Early Warning System

IFC-44987

Truck Lagbe

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Quick Facts

Countries	Bangladesh
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2021-03-14
Borrower	Truck Lagbe Inc.
Sectors	Industry and Trade, Transport
Investment Type(s)	Equity
Investment Amount (USD)	$ 3.00 million
Project Cost (USD)	$ 5.00 million

Project Description

According to the bank's website, "The proposed equity financing is for Truck Lagbe Inc. (“TL” or the “Company”), Bangladesh’s leading digital trucking platform. TL’s platform aggregates and matches demand for freight (from individuals, SMEs and large enterprises) with the supply of trucks (from truck owners/drivers called partners). By leveraging technology, TL offers price transparency, real-time tracking and optimum asset utilization and efficiency across the value chain."

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

According to IFC, "TL was founded in 2017 by Anayet Rashid (CEO) and Mir Ekram (COO). Mr. Rashid has deep experience in operating manufacturing companies through his family business. Mr. Ekram has more than ten years of experience and founded Joy Network, an internet service provider in Bangladesh.

Mr. Rashid is a majority shareholder of the Company. Other shareholders who hold more than 5 percent shareholding in the Company include Mr. Ravid Chowdhury (CFO) and APH Finance, a reputed seed stage investor. No other shareholder in the Company owns more than 5 percent in 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
-	-	-	-	Truck Lagbe Inc.	Client	-

Contact Information

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ACCESS TO INFORMATION

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

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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