Early Warning System

IFC-38967

Suminter

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2017-10-16
Borrower	Suminter India Organics Private Limited
Sectors	Agriculture and Forestry
Investment Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 25.00 million

Project Description

Suminter India Organics Private Limited (“Suminter” or the “Company”), established in 2004, is engaged in sourcing, processing and exporting of certified organic products from India. IFC's investment will help the Company expand its procurement and processing operations across the states of Madhya Pradesh, Rajasthan, Odisha, Maharashtra and Karnataka (the “Project”) at an approximate cost of up to $ 25 million. The proposed IFC investment would be used for funding additional working capital needs for growth for the next few years and capital expenditure for the expansion of its existing processing facilities in Madhya Pradesh .

People Affected By This Project

Project-level impacts: (1) Stakeholder impacts: An additional 14,000 farmers in the low-income states of India will benefit from the project by gaining an access to the market and learning better farming techniques, thus, resulting in improvement in incomes (through higher yields and better quality output). (2) Value addition and employment: The project will source from certified organic farms and the products from these farms typically fetch better realisations than conventional products. The project will also generate direct and indirect employment across various parts of the supply chain such as storage and transportation, particularly in the frontier, low income regions of India.
Market-level impacts: (3) Inclusiveness: As certified organic products typically sell at a premium to conventional products, the farmers including those in the frontier regions would have an opportunity to enhance their incomes. Without such a project, the traditional farmers in low income states might not have been able to participate in the global organic products market.

Investment Description

- International Finance Corporation (IFC)

Contact Information

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/