Clean Technology Fund Guarantee Agreement

(Shared Infrastructure for Solar Parks Project)

between

INDIA

and

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

Dated November 20, 2017
GUARANTEE AGREEMENT

AGREEMENT, dated November 30, 2017, entered into between INDIA ("Guarantor") and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT ("World Bank"), acting not in its individual capacity but solely in its capacity as an implementing entity of the Clean Technology Fund ("CTF") (the "CTF Guarantee Agreement") in connection with the Loan Agreement of same date between the World Bank and INDIA RENEWABLE ENERGY DEVELOPMENT AGENCY Ltd. (variously, "IREDA" or the "Borrower") (the "CTF Loan Agreement"). The Guarantor and the World Bank hereby agree as follows:

ARTICLE I – STANDARD CONDITIONS; DEFINITIONS

Section 1.01. The Standard Conditions (as defined in the Appendix to the CTF Loan Agreement) constitute an integral part of this Agreement.

Section 1.02. Unless the context requires otherwise, the capitalized terms used in this Agreement have the meanings ascribed to them in the CTF Guarantee Agreement, the appendix to the IBRD Loan Agreement or the Standard Conditions, in that order of precedence.

ARTICLE II – GUARANTEE; PROVISION OF FUNDS

Section 2.01. The Guarantor declares its commitment to the objectives of the Project. To this end, without limitation or restriction upon any of its other obligations under the CTF Guarantee Agreement, the Guarantor hereby unconditionally guarantees, as primary obligor and not as surety merely, the due and punctual payment of all Loan Payments payable by the Borrower pursuant to the CTF Loan Agreement, and the punctual performance of all the other obligations of the Borrower set forth or referred to in the CTF Loan Agreement.

ARTICLE III – OTHER COVENANTS; LINKED ACTIVITIES

Section 3.01. In cooperation with the Borrower, the Guarantor, through MNRE, shall impress upon the Selected States to ensure, that for all Linked Activities identified pursuant to Section I.E.1 of Schedule 2 to the IBRD Loan Agreement:

(a) the Linked Activities have been screened in accordance with the guidelines, standards and procedures set forth in the Bank’s Safeguard Policies;

(b) the respective ESIA(s), EMP(s), RAP(s) and/or IPDP(s) required for such Linked Activities pursuant to the social and environmental principles and
standards set forth in the Bank's Safeguards Policies have been prepared by the implementing agency responsible for carrying out such Linked Activities, and submitted to the Bank for review, and the Bank has notified the Guarantor in writing of its satisfaction therewith;

(c) the foregoing ESIA(s), EMP(s), RAP(s) and/or IPDP(s) for the said Linked Activities, as applicable, have been publicly disclosed by the responsible agency, in local language(s) and at the relevant sites, in accordance with the Bank's Safeguards Policies; and

(d) all resettlement measures, if any, as set forth in the RAP(s) applicable to the respective Linked Activities, have been fully executed, including the full payment of compensation and/or the provision of relocation assistance to all Displaced Persons, as per the entitlements provided in the applicable RAP(s).

Section 3.02. The Guarantor, through MNRE, shall impress upon the Selected State to ensure that the Linked Activities are implemented in compliance with the ESMF, EMP(s), RAP(s) and IPDP(s) prepared pursuant to Section 3.01(b) and (c) above.

ARTICLE IV – REPRESENTATIVE; ADDRESSES

Section 4.01. The Guarantor's Representative is any of the following officials acting severally: The Secretary, or any of the Additional Secretary, Joint Secretary, Director, Deputy Director, or Under Secretary of the Department of Economic Affairs in the Ministry of Finance of the Guarantor.

Section 4.02. The Guarantor's Address is:

Secretary
Department of Economic Affairs
Ministry of Finance
Government of India
North Block
New Delhi 110 001
India

Facsimile:

+91 (11) 23094075
Section 4.03. The World Bank's Address is:

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

Facsimile:
(202) 477-6391

AGREED at NEW DELHI, India, as of the day and year first above written.

INDIA

By

Authorized Representative

Name: SAMEER KUMAR KHAKER
Title: JOINT SECRETARY, DEA

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

By

Authorized Representative

Name: AISHAM A. ABDI KAMIN
Title: ACTING COUNTRY DIRECTOR