Early Warning System

# DFC-2022-YULUBIKESPVT

## Yulu Bikes Pvt Ltd

## Quick Facts

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| **Countries** | India |
| **Financial Institutions** | US International Development Finance Corporation (DFC) |
| **Status** | Active |
| **Bank Risk Rating** | B |
| **Borrower** | Yulu Bikes Private Limited |
| **Sectors** | Transport |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 9.00 million |
| **Loan Amount (USD)** | $ 9.00 million |
| **Project Cost (USD)** | $ 51.00 million |

## Project Description

According to DFC, the propsed project is expected to have a highly developmental impact in India through support for expansion of two-wheel electric vehicle rentals in the country, including for urban goods transport. Reports show India hosting some of the worst automobile traffic in the world, with new vehicles introduced faster yet than roadway capacity due in part to fast income gains. The Project is expected to increase the potential flow of goods in urban settings in India while mitigating congestion and associated air pollution impacts. The Project Company also effectively crowds in private capital to an alternative transport market segment in India and works directly with stakeholders, such as municipalities, to facilitate efficient rental transactions. There are also substantial job and local income impacts associated with the Project.

The proceeds of the Loan will be used to finance the purchase of no less than 20,000 DEX electric bikes to be deployed as rentals in India (the “Project”)

## Investment Description

- US International Development Finance Corporation (DFC)

## 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]