RECOMMENDATION OF STATUTORY COMMITTEE

TO: The President, International Development Association

Recommendation of the Committee under Section 1 (d) of Article V of the Articles of Agreement on the Proposed Additional Credit (Additional Financing for the National Cyclone Risk Mitigation Project) to India.

The undersigned Committee constituted under Section 1 (d) of Article V of the Articles of Agreement of International Development Association (the Association) hereby submits its recommendation pursuant to said Section in respect of the proposal that the Association grant to India an additional credit in an amount equivalent to sixty seven million three hundred thousand Special Drawing Rights (SDR 67,300,000). The purpose of said additional credit is to provide additional funds to supplement the financial assistance furnished by the Association under the Financing Agreement for National Cyclone Risk Mitigation Project (Credit 4772-IN), dated January 14, 2011, between India and the Association, which aims to reduce the vulnerability of coastal communities to cyclone and other hydro meteorological hazards.

1. The Committee has carefully studied the merits of the proposal to grant such an additional credit, and of the purpose to which the proceeds of the additional credit are to be applied.

2. The Committee is of the opinion that the project toward the financing of which the proceeds of such additional credit are to be applied continues to come within the purposes of the Association as set forth in Article I of said Articles of Agreement, and that said project is designed to promote the economic development of India, and is of high developmental priority in the light of the needs of India.
3. Accordingly, the Committee finds that said project continues to merit financial assistance from the Association, and hereby recommends said project for such additional assistance.

COMMITTEE

[Signature]
Senior Vice President and
Group General Counsel

[Signature]
Nominee Selected by Governor for India

[Signature]
Regional Vice President
South Asia

Dated at Washington, D. C.
MARCH 28, 2014