Early Warning System

IFC-46347

Vayana 2021

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2022-03-31
Borrower	VAY NETWORK SERVICES PRIVATE LIMITED
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 8.06 million

Project Description

According to IFC project page, the proposed investment is an equity investment in Vay Network Services Private Limited (“Vayana” or the “Company”). The Company is a technology-enabled supply chain finance platform that connects micro, small and medium enterprises (MSMEs) and corporates with banks and other financial institutions for payables and receivables financing, primarily in India. Vayana is also one of India’s largest Goods & Service Tax (GST) Suvidha providers, offering GST, E-Way Bill and E-Invoice pass-through API services and other related services.

ANTICIPATED IMPACT

IFC anticipates that the Project will promote improved access to affordable working capital finance for suppliers and distributors, including MSMEs, in India. The Project will support the growth of Vayana’s specialized technology platform to deliver supply chain financing solutions. IFC also anticipates that the Project will promote integration in the supply chain financing sector by establishing a key market platform which integrates financing, tax and transaction data solutions for MSMEs in India.

IFC's ROLE

IFC has extensive experience in the areas of MSME, supply chain and trade finance, coupled with a strong track record working with fintech players across emerging markets, including an extensive portfolio in digital lenders and supply chain finance platforms. IFC will provide non-financial additionality in the form of knowledge and capacity building by sharing its unique emerging markets sector expertise with Vayana.

Investment Description

- International Finance Corporation (IFC)

Contact Information

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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