

 Early Warning System

IFC-41693

Classic Fashion



## Quick Facts

Countries	Jordan
Specific Location	Ramtha, Irbid
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2020-01-31
Borrower	CLASSIC FASHION APPAREL INDUSTRY LTD. CO.
Sectors	Industry and Trade, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 25.00 million
Project Cost (USD)	\$ 35.00 million



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## Project Description

According to bank documents, the proposed IFC investment comprises of a loan of up to US\$25 million to support infrastructure for 30 additional sewing lines located within the current footprint at the Al-Hassan Industrial Estate, which will house the additional lines.



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## Investment Description

- International Finance Corporation (IFC)

The total Project cost is US\$35 million and IFC will finance up to US\$25 million in loan.



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### Private Actors Description

Classic Fashion Apparel Industry Ltd. Co. is jointly owned by Mr. Sanal Kumar (80%), Mr. Achyuth Krishnan (10%), and Mr. Sreedharan Nair Ramdas (10%).



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Classic Fashion Manufacturer	Client	-



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## 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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>



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## Bank Documents

- [Environmental & Social Review Summary](#)