

 Early Warning System

IFC-45533

Sunteck Realty



## Quick Facts

|                         |   |
|-------------------------|---|
| Countries               | India   |
| Specific Location       | Vasind, Naigaon, and others in the Mumbai Metropolitan Region |
| Financial Institutions  | International Finance Corporation (IFC)                       |
| Status                  | Approved  |
| Bank Risk Rating        | B   |
| Voting Date             | 2023-04-07  |
| Borrower                | SUNTECK REALTY LIMITED  |
| Sectors                 | Construction  |
| Investment Type(s)      | Loan  |
| Investment Amount (USD) | \$ 40.14 million  |
| Loan Amount (USD)       | \$ 40.14 million  |



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## Project Description

As stated by the IFC, the proposed Project involves a total investment of up to US\$40 million (in equivalent INR) to Sunteck Realty Limited and/or its subsidiaries (or Special Purpose Vehicles – SPVs set up by Sunteck) for developing housing projects.

The IFC financing will be used for expansion of the Company's operations, including for part-financing 4-6 housing projects to be mutually identified by the Company and IFC primarily in the Mumbai Metropolitan Region in India. The housing projects are expected to be green housing projects in the suburbs of Mumbai and will help develop these micro-markets and strengthen the Company's presence in these locations.



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## Investment Description

- International Finance Corporation (IFC)



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## Private Actors Description

As stated by the IFC, established in 2000, Sunteck Realty Limited (<https://www.sunteckindia.com/>) is a Mumbai-based real estate development company. Sunteck commenced operations over 20 years ago and has delivered over 5 million square feet (sq. ft.) across 13 projects and currently has over 50 million sq. ft. of projects under development. Sunteck sells developed properties and does not normally manage them upon construction completion.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2        | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|------------------------|----------------------|------------------------|
| -               | -                    | -                      | -        | Sunteck Realty Limited | Client               | Construction           |



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## Contact Information

### General IFC Inquiries - IFC Communications:

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433

Telephone: +1 202-473-3800

Fax: +1 202-974-4384

### Client - Sunteck Realty Limited:

Prashant Chaubey - Chief Financial Officer

Phone: +91 22 4287 7800

Email: [cosec@sunteckindia.com](mailto:cosec@sunteckindia.com)

Address: 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (East), Mumbai 400057

Website: <http://www.sunteckindia.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>



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## Bank Documents

- [Environmental and Social Review Summary](#)