Early Warning System

IFC-42000

Epyllion Knit

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Quick Facts

Countries	Bangladesh
Specific Location	Narayanganj
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-03-07
Borrower	Epyllion Group
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 14.40 million
Project Cost (USD)	$ 34.70 million

Project Description

According to the bank website, "The Project involves setting up a greenfield factory in Narayanganj, which will comprise 50 sewing lines, washing facilities, and embellishment capabilities. The proposed project will increase Epyllion’s cutting and sewing capacity by 25 million pieces per year from current capacity of 16 million to post project capacity of 41 million pieces per year, which will be fully exported to major global retailers."

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

According to IFC, the project sponsors are Mr. Reaz Uddin Al-Mamoon, Mr. Md Junaid Abu Salay Musa and Mrs. Kishwar Jahan, who are the shareholders of Epyllion Knitwears Limited. The shareholding structure is as follows - Mr. Reaz Uddin Al-Mamoon (45.8%), Mr. Md Junaid Abu Salay Musa (31.7%) and Mrs. Kishwar Jahan (22.5%).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Epyllion Group	Parent Company	-
-	-	-	-	Epyllion Knit Wear Limited	Client	-

Contact Information

Epyllion Knitwears Limited
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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/