Early Warning System

DFC-2019-WBCAKMEFINT

WBC - Akme Fintrade India Limited

Quick Facts

Countries	India
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	C
Borrower	Akme Fintrade India Limited (“Akme”)
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 7.80 million
Loan Amount (USD)	$ 7.80 million
Project Cost (USD)	$ 8.20 million

Project Description

According to DFC, the proposed project will support the expansion of Akme’s lending activities to micro, small and medium enterprises (“MSMEs”), addressing significant unmet demand for capital among MSMEs in rural India.

The IFC estimates a total SME credit gap of over $224 billion. These challenges are magnified in India’s lowincome states, including Rajasthan, where an estimated two-thirds of unmet financing demand resides. The Project is expected to support an estimated 17,500 SME loans, 88 percent of which reside in rural areas. Additionally, AFIL seeks to expand its loan portfolio to women SMEs, and will allocate 13 percent of the Project to women SMEs and introduce new loan products specifically designed for their needs.

Investment Description

- US International Development Finance Corporation (DFC)

Private Actor Relationship

US Sponsor: WorldBusiness Capital, Inc.

Private Actors Description

Based in Rajasthan, AFIL primarily serves clients in rural areas through two- or three-wheeler vehicle financing, and has recently expanded its product offerings to general purpose SME loans.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	AKME Fintrade (India) Ltd.	Client	-
-	-	-	-	WorldBusiness Capital Inc.	Undisclosed	-

Contact Information

No contact information provided at the time of disclosure.

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: https://www.dfc.gov/foia

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: https://www.dfc.gov/who-we-are/office-accountability

Bank Documents

- Project Disclosure [Original Source]

Other Related Projects

- DFC-AKMEFINTRADEINDIA Akme Fintrade India Limited
- DFC-2019-WBCAKMEFINTRA WBC-Akme Fintrade India Limited