Early Warning System

FMO-57254

MAGMA FINCORP LIMITED

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Quick Facts

Countries	India
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2019-12-06
Borrower	Magma Fincorp Limited
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 49.09 million
Loan Amount (USD)	$ 49.09 million

Project Description

According to the bank website, "The facility will support the expansion of Magma's MSME loan portfolio as well as contribute to lengthening the maturity of the company's funding."

Early Warning System Project Analysis

As stated by the FMO, this is an E&S C client. However, as E&S risk category, the FMO assigned Category B.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

According to the bank, "Magma Fincorp Limited ("Magma") a Mumbai-based non-deposit taking non-banking finance company (NBFC), is registered with the Reserve Bank of India (RBI) as an Asset Finance Company. The Company started operations nearly three decades back and is listed on the Bombay Stock Exchange Limited and the National Stock Exchange in India. Magma a financial conglomerate offers a bouquet of financial products including commercial finance, agri finance, SME finance and mortgage finance and has a general insurance Joint Venture. Magma is focused on the rural and semi-urban sector with a widespread coverage and presence across 312 Branches"

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Magma Fincorp Limited	Client	-

Contact Information

No project contacts 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