

 Early Warning System

IFC-41693

Classic Fashion



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## Quick Facts

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



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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](#)