

 Early Warning System

# NDB-PIRAMALFINANCEHOUSING

## Piramal Finance Affordable Housing Project



### Quick Facts

Countries	India
Financial Institutions	New Development Bank (NDB)
Status	Proposed
Bank Risk Rating	U
Borrower	Piramal Finance Limited
Sectors	Construction, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 75.00 million
Loan Amount (USD)	\$ 75.00 million
Project Cost (USD)	\$ 300.00 million



### Project Description

As stated by the NDB, Piramal Finance Limited is one of the large non-bank finance companies registered with Reserve Bank of India (RBI) and a prominent player in affordable housing finance segment in India. NDB's loan will provide longer-term funding to Piramal Finance to support and expand its on-lending for individual housing loans to Economically Weaker Sections (EWS) and Low Income Group (LIG) for acquisition of affordable houses.

The project supports the Government of India's 'Housing for All' plan and increase affordable house ownership among EWS and LIG segments.



### Investment Description

- New Development Bank (NDB)

### Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Piramal Capital & Housing Finance Limited](#) (Financial Intermediary) **is owned by** [Piramal Group](#) (Parent Company)



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## Private Actors Description

As stated by Bloomberg, Piramal Capital & Housing Finance Limited provides finance services. The Company offers capital and housing finance for home loans, construction, roads, industrials, renewable energy, and auto components. Piramal Capital & Housing Finance serves customers in India.



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## Contact Information

*No project contacts provided at the time of disclosure.*

## ACCESS TO INFORMATION

You can submit an information request for project information through a form at the bottom of the following webpage <https://www.ndb.int/about-us/contact-us/>. Alternatively, you can send an e-mail to [info@ndb.int](mailto:info@ndb.int).

## ACCOUNTABILITY MECHANISM OF NEW DEVELOPMENT BANK

The New Development Bank (NDB) does not currently have an independent accountability mechanism to accept complaints related to NDB-financed projects. The Bank does have a whistleblower mechanism that receives complaints about misconduct related to corruption, fraudulent practices and instances of money laundering in projects financed by the NDB and/or against the NDB staff members. To learn more about the whistleblower mechanism and how to file a complaint, access this webpage at: <https://www.ndb.int/about-us/whistleblowing/>.



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## Bank Documents

- [Project Summary](#)