

New Delhi, November the 5th, 2018

**Mr. B. Sengupta,**  
Under Secretary (Europe-4)  
Department of Economic Affairs  
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AGENCE FRANÇAISE  
DE DÉVELOPPEMENT  
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**Reference:** DEA letter dated 2<sup>nd</sup> of November 2018 (DO n°12/11/2015-Europe-4).

**Subject:** CIN 1095 – AFD concurrence for sharing the terms and conditions of loan for CITIIS program with State Government.

Dear Mr. B. Sengupta,

Kindly refer to the letter under reference above.

As per the CITIIS program guidelines, 50% of the loan component will be repaid by the State Government.

**AFD is pleased to confirm its concurrence for DEA and MoHUA to share the terms and conditions of the CITIIS loan, signed on 10<sup>th</sup> March 2018, with the State Government.**

As mentioned in the Credit Facility Agreement, the terms and conditions are stated as followed:

- Following the expiry of the five (5) year grace period, the State shall repay the amount of the loan over a period of fifteen (15) years in thirty (30) semi-annual instalments.
- The interest rate will be floating, calculated on a margin of EURIBOR basis +125 basis points.

Sincerely yours,

*& warm regards,*



**Nicolas FORNAGE**  
Regional Director for India & Bangladesh  
Agence Française de Développement (AFD)  
New Delhi Regional Office

Copy :

Mr. Kunal Kumar, Joint Secretary & Mission Director (Smart Cities)