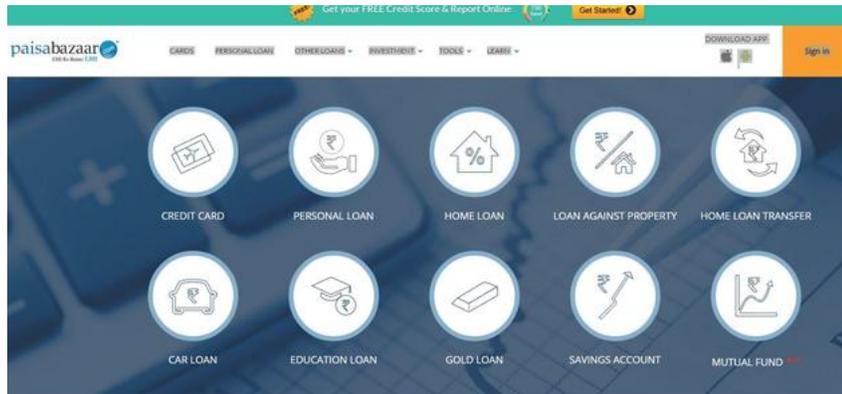


Paisabazaar.com ties up with banks, NBFCs to expand car loan portfolio

Our Bureau



1 Latest Car Reviews

2 Ford Focus Hatchback

3 5 Best Cars to Buy

Mumbai, Feb 8:

Online financial marketplace Paisabazaar.com has expanded its loans portfolio by entering into a strategic partnership with HDFC Bank, ICICI Bank, Kotak Prime, IndusInd Bank, AU Financiers, and L&T Finance to offer car loans to private as well as commercial customers.

These partnerships allow Paisabazaar.com to reach out to existing and potential customers across all segments and offer them car loan products based on their individual requirements. While the tie-up with banks would enable the company to offer loans to the masses, NBFCs provide the opportunity to reach out to those who seek loans within niche segments, such as used and commercial car loans.

In addition to getting loans for new cars, customers can also apply for used-car loans through the website, thereby allowing Paisabazaar.com to branch out into untapped markets.

Naveen Kukreja, Managing Director of Paisabazaar.com said: "Our decision to venture into the car loans segment is in sync with our plan to create a one-stop destination for all kinds of loans. We are excited to partner with some of India's largest banks and NBFCs and look forward to enhancing the value proposition for those looking to buy car loans through our website."

Nitish Nagori, Business Manager, Auto Loans, HDFC Bank said, "HDFC Bank has been a pioneer in introducing innovative digital services for the convenience of its customers. We are delighted to partner with Paisabazaar.com to offer the whole gamut of product offerings. With our distribution network in the urban, semi-urban and rural areas, we will be able to fulfil customers' demands."

This announcement comes at an interesting juncture when India's personal as well as commercial vehicles segment has been witnessing unprecedented growth over the past few years. According to SIAM estimates, sales of passenger vehicles have gone up by 10.46 per cent year-on-year. Even the commercial vehicles segment registered a growth of 19.34 per cent (medium & heavy commercial vehicles) vis-à-vis the previous year. With the increase in number of people purchasing cars every year, this trend is expected to continue moving upwards, leading to an increase in demand for car loans.

The car loan option is available at www.paisabazaar.com. On selecting the option, the consumer will be directed to a car loan requirements page. The applicant will then have to specify his/ her requirements and proceed to view and compare the loan offers made available by different banks and NBFCs. Once the consumer chooses an offer, it is shared with the bank/ financial institution. The Paisabazaar.com team will provide all necessary assistance in the documentation and application process.

(This article was published on February 8, 2016)

01. MOST RELIABLE CARS

02. BEST HYBRID CARS

03. BEST MID-SIZED SEDANS

04. BEST MUSCLE CARS

05. BEST SEDAN DEALS

06. CAR BUYING GUIDE

07. 5 BEST CARS TO BUY

08. FORD FOCUS HATCHBACK

09. USED CARS FOR SALE

10. LATEST LUXURY CARS

11. 2016 HYBRID CARS

12. 10 BEST FUEL EFFICIENT CARS



Pre-Approved Car Loans