

OFFICIAL
DOCUMENTS

LOAN NUMBER 9093-IN

Program Agreement

(First Tamil Nadu Housing Sector Strengthening Program Development Policy Loan)

between

**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

and

STATE OF TAMIL NADU

LOAN NUMBER 9093-IN

PROGRAM AGREEMENT

AGREEMENT between INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT ("Bank") and STATE OF TAMIL NADU (Variously "Tamil Nadu" or the "Program Implementing Entity") ("Program Agreement") in connection with the Loan Agreement ("Loan Agreement") of the Signature Date between INDIA ("Borrower") and the Bank, concerning Loan No. 9093-IN. The Bank and the Program Implementing Entity hereby agree as follows:

ARTICLE I — GENERAL CONDITIONS; DEFINITIONS

- 1.01. The General Conditions (as defined in the Appendix to the Loan Agreement) apply to and form part of this Agreement.
- 1.02. Unless the context requires otherwise, the capitalized terms used in this Agreement have the meanings ascribed to them in the Loan Agreement or the General Conditions.

ARTICLE II — PROGRAM

- 2.01. The Program Implementing Entity declares its commitment to the Program and its implementation. To this end, and further to Section 5.05 of the General Conditions:
 - (a) the Borrower, the Bank and the Program Implementing Entity shall, from time to time, at the request of either party to this Agreement or the Loan Agreement, exchange views on the Program Implementing Entity's macroeconomic policy framework and the progress achieved in carrying out the Program;
 - (b) prior to each such exchange of views, the Program Implementing Entity shall furnish to the Borrower and the Bank for its review and comment a report on the progress achieved in carrying out the Program, in such detail as the Bank shall reasonably request; and
 - (c) without limitation upon the provisions of paragraphs (a) and (b) of this Section, the Program Implementing Entity shall promptly inform the Borrower and the Bank of any situation that would have the effect of materially reversing the objectives of the Program or any action taken under the Program including any action specified in the Schedule to this Agreement.

ARTICLE III — REPRESENTATIVE; ADDRESSES

- 3.01. The Program Implementing Entity's Representative is its Principal Secretary of Housing and Urban Development Department or any other person or persons that he/she shall designate in writing.
- 3.02. For purposes of Section 10.01 of the General Conditions: (a) the Bank's address is:

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

(b) the Bank's Electronic Address is:

Telex: Facsimile:

248423(MCI) or 1-202-477-6391
64145(MCI)

3.03. For purposes of Section 10.01 of the General Conditions: (a) the Program Implementing Entity's address is:

Finance Department,
Government of Tamil Nadu,
Secretariat,
Chennai, 600009
Tamil Nadu India; and

(b) the Program Implementing Entity's Electronic Address is:

E-mail:

finsec@tn.gov.in

AGREED as of the later of the two dates written below.

**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

By



Authorized Representative

Name: SUMIZA GULIYANI

Title: ACTING COUNTRY DIRECTOR, INDIA

Date: JUNE 29, 2020

STATE OF TAMIL NADU

By

Hitesh Mahwaly

Authorized Representative

Name: HITESH KUMAR S. MAHWALA

Title: PRINCIPAL RESIDENT COMMISSIONER

Date: JUNE 29, 2020

SCHEDULE

The actions taken by the Program Implementing Entity under the Program include the following:

Pillar 1: Strengthening policies and institutions to support inclusive and efficient housing sector development

1. The Government of Tamil Nadu has issued the first state-level affordable urban housing and habitat policy.
2. TNSCB's Board has adopted environment, resilient urban design, social sustainability frameworks and grievance management redress systems, whose application is mandatory for all TNSCB EWS/LIG housing units.

Pillar 2: Developing an enabling environment to increase the supply of affordable housing

3. The Government of Tamil Nadu has established the permanent Tamil Nadu Real Estate Regulatory Authority with full time staff and the Tamil Nadu Real Estate Appellate Tribunal (as published in the Government Gazette).
4. The Government of Tamil Nadu has published in the Government Gazette the General Statutory Rules for the application of the Tamil Nadu Regulation of Rights and Responsibilities of Landlords and Tenants Act (February 2019), which creates an expedited dispute resolution system between landlords and tenants.
5. The Government of Tamil Nadu has: (a) amended urban regulations through the Tamil Nadu Combined Development and Building Rules, to increase the floor space index to allow higher densities in urban areas; and (b) has issued a government order to reduce processing time of building and planning permits.
6. The Government of Tamil Nadu has: (a) mandated, through a notification in the Government Gazette, for all housing developments exceeding 3,000 square meters, to either designate 10% of their floor space index as EWS/LIG housing or pay the shelter charge whose proceeds are allocated to the financing of affordable housing projects; (b) optimized the plot area to allow for higher densities of EWS housing developments; and (c) waived the payment of floor space index premia for EWS/LIG.

Pillar 3: Crowding private sector participation in affordable housing

7. SEBI has approved TNSF's private placement memorandum.
8. TNIFMC's Board has adopted the environmental, climate-resilience, social and governance frameworks of mandatory application for all projects co-financed by TNSF.