



Early Warning System

IFC-43149

City: Rupshi



## Quick Facts

<b>Countries</b>	Bangladesh
<b>Specific Location</b>	City Economic Zone in Rupshi
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2020-12-18
<b>Borrower</b>	Rupshi Flour Mills Limited
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 22.37 million
<b>Project Cost (USD)</b>	\$ 171.00 million



---

## Project Description

According to the bank's website, "Rupshi Flour Mills Limited ("Rupshi" or "the Company") is a greenfield flour refining plant with a capacity of 5,000 MT per day in City Economic Zone in Rupshi, 30km south of Dhaka, Bangladesh ("the Project"). Once operational, the Company will produce Atta, Maida, and Semolina flours primarily targeting the domestic market. The Company is a member of City Group, an established conglomerate consisting of leading food processing and packaged product companies in Bangladesh. City Group is promoted by Mr. Fazlur Rahman, with his wife Mrs. Harmida Rahman and his children Mr. Hasan Rahman and Ms. Shampa Rahman (together "the Sponsors")."



---

## Investment Description

- International Finance Corporation (IFC)

According to the bank's website, "IFC is proposing to provide a senior secured A Loan of up to EUR 14 million of up to 8 years' tenor; and an additional BDT 500 million in local currency denominated loan for a tenor of up to 6 years to support the Project. The balance of the project cost will be funded by Export Credit Agency ("ECA") backed financing, local currency financing, and the Sponsor's equity contribution."



---

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
City Group	Parent Company	-	owns	Rupshi Flour Mills Limited	Client	-

---



---

## Contact Information

Rupshi Flour Mills Limited

Tanvir Hydar Pavel

Director (Finance & Commercial)

+880 2985235660

pavel@citygroupbd.com

“City House”, Plot # NW (J) 06, Road # 51, Gulshan - 2, Dhaka -1212, Bangladesh

www.citygroup.com.bd

## ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

## ACCOUNTABILITY MECHANISM OF IFC/MIGA

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>



---

**Other Related Projects**

- IFC-46329 Rupshi Foods