

July 16, 2014

**Approval by mail: India: Partial Risk Sharing Facility for Energy Efficiency (PRSF)
CTF (IBRD)**

Dear Frank,

Thank you for your email regarding the India: Partial Risk Sharing Facility for Energy Efficiency (PRSF) to be implemented by IBRD.

From the project proposal, the terms of the proposed guarantee (i.e. with guarantee fee of 0.1%) are more concessional than the terms of the loan contributions. Therefore, the guarantee will not be funded from the loan contributions in accordance with the Principles regarding contributions to the CTF.

Please let us know if you have any questions.

Sincerely,

Pamela

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