

DIGEST

Allahabad Bank tie-ups with HML and Mahindra & Mahindra

Allahabad Bank has tied-up with Hindustan Motors Ltd (HML) and Mahindra & Mahindra Ltd in Kolkata, entering into a strategic partnership for promotion of the bank's financing for purchase of vehicle for personal and commercial use.



The MoU was signed by Bibhas Kumar Srivastav, general manager, retail credit, Allahabad Bank and Dibyendu Chatterjee, general manager for Hindustan Motors Ltd and with Arun Malhotra, senior vice president (sales & customer care) for Mahindra & Mahindra Ltd.

The MoUs were signed in the presence of JP Dua, chairman and managing director, Allahabad Bank, along with other senior officials of the bank.

The tie-ups reflect the bank's initiatives to provide one-stop financial solutions to its customers through its 2363 Branches all over the country for purchase of vehicles under bank's Commercial



Vehicle Finance Scheme. Going by these agreements, the bank shall become a preferred financier of the vehicles manufactured by the two companies. The bank on its part will offer hassle-free financing facilities to its eligible customers.

The strategic partnership of Allahabad Bank with the companies will create ample opportunities for the bank in the area of financing of vehicles for personal and commercial uses, increasing the bank's retail credit portfolio and client base as also it will provide prospective buyers an opportunity to avail hassle-free finance from Allahabad Bank and also other customer-friendly products and services offered by the Bank.