



MORRIS GARAGES

Since 1924

MG Motor India partners with 5 leading private banks to offer financing solutions to customers and dealers

Signs MoUs with Kotak Mahindra, Axis Bank, ICICI Bank, Yes Bank and HDFC Bank to enhance customer experience by offering curated banking and financing solutions

New Delhi, Feb.6: In a move that underlines its commitment towards providing a heightened customer experience, MG Motor India has signed MoUs with 5 leading private banks to offer financing solutions for its customers and dealers. The MoUs were signed with Kotak Mahindra, Axis Bank, ICICI Bank, Yes Bank and HDFC Bank. This is in addition to the MoU signed with India's leading public sector lender State Bank of India (SBI) by the company earlier this week. The partnerships will provide financing solutions to MG's customers and dealer partners starting with its first launch. MG India will be launching its first vehicle, the Hector SUV, in Q2 2019.

Speaking on the occasion, Gaurav Gupta, Chief Commercial Officer, MG Motor India said, "Joining hands with the largest financial institutions in the country will facilitate credit to our dealer partners and customers. Through these partnerships, MG Motor India will offer term loans to its customers while also facilitating inventory funding and access to credit solutions for its dealerships."

MG Motor India has been constantly leveraging technology to redefine customer experience ahead of the launch of its first SUV Hector by Q2 2019. The carmaker, which plans to operate 110 sales and service touch points across India ahead of the launch, is also committed to create tailor-made financial packages to meet the requirements of various customers.

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About MG Motor India

Founded in the UK in 1924, Morris Garages vehicles were world famous for their sports cars, roadsters, and cabriolet series. MG vehicles were much sought after by many celebrities, including the British Prime Ministers and even the British Royal Family, for their styling, elegance, and spirited performance. The MG Car Club, set up in 1930 at Abingdon in the UK, has more than a million loyal fans, making it by far one of the world's largest clubs for a single brand. MG has evolved into a modern, futuristic and innovative brand over the last 94 years. With plans to soon introduce its brand of vehicles in the Indian market, MG Motor India has commenced its manufacturing operations at its car manufacturing plant at Halol in Gujarat. The first of these modern MG cars - "HECTOR" will be made available to the Indian customers in the second quarter of this year.

Media Contact:



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Saahil Anant

saahil.anant@mgmotor.co.in

Mobile: 9999249149

Neeraj Atri

neeraj.atri@value360india.com

Mobile: 9811714871

Shashank Sethi

shashank@value360india.com

Mobile: 9958196997

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