Early Warning System

FMO-45788

IARF-II International Asset Reconstruction Fund II

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Quick Facts

Countries	India
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2013-01-24
Borrower	Asset Reconstruction Company
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 3.16 million
Loan Amount (USD)	$ 3.16 million

Project Description

According to FMO website, International Asset Reconstruction Fund II is an investment vehicle, with the purpose of investing in distressed and non-performing assets in India. The project aims to buy distressed assets from local Indian banks, which gives relief to the Indian banking sector by freeing up locked in cash. FMO was the first foreign Institution to invest in an Asset Reconstruction Company in India and thereby has an impact on the development of trade in Distressed Assets which gives relief to the Indian banking sector, frees up locked in cash and helps operating distressed companies back into health. This fits well in FMO's strategy to be innovative and have development impact.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

International Asset Reconstruction Fund II is an investment vehicle, with the purpose of investing in distressed and non-performing assets in India.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	International Asset Reconstruction Company Private Limited	Client	-

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism