Early Warning System

IFC-39723

DCM TCCL Gr Bond

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-06-21
Borrower	Tata Cleantech Capital Limited
Sectors	Climate and Environment
Investment Type(s)	Loan
Investment Amount (USD)	$ 75.29 million

Project Description

The proposed investment comprises of up to US$40 million investment in Tata Cleantech Capital Limited (TCCL or the Company) through subscription of secured non-convertible debentures, structured as a Green Bond, to be issued by the Company. The proceeds of the Green Bond will be used to finance wind, solar and other climate finance projects that meet the Green Bond eligibility criteria. TCCL is registered with the Reserve Bank of India as a Systemically Important Non Deposit Accepting Non-Banking Financial Company, engaged in the business of providing finance and advisory services for projects in renewable energy, energy efficiency, waste management, water management and cash flow based infrastructure finance.

Investment Description

- International Finance Corporation (IFC)

The shareholders of TCCL are Tata Capital Limited (80.5%) and IFC (19.5%).

The investment would involve IFC subscription to up to INR equivalent of US$ 40 million (~ Rs 2,600 2,600 million at an INR: USD rate of 65:1) to a senior debt investment, structured as a Green Bond to be issued by the Company in one or more tranches.

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.

- Tata Cleantech Capital Ltd. (Financial Intermediary)

Private Actors Description

Tata Cleantech Capital Limited (TCCL) provides finances for clean technology project. The Company offers financing and consultancy for energy efficiency, renewable energy projects, and water treatment projects. TCCL serves customers in India.

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/