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NEWS RELEASE

HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013.
CIN: L65920MH1994PLC080618

HDFC Bank Launches 'Purani Gaadi, Nayi Shuruaat' Initiative

Targets to reach 50,000 transporters, contractors and intermediaries

Mumbai, August 8, 2023: HDFC Bank is conducting a nationwide drive under the campaign – '**Purani Gaadi, Nayi Shuruaat**'. This one-week campaign that started on August 7, 2023, is aimed at extending advances for purchase of used commercial vehicles and used construction equipment to transporters and contractors.

As a part of this initiative, HDFC Bank plans to reach approximately 50,000 transporters, contractors, and intermediaries across the country, especially in rural and semi-urban locations. The campaign is being run pan-India including in branches in Bengaluru, Kolkata, Ahmedabad, Mumbai, Jaipur, Chennai, Prayagraj, Hyderabad, Indore, Chennai, Delhi, Vadodara, Kochi, Jodhpur, Pune, Ludhiana, and Karnal.

During this week, HDFC Bank will also be conducting multiple large and small sized events across major transport hubs and with this, the Bank aims to increase its market share in the used commercial vehicle financing segment.

Rahul S Shukla, Group Head - Commercial & Rural Banking, HDFC Bank said, "*We are excited about this initiative, where bank officials would be reaching out to customers in remote locations. This is going to help thousands of drivers become owners of trucks.*"

Rajinder Kummar Babbar, Group Head, Transportation & Infrastructure Finance Group, HDFC Bank said, "*It will also help the bank in adding new customers and increasing market share in this segment. Most of the funding in this segment qualifies under Priority Sector Lending.*"

HDFC Bank is a leading player in Commercial Transportation segment and has been extending loans against Used Commercial Vehicles and Used Construction Equipment for over 20 years.



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About HDFC Bank

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