

Mahindra offers its customers India's first one stop solution for Vehicle Scrapping

Auto

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Signs MoU with Mahindra MSTC Recycling Private Limited (CERO)

Introduces first of its kind end to end solution for scrapping of vehicles

Mumbai, April 7, 2021: Mahindra & Mahindra Ltd (M&M), part of the USD 19.4 billion Mahindra group has signed an MoU with Mahindra MSTC Recycling Private Limited (MMRPL)* towards offering its customers first of its kind end-to-end solution for scrapping of vehicles. MMRPL is engaged in the business of acquiring used/end of life vehicles to dismantle and scrap it under the brand name of CERO.

The agreement with MMRPL will enable customers get a hassle free and transparent deal under one roof. Any customer intending to purchase a new Mahindra Vehicle by scrapping/exchanging the old vehicle which is more than 15 years can do so at any Mahindra dealership. These services would provide utmost convenience to the customer without the need to look for a vehicle scrapping agency/ dealer. This is especially relevant given the new vehicle scrapping policy announced by the Minister for Road, Transport and Highways in the Lok Sabha on 18th March, 2021. The policy is aimed at creating an eco-system to eliminate old and polluting vehicles.

Of the partnership, **Veejay Ram Nakra, CEO Automotive Division, Mahindra & Mahindra Ltd.**, says, “Our agreement with MMRPL is a step towards delivering customer delight through a convenient, one stop solution for customers who wish to scrap their old vehicle. While the scrappage policy will take effect in some time, we are ready to help the customers who intend to discard their vehicles.”

Mahindra dealerships along with CERO will offer:

1. Vehicle evaluation
2. Arrange quote for exchange/scrappage value of the vehicle
3. Provide end to end services including vehicle pickup, transportation and environment friendly dismantling at CERO Scrap yards
4. Post this, the Certificate of Deposit/Destruction (COD) will be issued by CERO, which will enable customer to claim eligible benefits under upcoming Scrappage Policy.

Further, given the COVID 19 scenario, to encourage customers to stay at home Mahindra is offering evaluation of the vehicle at doorstep.

On the initiative, **Sumit Issar, Managing Director of Mahindra Intertrade Ltd.**, says, “CERO is India’s first authorized recycler for motor vehicles built on PPP model. We have dismantling centers at Greater Noida, Pune and Chennai and in addition collection centers at major cities such as Mumbai, Bangalore, Hyderabad, Ahmedabad, Jaipur and Chandigarh. Further, CERO has plans to have presence in 25 cities within the next 8-10 months. The arrangement with M&M is going to strengthen this reach and benefit all Mahindra vehicle customers who are looking for solutions for scrapping their old vehicles.”

In the recent past, Mahindra with a focus on customer convenience has introduced first of its kind self-evaluation tool - Insta Cash Offer (ICO) as a part of its OWN Online Digital platform. Here customers, at their comfort, can do the self-evaluation of vehicle and get instant offer for their used

vehicles. The company has taken several initiatives such initiatives to offer innovative, digital, and flexible options to all segments of its customers.

*Mahindra MSTC Recycling Private Limited (MMRPL), is a joint venture between Mahindra Intertrade Ltd. and MSTC Ltd., a Govt of India Enterprise, and has set up India's First Automotive & Steel Recycling facility under the brand name CERO at Greater Noida in January 2018. It is India's first organized, fully compliant, pollution free recycling facility. End of life vehicles are collected, depolluted and dismantled at the state-of-the-art facility. The facility embraces a Zero pollution objective and the automated plant has the capacity to recycle old Trucks, Buses, Cars and Two/Three Wheelers and Consumer durables. The recovered raw materials from the vehicles will be supplied to companies that can make use of them, provided they meet the stringent quality and sustainability requirements. Automotive steel is one of the best steels available as it can be easily melted and remade thus helping the case of circular economy.

About Mahindra

The Mahindra Group is a USD 19.4 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company by volume. It also enjoys a strong presence in renewable energy, agribusiness, logistics and real estate development.

Headquartered in India, Mahindra employs over 2,56,000 people across 100 countries.

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