Early Warning System

IFC-41206

Signature

Quick Facts

Countries	India
Specific Location	Gurgaon, Haryana
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	SIGNATURE GLOBAL INDIA PRIVATE LIMITED
Sectors	Construction
Investment Type(s)	Equity
Investment Amount (USD)	$ 30.00 million
Project Cost (USD)	$ 100.00 million

Project Description

According to the bank, "the proposed project involves development of affordable housing projects primarily in Gurgaon in the state of Haryana by Signature Global India Private Limited (“Signature” or the “Company”; Website: http://www.signatureglobal.in). The proposed Project is expected to deliver approximately 8,000 units in the next 4-5 years, with a total saleable area of approximately 5 million square feet and is mostly targeted at low to middle income population. Signature is a leading real estate company in India developing only affordable housing projects. It was founded in 2014 and till date has launched approximately 11,000 affordable housing units with a total saleable area of approximately 7.5 million square feet within a span of 5 years, a large chunk of which lies in the National Capital Region.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

According to IFC, 76 percent of the equity shares of the Company are currently held by Mr. Pradeep Aggarwal, Mr. Ravi Aggarwal, Mr. Lalit Aggarwal, Mr. Devender Aggarwal, related Hindu Undivided Family (HUF)) and their family members (collectively the sponsors) while the balance 24 percent is held by other individual investors. The sponsors have demonstrated their ability to spot a business opportunity and build a focused business at scale in their previous stint at SMC Group, where they were occupying key managerial positions. SMC Group is a diversified financial services company engaged in broking, trading, investment banking, wealth management, research, distribution of financial products and depository and clearing services.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Signature Global (India) Private Limited	Client	-

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

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/