

 Early Warning System

IFC-44139

HDFC II



## Quick Facts

<b>Countries</b>	India
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	C
<b>Voting Date</b>	2021-07-20
<b>Borrower</b>	HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
<b>Sectors</b>	Climate and Environment, Finance, Infrastructure
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 250.00 million
<b>Loan Amount (USD)</b>	\$ 250.00 million



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## Project Description

According to IFC documents, the proposed investment comprises a senior debt investment of up to US\$250 million in HDFC Limited (HDFC or the Company). The loan proceeds will be used to provide retail buyers financing for affordable housing with a mutually agreed portion of IFC funding to be earmarked for green affordable housing

The Project is in line with the Government of India's "Housing for All by 2022" initiative. The most significant, expected project-level outcome is increased access to financing for affordable housing for lower and middle-income segments. The Project will also support HDFC in gradually growing its nascent green housing portfolio. Beyond the Project, IFC anticipates that the investment, together with other IFC's efforts in the segment, will help promote greater competitiveness in affordable housing financing via demonstration and replication channels.



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## Investment Description

- International Finance Corporation (IFC)

The proposed investment is a US\$250 million A-loan on IFC's own account.

## 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.

- [Housing Development Finance Corporation Limited](#) (Financial Intermediary)



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## Private Actors Description

HDFC was incorporated in 1997 and is the first specialized housing finance company in India. It is involved in providing finance to individuals, corporates/developers for the purchase, construction, development and repair of houses and commercial properties in India. To date, HDFC has financed over 8.1 million housing units cumulatively. It has evolved since incorporation into a financial conglomerate and has subsidiaries/associates that are market leaders in financial services segments like banking, insurance, asset management.

HDFC's shares are listed on the Bombay Stock Exchange (BSE), India, and the National Stock Exchange (NSE), India, and the Corporation's Synthetic INR Denominated bonds are listed on the London Stock Exchange. 100% of the Company is owned by public shareholders. Of the same, 8.3% with mutual funds, 72.8% with foreign portfolio investors, 7.5% with insurance companies, 8.1% with individuals and balance 3.3% with others.



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## Contact Information

HDFC Limited

Ms. Jigna Negandhi

Manager

022-66316566

jignan@hdfc.com

HDFC Limited, HDFC House, 165-166, Backbay Reclamation, H.T. Parekh Marg, Churchgate, Mumbai - 400 021

<https://www.hdfc.com/>

## 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>