

 Early Warning System

IFC-48232

iBus Networks



## Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-06-12
Borrower	iBus Network and Infrastructure Private Limited
Sectors	Communications
Investment Type(s)	Equity
Investment Amount (USD)	\$ 35.00 million
Project Cost (USD)	\$ 35.00 million



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## Project Description

According to the Bank's website, the proposed IFC transaction is an equity investment of up to US\$35 million in iBus Network and Infrastructure Private Limited, which provides host-neutral in-building connectivity solutions (IBS) in India and serves hospitality customers through managed Wi-fi services (MWS). IFC investment will be used to buy shares of existing investors in order to provide non-commercial risk mitigation and capacity building on areas including Environmental, Social and Governance.



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## Early Warning System Project Analysis

This is an Environmental Category B project with limited E&S risks and impacts linked to the design and installation, through contractors, of physical infrastructure (i.e. cables, splitters, and indoor antennas) associated with fibreoptic and telecoms network connectivity in offices, hotels, and malls, etc. The main E&S issues reviewed included: (i) Company E&S management system; (ii) Working conditions, including occupational health and safety (OHS) of the company workforce and subcontractors; (iii) Supply chain; (iv) Community health, safety, and security; and (v) Stakeholder engagement and community grievance redress mechanism.



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## Investment Description

- International Finance Corporation (IFC)

Total Project Cost will be US\$35 million. The proposed IFC transaction is an equity investment of up to US\$35 million. IFC investment shall be through subscription and the purchase of shares issued by the Company to the existing investors.



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## Private Actors Description

iBus provides host-neutral in-building connectivity solutions (IBS) in India and serves hospitality customers through managed Wi-fi services (MWS). iBus was founded by three first-generation Indian entrepreneurs - Mr. Ram Sellaratnam, Mr. Sunil Menon, and Mr. Subash Vasudevan (Founders). National Investment and Infrastructure Fund (NIIF) holds a majority stake in the Company and other shareholders include Morgan Stanley Infrastructure Partners managed North Haven India Infrastructure Fund, angel investors, Founders and employees.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	iBus Network and Infrastructure Private Limited	Client	-



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## Contact Information

iBus Network and Infrastructure Private Limited

Mr. Harsh Tenneti

Associate Vice President-Finance

+91-8025211222

info@ibusnetworks.com

3rd Floor, IndiQube Logos, No. 206 M.G Road, Bengaluru – 560001, Karnataka

<https://ibusglobal.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 & Social Review Summary \(ESRS\)](#)