Early Warning System

IFC-37417

PNBHF Green bond

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2016-01-28
Borrower	PNB Housing Finance Limited
Sectors	Climate and Environment, Construction, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 75.00 million

Project Description

This project provides funds to PNB Housing Finance Limited, a housing finance company. The company will use the funds towards financing the construction of "green" residential apartments.

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.

- PNB Housing Finance Limited (Financial Intermediary)

Private Actors Description

Established in 1988, PNB HFL was promoted by Punjab National Bank, which currently holds majority shareholding, the balance held by Quality Investments Holdings, which is owned by Carlyle Group, a global investment firm.

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/