Early Warning System

IFC-37122

Ciputra Res Loan

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Quick Facts

Countries	Indonesia
Specific Location	Java, Batam, Sumatra, Sulawesi and Kalimantan
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2016-02-29
Borrower	PT CIPUTRA RESIDENCE
Sectors	Construction, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.31 million
Project Cost (USD)	$ 441.00 million

Project Description

PT Ciputra Residence (“CR” or the “Company”) is a leading property development company in Indonesia. Its core business involves development of new neighborhood townships and ancillary facilities. The Company plans to further develop residential and commercial property projects in Java, Batam, Sumatra, Sulawesi and Kalimantan over the next few years (the “Project”).

Investment Description

- International Finance Corporation (IFC)

The Project Sponsor is PT Ciputra Development Tkb (“CD”), the publicly listed holding company of the Ciputra Group, which wholly owns CR. CD was established in 1981 by its current Chairman, Dr. Ir. Ciputra, and is the flagship holding company of the broader Ciputra Group. At present, CD and its subsidiaries have over 45 residential and commercial projects in 25 cities spread across the country, making it one of the most geographically diversified developers in Indonesia.

The shareholders of CD are the Ciputra family (39%) and the public (61%).

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/