

 Early Warning System

IFC-49282

Birla Green Housing



Quick Facts

Countries	India
Specific Location	Kalwa, Thane and Manjri, Pune
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-12-13
Borrower	Birla Estates Private Limited
Sectors	Construction
Investment Type(s)	Equity
Investment Amount (USD)	\$ 50.00 million
Project Cost (USD)	\$ 1,096.00 million



Project Description

According to the Bank's website, the proposed Project involves IFC investment of up to INR 4,200 million (US\$50 million equivalent) in wholly owned subsidiaries ("SPVs") of Birla Estates Private Limited ("BEPL") for the development of two middle-income housing projects in India. The first project is located in Kalwa, Thane and will primarily consist of middle-income housing with some office and retail spaces. The second project will be a middle-income housing project located in Manjri, Pune. The projects will be certified green and will include an estimated development of 6,000 – 9,000 housing units.



Early Warning System Project Analysis

The Project has been categorized as Category B according to IFC's Policy on Environmental and Social Sustainability (2012) as it is expected to include limited adverse environmental or social risks and impacts that are few in number, generally site-specific, largely reversible, and readily addressed through mitigation measures.



Investment Description

- International Finance Corporation (IFC)

The overall project cost is US\$1,096mn. IFC investment will be in the form of INR denominated non-convertible debentures (“NCDs”).

IFC's Investment as Approved by the Board: Equity 50.00 million (USD)



Private Actors Description

Setup in 2016, *Birla Estates Private Limited* is a Mumbai based developer with presence across India. Company is a subsidiary of Aditya Birla Real Estate Ltd (formerly known as Century Textiles and Industries Ltd) and part of the Aditya Birla Group. The Group is one of India's oldest and largest conglomerates with presence in metals, telecom, financial services, cement, fashion, retail, renewable energy, textiles, paper and real estate amongst other sectors. The Company is primarily focused on the residential segment with some presence in office real estate. It has a pan India presence across North, West and South India with Mumbai as its primary market. In a relatively short span of 8 years the Company has created an ongoing portfolio of 13.96 million square feet and development pipeline of additional 21.10 million square feet as on 31 March 2025.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Birla Estates Private Limited	Client	-



Contact Information

Birla Estates Private Limited

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<https://www.birlaestates.com/index.aspx>

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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>



Bank Documents

- [Environmental & Social Review Summary \(ESRS\)](#)