



Press Release for immediate distribution

PNB Inks MoU with Mahindra Last Mile Mobility Ltd. to Strengthen EV Credit Ecosystem

~The bank will now offer easy financial solutions for Electric Vehicles~



New Delhi, 28 November 2025: Punjab National Bank (PNB), Nation's leading public sector bank, has signed a Memorandum of Understanding (MoU) with Mahindra Last Mile Mobility Limited (MLMML), India's No.1 electric commercial vehicle manufacturer to enable seamless financing options for sustainable connectivity.

The signing ceremony took place at New Delhi, in the presence of distinguished dignitaries. PNB was represented by Shri Ashok Chandra (MD&CEO), Shri Firoz Hasnain (CGM), along with senior executives from the Bank, while MLMML was led by Shri Sourabh Mishra (VP & Head, Front end operations) along with other senior officials.

Under the MoU, PNB will offer a suit of customised finance schemes, easy repayment schedules, streamlined credit processing and enhanced digital as well as in-person customer experience across all its branches.

Shri Ashok Chandra, MD&CEO, PNB, said: “We are delighted to join hands with Mahindra Last Mile Mobility Limited to make eco-friendly transportation solutions more accessible. This partnership reflects our dedication to sustainable practices and customer-centric financial offerings. Together, we aim to simplify the purchase journey for customers and accelerate the adoption of electric vehicles in India.

Smt. Suman Mishra, MD&CEO, MLMML, said: “Our collaboration with PNB demonstrates our commitment to making advanced last mobility solutions accessible and affordable for all. Together, we aim to provide robust financial support to our valued customers thereby simplifying their purchasing journey.”
