

## Mahindra Fin Set to Enter 2-wheeler Financing

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**Kolkata:** M&M Financial Services, or Mahindra Finance, is ready to venture into two-wheeler financing as it looks to cash in on the growing demand for two-wheelers in India, with leading makers managing to sell over 2 crore units in a financial year.

The non-banking lender will be looking to get its share in the fast-growing but a crowded two-wheeler financing market, a decade after its parent M&M entered the competitive industry through the acquisition of select assets of Kinetic Engineering. This is part of Mahindra Finance's expansion strategy in FY19. It is looking to get into consumer durable financing in a couple of months, MD Ramesh Iyer told ET.

Iyer expects rural market to drive India's economic growth in a couple of years. "We are adding two product lines this fiscal as we plan to improve penetration into the rural and semi urban markets," Iyer said. He said the company has run pilots for six months for 2-wheeler and consumer durable financing and have seen good results.