

Kwanruen Seub-Am

From: Farzana Rahman <frahman@idcol.org>
Sent: Sunday, November 24, 2019 8:59 PM
To: Arif Mohammad Faisal
Cc: Usha Rao; Md Taibur Rahman; Mahmood Malik; Md. Enamul Karim (Pavel); Syeeda Yeasmeen Meer
Subject: Reconfirming the Co-financing to the proposed GEF-UNDP funded project on Promoting Low Carbon Urban Development (LCUD) in Bangladesh

Mr. Arif Faisal
Program Specialist
UNDP Bangladesh

Dear Mr. Faisal,

This is further to the letter of IDCOL dated 6 December 2018 regarding the partnership and cooperation on the above captioned project.

We hereby reconfirm IDCOL's position to support the proposed investments in the said project on LCUD as per details included in the project document submitted to GEFSEC for CEO endorsement.

IDCOL would overall extend USD 65 million concessional loan for waste to energy, Energy Efficiency, solar rooftop projects and other urban related projects in private/public -private sectors as per its current mandate following due processes of sanctioning the debt component indicated in the project document.

Based on the consultation held during the preparatory phase of the LCUD project, IDCOL believes that proposed partnership could potentially accelerate private investments in low carbon technologies. GEF TA will act complementary for possible access to IDCOL funds and vice versa as expressed in our earlier letter. GEF TA would also support in developing proposals keeping in view the IDCOL's funding and appraisal criteria and might access viability gap funding for projects with advanced technology.

In view of the above, GEF may kindly consider the IDCOL co-financing as secured for the project implementation. We are looking forward to the GEF CEO endorsement at the earliest.

Sincerely yours,

Farzana



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