



PROJECT IDENTIFICATION FORM (PIF)

PROJECT TYPE: FULL-SIZED PROJECT

THE GEF TRUST FUND:

PART I: PROJECT IDENTIFICATION

Project Title:	Partial Risk Sharing Facility for Energy Efficiency		
Country(ies):	India	GEF Project ID:	
GEF Agency(ies):	World Bank	GEF agency Project ID:	P128921
Other Executing partner(s):	Bureau of Energy Efficiency	Submission Date:	15 March 2012
GEF Focal Area (s):	Climate Change	Project Duration:	60 MONTHS
Name of parent program (if applicable):	Government of India's Partial Risk Guarantee Facility for Energy Efficiency	Agency Fee (\$):	\$1,800,000

A. FOCAL AREA STRATEGY FRAMEWORK

Focal Area Objectives	Expected FA outcomes	Expected FA Outputs	Trust Fund	Indicative grant amount (\$)	Indicative co financing (\$)
CCM-2: Promote market transformation for energy efficiency in industry and the building sector	Outcome 2.2: Sustainable financing and delivery mechanisms established and operational	Output 2.2 Volume of Investments mobilized	GEF	\$ 17,800,000	\$ 594,000,000
Sub-total				\$ 17,800,000	\$594,000,000
Project Management Cost				\$200,000	\$300,000
Total Project Cost				\$18,000,000	\$594,300,000

B. PROJECT FRAMEWORK

Project Objective: The development of performance contracting industry in energy efficiency in India, through partial risk sharing with commercial lenders.

Project Component	Grant Type	Expected Outcomes	Expected Outputs	Trust Fund	Indicative Grant Amount (\$)	Indicative Co-Financing(\$)
A. Risk Sharing Facility for Energy Efficiency (PRSFEE) investments by energy service companies	Investment	Increase in lending to EE industry in India Increase in contracts awarded to performance contracting (ESCO) companies	Lower cost, longer tenure loans from commercial lenders for performance contracting to new and small enterprises which cannot access commercial finance on their own Adoption of low carbon projects as a new credit product in partner commercial banks	GEF	\$ 16,000,000	\$594,000,000
B. Technical Assistance for PRSFEE	TA	Quick adoption and replication of EE lending models across the Banking sector in the country Improved detailed project reports from ESCOs	Demonstration of financing and implementation schemes for performance contracting Good examples of energy performance contracts which can be scaled up and replicated in the country.	GEF	\$ 1,800,000	

		Higher lending to low carbon sectors through local commercial banks.	Improved understanding of lending to low carbon sectors in partner banks and participating financial institutions			
Sub-Total					\$ 17,800,000	\$594 ,000,000
Project Management Cost					\$200,000	\$300,000
Total project costs					\$18 ,000,000	\$594,300,000

C. INDICATIVE CO-FINANCING FOR THE PROJECT BY SOURCE and by NAME (in parenthesis) if available, (\$)

Sources of Co-financing	Name of Cofinancier	Type of Co-financing	Amount (\$)
National Government	Ministry of Power, Government of India	Budget grant, in-kind contribution	20,300,000
Clean Technology Fund	Clean Technology Fund	CTF terms loan	25,000,000
Private investments	Private sector promoters and lenders	Investments and Lending on commercial terms	549,000,000
Total Co-financing			594,300,000

D. GEF/LDCF/SCCF RESOURCES REQUESTED BY AGENCY, FOCAL AREA AND COUNTRY

GEF Agency	Type of Trust Fund	Focal Area	Country Name/ Global	Project (a)	Agency Fee (b) ²	Total c=a+b
World Bank	GEF TF	Climate Change	India	\$ 18,000,000	\$1,800,000	\$19,800,000
Total Grant Resources						

² Relates to the project and any previous project preparation funding that have been provided and for which no Agency fee has been requested from Trustee.

PART II: PROJECT JUSTIFICATION

A. DESCRIPTION OF THE CONSISTENCY OF THE PROJECT WITH:

A.1.1 The GEF focal area/LDCF/SCCF strategies:

The overall goal of the GEF in climate change mitigation, one of the eight focal area strategies, is to support developing countries and economies in transition toward a low-carbon development path, under the United Nations Framework Convention on Climate Change. This includes “Reducing or avoiding greenhouse gas emissions in the areas of renewable energy; energy efficiency; sustainable transport; and management of land use, land-use change, and forestry (LULUCF)”

This project is consistent with the GEF Climate Change Focal area CCM-2 for the project:

- “Promote market transformation for energy efficiency (EE) in industry and the building sector”

GEF support under this objective will involve a synergistic combination of technical assistance on policy, regulation and institutional capacity building; incentives and financing mechanisms to support the adoption of energy efficiency technologies and measures; piloting innovative technologies, practices, and delivery mechanisms; and support for large-scale dissemination activities. Where appropriate, GEF projects may be linked to supporting nationally appropriate mitigation activities under the Bali Action Plan and in accordance to emerging COP guidance, with a view to achieving policy gain.

A.1.2. For projects funded from LDCF/SCCF: the LDCF/SCCF eligibility criteria and priorities:

A.2. National strategies and plans or reports and assessments under relevant conventions, if applicable, i.e. NAPAS, NAPs, NBSAPs, national communications, TNAs, NIPs, PRSPs, NPFE, etc.:

The Low Carbon Growth Country Study for Indiaⁱ estimates that the country’s energy needs will go up four- to six-fold between 2010/11 to 2030/31, based on current growth rates needed to alleviate poverty in the country. This

increase in demand will be based on higher access to electricity, increased consumption and higher growth. However, even after this increase the electricity consumption of the top third of the Indian population in 2031 is expected to be only one third of the EU-15 average electricity consumption of 2004. Most of the new capacity will be fossil fuel based, with an increasing role of coal from 73% of the generation in 2007 to 78% in 2031.

The Low Carbon Growth study estimates that there are alternative energy options available that can slow the increase in energy production without any trade-offs on growth or development. These options like renewable energy, energy efficiency and reduction in technical losses require financial, technical, policy and regulatory support.

In the backdrop of this unprecedented growth in energy demand and connected emissions increases, the Government of India's National Mission on Enhanced Energy Efficiency (NMEEE), under the National Action Plan on Climate Change (NAPCC) has provided policy goals to achieve a higher penetration of energy efficiency to balance growth and climate change mitigation. The NMEEE aims to increase the energy efficiency of the country by 20% while the NSM aims to achieve solar energy installations of 20GW by 2020.

India's only National Communication from 2004 mentions "*Effective action by the industrial sector would require... creating awareness among the financial institutions which would fund initiatives to support clean technologies and GHG emission abatement options...*"

The proposed project under the India Low Carbon Partial Risk Sharing Facility (PRSF) will be following on the current initiatives taken under the government's own Partial Risk Guarantee Fund for Energy Efficiency (PRGFEE). This GoI project is part of the portfolio of projects under the Bureau of Energy Efficiency (BEE), an agency under the Ministry of Power. The BEE's mandate is to implement projects on energy efficiency on the demand and supply sides throughout the country.

B. PROJECT OVERVIEW

B.1. Describe the baseline project and the problem that it seeks to address:

India needs massive additions in capacity to meet the demand of its rapidly growing economy. The country's overall power deficit—11 percent in 2009—has risen steadily, from 8.4 percent in 2006. About 100,000 villages (17 percent) remain unelectrified, and almost 350 million Indians are without electricity coverage. India's per capita consumption (639 kWh) is one of the lowest in the world. The government plans to provide universal access and to increase per capita consumption to 1,000 kWh by 2012.

The need to bring on new generation capacity—and to make energy efficiency a priority—is clear. Enhanced EE investments in an economy the size of India are critical to temper the growth of energy required and the concomitant emissions. Adoption of EE measures in a country the magnitude of India will bring down unit costs of new technologies for other emerging countries of the world as well, providing for global benefits.

Component A: Energy Efficiency Financing to encourage performance contracting through ESCOs

Slow adoption of commercially-available and proven-at-scale alternative energy options can have several factors, not the least of which is higher cost of debt due to perception of higher risk. Financial institutions and commercial banks are averse to investing in projects whose technologies or processes have not been deployed widely due to their perceived higher-risks in construction and operation, leading to higher costs of debt and smaller allocation in their lending portfolios.

Energy Service Companies (*ESCOs*) are third party private enterprises that implement technological, process-linked and managerial improvements to reduce energy consumption in industrial and commercial units. Their compensation is linked to the energy being saved for the client. In order to undertake the projects, these firms require project finance for equipment purchase and process improvements. When ESCOs make investments and thereby take both the credit and technical performance risks, it gets compensated through a high share of savings. If ESCOs take only technical risks and guarantee performance, the corresponding ESCO fees are relatively smaller. Given the limited experience in the Indian commercial banks in terms of lending to ESCOs for projects is at high rates (and shorter maturity) due to a perception of higher risk, particularly limiting the implementation by smaller ESCOs with lower equity. Earlier interventions by other donor agencies have focused on creating ESCOs, without attention to their access to low cost finance through the market. This proposed project focuses on enhancing access to commercial credit.

Lower cost financing would help make more projects financially viable, reducing payback periods of energy efficiency investments. This pool will be oriented towards existing small and medium ESCOs and their lenders, in order to build on their experiences and to assist them to access a deeper market in the country.

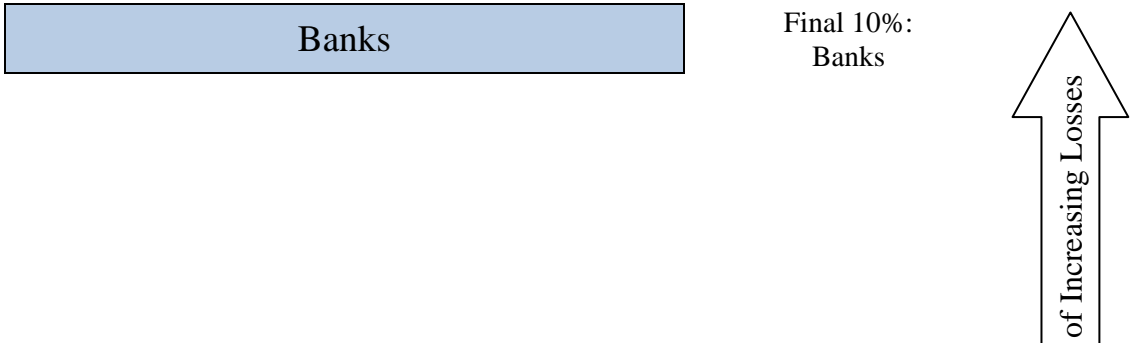
The concept of implementing energy efficiency projects by ESCOs, through either guaranteed or shared savings method and using energy savings performance contracting approaches have had limited forays into the Indian energy efficiency market. In wide consultations held with the energy industry, financial institutions and major clients who have implemented energy efficiency measures, it came out that the lack of the market in energy efficiency and performance contracting through ESCOs is explained by several factors given below:

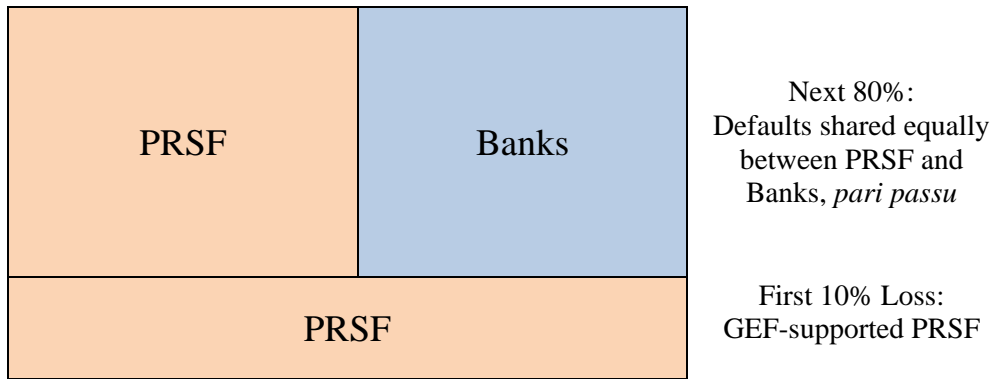
- **High risk perception amongst lenders:** In a rapidly growing economy with lax enforcement of contracts and laws, lenders prefer to lend to industries increasing their margins by ‘producing more’ rather than ‘spending less’ through investments that are not very widely understood. The unconventional nature of projects, which mostly relies on ‘not doing something’ rather than ‘doing something’, creates the barrier of perception of higher risk. This mindset leads to preferred lending to capacity expansion and growth projects over energy efficiency investments.
- **High transaction costs:** Due to the need to undertake detailed energy audits, energy calculations and then detailed engineering design; the transaction costs for an ESCO to invest and recover its investments from clients are unduly large. Due to frequent delays in payments and lack of any legal remedy for such delays, the thin margins for ESCOs from energy savings are easily threatened. Sometimes interventions require ESCOs to deal with several entities like building owner, operator and user, which are often distinct. This substantially increases the transactions required by the ESCO. These barriers prevent ESCOs from investing their own resources in projects, which in turn lowers the capacity of banks to invest in these projects.
- **Lack of energy performance contracting standards and energy savings monitoring and verification guidelines:** Standards and codes for goods and services provide generally acceptable parameters for all the players in a market. Codes allow market players to standardize their products for inter-operability and comprehensibility. Due to the nascent nature of energy performance contracting market in India, there are no generally acceptable codes and standards for interventions. Each project is required to prepare its own methods including energy savings performance contracts and associated monitoring and verification protocols, which often cause information asymmetry in the client and the ESCO. In case there are two enterprises contracted for baseline creation and implementation, each ESCO repeats the measurements, increasing cost and lag times for the project.
- **Inadequate pilots with replicable contracts:** Despite several pilot projects financed by multi-lateral and bilateral aid, the number of pilots which are replicable is fairly small, due to the wide variety of interventions possible. In India’s system with long gestation periods for judicial remedies, risky projects like energy saving which have inherent information asymmetries and can hence cause long court cases do not materialize easily.

Experience from a successful GEF-financed energy efficiency guarantee project in China supported by the IFC, the ChuEE project, shows that the social returns to energy efficiency guarantees are substantially higher than private returns, justifying the use of such leveraging tools to promote EE. This project showed social returns of up to 38% per annum, including returns to avoided carbon dioxide.

The PRSF will consist of a funded risk sharing fund, which will be used to share the risk with commercial lenders, allowing ESCOs to access affordable and longer term finance. The fund would be called (available) in case of default only, i.e., it will be paid out to participating banks in the event of a loss or default, as specified in the structure of the government’s own PRG mechanism. To help extend the reach of private financing by mitigating perceived risk and encourage private sector involvement in these sectors, this facility will act as a risk-sharing mechanism that will provide commercial banks with partial coverage of their risk exposure, thereby helping ESCO investors get lower cost and longer term debt.

It is proposed that the GEF-supported facility would take up the first 10% loss for a partner commercial bank’s ESCO portfolio and share in half of any subsequent loss, up to a maximum of 50% exposure, as shown pictorially below.





Under the NMEEE, the Bureau of Energy Efficiency (BEE) is currently setting up a small PRG facility, which has been seeded with an initial capital of USD 20 million from the Government’s own budget. It is expected that the Gov-funded Phase I of the PRG will leverage EE investments of 10 times¹ the initial corpus value. Phase II of this PRG which would be wider covering additional industry segments and have a different structure involving a fund manager (defined later) would be supported with GEF and CTF funds. The Clean Technology Fund will be providing an estimated \$25 million for the same fund, of which \$24 million would be used for the same Facility (leaving \$1 million to be added to the technical assistance described below). Using these \$ 60million of public resources, it is expected that at least \$540 million of private investments in energy efficiency can be leveraged in the economy, based on a comprehensive estimate supported by the experience from other investments in the World Bank Group portfolio. The CTF resources would be used *pari passu* with the GEF funding, as part of the same facility for EE. Since this would be a funded facility, it is expected that after covering any losses, the remaining funds at the end of the term of the project will be added to the government funding pool.

Component B: Technical Assistance: The component on energy efficiency would have a sub-component on technical assistance to focus on institutional and transactional issues that prevent scale up of the ESCO industry in India. With support of the BEE and other technical bodies, interventions to overcome other barriers will be taken up. These include supporting preparation of standards and codes through the BEE for the performance contracting market, including standardized and practical monitoring and verification protocols. Establishing codes will give the industry benchmarks and baselines that can ease contracting tensions. The advantages of certifying ESCOs which has proven successful in other countries to reduce the risk perception of the financial sector, will also be examined in the Indian context and associated mechanisms will be developed. This effort will be accompanied by capacity building activities targeted to financial institutions to help build the capacity in analyzing, appraising and monitoring energy efficiency and ESCO operations.

B. 2. Incremental /Additional cost reasoning: describe the incremental (GEF Trust Fund) or additional (LDCF/SCCF) activities requested for GEF/LDCF/SCCF financing and the associated global environmental benefits (GEF Trust Fund) (or associated adaptation benefits for LDCF/SCCF) to be delivered by the project:

This GEF-supported activity would provide a pool of capital of a total amount of \$16m that would be leveraged in targeted and selected energy efficiency investments. It is critical to provide a pool of risk capital for commercial lenders to be able to get comfort from, for the lending in this sector.

Additionally, it is expected that the GEF investments would be supported by \$20m of Government of India’s own resources and and CTF resources of \$25m. This corpus will be further leveraged other private sources of finance. It is critical to provide GEF grant funding for the project so that more banks can be attracted to lend to the sector, which will be an extension of the government’s ambitious EE agenda.

The measurable output would be increased lending to ESCOs and the attendant energy savings from their projects.

Project Structure for Component A

¹ The government’s own calculations expect leverage of around 30 times on its corpus.

The borrowing entities, BEE for energy efficiency and would select a fund manager (competitively) to house the funded Partial Risk Sharing Facility.

- **Fund Manager-** It will house the risk-sharing facility and engage with partner participating banks under World Bank-approved guidelines to finance energy savings performance contracting projects through ESCOs and renewable energy DG projects.
- **Partner Participating Commercial Banks/ FIs-** These will provide funds to projects under the guidelines decided upfront during the project design after carrying out their standard due diligence. The procedures required for loan appraisal by Participating Commercial Banks would be defined through an operations manual. The PRSF would be provided by Participating FIs on portfolio basis where quarterly reporting formats would be agreed for submission to fund manager, BEE and World Bank. Random third party audits on appraisal procedures would be carried to ensure fiduciary and safeguard standards being applied.
- **Preparation Committee-** This agency will be responsible for creating awareness of the PRG facility, identifying and approaching ESCO and project developers that may want to access this facility, handholding the ESCO/ project developers prepare the necessary documentation for onward submission to FIs and providing inputs on the detailed project reports that meets the standards of the FIs.
- **ESCO/ Project Developer-** They will be assisted by the preparation committee to access the PRG fund.

Some common themes of other Bank-supported guarantee programs in successful projects will be incorporated in the proposed project structure and design.

- Deep engagement with partner commercial banks: It is crucial to understand the lending practices of banks that are engaged with the program. Successful projects help commercial banks expand and deepen their existing lending relationships.
- Minimal layers for approval of guarantees: Successful projects rely on commercial banks to make their decisions on lending to projects based on creditworthiness of each investment proposal. To reduce the transaction time and costs, the World Bank will agree with financial institutions on guidelines and eligibilities of projects upfront during the project design and then guarantees all investments made by the FIs under those guidelines. It is imperative to not have a piece-meal approval on each investment from the Bank teams, to keep transaction costs low.

Component B will be executed in coordination with the BEE’s implementation of the NMEEE. This component will include capacity building for commercial lenders, preparation committee, small business associations and ESCOs.

B.3. Describe the socioeconomic benefits to be delivered by the Project at the national and local levels, including consideration of gender dimensions, and how these will support the achievement of global environment benefits (GEF Trust Fund) (or adaptation benefits for LDCF/SCCF).

Risk	Rating	Mitigation
The projects will not reach credit quality requirements for commercial banks, negating the need for risk-sharing and reducing disbursement of loans backed by the risk sharing fund.	M	The risk of poor perception of credit quality by commercial banks is one of the barriers to wider financing of smaller energy efficiency and renewable energy projects. This project aims to provide banks some exposure-sharing for possible defaults on their low carbon portfolio.
Due to the poor contracting and contract enforcements systems in the country, the ESCO market is unable to overcome the initial barrier of a portfolio of reliable projects	M	The World Bank and other donor agencies have undertaken several pilot programs for demonstrating viability of energy efficiency investments. Several of these programs (listed in Annex BBB) are currently underway and are expected to increase the demand for such projects.
Poor governmental policies to push energy efficiency	L	The government’s lead agency on energy efficiency, BEE, has a strong leadership and a highly regarded portfolio of initiatives under the National Mission on Enhanced Energy Efficiency to push for reducing the country’s energy intensity.
Lack of projects due to limited capacity of the ESCO/ project developer to prepare the business case, identify all risks and prepare a mitigation strategy	M	The appointed agency’s scope of work includes building capacity of the ESCOs and project developers and assisting them in preparation of a detailed business plan.

The power sector contributes nearly half of the country's carbon emissions. On average, every 1 GW of additional renewable energy capacity reduces CO₂ emissions by 3.3 million tons a year. Local ancillary benefit in terms of reduced mortality and morbidity from lower particulate concentrations are estimated at 334 lives saved/million tons of carbon abated.

Home to close to a third of the world's poor, India's economic growth in the past decade has increased energy consumption at rates of close to 5.5% per year. While the share of energy consumption and carbon dioxide emissions at this stage are a small part of the world's total, the trend of growth in India will shape the growth of global emissions in the next few decades. Therefore, it is crucial that emerging economies like India adopt a low carbon growth model that places a heavy significance on energy efficiency and renewable energy. This project will deepen the understanding of lending to these sectors amongst India's commercial banks, improving the possibility of this sector gaining market share in their lending.

B.4 Indicate risks, including climate change risks that might prevent the project objectives from being achieved, and if possible, propose measures that address these risks to be further developed during the project design:

B.5. Identify key stakeholders involved in the project including the private sector, civil society organizations, local and indigenous communities, and their respective roles, as applicable:

This project aims to promote small to medium energy service industries in low carbon sectors of India. This project will work with several types of entities to enhance the capacities of banks, developers and project promoters.

- Project promoters: The main aim of the project is to improve the access of finance for promoters of small to medium sized low carbon projects. These promoters are often unable to access finance for the following reasons:
 - The enterprises are new and hence have limited creditworthiness.
 - The projects are novel and unknown for banks used to undertaking regular asset-backed or balance sheet based lending.
 - There are insufficient examples of replicable contracts between ESCOs and clients that can be quickly replicated for banks to have confidence on the viability of their investments. The PRSF will provide funding and technical assistance to overcome these challenges, enabling the promoters to access commercial finance for these projects on their own.
- Commercial banks: The sharing of default risk exposure with commercial banks has been known to provide comfort and confidence in commercial banks in countries like China, using similar GEF-funded risk sharing facilities. The attempt is to replicate the successes of such programs which have been able to create a new line of business lending for such banks. Such a facility will also particularly assist the partner banks in the Facility to extend their lending to those clients which have some experience in the field, improving the returns for their existing clients.
- ESCOs: The consultations for the project have shown that the barriers for faster adoption also extend to transactional challenges like lack of contracts that can appropriately delineate the risks and rewards for client and ESCO. This shortage of replicable examples in the Indian context prevents investments into performance contracts and reduces the implementation of EE projects. The project will undertake activities to produce replicable and widely acceptable contracts for certain industrial and commercial applications. While the PRSF will be available for all sectors like municipalities, commercial buildings, etc., it is expected that this project will also support EE investments in industries that are covered under the Perform, Achieve and Trade (PAT) mandate.
ESCOs are broadly divided into two types: (a) pure ESCOs that purchase equipment and implement energy saving solutions; and (b) manufacturer ESCOs that take up projects where they can install their equipment, as part of the energy saving solutions. The second kind of ESCOs tend to be larger in size, ensuring access to capital markets. It is expected that the PRSF will support a larger number of the former type.
- Small business associations have been earlier engaged in the Bank's energy efficiency program in India, most notably in the GEF-funded EE in SMEs project, where they are a key counterpart overseeing implementation. Similarly, for this project, small business associations will be engaged during the implementation phase Project Area: Due to the nature of the project, the project area is all of India, wherever energy efficiency projects are undertaken.

B.6. Outline the coordination with other related initiatives:

The project's two components build on several ongoing projects in the low carbon area.

Component A

The energy efficiency portfolio of the World Bank Group in India involves several projects that are engaged in building the energy efficiency market in the country. The active engagement with India's expansive and long-term energy efficiency agenda, across the sectors of large industries, domestic appliances, performance contracting and innovation

Under the GEF IV projects, a programmatic approach was taken towards energy efficiency in the country. This approach oversaw two projects, the Chillers efficiency project and the Energy Efficiency in SMEs project. Both these projects are currently under implementation to improve the uptake of energy efficiency measures in different kinds of industries.

This project will be appropriately scheduled with the expansion and deepening of India's *Perform, Achieve and Trade* (PAT) scheme that involves a mandate to seven industrial sectors to reduce energy consumption, using a market mechanism to ensure compliance. This scheme will provide the energy efficient technologies and impetus through investments from larger companies, on whose momentum smaller industries can take advantage of lower costs.

This project will build upon experience from risk-sharing facilities and guarantees adopted under the WBG programs in several other countries like Hungary, Chile, China, the Russian Federation, etc.

C. DESCRIBE THE GEF AGENCY'S COMPARATIVE ADVANTAGE TO IMPLEMENT THIS PROJECT:

The World Bank Group has vast experience of various kinds of risk sharing instruments like Partial Risk Guarantees and Partial Credit Guarantees across its several entities. Drawing from these global experiences, the India program can magnify the impact of GEF funds using innovative structures. Also given the World Bank's ability to leverage substantial co-financing, it can provide significant investments and leverage additional investments from other sources coupled with its substantial on-the-ground expertise, especially in designing PRGs around Energy Efficiency and experience on both the sectors overseas. The World Bank is uniquely placed to demonstrate GEF-based guarantee projects in India, building on its deep financial, private and energy sector engagement in India.

C.1 Indicate the co-financing amount the GEF agency is bringing to the project:

This project has been initially financed through the government of India's own budgetary resources to the extent of about \$20 million (Rs 100 crore). The proposal for GEF funding for \$20 million (of which \$16 million supports the funded PRSF) for EE will be further substantiated using Climate Investment Fund resources to the tune of \$25 million.

C.2 How does the project fit into the GEF agency's program (reflected in documents such as UNDAF, CAS, etc.) and staff capacity in the country to follow up project implementation:

This project aims to enhance the receptivity of unusual low carbon projects to the rapidly expanding but sophisticated financial sector of an emerging economy. This is in line with the middle income countries (MIC) agenda of the World Bank to leverage private finance for useful projects.

The project will be implemented with the close supervision of a skilled and experienced World Bank team based out of the New Delhi office, with support from EE and PRSF project experts throughout the world and in the IFC. The team's proximity to the client will provide for continuous engagement and support to bring the project to a successful fruition.

The World Bank's extensive experience in India working with government agencies to improve operational practices like procurement, environment and social safeguards will be leveraged in this project to provide implementation support.

PART III: APPROVAL/ENDORSEMENT BY GEF OPERATIONAL FOCAL POINT(S) AND GEF AGENCY(IES)

A. RECORD OF ENDORSEMENT OF GEF OPERATIONAL FOCAL POINT (S) ON BEHALF OF THE GOVERNMENT(S):


(Please attach the [country endorsement letter\(s\)](#) or [regional endorsement letter\(s\)](#) with this template).

NAME	POSITION	MINISTRY	DATE (Month, day, year)
Hem Pande	Joint Secretary	MINISTRY OF ENVIRONMENT	

		AND FORESTS, GOVERNMENT OF INDIA	

B. GEF AGENCY(IES) CERTIFICATION

This request has been prepared in accordance with GEF policies and procedures and meets the GEF criteria for project identification and preparation.

Agency Coordinator, Agency name	Signature	Date (Month, day, year)	Project Contact Person	Telephone	Email Address
Karin Shepardson, World Bank GEF Executive Coordinator		March, 15, 2012	Ashish Khanna	+91-11-41177899	Akhanna2@Worldbank.org

ⁱ World Bank, 2011: *Energy Intensive Sectors of the Indian Economy: Path to Low Carbon Development*