Early Warning System

IFC-49210

Chola Sec PTC

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2026-08-17
Borrower	Chola SPV I
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 150.00 million
Loan Amount (USD)	$ 150.00 million
Project Cost (USD)	$ 14,250.00 million

Project Description

According to bank's website, the proposed investment comprises an Indian Rupee (INR) denominated IFC own account investment of up to INR 14.25 billion (approximately US$150 million equivalent) into securitized assets of Cholamandalam Investment and Finance Company Limited (Chola, or the Company). The proceeds from IFC’s investment will be used by Chola to provide commercial vehicle finance loans to micro, small, and medium enterprises (MSMEs) including self-employed individuals and including for tractor and vehicles engaged in carrying and transporting agricultural and farming-related products.

Early Warning System Project Analysis

Environmental Category: FI-2 - Limited

Investment Description

- International Finance Corporation (IFC)

The total project cost includes an investment of up to INR 14.25 billion (approximately US$150 million equivalent) from IFC’s own account and additional mobilization from other investors.

Private Actors Description

Chola is one of the leading NBFCs in India with assets under management (AUM) of US$23.6 billion as on 31 March 2026, with a very strong distribution network that caters to over 5 million customers through 1,761 branches across India. The company lends to MSME clients in the transportation and other sectors that are economically weak, have limited credit history, and therefore are unable to raise funds from commercial banks. It also provides loans against property, affordable housing loans, and consumer and personal loans, primarily in semi-urban and rural regions of India. Chola is listed on the Bombay Stock Exchange and National Stock Exchange of India. As of 31 March 2026, 49.25 percent of Chola’s shares were held by the promoter & promoter group, 25.41 percent were held by foreign institutional investors, 20.50 percent were held by domestic institutional investors and 4.84 percent were held by public shareholders.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Cholamandalam Investment and Finance Company Limited	Client	Finance

Contact Information

Cholamandalam Investment and Finance Company Limited

Project Team Leader: Ramesh K

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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