

FOR IMMEDIATE RELEASE

**FADA President Applauds Finance Minister Smt. Nirmala Sitharaman's  
Announcement for Auto Sector**

**New Delhi – August 23, 2019:** FADA Welcomes the announcements which Hon'ble Finance Minister Smt Nirmala Sitharaman has announced today.

Commenting on the announcements today Ashish Harsharaj Kale, President FADA said, "All our points of concerns and Suggestions have been listened to seriously and most have been actioned by the H'ble FM and We appreciate and Welcome all the initiatives today.

The liquidity easing and confidence building in banking Industry which was already actioned followed up today by the slew of announcements of Increase Depreciation Rate till March 2020, deferment of one time Regn. fees which would have further burdened the affordability of Automobiles, coupled with soon to be announced scrappage policy will definitely boost demand.

The release of Rs. 70,000Cr. Capital to PSB's immediately and another 5 lakh crores in a phased manner, Linking Retail Loans to Repo Rate, Providing more Credit to NBFC's for Auto and Housing Loans are all Huge Demand Generating Steps

Added to the above, the announcement of BS4 vehicles being Operational for the Entire Registration Period is a Very Important Announcement and will Clear the Confusion which was Prevalent in Many Customers Minds about the Current BS4 Petrol and Diesel Vehicles.

FADA is quite Confident that these measure will definitely uplift customer sentiment for the upcoming festive season and the Dealer Community has a Very Positive hope that Demand in auto sales would soon Pick up and turn to the Positive.