

HDFC Bank Launches Mega 'Car-loan Mela' in North India

- Over 300 bank branches across Haryana, Himachal Pradesh and Chandigarh to participate in the drive
- To partner with leading automobile brands and regional dealerships

Chandigarh/Shimla, May 22, 2023: HDFC Bank, India's leading private sector bank, today announced the launch of a mega 'Car-loan Mela' across North India. Over 300 bank branches in Haryana, Himachal Pradesh and Chandigarh will host the massive loan drive in partnership with leading automobile brands and regional dealerships which will be present at the branches to showcase their car models to customers. For eligible customers, the Bank would provide on-the-spot loan sanctions.

HDFC Bank provides a host of loans to its customers at affordable interest rates. The 'Car-loan Mela' drive is envisioned to provide customers easy access to automobile finance especially in the SURU (semi-urban and rural) locations. The Bank will provide an end-to-end solution for processing loan requests with a variety of repayment configurations and minimal paperwork.

For the year ending 31st March, 2023, HDFC Bank's auto loan book size was Rs 1,17,429 crore. Last year, HDFC Bank introduced 'Xpress Car Loan' facility, a state-of-the-art digital API platform that helps credit loans into accounts of dealers in about 30 minutes.

About HDFC Bank

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