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Jaguar Land Rover Secures Loan From SBI



Tata owned [Jaguar Land Rover](#) (JLR) has managed to secure a 175 million pound (\$277.7 million) loan from the State Bank of India. JLR recently agreed a new \$90 million committed export financing facility with ABC International Bank. Both are part of 500 million pounds of new facilities the company has completed this year as part of a plan to enhance its funding.

JLR's sales have fallen about 52 % in the previous quarter compared to 2008 leading to a pretax loss of 62 million pounds. JLR announced last month it was planning to merge two of its three auto plants in England by 2014 as part of a business plan to tackle the impact of the economic downturn.

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