Early Warning System

IFC-43802

Indospace COVID-19 Debt

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-12-18
Borrower	ILP III VENTURES XXIV PTE. LTD.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 75.00 million
Loan Amount (USD)	$ 75.00 million

Project Description

According to the bank's website, "The proposed investment will provide Indospace with long-term finance during COVID-19 pandemic to continue investing and developing select projects envisaged under the fund over the next 2 years (the “projects”). IFC funding to select projects will be based on certain pre-agreed environmental and social (E&S) eligibility criteria such as: 1) completion of land acquisition and clear documentation that the project does not result in a) significant involuntary resettlement, b) risk of adverse impacts on lands to which ethnic minorities maintain collective attachment, c) significant risks to, or impacts on, the environment including biodiversity; 2) receipt of applicable E&S related regulatory approvals and permits; and 3) projects shall not allow industrial activities or hazardous material storage that are classified as Category A or B type as per India's EIA Notification, 2006...."

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.

- Indospace Capital Advisors Private Ltd. (Financial Intermediary)
- Indospace Capital Asia Pte Limited (Financial Intermediary)

Private Actors Description

Indospace Logistics Parks III LP (the “fund” or “ILP III”) a US$580 million 2018 vintage fund for developing logistics and industrial parks across India. The fund is managed by Indospace Capital Asia Pte Limited and its Indian affiliate Indospace Capital Advisors Private Ltd., together referred to as “Indospace” or the “company”.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ILP III VENTURES XXIV PTE. LTD.	Client	-

Contact Information

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