

 Early Warning System

IFC-47289

Home First Debt



## Quick Facts

<b>Countries</b>	India
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	C
<b>Voting Date</b>	2022-11-30
<b>Borrower</b>	HOME FIRST FINANCE COMPANY LIMITED
<b>Sectors</b>	Construction, Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 35.00 million
<b>Loan Amount (USD)</b>	\$ 35.00 million



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## Project Description

According to IFC, the proposed project comprises of an up to INR 2.8 billion (approximately US\$35 million) investment in Home First Finance Company Limited (Ltd) (Home First, the Company) through up to 7-year debt. The proceeds will be utilized to provide financing for retail buyers of affordable housing and green affordable housing units. The Project is expected to provide counter cyclical support for the housing needs of lower income groups, who have been severely impacted by the disruptions caused by the Covid-19 pandemic, as well as support green affordable housing, which is still underdeveloped in India, particularly in the affordable segment. Subject to internal approvals, the Project may receive support from the Market Accelerator for Green Construction (“MAGC”) Program as discussed in the Blended Finance Section.



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**Early Warning System Project Analysis**



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**People Affected By This Project**



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## Investment Description

- International Finance Corporation (IFC)

The proposed Project comprises of an up to INR 2.8 billion (approximately US\$35 million) investment in Home First through up to 7-year INR denominated senior secured Non-Convertible Debentures. The proceeds will be utilized to provide financing for retail buyers of affordable housing and green affordable housing units.



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## Private Actor Relationship

### Private Actors Description

Home First is an affordable housing finance company that caters to first time home buyers in the economically weaker sections, low and middle-income groups, who are underserved by banks and large HFCs. The Company has a wide presence, operating via a network of 93 branches and 224 touchpoints, covering 102 districts in 13 states and union territories of India, which enables it to reach these underserved customers.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Home First Finance Company Limited	Client	-

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## 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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>