TO: The President, International Bank for Reconstruction and Development

Report of the Committee under Section 4(iii) of Article III of the Articles of Agreement on the proposed Loan (Second Kerala State Transport Project – KSTP-II) to India.

The undersigned Committee constituted under Section 7 of Article V of the Articles of Agreement of International Bank for Reconstruction and Development (the Bank) hereby submits its report pursuant to Section 4(iii) of Article III of said Articles in respect of the proposal that the Bank grant to India (the Borrower), a loan in an amount of US$216,000,000. The purpose of said loan is to improve condition, traffic flow and road safety with a focus on vulnerable road users (i.e. pedestrians, bicyclist and motor cyclists) on selected roads in the State of Kerala.

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

2. The Committee is of the opinion that the project toward the financing of which the proceeds of such loan are to be applied comes within the purposes of the Bank as set forth in Article I of said Articles of Agreement, and that said project is designed to promote the development of the productive facilities and resources of India and is in the interest of India and of the members of the Bank as a whole.
(India)  

(Second Kerala State Transport – KSTP-II Project)

3. Accordingly, the Committee finds that said project merits financial assistance from the Bank, and hereby recommends said project for such assistance.

COMMITTEE

[Signature]

Senior Vice President and Group General Counsel

[Signature]

Expert Selected by Governor for India

[Signature]

Acting Regional Vice President South Asia Region

Dated at Washington, D.C.  

April 18, 2013