Mahindra Last Mile Mobility Limited and Punjab National Bank Sign MoU for Vehicle Financing Solutions

Auto

Author : mahindraadmin Category : Auto Published : 11/26/2025

Mumbai, November 25, 2025: Mahindra Last Mile Mobility Limited (MLMML), India's No.1 electric commercial vehicle manufacturer and Punjab National Bank (PNB), India's second- largest public sector bank, have announced the signing of a Memorandum of Understanding (MoU) for vehicle financing solutions. By enabling easier access to financing options, MLMML and PNB are poised to drive positive change and innovation in last-mile connectivity.

MLMML had recently announced crossing the 3 Lakh commercial EV sales milestone – the first by any company in India. PNB, through its 10000+ branches across India, will offer unmatched reach and accessibility. The strong branch presence especially in semi-urban and rural markets, customised finance schemes, easy repayment schedules, will enable seamless financing for the entire MLMML vehicle range.

Speaking on the occasion, **Ms. Suman Mishra, Managing Director and CEO of Mahindra Last Mile Mobility Limited,** commented, *"We are pleased*

to partner with PNB and enable access to their comprehensive finance solutions for our valued customers. This collaboration will support MLMML's commitment to making advanced last mile mobility vehicles affordable and seamless for all."

Shri Ashok Chandra, MD & CEO, PNB, said, *"We are delighted to join hands with Mahindra Last Mile Mobility Limited to make eco-friendly transportation solutions more accessible. This partnership reflects our dedication to sustainable practices and customer-centric financial offerings. Together, we aim to simplify the purchase journey for customers and accelerate the adoption of electric vehicles in India."*

About Mahindra Last Mile Mobility Limited

Mahindra Last Mile Mobility Limited (MLMML), a subsidiary of Mahindra & Mahindra Ltd (M&M), is India's No.1 electric small commercial vehicle manufacturer. The company manufactures award-winning EVs like the Treo range, Zor Grand and e-Alfa. MLMML boasts the widest portfolio of electric, petrol, CNG, diesel last mile mobility three and four-wheeler passenger and cargo vehicles. The EV portfolio, including the ZEO 4W SCV, is complemented by the powerful yet fuel-efficient Alfa and Jeeto range of vehicles.

Learn more about MLMML on mahindralastmilemobility.com / X/LinkedIn/Instagram (@mahindralmm), and Facebook (@MahindraLastMileMobility).

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 324000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/ For updates subscribe to https://www.mahindra.com/news-room.

About Punjab National Bank

Punjab National Bank (PNB) is one of India's oldest and largest public sector banks, established in 1894. Headquartered in New Delhi, PNB offers a wide range of financial services including retail banking, corporate banking, international banking, and digital solutions. With a strong presence across India and overseas branches, PNB serves millions of customers through its extensive network of branches and ATMs. The bank emphasizes financial inclusion, digital transformation, and customer-centric services, making it a key player in India's banking sector.

Tags :

Mahindra Last Mile Mobility | commercial EV manufacturer | India | PNB financing solutions

collaboration MoU