

 Early Warning System

IFC-605223

Novatex Tire Manufacturing



Quick Facts

Countries	Pakistan
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Borrower	G&T Tyres (Private) Limited
Sectors	Infrastructure
Investment Type(s)	Advisory Services
Project Cost (USD)	\$ 0.25 million



Project Description

According to the bank document, "IFC has partnered with G&T Tyres (Private) Limited (a wholly owned subsidiary of Novatex Limited), a limited liability company established under the laws of the Islamic Republic of Pakistan, under a Collaboration Agreement to co-fund and collaborate on a scoping study to evaluate the prospects of a potential ~\$250 million Tire Manufacturing Plant. Following the conclusion and outcomes of the scoping study, and if the parties mutually agree, the parties will proceed with further prefeasibility or feasibility studies to confirm project viability under a Joint Development Agreement with the aim of eventually co-investing in a commercial facility".



People Affected By This Project

The Project will support the continued growth of the automotive industry in Pakistan, through value addition and contribute to the country's exports and thus improve Pakistan's balance of payments. Through domestic production of tires in Pakistan, the project seeks to contribute to the development of the domestic value chain, with local producers providing raw materials required in the tire manufacturing. The Project is also expected to create direct jobs as well as indirect jobs in the supply chain and distribution network.



Investment Description

- International Finance Corporation (IFC)



Contact Information

No contact details have been disclosed by the bank at this stage of the project

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>



Bank Documents

- [Project Disclosure](#)