

Public Information Summary

Host Country(ies)	India
Name(s) of Borrower(s)/Guaranteed Party(ies)	India Shelter Finance Corporation Limited
Project Description	Funding to support mortgage lending to women in the economically weaker income segment in India, with 20% focused in rural areas and 36% to specially defined groups that have faced social and economic discrimination in the past and/or present.
Proposed DFC Loan	\$30,000,000
All-Source Funding Total	\$302,600,000
Policy Review	
Developmental Objectives	This Project is expected to have a highly developmental impact by expanding the availability of mortgages to women in India. The Project will help the Project Company provide secured credit to low- and middle-income households to enable the acquisition of new housing or to expand/improve current housing stock. The Project's clients are almost exclusively women and the Project aligns with the Government of India's 'Housing for All' program, which has the goal of housing all Indians in permanent brick residencies with running water and utilities.
Environment and Social Assessment	<p>The Project has been reviewed against the DFC's 2020 Environmental and Social Policies and Procedures manual ("ESPP") and has been determined to be categorically eligible. Loans to Financial Intermediaries ("FI") for the expansion of lending to micro, small, and medium enterprises are screened as a Category C for environmental and social assessment. These downstream investments are expected to result in minimal adverse environmental and social impacts. Therefore, all of those downstream investments have been pre-screened as Category C and further review and consent is not required for these investments.</p> <p>To ensure that ISFC's investments are consistent with the DFC's statutory and policy requirements, the DFC Loan made to ISFC will be subject to conditions regarding the use of proceeds. The primary environmental and social issues identified in this transaction relate to the need for an Environmental and Social Policy ("ESP") that meets the 2012 IFC Performance Standards.</p> <p>Under the DFC's ESPP, ISFC is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the 2012 International Finance Corporation's Performance Standard ("PS") 1 and 2.</p>

	<p>A desk-review based due diligence assessment indicates that because the Project will use DFC will facilitate the expansion of ISFC's lending activities for its portfolio of affordable housing loan products for low- and middle-income borrowers, with a focus on women borrowers, in India., significant adverse impacts concerning community health and safety, biodiversity, land acquisition and resettlement, indigenous peoples, and cultural heritage are not anticipated; therefore, PS 3, 4, 5, 6, 7, and 8 are not triggered at this time.</p> <p>ISFC has a basic environmental and social management system (ESMS) that is comprised of grievance mechanisms, environmental and social risk identification and mitigation procedures, and human resources policies commensurate with its investment strategy but will require some strengthening regarding its human resources policies in order to meet the DFC's 2020 Environmental Policy and Procedures.</p>
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