



No1 Electric Vehicle Company From Japan

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EV Venture Terra Motors and Pooja Finelease join hands to ease Electric Vehicle (EV) financing in India

[Kolkata, West Bengal] : In a move to strengthen its service offering for its customers, Terra Motors has partnered with Pooja Finelease Ltd. for electric vehicle financing. Terra Motors is a leading electric vehicle manufacturer in India known for its electric 3 Wheelers (3Ws) and 2 Wheelers (2Ws). Terra Motors has a prominence in West Bengal and Northeastern parts of India. Pooja Finelease is one of India's leading Non-Banking Finance Companies spread across various states. With the Pooja Finelease partnership, Terra Motors wants to diversify its business which will focus on E-Rickshaw loan, two-wheeler & three-wheeler loan, loan for utility vehicles, unsecured Business & Personal loan etc.

Terra Motors is investing heavily in tie-ups and partnerships as part of its “Co-Create for Sustainability 2021” model christened as ‘Terra Motors Next’. Under this model Terra Motors intends to create an avenue or an ecosystem for its customers, dealers, suppliers etc. to avail services safely. This measure comes as a move to mitigate economical concerns raised due to the pandemic. Pooja Finelease will cover a wider loan access on behalf of Terra Motors in North, East and North-Eastern regions. “This partnership between Pooja Finelease and Terra Motors will give access to a larger audience and will take care of our North, East and North-Eastern region financing. The credit default guarantee will extend incentives to EV buyers and empower them to make a purchase safely.” Mr. Akihiro Ueda, CEO, Terra Motors added.

Talking about the partnership, Mr. Tanesh Gagnani, Director, Pooja Finelease Ltd added “The partnership between Terra Motors & Pooja Finelease will create a new type of synergy that will increase business volume & local footprint of both the companies and their partners. This will also contribute towards creating a cleaner & greener world while empowering the economically weaker section to find easy credit to purchase an income generating asset (EVs) for their family which will fund their livelihood.”

Terra Motors is one of the early movers in the Electric Vehicle manufacturing in India especially in the 3W EV segment. Headquartered in Japan, Terra Motors captured the India segment by setting up their manufacturing division locally in Kolkata (West Bengal) by using local resources as well as 50% of its raw material locally. In a report



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titled 'Mobilizing Electric Vehicle Financing in India', prepared by Niti Aayog, it is projected that India's electric vehicle financing industry is likely to be worth ₹3.7 lakh crore by 2030. The report by Niti Aayog had also said that end-users currently face several challenges such as high interest rates, insurance and low loan-to-value ratios. Terra Motor's vision aligns with this, along with their pledge to create a sustainable green footprint in India and globally.

About Terra Motors : Terra Motors' vision is "to create new industries and make society more convenient". Terra Motors is a Japanese global venture company that aims to be a leading company in sustainable e-mobility, developing, manufacturing, selling, and providing after-sales service for EVs (electric two-wheelers and three-wheelers). The electric tricycle called "E-Rickshaw" has the largest market share in India. In addition to the Tokyo headquarters, the company has operations in three other Asian countries.

Terra Group believes that through their endeavours they are contributing to the creation of job opportunities for low-income people around the world, the improvement of their lives, and the realization of a prosperous society.