Early Warning System

IFC-42714

Chiratae Venture

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-09-30
Borrower	Chiratae Ventures International Fund IV LLC
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 20.00 million

Project Description

According to the bank website, "Chiratae was established in 2007 by Sudhir Sethi and TCM Sundaram. Chiratae is an early stage venture fund focusing on Indian start-ups Chiratae was established in 2007 by Sudhir Sethi and TCM Sundaram. Chiratae is an early stage venture fund focusing on Indian start-ups."

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.

- Chiratae Ventures International Fund IV LLC (Financial Intermediary)

Private Actors Description

According to IFC, Chiratae Ventures International Fund IV LLC is a private limited liability company with limited life incorporated under the laws of Mauritius. Chiratae Ventures Master Fund IV is an India domiciled Category I Alternate Investment Fund (AIF)- collectively referred to as Fund IV. Chiratae Advisors Co. Limited. (Investment Advisor) will be the manager. The Investment Advisor is wholly owned by Chiratae Ventures India Advisors Private Limited (formerly IDG Ventures India Advisors Private Limited), an Indian private limited company.

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/