Early Warning System

IFC-40781

Craftsman III

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2018-05-29
Borrower	CRAFTSMAN AUTOMATION PRIVATE LIMITED
Sectors	Construction, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.00 million

Project Description

This project is an investment for Craftsman Automation Private Limited in India for capacity augmentation and modernization of the existing facilities through purchase of new machinery and for the expansion of the company. Craftsman Automation Private Limited is a diversified engineering company, with vertically integrated manufacturing capabilities, primarily catering to the automotive and industrial and engineering segments.

The proposed project is expected to achive the following four project development objectives:

(i) Employment creation and knowledge transfer: The Project will create additional high skill jobs as it expands its operations

(ii) Impact on customers: Customers will benefit from the increase in capacity which will provide a consistent and reliable supply of quality auto component parts

(iii) Impact on suppliers: Craftsman will impact the suppliers through the increase in its business with the existing local suppliers through additional purchases and a broader range of purchases of components

(iv) Increase in taxes: Contribution to the domestic economy through increased tax revenues

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

Craftsman Automation Limited operates as a engineering company in India. The company’s Automotive - Powertrain and Others segment provides cylinder blocks and cylinder heads, camshafts, transmission parts, gear box housings, turbo charges, and bearing caps.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Craftsman Automation Limited	Client	-

Contact Information

For inquiries about the project

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For inquiries and comments about IFC

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2121 Pennsylvania Avenue, NW
Washington DC 20433
Telephone: 202-473-3800
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Local access for project documentation

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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/