

Cholamandalam, JCB announce partnership

NT Bureau

Chennai, Dec 14:

Cholamandalam Investment and Finance Company Limited (Chola), the financial services arm of the Murugappa Group, on Wednesday announced a strategic partnership with JCB India Ltd, a leading manufacturer of earth-moving and construction equipment in the country.

As part of the agreement, Chola will commence financing of JCB's entire range of construction equipment and machinery and will customize its products and offerings to suit the needs of JCB's customers, a statement from the company said.

Executive Vice Chairman and Managing Director of Cholamandalam Investment and Finance Company Limited, N Srinivasan said, 'India is today witnessing massive development wherein the infrastructure sector is a key driver for the Indian economy. JCB is a world leader and has state of the art products on offer to the Indian customers.'

Managing Director & CEO, JCB India, Vipin Sondhi said, 'We look forward to a long standing alliance with Chola in addition to our other Finance partners.'