Early Warning System

IFC-38491

FCS RE Madagascar Foods

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Quick Facts

Countries	Madagascar
Specific Location	Antananarivo
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-04-30
Borrower	HABIBO INDUSTRIES
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 7.50 million
Project Cost (USD)	$ 27.60 million

Project Description

The project consists of the development of an industrial complex to produce various fast-moving consumers goods (pasta, milk, fruit juices, etc.) in Antananarivo, the Capital city of Madagascar (“the Project”) .

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

Habibo Group is a family owned trading company founded in 1936 in by Habib Karmaly. The Group is currently owned and managed by Malik Karmaly, the grandson of the founder.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Habibo Group	Parent Company	-

Contact Information

Habibo Group
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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/

Bank Documents

- Environmental & Social Review Summary