Early Warning System

IFC-41811

RBL Debt I

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2019-05-31
Borrower	RBL Bank Limited
Sectors	Finance
Ring Fence	Small & Medium Enterprises
Investment Type(s)	Loan
Investment Amount (USD)	$ 150.00 million

Project Description

According to bank documents, "the proposed project envisages a senior loan of US$150 million to RBL Bank (“RBL” or the “Bank”). The proceeds of the proposed project will be utilized in the following manner (i) US$100mn to support the expansion of RBL’s micro, small and medium enterprises (MSME) and individual business loans(<$100k) portfolio in the Low-Income States (LIS) of India and (ii) US$50mn earmarked to fund climate smart projects. RBL is a mid-sized old private sector bank in India that was established in 1943. It was granted the status of a scheduled commercial bank in 1959. It currently services over 5.82mn customers through a network of 288 Branches, 221 Banking Outlets and 390 ATMs spread across 19 Indian states and Union Territories."

The environmental and social risk of the proposed investment is medium, and the project is categorized as FI-2.

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.

- RBL Bank Limited (Financial Intermediary) **is owned by** RBL Bank (Parent Company)

Private Actor Relationship

There is often limited information publicly available about what development banks are funding through financial intermediaries. In 2021, the Early Warning System partnered with Oxfam International to incorporate information on high-risk projects being funded by financial intermediaries receiving funding from the International Finance Corporation (IFC) and the Dutch Development Bank (FMO).

The information listed below describes the relationship between the different private actors linked to high-risk sectors and subprojects of IFC and FMO's financial intermediary investments and/or the financial intermediary's parent companies made from 2017 through 2020, including any associated ring fences.

The database, however, does not explicitly or implicitly imply that IFC or FMO have material exposure to or are contractually or legally accountable to the sub-projects financed by their financial intermediaries or the financial intermediary's parent companies. It only shows a seemingly financial relationship among the different private actors, the financial intermediaries, and IFC or FMO.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	RBL Bank Limited	Buyer	-
ACB(INDIA)LTD	Parent Company	Mining	owns	Spectrum Coal & Power Ltd	Client	Mining
CESC Ltd	Parent Company	Energy	owns	Dhariwal Infrastructure Ltd	Client	Energy
National Highways Authority of India	Parent Company	Transport	owns	Jodhpur Ring Road (74.6KM) Expansion PPP	Client	Transport
RBL Bank	Investor	Finance	invests in	ACB(INDIA)LTD	Parent Company	Mining
RBL Bank	Investor	Finance	invests in	CESC Ltd	Parent Company	Energy
RBL Bank	Investor	Finance	invests in	Dhariwal Infrastructure Ltd	Client	Energy
RBL Bank	Investor	Finance	invests in	Haldia Energy Ltd	Parent Company	Energy
RBL Bank	Investor	Finance	invests in	Jodhpur Ring Road (74.6KM) Expansion PPP	Client	Transport
RBL Bank	Investor	Finance	invests in	National Highways Authority of India	Parent Company	Transport
RBL Bank	Investor	Finance	invests in	Natsteel Asia (Singapore) Pte	Client	Mining
RBL Bank	Investor	Finance	invests in	Sadbhav Engineering	Parent Company	Transport
RBL Bank	Investor	Finance	invests in	Spectrum Coal & Power Ltd	Client	Mining
RBL Bank	Investor	Finance	invests in	Tata Steel Ltd	Parent Company	Mining
RBL Bank	Investor	Finance	invests in	Thriveni Earthmovers Pvt Ltd	Parent Company	Mining
Sadbhav Engineering	Parent Company	Transport	owns	Jodhpur Ring Road (74.6KM) Expansion PPP	Client	Transport
Tata Steel Ltd	Parent Company	Mining	owns	Natsteel Asia (Singapore) Pte	Client	Mining

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. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/