COOPERATION AGREEMENT

(India Partial Risk Sharing Facility for Energy Efficiency)

between

INDIA

and

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
acting as an implementing entity of the Clean Technology Fund

and

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
acting as an implementing entity of the Global Environment Facility

Dated March 31, 2015
AGREEMENT, dated March 31, 2015 entered into between:

THE REPUBLIC OF INDIA ("India"), the INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT ("World Bank" or "IBRD"), acting solely in its capacities as an implementing entity of each of the Clean Technology Fund ("CTF") and the Global Environment Facility ("GEF") (the "Agreement").

WHEREAS, the CTF Investment Plan for India dated October 14, 2011 (CTF/TFC.8/4) contemplated a guarantee mechanism relating to energy efficiency technologies;

NOW, THEREFORE India and the World Bank, in its capacity as implementing entity of each of CTF and GEF (in such respective capacities, "IBRD-CTF" and "IBRD-GEF"), hereby agree as follows:

ARTICLE I

Definitions

Section 1.01. Unless the context otherwise requires:

(a) terms defined in the Preamble to this Agreement shall have the respective meanings therein set forth when used in this Agreement; and any terms used herein and not defined shall have their respective meanings set forth in the agreement between IBRD-GEF and SIDBI relating to the Project dated on or about the date of this Agreement (the "SIDBI-GEF Grant Agreement") and, to the extent not defined therein, the agreement between IBRD-CTF and SIDBI relating to CTF’s guarantee (the "CTF Guarantee Agreement");

(b) any reference to an entity includes any of its successors-in-title and assigns;

(c) the following additional terms shall have the following meanings:

(i) "Project Execution Agency" means SIDBI, acting in its capacity as the guarantee program manager of the PRSF, as a beneficiary of the CTF Guarantee.

ARTICLE II

Provision of the CTF Guarantee to the Project Execution Agency

Section 2.01. India agrees and acknowledges that (a) IBRD-GEF is making available (x) a grant of two million Dollars (USD 2,000,000) to EESL for technical assistance and (y) a grant of sixteen million Dollars (USD 16,000,000) to the Project Execution Agency, consisting of four million Dollars...
(USD 4,000,000) for technical assistance and twelve million Dollars (USD 12,000,000) to fund the Facility and (b) IBRD-CTF is making available the CTF Guarantee in the maximum amount not exceeding twenty-five million Dollars (USD 25,000,000) to the Project Execution Agency in support of the Facility, all as set out in the respective GEF Grant Agreements and the CTF Guarantee Agreement.

ARTICLE III

Project-Related Covenants

Section 3.01. India declares its commitment to the objectives of this Project. Without limitation or restriction upon any of its other obligations under this Agreement, India hereby shall take or cause to be taken all actions necessary to enable any relevant party to perform all of its obligations under the relevant Transaction Documents to which it or such entity is a party.

Section 3.02. India and the World Bank shall cooperate fully to assure that the objectives of the Project will be accomplished, and to this end:

(a) from time to time, at the request of either of them, the parties shall exchange views on the Project and the performance of their respective obligations under the Transaction Documents, and furnish to the other party all such information related to such matters as it shall reasonably request;

(b) each party shall promptly inform the other of any condition which interferes with, or threatens to interfere with, such matters or with the performance of the Project Execution Agency’s or any other relevant party’s obligations under the Transaction Documents;

(c) India shall provide and facilitate access by the World Bank to the Project Execution Agency in order to discuss and to exchange views with the Project Execution Agency relating to the Project; and

(d) India shall enable the representatives of the World Bank to visit any part of its territory for purposes related to the Project.

Section 3.03. India shall not take, or permit to be taken, any action which would prevent or interfere with the execution of the Project or the performance of the obligations of the Project Execution Agency under the Transaction Documents or any related agreement in connection with the Project to which it is a party.

Section 3.04. India shall take all lawful actions within its power to remedy and cure any of the events referred to in Sections 3.02(b) and 3.03 within control or responsibility of India, the Project Execution Agency or any other relevant party, that would or could result in the breach, default, suspension or termination of any of the GEF Grant Agreements or the World Bank/CTF Agreements.

Section 3.05. India shall cause the Project to be carried out by the Project Execution Agency and any other relevant party in accordance with the ERMF and any ESDDs, including causing the Project Execution Agency to ensure that the Sub-Guarantee Agreements and Sub-Financing Agreements contain appropriate environmental and social requirements in accordance with the ERMF.

Section 3.06. India represents and warrants that it has duly authorized SIDBI to establish and maintain the Facility for the purposes of the Project on behalf of itself, and to act as the Project Execution Agency (as defined in the Operations Manual).
Section 3.07. India shall have the right at any time to substitute the Project Execution Agency with an entity acceptable to the World Bank, provided that it shall cause the existing Project Execution Agency and the replacement Project Execution Agency to take all steps to transfer all rights and obligations under the Transaction Documents and to enter into all amendments and novations necessary thereunder or under any other document.

Section 3.08. In the event that the Project Execution Agency is no longer controlled by India, India undertakes to cause a replacement Project Execution Agency acceptable to the World Bank to assume any such rights and obligations so as to ensure that the CTF Guarantee may remain in force and effect. The term "control" for the purpose of this Section means: (i) the ownership, directly or indirectly, of a majority of the voting capital, or (ii) the power to direct the management, policies, or composition of the board of directors (or equivalent body of that entity) through ownership of voting capital, by contract or otherwise. India shall cause the existing Project Execution Agency to take such action as necessary to facilitate the assumption by a replacement Project Execution Agency of any rights and obligations of the existing Project Execution Agency under the Transaction Documents.

ARTICLE IV

Effective Date

Section 4.01. This Agreement shall come into force and effect upon delivery by India to the World Bank of an opinion or opinions satisfactory to the World Bank of counsel acceptable to the World Bank or, if the World Bank so requests, a certificate satisfactory to the World Bank of a competent official of India showing that this Agreement has been duly authorized or ratified by, and executed and delivered on behalf of India and is legally binding upon India in accordance with its terms.

ARTICLE V

Miscellaneous Provisions

Section 5.01. The rights and obligations of the India and the World Bank under this Agreement shall be valid and enforceable in accordance with their terms.

Section 5.02. The World Bank may disclose this Agreement and any information related to this Agreement in accordance with its policy on access to information, in effect at the time of such disclosure.

Section 5.03. This Agreement may be executed in several counterparts, each of which shall be an original.

Section 5.04. The Secretary, Additional Secretary, Joint Secretary, Director, Deputy Secretary or Under Secretary of the Department of Economic Affairs in the Ministry of Finance of India or successor thereto (or any person authorized in writing by such representative for this purpose) is hereby designated as representative of India for the purposes of taking any action required or permitted (including agreeing to a modification or amendment of the provisions of this Agreement), and to execute any documents, under this Agreement.

Section 5.05. Any notice (or request) pursuant to this Agreement shall be in writing and shall be deemed to have been duly given (or made) when delivered by hand or by mail, telex or facsimile to the
party to which such notice (or request) is directed ("Addressee"), at the addresses specified below (or at such other address as the Addressee shall have designated by notice to the party giving such notice or making such request). Deliveries made by facsimile transmission shall also be confirmed by mail.

For India:

Address:    Department of Economic Affairs
            Ministry of Finance, North Block
            New Delhi 110 001
            India

Attention:  Joint Secretary

Cable:      ECOFAIRS
            New Delhi

Facsimile:  +91-11-23094075

For the World Bank:

Address:    International Bank for Reconstruction and Development,
            1818 H Street, N.W.
            Washington, D.C. 20433
            United States of America

Attention:  Vice President, South Asia Region

Cable:      INTBAFRAD
            Washington, D.C.

Telex:      248423(MCI) or 64145(MCI)

Facsimile:  +1 (202) 477-6391

With a copy to: Manager (Financial Solutions)

Facsimile:  +1 (202) 522-0761
AGREED at New Delhi, India, as of the day and year first above written.

INDIA

By: [Signature]
Authorized Representative

Name: TARUN BAJAJ
Title: Joint Secretary (m)

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
acting as an implementing entity of the Clean Technology Fund

By: [Signature]
Authorized Representative

Name: Onno Ruhl
Title: Country Director, India

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
acting as an implementing entity of the Global Environment Facility

By: [Signature]
Authorized Representative

Name: Onno Ruhl
Title: Country Director, India