

Public Disclosure Authorized

**OFFICIAL
DOCUMENTS**

LOAN NUMBER 8611-IN

Public Disclosure Authorized

Guarantee Agreement

(Grid-Connected Rooftop Solar Program)

between

INDIA

and

**INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT**

Dated *JUNE 30*, 2016

GUARANTEE AGREEMENT

AGREEMENT, dated JUNE 30, 2016, entered into between INDIA (“Guarantor”) and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (“Bank”) (“Guarantee Agreement”) in connection with the Loan Agreement of same date between the Bank and the STATE BANK OF INDIA (variously the “Borrower” or “SBI”) (“Loan Agreement”). The Guarantor and the Bank hereby agree as follows:

ARTICLE I – GENERAL CONDITIONS; DEFINITIONS

Section 1.01. The General Conditions (as defined in the Appendix to the 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, the Loan Agreement or the General Conditions in that order of precedence. Notwithstanding 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 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 Program (as described in Schedule 1 to the Loan Agreement). 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 Loan Payments payable by the Borrower pursuant to the Loan Agreement, and the punctual performance of all the other obligations of the Borrower set forth or referred to in the Loan Agreement.

ARTICLE III- OTHER COVENANTS

Section 3.01. In coordination with the 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 have composition, operating procedures and terms of reference mutually agreed between SBI, MNRE, DEA and 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 Schedule 1 to the 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 Bank's Address is:

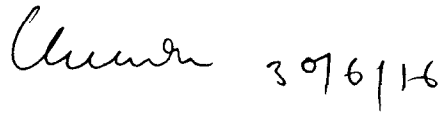
International Bank for
Reconstruction and Development
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Facsimile:

+1 (202) 477-6391

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

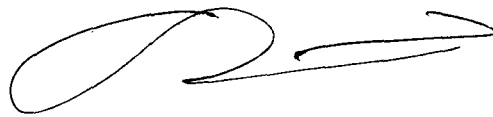
INDIA

By  30/6/16
Authorized Representative

Name: RAJ KUMAR

Title: JOINT SECRETARY

INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT

By 
Authorized Representative

Name: ONNO RUHL

Title: COUNTRY DIRECTOR, INDIA