

VinFast India Partners with Bank of Baroda to Deliver Dealer Invoice Financing Solutions

Category: Business

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VinFast Auto India, a subsidiary of the global EV brand VinFast, has signed a Memorandum of Understanding (MoU) with Bank of Baroda, India's leading public sector bank, to provide dealer invoice financing for its exclusive dealer network, delivering a seamless suite of credit solutions that accelerates network expansion and supports VinFast's growth strategy in the market.



Mr. Pham Sanh Chau (right), CEO of VinFast Asia, and Mr. D. Ananda Kumar, General Manager – Supply Chain Finance, Bank of Baroda, at the signing ceremony

Under the dealer finance tie-up, Bank of Baroda will extend INR 200 Cr finance to VinFast dealers on flexible terms. The collaboration enables VinFast to leverage Bank of Baroda's extensive pan-India branch network and digital platforms to reach customers across both urban and emerging markets. It also aligns with the company's broader goal of accelerating the adoption of sustainable transportation solutions in India, one of the fastest-growing EV markets globally.

The MoU was signed by Mr. Pham Sanh Chau, CEO of VinFast Asia, along with Mr. Madhur Kumar, Chief General Manager – MSME Banking, Co-Lending, and Supply Chain Finance and Mr. D Ananda

Kumar, General Manager, Supply Chain Finance BANK OF BARODA at Baroda Corporate Centre, BANK OF BARODA, Mumbai.

Mr. Pham Sanh Chau, CEO of VinFast Asia, shared: “*The shift to electric mobility succeeds when customers and dealers have the right tools and support. Our partnership with Bank of Baroda is a step towards building that ecosystem, providing hassle-free financing solutions that make it easier for dealers to manage inventory. By working together, we are ensuring a smoother ownership experience and making EV adoption more reassuring for our customers, while advancing India's path toward greener transportation.*”

Mr. Madhur Kumar, Chief General Manager – MSME Banking, Co-Lending, and Supply Chain Finance, Bank of Baroda, said,: “*As EV adoption accelerates, access to financing will play a vital role in driving this transition. Our collaboration with VinFast will offer dealers convenient credit solutions tailored to its premium EV lineup, reflecting the Bank's broader commitment to sustainability. Such partnerships also help us empower our customers to achieve their green mobility aspirations with ease.*”

After just one year of presence, VinFast has steadily made its mark in India's electric vehicle market through a long-term development strategy, a premium product portfolio, and the establishment of a comprehensive electric vehicle ecosystem covering manufacturing, retail, charging infrastructure, and after-sales services. With a firm commitment to innovation, sustainable development, and a user centric approach, VinFast continues to contribute to the transition toward green mobility and the long-term growth of India's automotive industry.

About VinFast

VinFast (NASDAQ: VFS), a subsidiary of Vingroup JSC, one of Vietnam's largest conglomerates, is a pure-play electric vehicle ("EV") manufacturer with the mission of making EVs accessible to everyone. VinFast's product lineup today includes a wide range of electric SUVs, e-scooters, and e-buses.

VinFast is currently embarking on its next growth phase through rapid expansion of its distribution and dealership network globally and increasing its manufacturing capacities with a focus on key markets across North America, Europe and Asia.

Learn more at: vinfastauto.in,

About Bank of Baroda

Founded on 20th July, 1908 by Sir Maharaja Sayajirao Gaekwad III, Bank of Baroda is one of the leading commercial banks having PAN India presence. At 63.97% stake, it is majorly owned by the Government of India. The Bank serves its global customer base of over ~180 million through around 65,000 touch points spread across 15 countries in five continents and through its various digital banking platforms, which provide all banking products and services in a seamless and hassle-free manner. The Bank's vision matches the aspirations of its diverse clientele base and seeks to instill a sense of trust and security in all their dealings with the Bank.

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