

Press Release

IndusInd Bank signs an MoU with HDFC Ltd. for home loans

Mumbai, May 4, 2011: IndusInd Bank Ltd. (IBL) has signed a memorandum of understanding (MoU) with HDFC Ltd. Under the aegis of this tie-up, IBL's nation-wide branch offices spread across the country will source HDFC Home loans for purchase / construction / extension / renovation of dwelling units / residential premises to individuals. For all home loans sourced by IBL, the processing, disbursement and servicing functions will rest with HDFC Ltd.

Mr. Romesh Sobti, MD & CEO, IndusInd Bank said, "The tie-up with HDFC Ltd. is an important milestone for IndusInd Bank. This strategic alliance is a part of our expansion strategy. We decided to tie-up with HDFC Ltd considering its number 1 position in the Home Loan market and its best-in-class customer services. We see great synergy in this tie-up and this alliance will open up new markets and customers for both IndusInd Bank and HDFC LTD."

Speaking on the occasion, **Mr. Sumant Kathpalia, Head Consumer Banking, IndusInd Bank said,** "We are delighted to announce the tie up with HDFC Ltd. This strategic alliance will further boost our customer focused approach as we will provide home loans across our retail network. As a result of this partnership, IndusInd Bank will now offer a complete bouquet of banking solutions across various products & services."

Mrs. Renu Sud Karnad, MD, HDFC Ltd said, "We are happy to announce our partnership with IndusInd Bank, a leading new generation private bank. For us this partnership is an important one and will strengthen our distribution network. It will enable us to sell home loans from over 300 branches of IndusInd Bank".

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