Early Warning System

IFC-38964

SSIA Ind Est

Quick Facts

Countries	Indonesia
Specific Location	Cikopo-Palimanan Toll Road, Jakarta
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2018-05-29
Borrower	PT. SURYA SEMESTA INTERNUSA TBK.
Sectors	Industry and Trade, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 57.15 million
Loan Amount (USD)	$ 57.15 million
Project Cost (USD)	$ 262.00 million

Project Description

The project is a loan to PT Surya Semesta Internusa to fund the Phase I development of the new Subang Industrial Estate (SIE) in Subang, West Java, The whole SIE development may be expanded to up to 2,000 hectares through future phases that are not part of this IFC investment.

SIE Phase I includes the following stages: (i) land acquisition on willing buyer-willing seller basis; (ii) land clearance and site preparation; (ii) design and construction of supporting infrastructure including waste water treatment facilities, internal road networks and basic utilities connections (sewage, electricity, etc); (iv) sell or lease pre-designated plots of land to commercial customers, which are expected to be light to medium industry (e.g. manufacturing) by internationally and local recognized firms; and (v) construction of a few SCS buildings, including residential blocks.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

SSIA has been listed on the Indonesia Stock Exchange since 1997. Approximately 69% of the shares of SSIA are held by public. The control of SSIA is under PT. Arman Investment Utama, which holds around 8% of the shares.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	PT Surya Semesta Internusa (SSIA)	Parent Company	-
-	-	-	-	PT Suryacipta Swadaya	Client	-

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/