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Tata Motors Finance and PASCO Motors LLP Partner to Introduce Industry-First Digital Credit Facility for Commercial Vehicle Servicing and Maintenance

New Delhi, 09 June 2023: Tata Motors Finance, one of India's leading NBFC pioneering in the vehicle finance industry, and PASCO Motors LLP, a leading authorized dealer of Tata Motors in North India, today announced an Industry-first strategic partnership to offer a seamless digital credit line for an array of maintenance and servicing needs of Commercial Vehicles.

The development was jointly announced by Sanjay Passi, Chairman, PASCO Group and Samrat Gupta, MD & CEO, Tata Motors Finance. This facility is going to empower fleet owners, their ecosystem and commercial vehicle users to avail on-the-spot credit line through Tata Motors Finance's Customer One app. This facility is exclusively available across all PASCO Motors service centres for vehicle repairs, spare part replacements, and Hassle-Free AMC services.

Sanjay Passi, Chairman of PASCO Group, expressed his delight about the partnership. He said, "Our partnership with Tata Motors Finance exemplifies our commitment to delivering top-notch customer services. By integrating the credit line facility from Tata Motors Finance across our service centres, we aim to facilitate a seamless and hassle-free experience for our commercial vehicle customers, enabling them with quick and instant access to Opex finance."

Commenting on the announcement, **Samrat Gupta, MD & CEO, Tata Motors Finance**, said, "Management of operating cash flows has emerged as a primary need for commercial vehicle fleet operators. In light of this, we have developed this facility to assist our key customers in managing their working capital efficiently, while addressing the upkeep and servicing requirements of their fleet through authorized workshops of Tata Motors. By leveraging our synergies with PASCO Motors LLP, we are reinforcing our commitment to delivering customer-centric credit solutions to all commercial vehicle operators. We will evaluate the success of this program, and progressively extend to our dealer partners and customers on pan India basis."

With both industry leading players teaming up, the strategic partnership is set to leverage the extensive network of service centres of PASCO Motors LLP, combined with decade-long established market presence of Tata Motors Finance to provide exceptional, innovative, and convenient credit line solutions that address the evolving needs of commercial vehicle customers.

The event was graced by leading logistics players, Mr. Kunal Jain, Director - Automobile Carriers, Mr. Vikrant Gupta, Director - Supreme Auto Carriers Pvt. Ltd., Mr. Vipul Nanda, Chairman and Managing Director - Pallia Trans Logistics Pvt. Ltd., and Mr. Chander Bindal, Director - Tejas Cargo India Pvt. Ltd., expressing their unanimous appreciation for this industry first solution. They recognized its potential to significantly enhance their cash flow management. By leveraging this innovative solution, these logistics players anticipate better financial control and a streamlined approach to optimizing their operational resources.

About Tata Motors Finance:

Tata Motors Finance Limited (TMFL) is the leading and most preferred financial Institution engaged in financing the entire range of Tata Motors Commercial Vehicle. It is a non-deposit taking systemically important (ND-SI) NBFC. TMFL is one of the pioneers of vehicle financing established way back in 1957 under a different name. The company has a strong footprint across India and operates through its own 350+ branch networks, in addition to Tata Motors dealers' sales outlets. TMFL's business interests are focused on benefiting the parent company and its strategic partners within the Tata Motors eco-system.