

Frequently Asked Questions (“FAQs”) on the Merger for Tata Motor’s Finance Customers only

Tata Motors Finance Limited (“TMFL”) (Formerly Tata Motors Finance Solutions Ltd.) will soon merge with Tata Capital Limited (“TCL”). The effective date of merger will be communicated to you separately.

1. About the merger?

Both, Tata Capital Ltd (TCL) & Tata Motors Finance Ltd (TMFL) are Non-Banking Financial Companies (NBFCs) which are a part of the esteemed Tata Group.

The merger, upon approval by various stakeholders including our regulators, will be effective in 2025. We will notify you the exact effective date of the merger.

You would be associated with a much larger organization which offers various products apart from just vehicle related financing (other products: Personal loans, business loans, home loans, etc.)

2. When will the merger be effective?

The merger will come into effect once the National Company Law Tribunal (NCLT) passes an order approving the merger and certain regulatory filings are made thereafter (“Effective Date”). The Effective Date will be communicated to the stakeholders separately.

3. How does the merger impact customers? What about existing customers and their loan accounts?

i. All existing customers of Tata Motors Finance Ltd (TMFL) will become customers of Tata Capital Ltd (TCL) after the merger as per existing terms and conditions of loan agreement.

ii. Any further communication post-merger will be from Tata Capital Ltd (TCL).

4. Is there anything, I have to do now as a customer?

You do not need to take any action as of now. The terms and conditions of your loan agreement remain unchanged. If any action is required from you in the future, rest assured, it will be communicated to you.

5. What will happen to the loans I have taken?

There will be no change in the terms and conditions of the loan agreement. We request you to continue paying your EMIs as usual. Any changes in the terms and conditions shall be notified as appropriate.

6. Will there be any change in Rate of Interest?

For the existing loan, there will not be any change in Rate of Interest, it will be as per terms and conditions of loan agreement. Any changes shall be communicated to you.

7. Will you be charging anything additional?

No. However, any changes with respect to terms and conditions including Schedule of Charges (SOC) shall be notified and necessary documents shall be executed.

8. Will there be any changes to my loan repayment schedule?

There will not be any changes in your repayment schedule. We request you to continue paying your EMIs as done till now.

9. How do I make my loan payments after the merger?

If you already have registered your payment mandate, the same will continue to be processed. You need not submit a fresh mandate. If you are making online payments, please continue to do so.

10. Would I need to resubmit my account details for continuance of NACH/Auto debit Post merger?

No. You do not need to resubmit your NACH/Auto debit mandates. We shall continue to present the mandates as per the existing due date. For payments through RTGS, there will not be any change in Bank Account details. Any changes will be communicated to you.

11. Any actionable for me for TDS?

We shall shortly notify you about changes in the PAN /TAN of Tata Capital Ltd (TCL) in a separate communication.

12. Will there be any change in my statements of account (SOAs)?

There will be no change in Statement of Account (SOAs). However, the company name on the statement of account will be displayed as Tata Capital Ltd (TCL).

13. Where should I go for Loan closure and collecting No objection Letter (NOC)?

There will not be any change in the process for loan closure and collecting No objection Letter (NOC). You can reach out to respective RM/ branches for any further query.

14. How will I retrieve my collateral documents hypothecated with Tata Motors Finance Ltd (TMFL)?

You will be able to retrieve your collateral documents as earlier. If there is any change in the process, we will notify on our website/ call centre etc

15. Will fresh loan documentation need to be executed on account of the Merger?

For existing customers: No fresh documents need to be executed – the loan agreements and other documents already signed will stand transferred to Tata Capital Ltd (TCL) and will continue to be in full force and effect and on the same terms.

For new customers: New loan documents in the name of Tata Capital Ltd (TCL) would need to be executed for all cases after the Effective Date. No documents in the name of Tata Motors Finance Ltd (TMFL) can be executed or signed after the Effective Date since this entity ceases to exist.

16. What happens if the Sanction letter is issued in the name of Tata Motors Finance Ltd (TMFL) before the Effective Date, but loan documents are not signed?

The sanction letters in the name of Tata Motors Finance Ltd (TMFL) continue to hold good. All documents including the security documents which would be executed after the

Effective Date will be in the name of Tata Capital Ltd (TCL) and not Tata Motors Finance Ltd (TMFL). Disbursement would happen from Tata Capital Ltd (TCL).

17. Sanction letter has been issued and documents have been executed in the name Tata Motors Finance Ltd (TMFL), however the disbursement is going to take place after the Effective Date. From which account will the disbursement take place Tata Motors Finance Ltd (TMFL) or Tata Capital Ltd (TCL)?

The disbursement will be made from Tata Capital Ltd (TCL); however, all documents already executed before the Effective Date in the names of Tata Motors Finance Ltd (TMFL) will hold good and will stand transferred by virtue of the Scheme in the name of Tata Capital Ltd (TCL) without any further documentation/amendments. Any changes with respect to terms and conditions including Schedule of Charges (SOC) will be communicated to you.

18. Will I have to resubmit KYC documents post-merger?

You do not need to submit your KYC documents again unless we ask you to update them later as part of a regular/periodic check or in connection with fresh loan from Tata Capital Ltd (TCL).

19. What will happen to my vehicle which is hypothecated/ endorsed to Tata Motors Finance Ltd.?

Your vehicle will continue to be hypothecated/ endorsed to TMFL. However, on closure of the loan account, No Objection Certificate (NOC) shall be issued by Tata Capital Ltd (TCL) with necessary supporting docs to facilitate removal of hypothecation at respective RTO.

20. How will the merger impact the quality of services provided?

There will be absolutely no impact on the quality of services. In fact, you are now associated with a much larger organization which offers various products apart from just vehicle related financing (other products: Personal loans, business loans, home loans, etc)

21. How will I get to know latest communication regarding services post-merger?

Currently, all services /communication channels remain the same. We shall keep you informed in case there are any changes/updates.

22. What will happen to the internet and mobile Application services?

For now, you can continue to use our existing Mobile app /customer portal. We shall proactively keep you informed if there are any changes.

23. Will my RM change?

No. Currently, there will be no change in your RM. You can continue to use our existing communication channels to reach out to us. For any change, we shall keep you informed.

24. Will the Toll free/ Customer service number change?

No. Currently, you can call on the existing toll-free/ Customer service number only. For any change, we shall keep you informed.

25. In which Branch should I visit Post merger?

For seamless servicing, please continue visiting your current Tata Motors Finance Ltd. (TMFL) branch. For any change, we shall keep you informed.