Early Warning System

IFC-40509

IndoSpace Fund III

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2018-03-20
Borrower	Indospace Logistics Parks III L.P.
Sectors	Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 25.00 million

Project Description

IFC proposes an equity commitment of up to US$25 million, not to exceed 20% of total commitments, in IndoSpace Logistics Parks III, L.P. (the “Fund”), a Singapore limited partnership. The Fund is raising US$500 million to make control investments with majority stakes primarily to develop industrial and warehousing parks across locations in India.

People Affected By This Project

Supply of high quality industrial and warehousing property assets in India's core industrial areas is very limited with demand far exceeding supply and resulting in lost opportunities for industrial growth and job creation. The Project will bring in a significant new supply of industrial and warehousing infrastructure for rent in locations across the country, including low income states in India. The modern high quality industrial and warehousing parks developed by the Project will reduce operating costs and improve efficiency in the entire supply chains of manufacturing companies and logistics operators, which will trickle down to lower cost of goods and services. It will also enhance ease of doing business in India, thereby attracting valuable foreign investment and anchoring manufacturing growth.

The Project will foster the creation of direct jobs during both the construction and operation of properties. The project will also support a significant number of indirect jobs through the supply chain.

The Project assets, once developed, will constitute an attractive pool of matured, institutional-quality property assets that are expected to be aggregated into a portfolio. This portfolio of matured assets as it evolved will become a significant private or public REIT-platform, thus contributing to debottlenecking the evolution of this still embryonic property-based financial market in India.

Lastly, the warehouses under the Project are expected to be certified IFC EDGE compliant with potentially at least 20 percent savings in energy, water and materials consumption compared with benchmarks for equivalent buildings.

Investment Description

- International Finance Corporation (IFC)

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.

- IndoSpace Logistics Parks III, L.P. (Financial Intermediary)

Private Actors Description

IndoSpace Logistics Parks III, L.P. is a Singapore limited partnership.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Indospace Logistics Parks	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/