

Mahindra introduces innovative finance schemes for its vehicle customers

Finance

Author : mahindraadmin Category : Finance Published : 5/19/2020

- Innovative finance schemes - Own Now, Pay In 2021; 90 Days Moratorium; Special schemes for women; 100% On Road Financing and 8-years Loan Tenure
- Special schemes for India's brave COVID warriors - Doctors, Police force & Essential Service Providers (ESP)
- Industry first offering - Own a BSVI Pickup at the same EMI as the earlier BSIV model

Mumbai, May 19, 2020: Mahindra & Mahindra Ltd, a part of the USD 20.7 bn Mahindra Group, today announced **a wide variety of innovative, new finance schemes to ease the burden on its customers during these challenging times.**

These attractive finance schemes include **customized, industry-first offerings** that assure **peace of mind for Mahindra customers**, deliver **financial flexibility** and **empower** them to own their desired Mahindra vehicle model at their convenience.

Speaking about these new finance schemes, **Veejay Nakra, CEO, Automotive Division, M&M Ltd.** said, "The introduction of these unique financing schemes is one more step by Mahindra to support its customers during these challenging times. The bedrock of each one of our schemes is to provide financial flexibility and peace of mind to our customers, especially for our Covid warriors who are providing unparalleled support at this point in time. Together with the various digital interventions which Mahindra has recently announced both in its sales and service, these offerings will provide our customers with a holistic buying and owning experience for a Mahindra vehicle".

Mahindra is empowering its customers by offering a host of finance schemes* through various financial institutions:

- **Special Finance Schemes for COVID Warriors**
 1. **Doctors** - 50% Processing Fee Waiver and the option to Buy Now, Pay Later (90 days moratorium)
 2. **Police** - High funding scheme for Police personnel
 3. **Pickup Vehicle Owners (ESP)** - Own a BSVI Mahindra Pickup and pay the same EMI as a BSIV vehicle
- **Own Now, Pay in 2021**- Own your SUV today and start paying the EMI next year
- **90 Days Moratorium** - Own your SUV today and start paying the EMI after 90 days
- **100% On Road Funding** - Up to 100% of on-road funding for Mahindra SUVs
- **Empowering Women with Special Schemes** - 10 bps discount on the rate of interest

- **Balloon and Step Up EMI** offering to lower the monthly payments -
 1. First 3 low EMIs
 2. Pay 50% Less EMI for 3 months for every year of the loan tenure
 3. 25% of loan payment at the end of the loan tenure
 4. EMI starting from as low as Rs. 1,234/ per lakh
- **Highest Loan Tenure** - Loan Repayment after 8 years
- **Lowest Interest Rate** - Rate of interest starting from as low as 7.75%
- **Hassle-free Financing** - No prepayment / foreclosure charges from the very first day
- **Yellow Board Funding** - Taxi Funding available for a wide range of Mahindra SUVs

Please use the following hashtags/handles for social media updates:

#StartSafe

#StartEasy

@MahindraRise

@Mahindra_Auto

About Mahindra

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, aerospace, commercial vehicles, components, defense, logistics, real estate, renewable energy, speedboats and steel, amongst other

businesses. Headquartered in India, Mahindra employs over 2,40,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook:

@MahindraRise

Tags :

Mahindra Finance Schemes	innovative finance schemes	Own Now	Pay In
2021	special schemes for Covid warriors	industry first	finance schemes
Veejay Nakra			