Early Warning System

IFC-40670

Phoenix KZ

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Quick Facts

Countries	Kazakhstan
Specific Location	Almaty region
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-11-16
Borrower	PHOENIX FRUITS, TOO
Sectors	Agriculture and Forestry, Construction
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 80.00 million

Project Description

This project provides financing to Phoenix Commodities Pvt Ltd for the development of a greenfield fruit orchard in Kazakhstan, and a corresponding supply chain. The orchard will be established in 2 different locations in the Almaty region, and will produce apples, pears, peaches, apricots, plums, and cherries, and will include a complex for growing, storage, sorting, processing, calibrating, and shock freezing.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

Phoenix Group, registered in the British Virgin Islands, is a private company majority-owned by its CEO, Mr. Gaurav Dhawan. The greenfield orchard will be established under a separate 100%-owned subsidiary of Phoenix in Kazakhstan, Phoenix Fruits LLP.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Phoenix Fruits LLP	Client	-
-	-	-	-	Phoenix Global DMCC	Parent Company	-

Contact Information

Phoenix Commodities DMCC
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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/

Bank Documents

- Summary of Investment Information