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IDBI Bank Ltd and Chevrolet Sales India Private Limited (CSIPL)
Sign MoU for Vehicle Loan Financing

Mumbai, September 22, 2009: IDBI Bank Ltd (IDBI) and Chevrolet Sales India Private Limited (CSIPL) entered into a Memorandum of Understanding (MoU) on September 19, 2009 for providing Auto Finance to prospective customers of CSIPL. The MoU was signed by Shri C.S. Jain, Head-Personal Banking Group, IDBI Bank Ltd., and Shri Ankush Arora, Director & Vice President, Marketing & Sales, CSIPL.

As per the scheme modalities, CSIPL and its Dealer network will collaborate with IDBI Bank Ltd for the purpose of "Retail/ Wholesale Activation" in order to facilitate vehicle business. The MoU will facilitate prospective customers of CSIPL with vehicle finance at attractive terms. The loan facility for CSIPL prospective customer will be extended up to 7 years with maximum funding on 'on road price' and faster processing. The Bank would extend financing facilities to eligible customers for CSIPL cars and multi-utility vehicles. The tie-up will benefit both, IDBI Bank in further strengthening its position in retail loan space and CSIPL in leveraging the retail financing strength and reach of the Bank.

IDBI Bank had launched Auto Loans in July 2009. The Auto Loan product is very competitive and the Bank is taking various initiatives to be a leading player in the segment. The product offers finance for new vehicles at maximum funding at attractive rate of interest.

About IDBI Bank Ltd.

IDBI Bank Ltd. is a universal bank that rides on a cutting edge core banking Information Technology platform. This enables the Bank to offer personalized banking and financial solutions to its clients through its 595 branches and 1034 ATMs. The Bank had a balance sheet size of Rs.1,74,608 crore as on June 30, 2009. IDBI Bank's operations during the quarter ended June 30, 2009 resulted in a net profit of Rs.172 crore.

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Shri C.S. Jain, Head-Personal Banking Group, IDBI Bank and Shri Ankush Arora, Director & Vice President, Marketing & Sales, CSIPL, signing the MoU.