



CR 5497 PK
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RECOMMENDATION OF STATUTORY COMMITTEE

TO: The President, International Development Association

Recommendation of the Committee under Section 1 (d) of Article V of the Articles of Agreement on the proposed Credit for (Dasu Hydropower Stage I Project) to Islamic Republic of Pakistan.

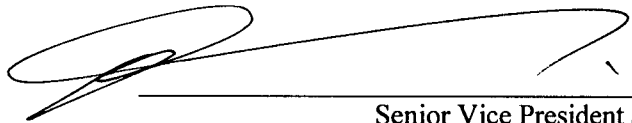
The undersigned Committee constituted under Section 1 (d) of Article V of the Articles of Agreement of International Development Association (the Association) hereby submits its recommendation pursuant to said Section in respect of the proposal that the Association grant to Islamic Republic of Pakistan (the Recipient) a credit in an amount equivalent to two hundred fifty six million nine hundred thousand Special Drawing Rights (SDR 256,900,000) ("Portion A of the Credit"). The purpose of said credit is to facilitate the expansion of electricity supply of hydro-power in Pakistan.

1. The Committee has carefully studied the merits of the proposal to grant such a credit, and of the purposes to which the proceeds of the credit are to be applied.

2. 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 Islamic Republic of Pakistan and is of high developmental priority in the light of the needs of Islamic Republic of Pakistan.

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

COMMITTEE



Senior Vice President and
Group General Counsel



Nominee selected by Governor for the
Islamic Republic of Pakistan



Regional Vice President
South Asia Region

H.K

Dated at Washington, D.C.