

## **Tata Capital launches a unique product – ‘Salaam loans’ to widen credit access for deserving individuals**

Hands over power of loan approval to the public

**Mumbai, May 8, 2017:** Tata Capital, today announced the launch of ‘**Salaam Loans**’ - a unique and special product, under the Company’s ‘*Do Right*’ brand initiative, to extend loans to deserving individuals who may not have access to organized credit.

‘Salaam Loans’ is a first-of-a-kind initiative which, for the first time ever, puts the power of loan approval into the hands of people, calling the public at large to ‘salaam’ the stories of such deserving individuals.

Aptly titled ‘Salaam Loans’, the initiative aims to salute the unbreakable spirit of those people who brave severe circumstances and yet dare to dream big and pursue their dreams with relentless determination.

Access to finance is one of the most fundamental requirements for the development of an economy and its people. Unsecured personal loans are offered across a range of profiles, but still many individuals are unable to get access to finance on account of reasons such as - insufficient credit history, inadequate or irregular income and improper documentation.

Under the ‘Salaam Loans’ initiative, individuals would be able to upload their own story, or stories of people known to them on the website [www.doright.in](http://www.doright.in). Stories of these individuals will then be showcased across the country via social and digital media. The role of the public is critical in this initiative as it is they who, based on the strength of the story, may choose to support the most deserving individuals with their ‘salaam’. Once the story is approved by the ‘salaams’ of the public, it will be processed by Tata Capital.

for immediate use

**PRESS RELEASE**

Speaking about the launch of this unique initiative, **Mr. Praveen Kadle, MD and CEO, Tata Capital Limited** said, *“Tata Capital has always endeavored to do right by all its stakeholders. Under the Do Right initiative, the Salaam Loans product aims to widen access to credit to those deserving individuals who typically have little or no access to the organized financial system. The stories of some of these individuals are extremely worthy and the courage and fortitude they display is commendable. Under Tata Capital Salaam Loans, we have given the power of approval to the public to help fulfill their dreams with this unique product.”*

Salaam loans are personal loans, offered up to Rs.1 lakh at a heavily discounted rates.

Deserving individuals can apply for these loans by sharing their story on [www.doright.in](http://www.doright.in) or by sending an SMS - SALAAM to 56161561.

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**About Do Right Initiative**

The Do Right initiative stems from Tata Capital's brand promise – ‘We only do what's right for you’, and aims to spread the spirit of ‘doing right’ among our stakeholders and society at large.

**About Tata Capital Limited**

Tata Capital Limited, a holistic financial services provider caters to the diverse needs of retail, corporate and institutional customers, directly or indirectly through its subsidiaries. Its range of offerings includes Consumer Finance, Advisory Services, Commercial Finance, Infrastructure Finance, Securities, Investment Banking, Private Equity Advisory, Credit Cards and Travel & Forex Services. For more information about Tata Capital, please visit [www.tatacapital.com](http://www.tatacapital.com).

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