Early Warning System

IFC-47298

HDFC Debt

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	C
Voting Date	2022-12-12
Borrower	Housing Development Finance Corporation Ltd
Sectors	Construction, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 400.00 million

Project Description

According to the IFC, the proposed investment comprises a senior debt investment of up to US$400 million in HDFC Limited. 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.

Investment Description

- International Finance Corporation (IFC)

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)

Private Actors Description

From the IFC's website:

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. 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 total shares, 11.6% are held by mutual funds, 67.8% by foreign portfolio investors, 8.2% by insurance companies, 8.9% by individuals and balance 3.5% by others.

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 You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org