

Siemens granted non banking finance license in India

Siemens has received the Certificate of Registration from the Reserve Bank of India (RBI) to operate a non-banking finance company for its financial services business in India, Siemens Financial Services Private Limited (SFSPL). SFSPL will focus on developing an asset financing business by offering products such as loans, leasing and other finance products as permitted by the RBI to Siemens customers in India in the Industry, Energy and Healthcare sectors, as well as pursuing opportunities in other third party markets.

“This represents a major milestone in the development of Siemens Financial Services in the Asia Pacific region. India is a highly dynamic market with a growing demand for financing in many key segments,” said Axel Scholz, CEO of Siemens Financial Services Commercial Finance Asia Pacific. “With the non-banking finance company licence, we will be able to offer a range of value added financing solutions to Siemens customers, as well as working with third party vendors and business customers on a direct basis.”

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The Siemens division Financial Services (SFS) is a global provider of financial solutions in the business-to-business area. With over 2,000 employees and an international network of financial companies, SFS supports Siemens as well as non-affiliated companies, focusing on the three sectors of energy, industry and healthcare. SFS finances infrastructure, equipment and working capital and act as a competent manager of financial risks within Siemens. For more information see: www.siemens.com/finance.

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