Magma Launches Tyre Loan for the Existing Customers

Kolkata, 19[h] February, 2014: Magma Fincorp Limited, the leading asset finance company, today launched the tyre loan for the existing customers. The tyre loan, which is part of the Magma's CV and Suvidha business, will provide an opportunity to the existing customers needing funds for tyre replacement. Salient features of the scheme are as follows:

Customers who have an excellent repayment track for eighteen months are eligible for same.
Tyre loan is available for LCV & M&HCV both type of vehicles.

One vehicle owner is eligible for 1 pair of tyre while multiple vehicle owners are eligible for Max 2 Pair of tyres.

Easy & Hassel free process with much less documentation .Loan can be repayable in 6 months. Direct Payment to dealer of customer choice.

Mr. Sumit Mukherjee, Chief Sales Officer, Magma Fincorp said, "We are quite pleased to introduce the tyre loan for our existing customers in terms value addition as a part of our CV and Suvidha business. This is in keeping with our history and tradition of providing benefits to our existing customers in terms of fulfilling their dreams and aspirations and Magma's motto of investing in the smallest dream".

About Magma Fincorp Limited

Magma Fincorp Limited ("Magma") is a non-deposit taking non-banking finance company (NBFC), registered with the Reserve Bank of India (RBI) as an Asset Finance Company. The Company, having started operations over two decades back, is listed on the Bombay Stock Exchange Limited and the National Stock Exchange in India.

Magma provides a bouquet of financial products including financing of Utility Vehicles & Cars, Commercial Vehicles, Construction Equipment, Used Commercial Vehicles, Tractors and SME Loans. It has also entered Affordable Housing Finance, General Insurance and Gold Loans segments. Magma has a dedicated base of around 4.3 lac active customers. The company has 280 branches in 21 states / 1 UT and employs more than 8000 people.

www.magma.co.in