

 Early Warning System

IFC-40670

Phoenix KZ



## Quick Facts

|                                |   |
|--------------------------------|---|
| <b>Countries</b>               | Kazakhstan                              |
| <b>Specific Location</b>       | Almaty region                           |
| <b>Financial Institutions</b>  | International Finance Corporation (IFC) |
| <b>Status</b>                  | Proposed                                |
| <b>Bank Risk Rating</b>        | B                                       |
| <b>Voting Date</b>             | 2018-11-16                              |
| <b>Borrower</b>                | PHOENIX FRUITS, TOO                     |
| <b>Sectors</b>                 | Agriculture and Forestry, Construction  |
| <b>Investment Type(s)</b>      | Loan                                    |
| <b>Investment Amount (USD)</b> | \$ 10.00 million                        |
| <b>Project Cost (USD)</b>      | \$ 80.00 million                        |



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## Project Description

This project provides financing to Phoenix Commodities Pvt Ltd for the development of a greenfield fruit orchard in Kazakhstan, and a corresponding supply chain. The orchard will be established in 2 different locations in the Almaty region, and will produce apples, pears, peaches, apricots, plums, and cherries, and will include a complex for growing, storage, sorting, processing, calibrating, and shock freezing.



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## Investment Description

- International Finance Corporation (IFC)



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### Private Actors Description

Phoenix Group, registered in the British Virgin Islands, is a private company majority-owned by its CEO, Mr. Gaurav Dhawan. The greenfield orchard will be established under a separate 100%-owned subsidiary of Phoenix in Kazakhstan, Phoenix Fruits LLP.



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| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2     | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|---------------------|----------------------|------------------------|
| -               | -                    | -                      | -        | Phoenix Fruits LLP  | Client               | -                      |
| -               | -                    | -                      | -        | Phoenix Global DMCC | Parent Company       | -                      |

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## Contact Information

### ***Phoenix Commodities DMCC***

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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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>



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**Bank Documents**

- [Summary of Investment Information](#)