

 Early Warning System

IFC-48544

Ramanujan Net Zero IT Park (Infopark Properties Limited)



Quick Facts

Countries	India
Specific Location	Chennai
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-06-26
Borrower	Infopark Properties Ltd
Sectors	Construction
Investment Type(s)	Loan
Investment Amount (USD)	\$ 98.86 million
Project Cost (USD)	\$ 227.32 million



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### Project Description

According to the Bank's website, the proposed investment is a senior secured loan of up to INR 8,350 mn (approx. US\$100 mn equivalent) to be provided towards Infopark Properties Limited ("IPL" or the "Company") for refinancing of outstanding debt. The conRamanujan Intellion Park is a special economic zone (SEZ) in Chennai, mainly offering six Grade-A offices.



## Early Warning System Project Analysis

This is a Category B project as per IFC's Policy on Environmental and Social Sustainability as the project is expected to have limited number of specific environmental and social impacts which are manageable with implementation of good international industry practices (GIIP), standards, procedures, guidelines and design criteria.



## Investment Description

- International Finance Corporation (IFC)

The proposed IFC investment of INR 8,350 mn (US\$ 100 mn) will be utilized for refinancing of the existing NCDs of INR 19,000 mn.

IFC's Investment as Approved by the Board: Loan 98.86 million (USD)



### Private Actors Description

Infopark Properties Limited - IPL is owned by Tata Realty and Infrastructure Limited (TRIL, 51% stake) and Canada Pension Plan Investment Board (CPPIB, 49% stake) (the “Sponsors”). TRIL, incorporated in 2007, is one of the leading real estate and infrastructure development companies in India.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Infopark Properties Limited	Client	-



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## Contact Information

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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 \(ESRS\)](#)