



C12 - 5566-NP

RECOMMENDATION OF THE STATUTORY COMMITTEE

TO: The President, International Development Association

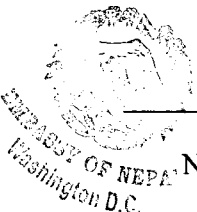
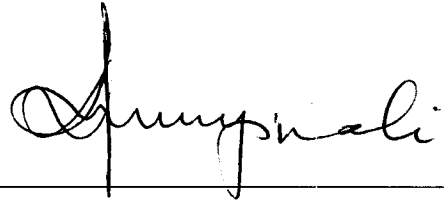
Recommendation of the nominee selected by Nepal as a member of the Committee under Section 1 (d) of Article V of the Articles of Agreement on the proposed Credit Grid Solar and Energy Efficiency Project to Nepal.


The undersigned member of the Committee constituted under Section 1 (d) of Article V of the Articles of Agreement of International Development Association (the Association) hereby submits this recommendation pursuant to said Section in respect of the proposal that the Association grant to Nepal a credit in an amount equivalent to SDR 88,000,000. The purposes of said credit are to: (i) increase the solar photovoltaic generated electricity to supply to the Nepal Electricity Authority grid; and (ii) reduce NEA's distribution losses in selected distribution centers.

1. The member of the Committee has carefully studied the merits of the proposal to grant such a credit, and of the purpose(s) to which the proceeds of the credit are to be applied.

2. The member of the Committee is of the opinion that the project toward the financing of which the proceeds of such credit are to be applied comes within the purposes of the Association as set forth in Article I of said Articles of Agreement, and that said project is designed to promote the economic development of Nepal and is of high developmental priority in the light of the needs of the Nepal.

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

 
Embassy of Nepal, Washington D.C. Nominee selected by Governor for Nepal

 Dated at Washington, D.C.
11/26/14