

# CLIMATE INVESTMENT FUNDS

April 6, 2016

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**[APPROVE BY MAIL]: INDIA: PROPOSED LOAN POWER GRID CORPORATION OF INDIA LIMITED  
SOLAR POWER TRANSMISSION SECTOR PROJECT GUARANTEED BY INDIA (CTF) (ADB)-  
XCTFIN228A**

**COMMENTS RECEIVED FROM THE UNITED STATES**

Dear CIF Admin Unit,

Thank you for the responses you8 have provides to questions on this project so far. We have two additional requests before approving:

1. Please confirm there are no local content requirements associated with this project.
2. The project document mentions that many central entities are entering into long-term power purchase agreements with project developers and selling power on to utilities due to financial distress among distribution utilities. Please explain the business environment around POWERGRID: will it be purchasing power from a central entity or the project developers? Under what terms and contractual arrangements? Does it have exposure to financial distressed distribution utilities?

Thank you.

Danny

US Treasury Department

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