

VinFast India Partners With State Bank of India to Deliver Comprehensive EV 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 State Bank of India, largest bank in India, to provide inventory financing for its exclusive dealer network.



The MoU was signed by Mr. Pham Sanh Chau, CEO of VinFast Asia, along with Mr. Anindya Sunder Paul, Deputy Managing Director, State Bank of India

Under the dealer finance tie-up, State Bank of India will extend finance to VinFast's exclusive dealer network on favorable terms. The finance agreement also brings a wide range of benefits for dealers, such as attractive interest rates, flexible repayment options, and other tailored suite of credit solutions.

The collaboration enables VinFast to leverage SBI'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 mobility 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. Anindya Sunder Paul, Deputy Managing Director, State Bank of India, and Mr. Debasis Mohanty Business, General

Manager(SME & SCF).

Mr. Pham Sanh Chau, CEO of VinFast Asia, shared, *“At VinFast, we believe that a vibrant EV ecosystem can be built on two strong pillars, engaged customers and an empowered dealer network. This partnership with SBI marks a crucial step in strengthening our dealer network and empowering them with seamless access to credit solutions. By working with one of India’s largest and most trusted banking institutions, we are creating a stronger financial backbone that supports our dealers in expanding operations and serving customers with confidence. Together, we are laying the foundation for a robust ecosystem that will accelerate the growth of electric mobility across India.”*

Commenting on the collaboration, **Mr. Anindya Sunder Paul, Deputy Managing Director, State Bank of India**, said, *“As EV adoption accelerates, access to financing will play a vital role in driving this transition. Our collaboration with VinFast will offer customers 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.”*

VinFast recently launched its premium VF 6 and VF 7 models in India and this partnership highlights the company’s ongoing efforts to establish a strong and customer-focused footprint in the country.

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 State Bank

State Bank of India is the largest bank of India with over 200 years of legacy. It has a 25% share of the total loan and deposits market in India. SBI is the [47th largest bank in the world](#) by total assets and ranked 178th in the [Fortune Global 500](#) list of the worlds biggest corporations of 2024, being the only Indian bank on the list.

