

CHENNAI Ola Pact with Chola

Cab aggregator Ola has added another partner to its driver loan scheme by tying up with Chennai-based NBFC Chola-mandalam Investment and Finance Company Ltd, the financial services arm of the Murugappa Group. The tie up is set to facilitate through CIFCL, the daily EMI repayment scheme launched by Ola for its drivers. The tie up with Chola makes possible for Ola's drivers to acquire loans from Chola under the same system, with a real time repayment of the loan through daily instalments.