Clean Technology Fund
Guarantee Agreement
(Grid-Connected Rooftop Solar Program)

between

INDIA

and

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

Dated JUNE 30, 2016
CLEAN TECHNOLOGY FUND GUARANTEE AGREEMENT

AGREEMENT, dated June 30, 2016, 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") ("CTF Guarantee Agreement") in connection with the CTF Loan Agreement of same date between the World Bank and the STATE BANK OF INDIA (variously the "Borrower" or "SBI") ("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 this Agreement or in the CTF Loan Agreement or in the Standard Conditions, in that order of precedence. Accordingly the foregoing, the following terms have the following meanings:

(a) "DEA" means the Department of Economic Affairs of the Guarantor’s Ministry of Finance.

(b) "Result Area 1(b)" means the Program activities described in paragraph (b) in the section identified as Result Area 1 in the Schedule 1 to the IBRD Loan Agreement.

(c) "Steering Committee" means the committee to be established by the Guarantor pursuant to Section 3.01 of this Agreement.

ARTICLE II – GUARANTEE

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 Guarantee Agreement, the Guarantor hereby unconditionally guarantees, as primary obligor and not as surety merely, the due and punctual payment of all CTF 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

Section 3.01. In coordination with Borrower, the Guarantor shall:

(a) establish by no later than three (3) months after the Effective Date, and thereafter maintain throughout the implementation of the Program, a Steering Committee chaired by a representative of MNRE, which Steering Committee shall composition, operating procedures and terms of reference mutually agreed between SBI, MNRE, DEA and to the World Bank in order to guide the Borrower in the coordination of capacity building activities set forth in Result Area 1(b) of the Program described in the Schedule 1 to the IBRD Loan Agreement for its effective implementation; and

(b) carry out, through MNRE, the independent verification of the Borrower’s achievement of DLI #1 and DLI # 4.

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 Secretary, 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 110001, 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
AGREED at NEW DELHI, India, as of the day and year first above written.

INDIA

By

Authorized Representative

Name: Raj Kumar
Title: Joint Secretary

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

By

Authorized Representative

Name: Onno Ruhl
Title: Country Director, India