
LOAN NUMBER 8944-IN

Loan Agreement

(Innovation in Solar Power and Hybrid Technologies Project)

between

SOLAR ENERGY CORPORATION OF INDIA LIMITED

and

**INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT**

LOAN AGREEMENT

AGREEMENT dated as of the Signature Date between SOLAR ENERGY CORPORATION OF INDIA LIMITED (variously, the “Borrower” or “SECI”) and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (the “Bank”). The Borrower and the Bank hereby agree as follows:

ARTICLE I — GENERAL CONDITIONS; DEFINITIONS

- 1.01. The General Conditions (as defined in the Appendix to this 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 General Conditions or in the Appendix to this Agreement.

ARTICLE II — LOAN

- 2.01. The Bank agrees to lend to the Borrower the amount of one hundred fifty million United States dollars (USD150,000,000), as such amount may be converted from time to time through a Currency Conversion (“Loan”), to assist in financing the project described in Schedule 1 to this Agreement (“Project”).
- 2.02. The Borrower may withdraw the proceeds of the Loan in accordance with Section III of Schedule 2 to this Agreement.
- 2.03. The Front-end Fee is one quarter of one percent (0.25%) of the Loan amount.
- 2.04. The Commitment Charge is one quarter of one percent (0.25%) per annum on the Unwithdrawn Loan Balance.
- 2.05. The interest rate is the Reference Rate plus the Variable Spread or such rate as may apply following a Conversion; subject to Section 3.02(e) of the General Conditions.
- 2.06. The Payment Dates are June 15 and December 15 in each year.
- 2.07. The principal amount of the Loan shall be repaid in accordance with Schedule 3 to this Agreement.

ARTICLE III — PROJECT

- 3.01. The Borrower declares its commitment to the objectives of the Project. To this end, the Borrower shall carry out the Project in accordance with the provisions of Article V of the General Conditions and Schedule 2 to this Agreement.

ARTICLE IV — REMEDIES OF THE BANK

- 4.01. The Additional Event of Suspension consists of the following, namely, that the Borrower's Enabling Legal Framework has been amended, suspended, abrogated, repealed or waived so as to affect materially and adversely the ability of the Borrower to perform any of its obligations under this Agreement, the CTF Loan Agreement and/or the CTF Grant Agreement.
- 4.02. The Additional Event of Acceleration consists of the following, namely, that the event specified in Section 4.01 of this Agreement occurs and is continuing for a period of 30 days after notice of the event has been given by the Bank to the Borrower.

ARTICLE V — EFFECTIVENESS; TERMINATION

- 5.01. The Additional Condition of Effectiveness consists of the following, namely that each of the CTF Loan Agreement, the CTF Grant Agreement, the Guarantee Agreement and the CTF Guarantee Agreement has been executed and delivered and all conditions precedent to their effectiveness or to the right of the Borrower to make withdrawals under the CTF Loan Agreement and the CTF Grant Agreement (other than the effectiveness of this Agreement) have been fulfilled.
- 5.02. The Effectiveness Deadline is the date ninety (90) days after the Signature Date.

ARTICLE VI — REPRESENTATIVE; ADDRESSES

- 6.01. The Borrower's Representative are its Managing Director and/or its Director (Finance).
- 6.02. For purposes of Section 10.01 of the General Conditions:

- (a) the Borrower's address is:

Solar Energy Corporation of India Limited
6th Floor, Plate-B, NBCC Office
Block Tower-2, East Kidwai Nagar,
New Delhi-110023
India; and

- (b) the Borrower's Electronic Address is:

Facsimile: E-mail:

+91-(0)11-71989235 md@seci.co.in

6.03. 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 64145(MCI)	1-202-477-6391

AGREED as of the Signature Date.

**SOLAR ENERGY CORPORATION OF
INDIA LIMITED**

By



Authorized Representative

Name: C. Kannan

Title: Director- Finance

Date: 14-Dec-2022

**INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT**

By



Authorized Representative

Name: Hideki Mori

Title: Acting Country Director for India

Date: 09-Dec-2022

SCHEDULE 1

Project Description

The objectives of the Project are to demonstrate the operational and economic feasibility of utility-scale innovative renewable energy technologies and battery energy storage solutions, and to strengthen institutional capacity to facilitate scale-up of such technologies on a commercial basis in India.

The Project consists of the following parts:

Component A: Investments in Innovative Renewable Energy Technologies and Battery Energy Storage Solutions

Developing and implementing innovative renewable energy and battery energy storage solutions Subprojects including: (i) site development; (ii) construction and/or installation of solar power plants, wind farms, and/or battery energy storage solutions (i.e. the designing, supplying, procuring and/or installing all necessary equipment, and carrying out associated civil works including ancillary infrastructure); (iii) design and construction of power evacuation and other common infrastructure (e.g. access road, water supply systems, etc.); and (iv) operation and maintenance thereof. The foregoing Subprojects to be comprised of:

- (a) utility-scale greenfield hybrid power generation investments combining at least two of three standalone technologies in solar photo-voltaic (“solar PV”), wind or battery energy storage solutions/technologies (“Hybrid Subproject”);
- (b) battery energy storage solutions and/or applications thereof, integrated to existing or new renewable energy generation technologies and/or providing improved grid services (“BESS Subproject”); and/or
- (c) utility-scale floating solar photo-voltaic plants (“FSPV Subproject”).

Component B: Technical Assistance, Capacity Building, Implementation Support, Monitoring and Dissemination

- (a) Designing/developing policy and regulatory proposals, and carrying out monitoring and dissemination activities, stakeholder consultations, knowledge sharing activities (including Workshops and Training) to reduce market information barriers for regulators, policy-makers and the private sector, and facilitate the scale-up of innovative renewable energy and battery energy storage solutions/technologies.
- (b) Developing Subproject proposals and support their implementation, including: (i) site identification activities; (ii) preparation of environmental and social feasibility and other subproject-readiness assessment, plans and/or studies; (iii) preparation of bidding documents; (iv) safeguards and project monitoring; and (v) project management and engineering services.

- (c) Developing SECI's institutional capacity by, *inter alia*: (i) reviewing, updating and implementing SECI's business plan and human resources plan; and, (ii) strengthening SECI's core functions and business lines, including: (A) project, process and organization management; (B) monitoring, engineering, procurement, financial and contract management; and (C) operation and maintenance functions.

SCHEDULE 2

Project Execution

Section I. Implementation Arrangements

A. Institutional Arrangements

1. The Borrower shall: (a) maintain its oversight of project activities through its Board of Directors; and (b) ensure that each Subproject be carried out/managed by a project team headed by a Director and comprised of qualified staff in adequate numbers, and provided with sufficient resources, all in a manner acceptable to the Bank, in order to duly perform all fiduciary and social and environmental obligations set forth in this Agreement, the Safeguard Documents and all ancillary documents incorporated by reference to this Agreement.
2. Notwithstanding the provisions of paragraph 1 above, the Borrower shall:
 - (a) select and hire, by no later than one (1) month after the Effective Date, and thereafter maintain until at least one (1) year of commencement of commercial operations of the Chhattisgarh Subproject, the services of a consulting firm with qualifications and experience and under terms of reference agreed with the Bank, in order to perform the functions of the owner's engineer and assist the Borrower in the implementation of said Subproject, including compliance with the applicable Safeguard Documents; and
 - (b) maintain throughout the period of implementation of the Project, the services of environmental and social officers with qualifications and experience and under terms of reference satisfactory to the Bank, in order to assist the Borrower with: (i) carrying out the environmental and social impact assessment of individual Subproject and any Linked Activities, pursuant to Section I.E.2 of this Schedule and the ESMF; (ii) carrying out stakeholder hearings/consultations and information and communication campaigns; (iii) preparing terms of reference for any studies required and qualitative dimensions for the implementation of the Safeguard Documents; (iv) coordinate trainings and capacity building activities for contractors and Project staff on social and environmental requirements under the Project; (v) review contract document and contractors' performance to ensure compliance with the Safeguard Documents and the provisions of Section I.E.4 of this Schedule; (vi) prepare reports the Projects compliance with social and environmental requirements, highlighting any incidents/accidents and/or complains received in relation therewith; and (vii) assist/guide any Project affected people/stakeholders with the processing of any grievances arising out of the Project.

B. Project Documents

1. The Borrower shall:
 - (a) prepared, adopt and thereafter implement the Project in accordance with an Operations Manual satisfactory to the Bank, which manual shall set forth, inter

alia: (i) the detailed institutional and implementation arrangements for the Project, including allocation of functions, responsibilities and decision-making powers among SECI's internal units; (ii) the Subproject investment decision guidelines (i.e. criteria and protocol for the prioritization, screening/assessment and selection thereof); (iii) the budgetary framework and budgetary planning procedures for the Project; (iv) the applicable accounting procedures and standards (including periodic internal audits) and financial management reporting requirements for the Project; (v) the terms of reference for the annual auditing of the Project's Financial Statements; and (vi) the procurement-related decision-making protocols, safekeeping requirements, and mechanism for the handling of any complaints; and

- (b) refrain from materially and/or substantially amending, revising, waiving, voiding, suspending, interfering and/or abrogating, any provision of the Operations Manual so approved, whether in whole or in part, without the prior written concurrence of the Bank.
2. In the event of any inconsistency between any of the provisions of the Operations Manual, on the one side, and those of this Agreement, on the other, the provisions of the latter shall prevail.

C. Sub-projects Selection

For purposes implementing Component A of the Project the Borrower shall: (a) select and appraise any proposed Subproject(s) in accordance with the provisions of the Operations Manual and the Safeguard Documents; and (b) submit the Subproject(s)' detailed reports to the Bank, as well as any additional information that the Bank may reasonably request from time to time, for the Bank to grant its no-objection thereto, as a condition prior to its/their financing.

D. Corporate Business Plan

The Borrower shall prepare and adopt, by not later than six (6) months after the Effective Date, and thereafter implement, a corporate business plan, in a manner and substance satisfactory to the Bank, identifying SECI's capacity building needs and institutional areas for development.

E. Safeguards

1. The Borrower shall:
- (a) carry out the Project in accordance with the ESMF, and the ESMPs, RAPs (including GAPS) and IPDPs prepared and/or to be prepared pursuant to paragraph 2 of this sub-section in accordance with the objectives, policies, procedures, time schedules, compensation arrangements and other provisions set forth in the ESMF (together, the "Safeguard Documents"), in each case in a manner and in substance satisfactory to the Bank; and
 - (b) refrain from taking any action which would prevent or interfere with the implementation of the Safeguard Documents, including any amendment,

suspension, waiver, and/or avoidance of any provision of the Safeguard Documents, whether in whole or in part, without the prior written concurrence of the Bank.

2. Prior to commencing any civil works for any Subproject, or part thereof, and/or disbursing any funds thereunder, the Borrower shall ensure that:
 - (a) the proposed Subproject has been screened in accordance with the guidelines, standards and procedures set forth in the ESMF, and any Linked Activities associated thereto have been screened in accordance with the Bank's Safeguard Policies;
 - (b) the respective ESMP(s), RAP(s) (including GAP(s)) and/or IPDP(s) required for such Subproject and associated Linked Activities pursuant to the ESMF or the Bank's Safeguard Policies, as applicable, has/have been prepared and submitted to the Bank for review and the Bank has notified the Borrower, in writing, of its no-objection thereto; and
 - (c) the foregoing Safeguard Documents have been publicly disclosed by the Borrower, as well as the responsible agency implementing any associated Linked Activities, if any, in local language(s), at least thirty (30) days prior to the commencement of the respective civil works, in both their respective websites as well as in the sites of the respective Subproject and the Linked Activities (if any), all in accordance with the provision of the ESMF.
3. The Borrower shall ensure that, prior to commencing any civil works on a Subproject, or the commencing of any civil works by any agency in respect of Linked Activities: (a) all necessary governmental permits and clearances for such civil works in the relevant Subproject and Linked Activities shall have been obtained from the competent governmental authority/ies; (b) all pre-construction conditions imposed by the governmental authority/ies under such permit(s) or clearance(s) shall have been complied with/fulfilled; and (c) all resettlement measures set forth in the RAP(s) applicable to such Subprojects and/or Linked Activities shall have been fully executed, including the full payment of compensation prior to displacement and/or the provision of relocation assistance to all Displaced Persons, as per the entitlements provided in the ESMF and/or the applicable RAP(s).
4. The Borrower shall ensure, and/or cause to ensure, that each contract for civil works under the Project includes the obligation of the relevant contractor to comply with the relevant Safeguard Documents applicable to such civil works commissioned/awarded pursuant to said contract.
5. The Borrower shall:
 - (a) maintain monitoring and evaluation protocols and record keeping procedures acceptable to the Bank and adequate to enable the Borrower and the Bank to supervise and assess, on an on-going basis, the implementation of/compliance with the Safeguards Documents, as well as the achievement of the objectives thereof; and

- (b) prepare and furnish to the Bank, by not later than thirty (30) months after the Effective Date and six (6) months prior to the Closing Date, comprehensive safeguards implementation reports prepared by independent consultants with qualifications and experience and under terms of reference satisfactory to the Bank, on the general compliance by with the Safeguard Documents, the social and environmental impact of Project activities, and the results of the mitigation or benefit-enhancing measures applied thereto, during the period preceding the date of each such report.
6. In the event of any conflict between the provisions of any of the ESMF, ESMPs, RAPs (including GAP(s)) and/or IPDPs, on the one hand, and the provisions of this Agreement on the other, the provisions of the latter shall prevail.

F. Linked Activities

In the event that any civil works for any Linked Activities associated to a Subproject had commenced prior to the identification and selection of such Subproject for financing under the Project pursuant to Section I.C (above) of this Schedule, the eligibility of such Subproject for financing under the Project shall be contingent to:

- (a) the implementing agency responsible for such Linked Activity having carried out an environmental and social due diligence of such Linked Activities in accordance with the Bank's Safeguard Policies, and submitting a report therefor to the Bank jointly with any recommended/necessary ESMP(s), RAP(s) and/or IPDP(s) required for such Linked Activities to be aligned with the social and environmental principles and standard set forth in the Bank's Safeguard Polices;
- (b) a written commitment and/or evidence satisfactory to the Bank by the implementing agency responsible for carrying out such Linked Activities to implementing the said Linked Activities and/or operating the resulting infrastructure in conformity with the Bank's Safeguard Polices, the ESMP(s), the RAP(s) and/or the IPDP(s) recommended pursuant to sub-paragraph 1(a) above;
- (c) the Bank's having reviewed the foregoing due diligence report, ESMP(s), RAP(s) and/or IPDP(s), as well as the commitment of the implementing agency responsible for carrying out such Linked Activities, and notifying the Borrower, in writing, of its no-objection thereto;
- (d) the foregoing due diligence referred to in paragraph 1(a) above, and the respective ESMP(s), RAP(s) and/or IPDP(s) for the said Linked Activities, as applicable, having been publicly disclosed by the responsible agency, as the case may be, in local language(s) and at the relevant sites, in accordance with the Bank's Safeguard Policies; and
- (e) all resettlement measures, if any, as set forth in the RAP(s) applicable to the respective Linked Activities or part thereof, having been fully executed, including the full payment of compensation and/or the provision of relocation assistance to all Displaced Persons, as per the entitlements provided in the applicable RAP(s).

G. Grievance Redress Mechanism

The Borrower shall maintain and operate, throughout the period of implementation of the Project, a multi-layered integrated grievance redress mechanism for the handling of any stakeholder complaints arising out of the implementation of the Project in a manner and substance, and with operational standards and procedures, acceptable to the Bank, including

- (a) a central grievance redress cell at SECI's headquarters; and
- (b) Subproject-level grievance redress offices at the respective Subproject sites, to be set up prior to the commencement of the corresponding Subproject civil works.

Section II. Project Monitoring Reporting and Evaluation

The Borrower shall furnish to the Bank each Project Report not later than forty-five (45) days after the end of each calendar quarter, covering the calendar quarter.

Section III. Withdrawal of Loan Proceeds

A. General.

The Borrower may withdraw the proceeds of:

- (a) the Loan in accordance with the provision of Article II of the General Conditions, this Section, and the instructions provided by the Bank to the Borrower pursuant to the Disbursement and Financial information Letter to: (i) finance Eligible Expenditures as set forth in the table below; and (ii) pay: (A) the Front-end Fee; and (B) each Interest Rate Cap or Interest Rate Collar premium;
- (b) the CTF Loan in accordance with the provision of Article III of the CTF Standard Conditions, this Section and the instructions provided by the Bank to the Borrower pursuant to the Disbursement and Financial Information Letter to finance the Eligible Expenditures as set forth in the table below; and
- (c) the CTF Grant in accordance with the provision of Article III of the Grants Standard Conditions, this Section and the instructions provided by the Bank to the Borrower pursuant to the Disbursement and Financial Information Letter to finance the Eligible Expenditures as set forth in the table below.

Category	Amount of the Loan Allocated (expressed in USD)	Amount of the CTF Loan Allocated (expressed in USD)	Amount of the CTF Grant Allocated (expressed in USD)	Percentage of Expenditures to be financed (inclusive of Taxes)
(1) Goods, works, non-consulting services, and consulting services for Hybrid Subprojects, BESS Subprojects and FSPV Subprojects, and Incremental Operating Costs under Component A the Project	149,625,000	28,000,000	0	100%
(2) Goods, works, non-consulting services, and consulting services for: (a) BESS Subprojects; or (b) BESS Elements in Hybrid Subprojects or FSPV Subprojects, under Component A the Project	0	0	20,000,000	100% (but excluding the expenditures financed against BESS Subprojects and/or BESS Elements in Hybrid Subprojects and FSPV Subprojects financed under Category 1)
(3) Goods, non-consulting services, consulting services, Workshops & Training and Incremental Operating Costs for Component B the Project	0	0	1,810,000	100%
(4) Front-end Fee	375,000	N/A	N/A	Amount payable pursuant to Section 2.03 of this Agreement in accordance with Section 2.07 (b) of the General Conditions
(5) Interest Rate Cap or Interest Rate Collar premium	0	N/A	N/A	Amount due pursuant to Section 4.05 (c) of the General Conditions
TOTAL AMOUNT	150,000,000	28,000,000	21,810,000	

B. Withdrawal Conditions; Withdrawal Period.

1. Notwithstanding the provisions of Part A above, no withdrawal shall be made:
 - (a) for payment made prior to the Signature Date, except that withdrawals up to an aggregate amount not to exceed: (i) thirty million United States dollars (USD30,000,000) out of the Loan proceeds; (ii) five million six hundred thousand United States dollars (USD5,600,000) out of the CTF Loan proceeds; and (iii) four million three hundred and sixty two thousand United States dollars (USD4,362,000) out of the CTF Grant, may be made for payments made prior to this date but on or after May 21, 2021, for Eligible Expenditures under Category/ies (1), (2) and (3);
 - (b) Under categories (1), (2) and (3) above, until and unless the Borrower has prepared and adopted the Operations Manual pursuant to Section I.B.1 above.
2. The Closing Date is December 31, 2024.

C. Ineligible Expenditures

The following expenditures shall not be considered Eligible Expenditures for purposes of this Loan, the CTF Loan or the CTF Grant, and the Borrower shall ensure that such expenditures are financed exclusively out of its own resources, or those of the Guarantor, as the case may be, and, to this end, shall duly provide, or obtain from the Guarantor, as promptly as needed, the resources required therefor, namely:

- (a) any land acquisition required for the purpose of the Project;
- (b) any compensation, resettlement and rehabilitation payment to Displaced Persons in accordance with the provision of the RAP(s).
- (c) any compensatory afforestation payments, including as required by the ESMF, or the Subproject-specific ESMP;
- (d) any interest during construction;
- (e) any retention money deducted from contract payments, and not released by Closing Date; and
- (f) any expenditures objected or considered ineligible by the Bank's internal auditors, or the Borrower's independent auditors in the Project's Financial Statements prepared pursuant to Section 5.09 of the General Conditions, Section 2.07 of the CTF Standard Conditions, and Section 2.07 of the Grant Standard Conditions.

SCHEDULE 3

Commitment-Linked Amortization Repayment Schedule¹

The following table sets forth the Principal Payment Dates of the Loan and the percentage of the total principal amount of the Loan payable on each Principal Payment Date (“Installment Share”).

Level Principal Repayments

Principal Payment Date	Installment Share
On each June 15 and December 15 Beginning June 15, 2024 through December 15, 2043	2.5%

¹ The determination of the principal amounts of the Loan repayable on each Principal Payment Date is made in accordance with Section 3.03 of the General Conditions.

APPENDIX

Definitions

1. “Anti-Corruption Guidelines” means, for purposes of paragraph 6 of the Appendix to the General Conditions, the “Guidelines on Preventing and Combating Fraud and Corruption in Projects Financed by IBRD Loans and IDA Credits and Grants”, dated October 15, 2006 and revised in January 2011 and as of July 1, 2016.
2. “Bank’s Safeguard Policies” means the operational policies and procedures for financing of development projects by the Bank and relating to environmental assessment, natural habitats, pest management, indigenous peoples, physical cultural resources, involuntary resettlement, forests, safety of dams, projects on international waterways, and projects in disputed areas, as published under www.WorldBank.org/opmanual on the date of this Agreement.
3. “BESS Elements” means the battery energy storage solutions/components within Hybrid Subprojects and/or FSPV Subprojects.
4. “BESS Subproject” means a battery energy storage solution investment financed under Component A.(b) of the Project and selected pursuant to the criteria, procedures and assessments prescribed in the Operations Manual.
5. “Board of Directors” means SECI’s Board of Directors, provided for in Article 48 through 65 of SECI’s Articles of Association dated July 30, 2011, as amended to the date of this Agreement.
6. “Borrower’s Enabling Legal Framework” means SECI’s Memorandum and Articles of Association dated July 30, 2011, as amended to the date of this Agreement.
7. “Category” means a category set forth in the table in Section III.A of Schedule 2 to this Agreement.
8. “Chhattisgarh Subproject” means a 100 megawatts Hybrid Subproject, comprised of solar photo-voltaic technology and battery energy storage solutions in the Rajnandgaon District of India’s State of Chhattisgarh.
9. “Component” means collectively the set of activities grouped and singled out in Schedule 1 to this Agreement as “*Component A: Investments in Innovative Technologies*” and “*Component B: Technical Assistance and Institutional Strengthening of SECI*” of the Project.
10. “CTF Grant Agreement” means the agreement, of the same date as this Agreement, between the Borrower and the International Bank for Reconstruction and Development, acting as implementing entity of the CTF, for purposes of providing the CTF Grant, as the same may be amended from time to time.

11. “CTF Grant” means the grant in the amount of twenty-one million eight hundred and ten thousand United States dollars (USD 21,810,000) provided by the CTF to the Borrower for the co-financing of the Project pursuant to the CTF Grant Agreement.
12. “CTF Guarantee Agreement” means the agreement of the same date as this Agreement, between India and the International Bank of Reconstruction and Development, acting as an implementing entity of the CTF, whereby India guarantees all repayment obligations under the CTF Loan on behalf of Borrower, as the same may be amended from time to time.
13. “CTF Loan Agreement” means the agreement, of the same date of this Agreement, between the Borrower and the International Bank for Reconstruction and Development, acting as an implementing entity of the CTF, for purposes of providing the CTF Loan, as the same may be amended from time to time.
14. “CTF Loan” means the loan in the amount of twenty-eight million United States dollars (USD 28,000,000) provided by the CTF to the Borrower for the co-financing of the Project pursuant to the CTF Loan Agreement.
15. “CTF Standard Conditions” means the “Standard Conditions for Loans Made by the World Bank out of the Climate Investment Funds” dated February 18, 2014.
16. “CTF” means the Clean Technology Fund, a fund established by approval of the World Bank Executive Directors on July 1, 2008 and, governed under the “Governance Framework for the Clean Technology Fund”.
17. “Displaced Persons” means persons who, on account of the execution of the Project or any Linked Activities, have experienced or would experience direct economic and social impacts caused by: (a) the involuntary taking of land, resulting in: (i) relocation or loss of shelter; (ii) loss of assets or access to assets; or (iii) loss of income sources or means of livelihood, whether or not such persons must move to another location; or (b) the involuntary restriction of access to legally designated parks and protected areas, resulting in adverse impact on the livelihoods of such persons.
18. “ESMF” means the environmental and social management framework prepared and adopted by the Borrower, dated August 5, 2018, disclosed in-country on August 6, 2018, and the Bank’s website on August 8, 2018, setting forth the guiding principles, acceptable standards and procedures (including resettlement entitlements and principles, organizational arrangements, consultation protocols, budgetary allocations and design criteria) for: (a) the screening of Project activities (including Subproject) to assess their potential adverse environmental and social impacts (including impacts on physical cultural resources); (b) the preparation, whenever required, of the relevant ESMP(s), RAP(s) (including GAP(s)) and IPDP(s); and (c) the monitoring arrangements to ensure implementation of, and compliance with, the Safeguard Documents (including disclosure and consultation procedures and grievance redress principles), as such framework may be amended from time to time with the prior written concurrence of the Bank.
19. “ESMP” means each of the environmental social management plans prepared, or to be prepared, by the Borrower in a manner and substance satisfactory to the Bank pursuant to the provision of the ESMF and Section I.E.2 of Schedule 2 to this Agreement, and

- disclosed, or to be disclosed, in-country and on the Bank's website, setting forth the measures to be taken during the implementation and operation of the relevant activities/assets financed under the Project in order to avoid, minimize, mitigate or offset adverse environmental and social impacts (including health and safety issues), or to reduce them to acceptable levels, together with adequate budget, institutional, monitoring and reporting arrangements capable of ensuring proper implementation of, and regular feedback on compliance with, its terms, as such plan may be amended from time to time with the prior written concurrence of the Bank.
20. "Fiscal Year" means each of SECI's Fiscal Years, commencing on April 1 of each calendar year and concluding on March 31 of the next following calendar year.
 21. "FSPV Subproject" means a utility-scale floating solar photo voltaic plant to be built and financed under Component A.(c) of the Project and selected pursuant to the criteria, procedures and assessments prescribed in the Operations Manual.
 22. "GAP" means each gender action plan prepared and adopted by the Borrower as part of a RAP, in a manner and substance satisfactory to the Bank, pursuant to the provision of the ESMF and Section I.E.2 of Schedule 2 to this Agreement, setting forth: (a) gender equality and social inclusion actions to: (i) ensure equal participation of women and men in the benefits derived from the Project, without discrimination; (ii) enhance women outreach; and (iii) mitigate the risks of gender-based violence and sexual exploitation and abuse; and (b) the measures to be taken to offset, reduce or mitigate any adverse impact of Project activities on women, including measures that endeavor to prevent and respond to gender-based violence and sexual exploitation and abuse; as such plan may be amended from time to time with the prior written concurrence of the Bank.
 23. "General Conditions" means the "International Bank for Reconstruction and Development General Conditions for IBRD Financing, Investment Project Financing", dated December 14, 2018, (revised on August 1, 2020, December 21, 2020, April 1, 2021, and January 1, 2022).
 24. "Governance Framework for the Clean Technology Fund" means the framework adopted on November 18, 2008 by the CTF trust fund committee, as amended from time to time.
 25. "Grant Standard Conditions" means the "Standard Conditions for Grant Financing Made by the World Bank out of Trust Funds", dated, February 25, 2019.
 26. "Guarantee Agreement" means the agreement between India and the Bank of even date herewith, whereby India guarantees all repayment obligations under the Loan on behalf of Borrower, as the same may be amended from time to time.
 27. "Hybrid Subproject" means a utility-scale hybrid power generation greenfield investment combining: (a) solar and wind generation technologies; and/or (b) any such technology with BESS Elements; to be built and financed under Component A.(a) of the Project, and selected pursuant to the criteria, procedures and assessments prescribed in the Operations Manual.
 28. "Incremental Operating Costs" means the reasonable costs of incremental expenditures incurred by the Borrower on account of Project implementation, management and

- monitoring, including, *inter alia*: (i) costs of incremental staff salaries (other than consultants but including salaries of civil servants seconded to the Borrower); (ii) dissemination of Project related information; (iii) office rental and leasing operation and maintenance of equipment; (iv) office supplies and utilities; (v) travel and boarding/lodging allowances; (vi) leasing, operation and maintenance of vehicles; (vii) advertising and communication expenses; and (viii) bank charges
29. “Indigenous Peoples” means any distinct, vulnerable, social and cultural group within the territory of the Guarantor, that: (i) self-identifies as such and claims, and is recognized by others as, having a distinguishable cultural identity; (ii) has collective attachment to geographically distinct habitats or ancestral territories in the Project area, and to the natural resources in these habitat and territories; (iii) has customary cultural, economic, social and political institutions that are separate from those of the dominant society and culture; (iv) has an indigenous language, often different from the official language of the Guarantor; and/or (v) as defined by the Constitution of India.
30. “IPDP” means each of the Indigenous Peoples development plans prepared, or to be prepared, by the Borrower in a manner and substance satisfactory to the Bank pursuant to the provision of the ESMF and Section I.E.2 of Schedule 2 to this Agreement, and disclosed, or to be disclosed, in-country and on the Bank’s website, setting forth: (a) the consultation protocols, mitigation mechanisms, and enhancement, monitoring and institutional measures (including capacity building through training) required to: (i) minimize the adverse impacts of Project activities on Indigenous Peoples; (ii) offset such impacts, or reduce them to acceptable levels; and (iii) enhance positive impacts thereof so that Indigenous Peoples receive culturally appropriate social and economic benefits derived from of the Project; and (b) adequate budget to ensure proper implementation thereof, as such plan may be amended from time to time with the prior written concurrence of the Bank.
31. “Linked Activities” means: (a) any substations, transmission lines and/or power generation plans established; and/or (b) any other ancillary infrastructure and activities that are: (i) significantly or directly related to the Project, and any Subprojects financed hereunder; (ii) necessary to achieve the Project’s development objectives; and (iii) carried out or planned to be carried out contemporaneously with the Project.
32. “Management Fee” means the fee specified in Section 2.04 of the CTF Loan Agreement, and referred to in Section 4.01 of the CTF Standard Conditions.
33. “MNRE” means the Guarantor’s Ministry of New and Renewable Energy, or any successor thereto.
34. “Operations Manual” means the Project’s implementation manual to be prepared and adopted by the Borrower pursuant to Section I.B.1 of Schedule 2 to this Agreement, as the same may be amended from time to time with the prior written concurrence of the Bank.
35. “Procurement Regulations” means, for purposes of paragraph 85 of the Appendix to the General Conditions, the “World Bank Procurement Regulations for IPF Borrowers”, dated November 2020.

36. “RAP” means each of the resettlement action plans prepared, or to be prepared, by the Project Implementing Entity in a manner and substance satisfactory to the Bank pursuant to the provision of the ESMF and Section I.E.2 of Schedule 2 to this Agreement, and disclosed, or to be disclosed, in-country and on the Bank’s website: (a) identifying the Displaced Persons affected by Project implementation; (b) setting forth their entitlements and the terms and conditions for providing them resettlement assistance and/or compensation, including the protocols for consultation, the processing of complaints and grievance redressal, together with adequate budget, institutional, monitoring and reporting arrangements capable of ensuring proper implementation of, and regular feedback on compliance with, its terms; and (c) including the respective GAP when applicable as per the ESMF, as such plan may be amended from time to time with the prior written concurrence of the Bank.
37. “Safeguard Documents” means, collectively the ESMF, ESMP(s), RAP(s) (including the GAP(s)), and IPDP(s).
38. “Signature Date” means the later of the two dates on which the Borrower and the Bank signed this Agreement and such definition applies to all references to “the date of the Loan Agreement” in the General Conditions.
39. “Solar Energy Corporation of India Limited” and the acronym “SECI” means a state-owned corporation, originally registered under Section 25 (not-for-profit) of the Guarantor’s Companies Act (1956), and converted on November 9, 2015 under Section 3 of the Guarantor’s new Company Act (2013), pursuant to Certificate of Incorporation No. CUI U40106DL2011GOI225263.
40. “Subproject” means, indistinctly, any of the Hybrid Subprojects, BESS Subprojects and FSPV Subprojects.
41. “Workshops & Training” means the reasonable cost of trainings, seminars, workshops, conferences and study tours, conducted in the territory of the Guarantor and/or overseas, and organized or attended by the Borrower’s staff in relation to the Project; which costs include: (a) the fees of training institutions and courses; (b) domestic and international travel costs, lodging costs, and subsistence/per diem allowances both for trainers and trainees; (c) the rental of training facilities; and (d) preparation, purchase or reproduction of training materials.