Early Warning System

IFC-40559

DARP SPV EARC

Quick Facts

Countries	India
Specific Location	Gurgaon, Haryana
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	ENCORE ASSET RECONSTRUCTION COMPANY
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 71.00 million

Project Description

The proposed project consists of investment in Security Receipts (SR) issued by one or more trust(s) set up by Encore Asset Reconstruction Company Private Limited (EARC) and in non-convertible debentures issued by EARC. The poject aims to help defaulted retail/MSME (Micro, Small, and Medium Enterprise) debtors in India to get back into the credit system and thus regain access to much needed finance.

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.

- Encore Asset Reconstruction Company (Financial Intermediary)

Private Actors Description

Encore Capital Group (ECG) is the main sponsor of the Encore Asset Reconstruction Company. ECG is a US-based NASDAQ listed company and together with its subsidiaries, provide debt recovery solutions and other related services for consumers across a range of financial assets worldwide.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Encore Asset Reconstruction Company	Client	-

Contact Information

For inquiries about the poroject

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For inquiries and comments about IFC

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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/