Dear Mr. Bajaj:

India: Punjab State Road Sector Project
(Loan No.4843-IN)
Amendment to Loan Agreement

We refer to the Loan Agreement between India (Borrower) and the International Bank for Reconstruction and Development (Bank) dated February 26, 2007, as amended (Loan Agreement) for the above-referenced Project (Project). We also refer to Department of Economic Affairs’ letter, dated July 1, 2014, requesting certain amendments to the Loan Agreement.

We are pleased to inform you that, after due consideration, the Bank concurs with the request, and consequently the Loan Agreement is hereby amended as set forth below:

1. The table in Section IV.A.2 of Schedule 2 is amended to read as follows (emphasis added):

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount of the Loan Allocated (Expressed in Dollars)</th>
<th>Percentage of Expenditures to be Financed</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Goods, works, and services</td>
<td>248,000,000</td>
<td>85%</td>
</tr>
<tr>
<td>(2) Refund of the Project Preparation Advance</td>
<td>2,000,000</td>
<td>Amount payable pursuant to Section 2.07(a) of the General Conditions</td>
</tr>
<tr>
<td>(3) Front-end Fee</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td>250,000,000</td>
<td></td>
</tr>
</tbody>
</table>
Except as specifically amended by this amendment letter, all other provisions of the Loan Agreement remain in full force and effect.

Please confirm your agreement to the foregoing by signing the form of confirmation set forth below and returning one fully executed original of this amendment letter to us and retaining one original for your records. This amendment letter shall become effective as of the date of countersignature.

Yours sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

Onno Ruhl
Country Director, India
South Asia Region

AGREED
INDIA

By:

Name: (Tarun Bajaj)
Joint Secretary
Ministry of Finance
Govt. of India
New Delhi

Title: (Tarun Bajaj)

Date: ____________________________