

## SHRIRAM AUTOMALL ALLIANCES WITH STATE BANK OF BIKANER & JAIPUR



*People from left to right:* Mr. Ajay Singh Yadav (Automall Hub Manager – Jaipur Region, SAMIL), Mr. Rajnish Thakur (Zonal Functional Head – Business Development, SAMIL), Mr. K.K. Das (General Manager – R&R, SBBJ), Mr. Bhaskar Ghosh (Zonal Head – Operations, North Zone, SAMIL), Mr. Sudhakar Patnaik (Deputy General Manager – IR &R, SBBJ), Mr. Jyoti Ghosh (Managing Director – SBBJ), Mr. V. Srinivasan (Chief General Manager – Commercial Banking, SBBJ) and Mr. S. Venkatraman (Chief General Manager – Retail Banking, SBBJ)

**Delhi, India (October, 2014):** Shriram Automall India Limited (SAMIL), 100% subsidiary of Shriram Transport Finance Company (STFC), has entered into a strategic tie-up with State Bank of Bikaner & Jaipur. Under the association, SAMIL will provide its services in order to facilitate the disposal of bank's pre-owned cars and tractors. It will carry out the disposal of their assets through its bidding platforms.

Commenting on the tie-up, Mr. Sameer Malhotra (CEO of SAMIL) stated "Through our well-structured bidding platforms and services, we are going to follow a completely transparent approach in the disposal of SBBJ's pre-owned cars and tractors. Together with them, we aim at changing the unfair practices that are still prevalent in the pre-owned automobile industry".

According to the pact signed between SAMIL and SBBJ, on 20<sup>th</sup> October, 2014 at the Bank's Head Office, Jaipur in the presence of top executives of both entities, SAMIL will conduct bidding events for the disposal of SBBJ's pre-owned cars and tractors at its Automalls and yards. Apart from physical bidding, the Company is also going to utilize its online bidding events, private treaty and one stop classified kiosk while following a 360 degree approach for better price realization on the assets.

"Through an association with Shriram Automall, SBBJ looks forward to a quick and easy disposal of pre-owned cars and tractors. For this particular segment, we want an organized and transparent approach in

the disposal process. With SAMIL's bidding platforms, we eye at best prices for our assets", quoted Mr. Sudhakar Patnaik (DGM, Recovery & IR of SBBJ) who marked his presence along with Mr. Jyoti Ghosh (MD of SBBJ) at the tie-up.

The bank will also benefit from SAMIL's huge parking locations which ensure safe and secured parking of all the vehicles and equipment. Moreover, through its valuation service, the Company will help in disposing SBBJ's every asset at an apt price. SAMIL plans to divert the expertise of its professionals towards identifying the correct market value of the bank's pre-owned cars and tractors.

With this association, SBBJ will completely benefit from SAMIL's fair and secured transactions due to which the Company earns a leading edge over other players in the market. SAMIL has also entered into tie-ups with State Bank of India, State Bank of Travencore, Vijaya Bank, TATA Motors, Escorts, John Deere and New Holland.

#### **About State Bank of Bikaner & Jaipur**

State Bank of Bikaner & Jaipur (SBBJ) is a subsidiary of State Bank of India. Its inception dates back to 1943-44 when Bank of Jaipur Ltd. and the Bank of Bikaner Ltd. marked their beginning. In 1960, both banks came under State Bank of India as its subsidiaries in order to evolve as State Bank of Bikaner & Jaipur. SBBJ's 75% shares belong to SBI and the remaining is held by institutions and general public. Beginning its journey with a network of 124 branches, the bank, today, accounts for 1049 branches across India.

#### **About Shriram Automall India (SAMIL)**

Shriram Automall India (SAMIL), one-of-its kind facility, is a wholly owned subsidiary of Shriram Transport Finance Company (STFC). It is India's first ever service provider that offers various well organized and transparent bidding platforms including physical, online, one stop classified and negotiated deals, for acquisition & disposal of pre-owned commercial vehicles, construction & industrial equipment, tractors & agricultural equipment, passenger vehicles, three wheelers and two wheelers. The company also provides various allied services including New Look refurbishment services, valuation, parking and finance (through STFC). It has successfully launched more than 100 bidding locations including over 40 well-structured Automalls and nearly 70 strategic parking locations across India. The company has been awarded ISO 9001:2008 certification for its Quality Management System.

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