

HDFC Bank Launches Mega Car Loan Mela in Central India and Maharashtra

- *Over 650 bank branches across Rajasthan, Madhya Pradesh, Chhattisgarh, Northern Maharashtra and Vidarbha to participate in the drive*
- *To partner with leading automobile brands and car dealerships*

Mumbai, June 1, 2023: HDFC Bank, India's leading private sector bank, today announced the launch of a mega 'Car loan Mela' in Central India and Maharashtra. Over 650 bank branches across Rajasthan, Madhya Pradesh, Chhattisgarh, Northern Maharashtra and Vidarbha, will host the car loan drive on June 2 and 3, in partnership with leading automobile brands and car dealerships. Car dealers will be present at the branches to showcase their automobile models and will allow customers to take test drives of the vehicles. The Bank would provide on-the-spot loan sanctions to eligible customers.

HDFC Bank provides a host of loans to all customers at affordable interest rates. The 'Car-loan Mela' 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.

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