Early Warning System

IDBI-12375-01

Grupo ELCATEX / San Juan Textiles

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Quick Facts

Countries	Honduras
Specific Location	Choloma
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2020-04-20
Borrower	Elcatex, S. de R.L. ("ELCATEX")
Sectors	Industry and Trade
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	$ 96.00 million
Loan Amount (USD)	$ 96.00 million
Project Cost (USD)	$ 96.00 million

Project Description

The transaction consists of guaranteed long-term financing for Elcatex, S. de R.L. (henceforth, "ELCATEX", "the Company" or "the Client"), a leading textile industry company in Honduras. The objectives of the Project are: (i) to support economic growth and export diversification; (ii) construction and fit out of a new textile plant (San Juan Textiles Project) located in San Juan Innovation Park, an Export Processing Zone ("EPZ") in Choloma; (iii) purchase of sewing equipment; and (iv) to finance capital investment, working capital and liability restructuring to increase ELCATEX's production capacity.

Investment Description

- IDB Invest (IDBI)

Contact Information

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ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).

Bank Documents

- ESAP -Elcatex.pdf [Original Source]