Early Warning System

# IFC-41105

## Arohan Fin

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## Quick Facts

| | |
|---|---|
| **Countries** | India |
| **Specific Location** | Kolkata |
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Approved |
| **Bank Risk Rating** | C |
| **Voting Date** | 2018-06-11 |
| **Borrower** | AROHAN FINANCIAL SERVICES PRIVATE LIMITED |
| **Sectors** | Finance |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 14.67 million |

## Project Description

The project aims to invest in Arohan Financial Services Private Limited which is a registered non-banking finance company microfinance institution in India. IFC's proposed investment will help Arohan to diversify its sources of funding and to expand the outreach of access to microfinance to borrowers who have little or no access to formal sources of financing.

The project will have the following two components:

**1. Access to Microfinance:** This will support the company in expanding the outreach of access to microfinance to borrowers, especially low-income households, who have little or no access to formal sources of financing.

**2. Balanced growth of Microfinance:** This investment will promote a more balanced growth of microfinance in India.

### 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.

- AROHAN FINANCIAL SERVICES PRIVATE LIMITED (Financial Intermediary)

### Private Actors Description

Arohan Financial Services Private Limited is a Reserve Bank of India (RBI) registered non-banking finance company microfinance institution (NBFC-MFI).

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | AROHAN FINANCIAL SERVICES PRIVATE LIMITED | Client | - |

## Contact Information

### For inquiries about the project

Arohan Financial Services (P) Ltd.
Mr. Milind Nare
Chief Financial Officier
milind.nare@arohan.in
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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/