

 Early Warning System

FMO-56833
ESS KAY FINCORP LIMITED



Quick Facts

Countries	India
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2019-12-09
Borrower	Esskay Fincorp Limited
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 38.87 million



Project Description

According to the bank website, "The proposed transaction is a USD 40m local currency equivalent loan (or a USD loan depending on investment route) where proceeds will be applied 100% towards the purchase and conversion of gasoline/diesel cars into compressed natural gas (CNG) vehicles."



Investment Description

- Netherlands Development Finance Company (FMO)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Esskay Fincorp Limited](#) (Financial Intermediary)



Private Actor Relationship

FMO NV

Private Actors Description

Esskay Fincorp Limited ('Ess Kay') is a non-deposit taking NBFC, incorporated in 1994, mainly engaged in the business of providing asset-backed financing for income generating activities in the Commercial Vehicle (CV) and MSME lending segments.



Contact Information

No contact information provided at 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>