Early Warning System

IFC-36345

Tata Housing

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	C
Voting Date	2016-05-13
Borrower	TATA CAPITAL HOUSING FINANCE LIMITED
Sectors	Construction, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 60.00 million
Project Cost (USD)	$ 60.00 million

Project Description

This project provides a loan to Tata Capital Housing Finance Limited, a housing finance institution. The funds will be used for the dissemination of mortgages in India, thus spurring housing construction.

People Affected By This Project

1.Additional Reach: Tata Capital HF''s strategy is to expand its affordable housing portfolio across India, for which they have a unique ability to penetrate thanks to the strong Tata brand.
2. Pan-Indian Presence: Tata Capital HF is the appropriate partner for IFC to provide financing to under-served segment of the market as the Company is present all across India.
3. Cross- selling products: Tata Capital HF gives the opportunity to cross-sell services of the other group companies. In addition TCL is considering an affordable housing fund to invest in developers of affordable housing projects and has invited IFC to play a lead role in the structuring and design of the Fund and to act as an anchor investor. IFC will evaluate this opportunity on its own merits but it provides an example of the potential synergies that IFC can benefit from through its collaboration with TCL as it seeks to make a major impact in the housing finance area.

Investment Description

- International Finance Corporation (IFC)

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.

- Tata Capital Housing Finance Limited (Financial Intermediary)

Private Actors Description

Tata Capital Limited (“TCL”) is a subsidiary of Tata Sons Limited and is registered with the RBI as a Systemically Important Non-Deposit Accepting Core Investment Company (“CIC”). As a CIC, TCL is primarily a holding company, holding investments in its subsidiaries and other group companies and carries out only such activities, as are permitted under the Directions issued by RBI for CICs. TCL and its subsidiaries are engaged in a wide array of services/products in the financial services sector and constitute the flagship financial services company of the Tata Group.

Tata Capital seeks to build strong relationships with its customers, and deliver a superior and consistent customer experience across all products and touch-points.

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/