Early Warning System

IFC-40171

Lithium

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Quick Facts

Countries	India
Specific Location	Bengaluru
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2018-06-07
Borrower	LITHIUM URBAN TECHNOLOGIES PVT LTD
Sectors	Finance, Transport
Investment Type(s)	Equity
Investment Amount (USD)	$ 7.83 million

Project Description

The project consists of an IFC equity investment of U$7.83 million in Lithium Urban Technologies Private Limited in India. Lithium Urban Technologies Private Limited provides corporate employee transportation service in Bengaluru and Delhi NCR through Electric Vehicles, DC-Fast charging infrastructure and integrated fleet management technology to other companies.

The proposed objectives of the project are:

1. The Project aims to help in the avoidance of Greenhouse gas emissions by introducing more Electric Vehicles in urban transport and displacing fuel-based vehicles.

2. IFC anticipates that the Project will help create jobs for about 8,000-10,000 drivers over the next five years.

3. Beyond the Project, the expansion of Lithium will promote sustainability in urban transport by demonstrating the viability and feasibility of EVs in the market.

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	LITHIUM URBAN TECHNOLOGIES PVT LTD	Client	-

Contact Information

For inquiries about the project

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NA

For inquiries and comments about IFC

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IFC Communications
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Washington DC 20433
Telephone: 202-473-3800
Fax: 202-974-4384

Local access for porject documentation

158, 1st Floor, Seetharampalya, Hoodi, Bengaluru, Karnataka 560048

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/