

Energy Efficiency and Conservation Promotion Financing Project

Business Process Manual (Annexes)

Version 2.1c (for UAT 1 and JICA resubmission)
as of 28December 2017

Revision record

Ver	Status	Date	Note
1.0	SREDA approved	00 May 2017	On the occasion of 1st NOC issuing
2.0e	JICA commented	30 Nov 2017	First JICA reviewing
2.1c	Drafted	28 Dec 2017	Incorporating JICA comments

[1] Major revisions from Version 2.0e:

Both SREDA and IFIs Manuals:

- (1) Flow chart for process No.21 “Loan Decision” amended so that disapproval will terminate the process (no returning, neither to No.14 “Name Clearance” nor No.20 “Due Diligence”).
- (2) New process No.25.1 “Preparing Eligible Appliances List” added.

IFIs Manual:

- (1) Process to prepare “Eligible Appliances List” newly added as process No.25.1
- (2) B-type loan adjustment process simplified.

SREDA’s Manual:

- (1) Temporary requirement during the pilot phase to check that Name Clearance has been conducted for all NOC requests added.
- (2) Process to assess B-type loan appliances eligibility added.
- (3) Term “survey” now harmonised with IFIs’ “on-site inspection”.

Annexes:

- (1) Date fields added on Annex 2 form
- (2) Annex 20 additionally introduced
- (3) Annex 27 revised to include quantity and customer ID information
- (4) Attached table on Annexes 25 and 28 revised in conformity with Annex 27
- (5) Date fields added on some forms

[2] Reflection of JICA comments

Document	Page No.	Clause	JICA's comments and Recommendation	Response
Business Process Manual (for SREDA) and (for IFIs)	2	Clause 1.3; Para 4	Para 4 states that " <i>The need for re-allocation will be proposed in the Steering Committee, to be decided meeting</i> " may be rephrased as " <i>The Steering Committee of the Project should closely monitor the implementation progress of each IFI and if any of the IFIs is found to be slow in implementation compared to the other IFI, the Steering committee will suggest reallocating necessary amount of the remaining fund from one IFI to the other. Both IFIs would take immediate action to comply with the decisions of the Steering Committee in this regard.</i> "	Rephrased as suggested
	5	Clause 2.4: Para 2	The last sentence states "in Principle" which should be deleted	Deleted as suggested
	5	Clause 3.2	Maximum amount of BDT 500 million may be too low. JICA recommends to increase the amount to BDT 1000 million.	Maximum revised to BDT 1 billion from after Pilot (to be confirmed with the executing agencies)
	6	Clause 3.2; Last para	The last para states that "The amount thresholdimplementation". It is recommended to state who will decide the Amount threshold.	Revision is reflected in the first sentence
	6	Clause 3.4	It states that For B type Loan the Standard interest rate is 8%. However, according to the Appraisal Minutes of Meeting of the Project for B Type Loan from IFIs to PDs the interest rate should be 4% and from PDs to Household/General User the interest rate would be 8% in installment. JICA recommends to revise the clause accordingly.	Revised as suggested
	6	Clause 3.5	It should state who will decide the Tenure period.	Now stated that IFIs will decide in accordance with the financial condition of sub-projects
	6	Clause 3.7	It should state who will decide the Repayment Mode.	Now mentioned that both IFI and sub-project owner can suggest an appropriate repayment mode to

			be mutually agreed upon
	11	The chart shows "(or week 4)". It may be better to explain, what the time means in parenthesis	Process duration and timing revised and explained with notes
	13	According to the Loan Agreement, of the Project between JICA and GoB, the IFIs has to confirm JICA's consent on their Loan Agreements with the Applicants. Therefore the Chart should be revised accordingly.	Loan agreement submission process added not only to the flowchart but also in the description of process No.22
	15	According to the Loan Agreement of the Project between JICA and GoB, the IFIs has to confirm JICA's consent on their Agreements with the PDs. Therefore the Chart should be revised accordingly.	Included in above
	34 SREDA	In accordance with comment no. 1, Steering Committee's task may include re-allocation of fund as well.	Added as suggested
	2	1.3 Para 5 Reallocation method or procedure need to be explained.	Revised as in IFI's manual
	4	NBFIs: Acronyms needed.	Revised as in IFI's manual
	7	last sentence "these manuals will be developed", System Specification Manual and System Administrator's Manual may not be completed.	These are currently being developed and will be completed when MIS is handed over to SREDA
	15	Timeline Please indicate time line for B-type loan?	To be defined when Component III is introduced.
	23	16 Checking Eligibility the term "pilot phase" needs to be defined. To clarify the sentence, the definition is necessary.	Newly defined in clause 2.5
	9-14	JICA's role in the formulation and implementation procedure need to be briefly explained like as foot notes.	Now included in 1.2 after executing agencies
		Capital letter and small letter are not properly used in IFI's manual.	Corrected (especially flow charts and titles)
Business Process Manual (Annexes)	46	Clause 5 Clause 5 should be deleted. In the opinion of JICA, neither the IFIs nor SREDA is entitled and eligible to attend the pre-shipment inspection. Pre-shipment inspection should be the sole responsibility of the sub-Project owner. Therefore, we strongly recommend to all concerned to strictly avoid such activities that may directly or indirectly increase the cost of the Project or may arise doubt of usage of fund.	Deleted

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AR	Annual report
APO	Advance payment option
BDT	Bangladesh taka (currency)
BIFFL	Bangladesh Infrastructure Finance Fund Limited
CEO	Chief Executive Officer
CIB	Credit Information Bureau (of Bangladesh Bank)
CRG	Credit Risk Grading (of Bangladesh Bank)
D\D	Due diligence
DLD	Delay liquidated damage
DSRA	Debt service reserve account
EE&C	Energy efficiency & conservation
ESCO	Energy service company
ESMS	Environmental and Social Management System
FR	Functional requirement
ICT	Information and communication technology
ID	Identification
IDCOL	Infrastructure Development Company Limited
IFI	Implementing financial institution
ISO	International Organization for Standardization
JICA	Japan International Cooperation Agency
JPY	Japanese yen (currency)
L/C	Letter of credit
MFI	Microfinance institution
MIS	Management information system
MOF	Ministry of Finance
MPEMR	Ministry of Power, Energy and Mineral Resources
N/A	Not applicable
NBFI	Non-bank financial institution
NGO	Non-governmental organisation
NOC	Non-objection certificate
p.a.	Per annum
PD	Participating distributor
PIU	Project implementation unit
PLD	Performance liquidated damage
QPR	Quarterly progress report
RAID	Redundant array of independent disks
RO	Reimbursement option
ROE	Return on equity
SC	Steering Committee
SPV	Special purpose vehicle
SREDA	Sustainable and Renewable Energy Development Authority
T/A	Technical assistance
TAC	Technical Advisory Committee
VPN	Virtual private network

Part I A-type Loan: Formulation and Implementation

(Annex1) Financial Pre-screening Application Forms

(a) Proponent Detail

a.1 Name of the company															
a.2 Address of Main Office															
a.3 Telephone, Fax, E-mail															
a.4 Year of incorporation															
a.5 Authorized Capital and Paid Up Capital															
a.6 Number of Employees															
a.7 A brief description of company's lines of business															
<p>a.8 List below names of Owners, Directors as well as amounts of each contribution to paid-up capital</p> <table border="1"> <thead> <tr> <th>Names of Owners</th> <th>Amount of contributions</th> </tr> </thead> <tbody> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Names of Directors</th> <th>In charge</th> <th>Amount of contributions</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table>	Names of Owners	Amount of contributions					Names of Directors	In charge	Amount of contributions						
Names of Owners	Amount of contributions														
Names of Directors	In charge	Amount of contributions													
<p>a.9 If the sub-project proponent is publicly traded, list stock exchanges on which shares are traded.</p> <p>Stock Exchange (s)</p>															
<p>a.10 List all affiliated companies</p> <table border="1"> <thead> <tr> <th>Names of Companies</th> <th>Address</th> <th>Lines of Businesses</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table>	Names of Companies	Address	Lines of Businesses												
Names of Companies	Address	Lines of Businesses													
<p>a.11 Auditor's Information</p> <p>Name</p> <p>Address</p>															

a.12 Lawsuit (Please provide information of legal actions pending for or against any of the owners/Directors/Management officer of the proponent or its affiliates)

(b) Detail of Sub-Project Proposal

b.0 Site information (address)				
b.1 Project Cost				
	Components	Area/Number of Unit	Amount	
	Building & infrastructure			
	Eligible EE&C equipment			
	Ancillary equipment			
	Other equipment			
	Other costs			
	TOTAL			
b.2 Fund Raising Plan				
	Resource of Fund	Amount		
	Debt			
	Company's own fund			
	Others			
	TOTAL			
b.3 Debt Plan				
	Source	Amount	Tenure (years)	Interest rate (%)
	This EE&C fund			
	Bank			
	NBFI			
	Others			
	TOTAL			

Application Number
(Submission / Application date)

(Annex2) Technical Pre-screening Application Forms

(Formerly named "Form NN")

Application Number
Relevant documents submission meetingdate
Form Submission date

(1-1) Company name of the sub-project proponent (Not to be reflected into MIS)												
(1-2) Previous record of access to the project fund: Yes / No												
(1-3) Production volume/value by product, energy consumption for past twelve months (may not be applicable for newly developed sub-projects)												
[Attached tables(1)]												
(2-1) Equipment information:												
[Attached tables (2)]												
<p><i>Note1: the information may be left blank if the details are yet to be decided.</i></p> <p><i>Note 2: attach catalogue(s) and / or technical specification documents for the planned equipment)</i></p>												
(2-2) Green / brown information (Tick one of the options)												
<table> <tr> <td>(a)</td> <td><input checked="" type="checkbox"/></td> <td>New site</td> <td>Brand new facility</td> </tr> <tr> <td>(b-1)</td> <td><input checked="" type="checkbox"/></td> <td>Existing site</td> <td>Replacement of existing facility</td> </tr> <tr> <td>(b-2)</td> <td><input checked="" type="checkbox"/></td> <td>Existing site</td> <td>Expansion with new facility</td> </tr> </table>	(a)	<input checked="" type="checkbox"/>	New site	Brand new facility	(b-1)	<input checked="" type="checkbox"/>	Existing site	Replacement of existing facility	(b-2)	<input checked="" type="checkbox"/>	Existing site	Expansion with new facility
(a)	<input checked="" type="checkbox"/>	New site	Brand new facility									
(b-1)	<input checked="" type="checkbox"/>	Existing site	Replacement of existing facility									
(b-2)	<input checked="" type="checkbox"/>	Existing site	Expansion with new facility									
(3) Equipment installation including design / EPC contractor information												
(4) Equipment energy consumption and production data (rough data)												
<i>(Note: these data are commonly available in the sub-project feasibility plan)</i>												
(4-1a) Existing (set of) equipment "a"												
Note: This may be left blank if a comprehensive data is provided in (1-3a).												
<table> <tr> <td>Energy source (<u>electricity</u>, <u>natural gas</u>, <u>LPG</u>, <u>diesel (LFO)</u>, <u>kerosene</u>, <u>HFO</u>)</td> <td></td> </tr> </table>	Energy source (<u>electricity</u> , <u>natural gas</u> , <u>LPG</u> , <u>diesel (LFO)</u> , <u>kerosene</u> , <u>HFO</u>)											
Energy source (<u>electricity</u> , <u>natural gas</u> , <u>LPG</u> , <u>diesel (LFO)</u> , <u>kerosene</u> , <u>HFO</u>)												

Energy consumption per hour (<u>kWh</u> / <u>cft</u> / <u>m3</u> / <u>KL</u> per hour)	<input style="width: 100%;" type="text"/>
Annual operation hour (hour per year)	<input style="width: 100%;" type="text"/>
Annual production (<u>item</u> / <u>metre</u> / <u>ton</u> / <u>others</u> per year)	<input style="width: 100%;" type="text"/>

[same for sets of equipment "b", "c", "d" ...]
Blank space

(4-2a) New (set of) equipment "a"
Proponent may select from either of the following two formats:

Format 1:

Energy source (<u>electricity</u> , <u>natural gas</u> , <u>LPG</u> , <u>diesel (LFO)</u> , <u>kerosene</u> , <u>HFO</u> ,)	<input style="width: 100%;" type="text"/>
Energy consumption per hour (<u>kWh</u> / <u>cft</u> / <u>m3</u> / <u>KL</u> per hour)	<input style="width: 100%;" type="text"/>
Annual operation hour (hour per year)	<input style="width: 100%;" type="text"/>
Annual production (<u>item</u> / <u>metre</u> / <u>ton</u> / <u>others</u> per year)	<input style="width: 100%;" type="text"/>

or

Format 2:
Planned energy and production data (for 12 month in normal operation)

Operation hours (hours)												
Production volume / quantity by product												
Electricity consumption (kWh)												
Gas consumption (m3 or cft)												

[same for sets of equipment "b", "c", "d" ...]

[Attached tables (1)]
Existing Equipment Energy and Production Data
(for the Past 12 Months)

(1-3a)Site information(for the entire production site / line)

Month of reporting	Sep 201*	Oct	Nov	Dec	Jan 201*	Feb	Mar	Apr	May	Jun	Jul	Aug
Name of site / line: _____												
Site operation hours(hours)												
Site production volume / quantityby product (*1)												
Site electricity consumption (kWh)												
Point of measurement (breakdown of the consumption or attach a schematic of the measurement area):												
Measuring method (meter: fixed meter or portable meter):												
Site gas consumption (m ³)												
Point of measurement (breakdown of the consumption or attach a schematic of the measurement area):												
Measuring method (fixed meter?)												

Note (*1): Proponent may add rows if more than one product is being produced at the site.

(1-3b)Equipment, circuit information (for measurable production unit) (*2):

Month of reporting	Sep 201*	Oct	Nov	Dec	Jan 201*	Feb	Mar	Apr	May	Jun	Jul	Aug
Name of equipment / line / circuit: _____												
Operation hours(hours) (*2)												
Equipment / line production volume / quantity(*2)												
Equipment / line / circuit electricity consumption (kWh)												
Point of measurement (breakdown of the consumption or attach a schematic of the measurement area):												
Measuring method (meter: fixed meter or portable meter):												
Site gas consumption (m ³) (*3)												
Point of measurement (breakdown of the consumption or attach a schematic of the measurement area):												
Measuring method (fixed meter?)												

Note (*2): Add tables in accordance with energy and production data availability.

Note (*3): If there is a data for individual equipment / circuit.

[Attached tables (2)]
Equipment Information

Code Number of equipment	Name of equipment	Brand	Model	Supplier	Quantity	Technical Specification
<i>Example</i>						
3.2	Loom (weaving machine)	Toyota Industries Cooperation	JAT 810		300 units	The newly designed weft insertion system delivers further reduction in air consumption and air pressure. ➤ Multi Tandem Nozzle ➤ P Monitor ➤ Intelligent Air-Saving System (brochure p.3)
						Quoted price: BDT *****
						TOTAL Quoted price: BDT *****

Note1: the information may be left blank if the details are yet to be decided.

Note 2: attach catalogue(s) and / or technical specification documents for the planned equipment)

Following part will be filled by SREDA

Request NOC		Reject	
(Reason of Rejection)			
(Date)			

(Annex 3) Code Number for line of business

Code	Line of Business
A	Agriculture, forestry and fishing
B	Mining and quarrying
See below	Manufacturing
D	Electricity, gas, steam and air conditioning supply
E	Water supply; sewerage, waste management and remediation activities
F	Construction
G	Wholesale and retail trade; repair of motor vehicles and motorcycles
H	Transportation and storage
I	Accommodation and food service activities
J	Information and communication
K	Financial and insurance activities
L	Real estate activities
M	Professional, scientific and technical activities
N	Administrative and support service activities
O	Public administration and defence; compulsory social security
P	Education
Q	Human health and social work activities
R	Arts, entertainment and recreation
S	Other service activities
T	Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use
U	Activities of extraterritorial organizations and bodies

Code	Line of Business
10	Manufacture of food products
11	Manufacture of beverages
12	Manufacture of tobacco products
13	Manufacture of textiles
1311	Preparation and spinning of textile fibres
1312	Weaving of textiles(excluding handloom product)
14	Manufacture of wearing apparel
15	Manufacture of leather and related products
16	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials
17	Manufacture of paper and paper products
18	Printing and reproduction of recorded media
19	Manufacture of coke and refined petroleum products
20	Manufacture of chemicals and chemical products
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations
22	Manufacture of rubber and plastics products
23	Manufacture of other non-metallic mineral products
231	Manufacture of glass and glass products
2394	Manufacture of cement, lime and plaster

24	Manufacture of basic metals
25	Manufacture of fabricated metal products, except machinery and equipment
26	Manufacture of computer, electronic and optical products
27	Manufacture of electrical equipment
28	Manufacture of machinery and equipment n.e.c.
29	Manufacture of motor vehicles, trailers and semi-trailers
30	Manufacture of other transport equipment
31	Manufacture of furniture
32	Other manufacturing
33	Repair and installation of machinery and equipment

(Annex 4)Eligible Technology & Equipment List

Code no	Sub-sector and items	Specification/ Production Capacity
	Industry / Commercial Sector	
	Chemical fertilizer	
1.1	Heat exchanger replacement of urea fertilizer plant	Heat exchanger (waste heat recovery system), whose capacity is equal to 10,000 kJ/h or more
	Paper & pulp	
2.1	Black liquor boiler	Boiler which burns black liquor and recovers agents such as soda
2.2	De-inking plant	50 TPD or more
	Textile and garment	
3.1 (1) (2) (3) (4)	Spinning machine	Roving frames with pneuma-less waste collection system Ring spinning frames with permanent magnet motor Automatic winder with balloon controller Air jet spinning
3.2 (1) (2)	Loom (weaving machine) and warper & sizer	Air-jet loom with technology for reducing both air consumption and air pressure. Warper & sizer with inverter control (motor should meet the standard which is stipulated in item 9.7.1).
3.3	Sewing machine	Sewing machine driven by directly connected motor. Main driving motor type is to be a servomotor (motor should meet the standard which is stipulated in item 9.7.1)
3.4	Stenter	Stenter controlled by inverter, whose air volume and width of nozzle are adjustable.
3.5	Heat exchanger	Heat exchanger (waste heat recovery system), whose capacity is equal to 10,000 kJ/h or more.
	Glass	
4.1	Combustion control of glass melting furnace	Combustion control unit controlled by air ratio in exhaust gas.
	Cement & Clinker grinding	
5.1	Vertical roller grinding mill for cement clinker and slag	A mill is to be equipped with main rollers for grinding materials and sub-rollers for stabilizing materials. Having delivery record of mill with power consumption of less than 29 kWh/ton (mill + separator + fan) at 3,300 cm ² /g OPC basis.
5.2	Vertical roller grinding mill for pre-grinding	Having delivery record of mill facility with power consumption of less than 33kWh/ton (pre-grinding mill + ball mill + separator + fan) at 3,300 cm ² /g OPC basis.
	Iron & steel (rerolling mills)	
6.1	Induction furnace	Induction furnace

Code no	Sub-sector and items	Specification/ Production Capacity
6.2	Combustion control unit of reheating furnace	Combustion control unit controlled by air ratio in exhaust gas
Foods and beverages (cold storage)		
7.1	Screw compressor refrigeration unit	<p>Screw compressor with motor whose capacity is equal to 10 kW or more, including chiller, condensing unit, and cold storage capital machineries (Insulation panel, cooling tower, control panel, pumps, and pressure vessels)</p> <p>COP>=4.0 @ +3°C(e.g. potato cold storage)</p> <p>COP>=1.9 @ -25°C (e.g. cold storage in general)</p> <p>COP>=1.4 @ -35°C (e.g. cold storage in general)</p> <p>COP>=1.1 @ -40°C (e.g. ice cream factory)</p>
Telecommunication		
8.1	Lithium ion battery	When replacing lead/acid battery + captive power generation combination to lithium ion battery
Common technology		
Power receiving and distribution		
9.1.1	Transformer	Transformer with amorphous metal core
Water pump		
9.2.1	Pump with inverter	Pump with inverter control, whose motor output is 10 kW or more (motor should meet the standard which is stipulated in item 9.7.1).
Fan and blower		
9.3.1	Fan and blower with Inverter	Fan and blower with inverter control, whose motor output is 10 kW or more (motor should meet the standard which is stipulated in item 9.7.1)
Air compressor		
9.4.1 (1) (2)	Air compressor	Screw compressor with inverter control, or centrifugal compressor, whose motor output is 10 kW or more.
9.4.2 (1) (2)	Multi air compressor control unit	Numbers of air compressor is 2 sets or more, equipped with an optimum control system.
Inverter		
9.5.1	Inverter	Inverter whose connected motor output is 10 kW or more.
Boiler and steam system		
9.6.1	Once-through steam boiler	Steam generation capacity is between 1 ton/h to 4 ton/h. Boiler efficiency is to be 90% or more at rated load.

Code no	Sub-sector and items	Specification/ Production Capacity
9.6.2	Multiple installation system of once-through steam boilers	Steam generating capacity of a single boiler is from 1 ton/h to 4 ton/h. Efficiency of a single boiler is to be 90% or more at rated load and the efficiency of total system is to be 80 % or more at 50% load. Total steam generating capacity is 2 ton /h or more by multiple numbers of boilers.
9.6.3	Economizer for boiler	Exhaust gas economizer
Motor		
9.7.1	Motor	Efficiency is IE2 or IE3 specified in IEC 60034
Air conditioner		
9.8.1	Air conditioner	1) Centrifugal chiller; 2) Absorption chiller; 3) Variable Refrigerant Flow (VRF) air conditioner whose COP is 4.2 or more; 4) Air cooled chiller, whose COP is 3.0 or more, without using R22 or R123; 5) Water cooled chiller, whose COP is 4.0 or more, without using R22 or R123.
Heat pump		
9.9.1	CO2 Heat pump	Motor Capacity is 10 kW or more COP \geq 3.5 (Hot water supply : heat source=air) COP \geq 5.0 (Cooling + Heating supply)
Lighting		
9.10.1	LED lamp	LED lamp with 100 lm/W or more, life time: 40,000 hours or more, number of lamps is 500 or more, and with LED patent license certificate.
Co-generation, tri-generation		
9.11.1	Gas engine	Conversion from existing gas engine power generation to gas engine co-generation / tri-generation by utilizing waste heat, whose total rated thermal efficiency is more than 60%. Maximum capacity per sub-project is 10 MW.
9.11.2	Gas turbine	Gas turbine co-generation / tri-generation, whose total rated thermal efficiency is more than 80%. Maximum capacity per sub-project is 10 MW.
Waste heat recovery		
9.12.1	Once-through steam boiler	Once-through boiler with automatic gas bypass device
9.12.2	Waste heat recovery system	Exhausted heat recovery system, whose capacity is equal to 10,000 kJ/h or more.

Note:

COP: Coefficient of Performance

IEC: International Electrotechnical Commission

LED: Light Emitting Diode

OPC: Ordinary Portland Cement

Note: Fuel oils may apply as the energy source in lieu of gas in some of the cases.

Code no	Items	Specification
---------	-------	---------------

Code no	Items	Specification
	Building sector (Priority will be given to green buildings)	
2AZ00	Heat reflective glass	Low-e pair glass and solar reflective glass (solar heat reflective ratio is 50% or more)
2BZ00	Elevator	Elevator with PM motor and LED lighting
2CZ00	BEMS	BEMS, which visualizes a real time energy consumption of the building and controls energy consumption for air conditioning and lighting
2DZ00	Others	Equipment listed in Component I and III are also eligible

Code no	Home Appliance	Specification
	Residential sector (Following equipment to be provided by Participating Distributors (PDs))	
3AZ00	Refrigerator	Inverter controlled (energy efficiency label: 3 stars or more, when the programme is established)
3BZ00	Air conditioner	Inverter controlled (energy efficiency label: 3 stars or more, when the programme is established)
3CZ00	Others	Further additions are expected in accordance with the establishment of energy efficiency labelling programme

(Annex5)Name Clearance Evaluation Sheet

Information	Check Point	Check
Credit Rating Report	Equivalent to Bangladesh Bank Rating Grade 4 or higher. In case Bangladesh Bank rating is not yet obtained, rating equivalent to BB or BB+ or higher that can be mapped with the authorised External Credit Assessment Institutions (ECAIs) will be required.	Satisfactory / not satisfactory / not available
Financial Statement	(a)The business results should show a profit for last 2 years at least.	(a) Satisfactory / not satisfactory / not available
	(b)If the above condition (a) is not fulfilled, there should be a promising prospect of business profitability for the coming years.	(b) Satisfactory / not satisfactory / not available
Information collected from other financial institutions	There are no substantial issues on managerial and financial status of the proponent.	Satisfactory / not satisfactory / not available
(additional)	(Officer may include additional information as required)	Satisfactory / not satisfactory / not available

Officer in charge	Manager
Satisfactory / not satisfactory	Approve / disapprove
(Date)	(Date)

(Annex6)Due Diligence Type check sheet

Application Number	
Name of the company (Not to be registered into MIS)	

	Simple	General
	Check	check
Loan Amount	Up to 100 million BDT	In excess of 100million BDT
Other Reason		

Reason in detail (describe)	
--------------------------------	--

Officer in charge	Manager
(Date)	(Date)

(Annex7) Required documents check sheet

(Date of Request)				
No	Required Documents	Check	Receiving Date	Receiving Date of Corrected Documents
1	History of business, Certified copy of the Articles of Association, Certificate of Incorporation, License for business and other Qualifications / Certificates such as ISO (if any).			
2	List and profile (including experience) of each director, and an organogram			
3	List of main products, processing chart, marketing channels			
4	Sales amount of each product for the past 3 years, -Sales amount to each client for the past 3 years (for existing businesses)			
5	Financial Statements, Cash Flow Statement and Cost Accounting Statement for 3years for existing company. Projected financials for new companies and organisations.			
6	Debt exposure of the company with any bank or financial institution			
7	Plan for investment [investing amount, fund raising plan (debt, equity), subjects for investment (plant and/or machinery), purpose, quotation for the planned plant and/or machinery]			
8	Procurement and installation plan			

9	Business plan: projected turnover, profit, effect of investment (including energy saving effects), and cash flow			
10	Security related documents (Collateral and/or Guarantee)			
11	(Additional Documents)			

(Annex 8) Credit Report Element sheet

Form 8.1 General Due Diligence

No	Credit Report Element & Result	Check
1	Introduction; -History of business and change of the senior executives (and ownerships);	
(Result)		
2	Management Analysis; -Senior executives (or owners/sponsors) and their strengths and weaknesses	
(Result)		
3	Product and Industry Analysis; -Main products and the situation of the relevant industry -Position in the industry and the changing nature of the industry (if any) -Special characteristics of the proponent's products	
(Result)		
4	Production and marketing Analysis; - Compliance situation to the statutory regulations concerning the existing plants and equipment and also planned plants and equipment -The subject technology for introduction and its technical stability -Special characteristics and advantages of the product value chain from production to marketing -Production efficiency and pending issues (human productivity, yield of raw materials and machine productivity) -Production cost reducing measures -Strengths and weaknesses of the products in the market and with individual customers -Competition situation	
(Result)		
5	Profitability Analysis; -Profitability analysis of last 3 years Profit and Loss Statements -Changes of turnover and profit and the factors of change -Changes of gross profit margin and net profit before depreciation and tax and their reasons -Comparison with the industry average	

(Result)		
6	Soundness and Sustainability Analysis; -Analysis of last 3 years Balance Sheets -Financial indicator analysis: Debt to equity ratio and Debt Service Coverage Ratio -Analysis of last 3 years Cash Flow Statements -Quality fund raising capability	
(Result)		
7	Repayment Capacity Analysis; -Evaluation of the income and profit plan -Profits from the existing businesses - Increase in income due to the planned investment including cost reduction through energy saving - Evaluation of the planned cash flow -Substance of repayment capacity during the repayment period -Risk matrix analysis and measurement to cope with risks -Prospect of the Debt Service Coverage Ratio enhancement and FIRR -Value of collateral and the coverage ratio against the loan amount	
(Result)		

Note: Credit Report Element sheet shall not be registered on MIS.

Due diligence completion date

Form 8.2 Simple Due Diligence

No	Credit Report Element & Result	Check
1	Management Analysis; -Senior executives (or owners/sponsors) and their strengths and weaknesses	
(Result)		
2	Product and Industry Analysis; -Main products and the situation of the relevant industry - Special characteristics of the proponent's products	
(Result)		
3	Production and marketing Analysis; - Compliance situation to the statutory regulations concerning the existing plants and equipment and also planned plants and equipment -The subject technology for introduction and its technical stability - Strengths and weaknesses of the products in the market and with individual customers	
(Result)		
4	Profitability Analysis; - Analysis of last 3 years Profit and Loss Statement -Changes of turnover and profit and the factors of changes -Changes of gross profit margin and net profit before depreciation and tax and their reasons	
(Result)		
5	Soundness and sustainability Analysis; -Analysis of last 3 years Balance Sheets -Change in shareholder's equity and debt and their reasons -Financial indicator analysis: Debt to equity ratio and Debt Service Coverage Ratio -Analysis of last 3 years Cash Flow Statements -Quality fund raising capability	
(Result)		
6	Repayment Capacity Analysis; -Evaluation of the income and profit plan -Profits from the existing businesses -Income generation effect from the planned investment (including cost reduction through energy saving) -Prospect of the Debt Service Coverage Ratio enhancement and FIRR -Value of collateral and the coverage ratio against the loan amount	
(Result)		

Note: Credit Report Element sheet shall not be registered on MIS.

Due diligence completion date

(Annex9)Loan DecisionSheet

No	Elements/Criteria	Check/Figure
1	History and change of business	
	-No records of past default	
	-No classification into the possible bad debt category by banks	
	-Positive changes of the overall business performance and products	
2	Senior executives (or owners/sponsors) and their strength and weaknesses	
	-Satisfactory business management ability	
	-Stable relation among senior executives (or owners/sponsors)	
3	Main products and the industry	
	-Possesses some superior products in the industry	
	-Positive prospect of the industry	
4	Production and Marketing	
	-Satisfactory production and marketing strategies	
	-Rational production process	
	-Sufficient production capacity for each product	
	-High productivity level regarding output per worker, yield of raw materials, output per principal machine	
	-Satisfactory worker attendance rate	
	-Satisfactory understanding of the need for energy saving and willingness to improve energy efficiency	
	-High energy saving efficiency of the planned project	
5	Compliance to statutory regulations and nature of the subject technology for introduction	
	-Compliance of the existing and planned facilities and equipment to the relevant national laws and regulations including environmental rules	
	-Use of an established technology by the planned equipment for introduction	
6	Profitability	
	-Stable profitability for the past 3 years	
	-Higher levels of profitability than the industry average	
	- Awareness of pending profit-related issues and implementation of suitable measures to solve them	
7	Soundness and durability	
	-The debt to equity ratio for the past 3 years should be equal to or more than 2.33.	
	-The debt service ratio for the past 3 years should be equal to or more than 1.25.	
	-Cash flow from operating activities for the past 3 years is positive.	
	-Fund raising for the past 3 years is steady.	
8	Capability to repay	

	-The expected debt service ratio during the repayment period should be equal to or more than 1.25.	
	-FIRR during the repayment period should be more than a weighted average of capital cost.	
	-The capacity to offer collateral and personal guarantee is adequate.	
9	Information from CIB report	
	- .	
	- .	
	- .	

(1) Approved

Officer in charge	Manager	Approval Body
(Date)	(Date)	(Date)

(2) Rejected

Officer in charge	Manager	Approval Body
(Date)	(Date)	(Date)

(Annex 10) Loan Terms

Form 10.1 Loan Term Sheet

Terms & conditions	Contents
(1) Loan amount	
(2) Eligible equipment	
(3) Tenure	
(4) Grace period	
(5) Interest rate	
(6) Repayment terms	
Collateral	
Guarantee	

Note: Loan Approval sheet must NOT be registered on MIS.

Loan term decision date

Form 10.2 Equipment Procurement and Installation Plan

No	Eligible EE&C equipment	Number of Unit	Amount (Million BDT)	Payment Schedule (a)Paid portion			
				MM/YY	Amount	MM/YY	Amount
1	Boiler A	1	50	10/2016	30		
2	Boiler B	1	70	10/2016	30	12/2016	20
3	Machine C	2	80				
4							
5							
Total			200		60		20

No	Name of Machines	Number of Unit	Amount (Million BDT)	Payment Schedule (b)Scheduled portion				Total (a)+(b)
				MM/YY	Amount	MM/YY	Amount	Amount
1	Boiler A	1	50	5/2017	20			50
2	Boiler B	1	70	4/2017	10	6/2017	10	70
3	Machine C	2	80	6/2017	40	7/2017	40	80
4								
5								
Total			200		70		50	200

No	Name of Machines	Number of Unit	Installation Schedule (MM/YY)
1	Boiler A	1	5/2017
2	Boiler B	1	6/2017
3	Machine C	2	7/2017
4			
5			

(Annex 11)NOC Request Letter Format

Corporate Header

Date: ** February 2017

Attn:

Sustainable & Renewable Energy Development Authority (SREDA)
Power Division, Ministry of Power, Energy and Mineral Resources

Dear Sir,

RE: Request for NOC issuing for sub-project name

With regards to the following sub-project application, we request your examination of eligibility for Energy Efficiency & Conservation Promotion Financing [EECPF] Project loan, and your expression of no objection:

Application Number: _____

Sub-project name: _____

Sub-project proponent: _____

Site name and address: _____

Purpose of the sub-project: _____

Total sub-project cost (includes non-eligible equipment, civil construction and other relevant costs):

BDT _____

Proposed loan amount: BDT _____

Equipment: As in the attached list _____

We expect to receive your examination result within agreed time frame.

Yours faithfully,

signatureName and title of the issuer

Attached Documents:

- Technical Pre-screening Application Forms (Annex2)
- Equipment list
- Installation site drawings showing: (1) site location and (2) proposed equipment installation layout (e.g. floor plan). The drawings shall be signed by the designer (consultant) and approved by the proponent.
- Equipment catalogues, certificates required to demonstrate the eligibility
- Additional information (if any)

Equipment list (to be attached to request for NOC):

Code Number of equipment	Name of equipment	Brand	Model	Supplier	Quantity	Technical Specification
<i>Example</i>						
3.2	Loom (weaving machine)	Toyota Industries Cooperation	JAT 810	Azuma Trading	300 units	The newly designed weft insertion system delivers further reduction in air consumption and air pressure. ➤ Multi Tandem Nozzle ➤ P Monitor ➤ Intelligent Air-Saving System (brochure p.3)
						Quoted price: BDT *****
						TOTAL Quoted price: BDT *****

Note 1: Quotation price and quantity information should be stated in breakdown wherever possible (breakdown information may be required in place of “one lot”).

Note2: All documents (main document and attached documents) in NOC request should be duly signed by the IFI.

Note 3: The NOC request documents should be indexed and numbered.

Note 4: Manufacturers’ and / or suppliers’ certification documents should be original (in cases where originals are physically unavailable, photocopies may also be accepted if they are certified by the manufacturer’s / supplier’s authorized local office or agent).

(Annex 12) Eligibility Check Sheet

1.1 Chemical fertilizer: Heat exchanger replacement of urea fertilizer plant						
Specification in the list	1.1	Heat exchanger (waste heat recovery system), whose capacity is equal to 10,000 kJ/h or more				

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is it a heat exchanger which recovers waste heat?					
	2	Is its capacity equal to or more than 10,000 kJ/h?					

2.1 Paper & Pulp: Black liquor boiler

Specification in the list	2.1	Boiler which burns black liquor and recovers agents such as soda				
---------------------------	-----	--	--	--	--	--

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Does a boiler burn black liquor boiler?					
	2	Does a boiler recover agents such as soda?					

2.2 Paper & Pulp: De-inking plant

Specification in the list	2.2	50 TPD or more				
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	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is the capacity of a de-inking plant equal to or more than 50 tons per day (TPD)?					

3.1 Textile and garment: Spinning machine

Specification in the list	3.1 (1)	Roving frames with pneumatics waste collection system				
---------------------------	---------	---	--	--	--	--

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is it equipped with roving frames with pneumatics waste collection system?					

3.1 Textile and garment Spinning machine		
Specification in the list	3.1 (2)	Ring spinning frames with permanent magnet motor

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is it equipped with ring spinning frames with permanent magnet motor?					

3.1 Textile and garment Spinning machine		
Specification in the list	3.1 (3)	Automatic winder with balloon controller

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is it equipped with automatic winder with balloon controller?					

3.1 Textile and garment Spinning machine		
Specification in the list	3.1 (4)	Air jet spinning

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is it an air jet spinning?					

3.2 Textile and garment:Loom (weaving machine) and warper& sizer							
Specification in the list	3.2 (1)	Loom (weaving machine):Air-jet loom with technology for reducing both air consumption and air pressure					
	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Loom : Is it an air-jet type?					
	2	Loom :Does it reduce both air consumption AND air pressure?					
3.2 Textile and garment:Loom (weaving machine) and warper& sizer							
Specification in the list	3.2 (2)	Warper & sizer:Warper & sizer with inverter control (motor should meet the standard which is stipulated in item 9.7.1)					
	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Warper & Sizer: Is it controlled by inverter?					
3.3 Textile and garment:Sewing Machine							
Specification in the list	3.3	Sewing machine driven by directly connected motor. Main driving motor type is to be a servomotor (motor should meet the standard which is stipulated in item 9.7.1)					
	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is motor a servomotor AND directly connected?					
3.4 Textile and garment:Sifter							
Specification in the list	3.4	Sifter controlled by inverter, whose air volume and width of nozzle are adjustable.					
	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is speed of machine and air volume controlled by inverter?					
	2	Are its air volume AND width of nozzle adjustable?					
3.5 Textile and garment:Heatexchanger							
Specification in the list	3.5	Heatexchanger (waste heat recovery system), whose capacity is equal to 10,000 kJ/h or more.					
	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is it a heatexchanger which recovers waste heat?					
	2	Is its capacity equal to or more than 10,000 kJ/h?					

4.1 Glass: Combustion control of glass melting furnace		
Specification in the list	4.1	Combustion control unit controlled by air ratio in exhaust gas.

Check item	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
	1	Is combustion control unit controlled by air ratio in exhaust gas?					

5.1 Cement and Clinker grinding: Vertical roller grinding mill for cement clinker and slag		
Specification in the list	5.1	A mill is to be equipped with main rollers for grinding materials and sub-rollers for stabilizing materials. Having delivery record of mill with power consumption of less than 29 kW h/ton (in mill+ separator+ fan) at 3,300 cm ² /g OPC basis.

Check item	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
	1	Is its type a vertical roller mill?					
	2	Does it have a) main rollers for grinding materials, AND b) sub-rollers for stabilizing materials?					
	note	A VRM may be deemed to be eligible if: (1) it has material stabilizing mechanism which is functionally equivalent or superior to sub-roller, AND also if (2) the energy efficiency performance is superior to what is mentioned in the check item 3.					
	3	Does it have delivery record where it achieved power consumption (including power consumption of separator and fan) of less than 29 kW h/ton at 3,300 cm ² /g ordinary Portland cement (OPC) basis? (N.B. 3,300 cm ² /g OPC is a standard figure for fineness of cement)					
	note	In Bangladesh, slag cement is far more popularly used, therefore energy consumption data for grinding process of clinker mixture whereby slag content is approximately 35% (seems to be the common formula here in Bangladesh) is required. In parallel we are in the process of obtaining an acceptable baseline data for such process					

5.2 Cement and Clinker grinding: Vertical roller grinding mill for pre-grinding

Specification in the list	5.2	Having delivery record of mill facility with power consumption of less than 33kW h/ton (pre-grinding mill+ ball mill+ separator+ fan) at 3,300 cm 2/g OPC basis.
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	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is its type a vertical roller pre-grinding mill?					
	2	Does it have delivery record where it achieved power consumption (including power consumption of pre-grinding mill, ball mill, separator and fan) of less than 33 kW h/ton at 3,300 cm 2/g ordinary Portland cement (OPC) basis? (N.B. 3,300 cm 2/g OPC is a standard figure for fineness of cement)					
	note	In Bangladesh, slag cement is far more popularly used, therefore energy consumption data for grinding process of clinker mixture whereby slag content is approximately 35% (seems to be the common formula here in Bangladesh) is required. In parallel we are in the process of obtaining an acceptable baseline data for such process					

6.1 Iron & steel (re-rolling mills): Induction furnace

Specification in the list	6.1	Induction furnace
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	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is it an induction furnace?					

6.2 Iron & steel (re-rolling mills): Combustion control unit of reheating furnace

Specification in the list	6.2	Combustion control unit controlled by air ratio in exhaust gas
---------------------------	-----	--

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is combustion control unit controlled by air ratio in exhaust gas?					

7.1 Foods and beverages (cold storage):Screw compressor refrigeration unit

Specification in the list	7.1	Screw compressor with motor whose capacity is equal to 10 kW or more, including chiller, condensing unit, and cold storage capital machineries (insulation panel cooling tower, control panel pumps, and pressure vessels) COP>=4.0 @ +3°C (e.g. potato cold storage) COP>=1.9 @ -25°C (e.g. cold storage in general) COP>=1.4 @ -35°C (e.g. cold storage in general) COP>=1.1 @ -40°C (e.g. ice cream factory)
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	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1-1	Is it a screw compressor refrigeration unit?					
	1-2	It can include chiller, condensing unit, and cold storage capital machineries (insulation panel cooling tower, control panel pumps, and pressure vessels). N.B. This is not a criteria, but additional explanation on eligible equipment boundary.					
	2	Is its capacity is equal to or more than 10 kW?					
	3	Does it meet one of the following efficiency rates? COP>=4.0 @ +3°C (e.g. potato cold storage) COP>=1.9 @ -25°C (e.g. cold storage in general) COP>=1.4 @ -35°C (e.g. cold storage in general) COP>=1.1 @ -40°C (e.g. ice cream factory)					

8.1 Telecommunication:Lithium ion battery

Specification in the list	8.1	When replacing lead/acid battery + captive power generation combination to lithium ion battery
---------------------------	-----	--

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is it a lithium ion battery?					
	2	Does it replace a lead/acid battery and captive power generation combination?					

9.1.1 Power receiving and distribution:Transformer

Specification in the list	9.1.1	Transformer with amorphous metal core
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	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is it a transformer with amorphous metal core?					

9.2.1 Pump with inverter: Water pump

Specification in the list	9.2.1	Pump with inverter control whose motor output is 10 kW or more (motor should meet the standard which is stipulated in item 9.7.1).
	9.7.1	Motor: Efficiency is E2 or E3 specified in EC 60034

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is it controlled by inverter?					
	2	Is its motor output equal to or more than 10kW ?					
	3	Is its motor efficiency E2 or E3 as specified in EC 60034?					
	4	Inverter is effective for only fluctuation bad pattern. Is the bad fluctuation about 30% or more?					

9.3.1 Fan and blower with Inverter

Specification in the list	9.3.1	Fan and blower with inverter control whose motor output is 10 kW or more (motor should meet the standard which is stipulated in item 9.7.1)
	9.7.1	Efficiency is E2 or E3 specified in EC 60034

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is it inverter controlled?					
	2	Is its motor output equal to or more than 10kW ?					
	3	Is its motor efficiency E2 or E3 as specified in EC 60034?					
	4	Inverter is effective for only fluctuation bad pattern. Is the bad fluctuation about 30% or more?					

9.4.1 Air compressor (screw –single)

Specification in the list	9.4.1 (1)	Screw compressor with inverter control whose motor output is 10 kW or more.
---------------------------	-----------	---

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is air compressor operating in a standard manner? (N.B. if multiple sets of compressors are operating in a group, 9.4.2 should be referred to.)					
	2-1	Is it a screw compressor with inverter control?					
	2-2	Inverter is effective for only fluctuation bad pattern. Is the bad fluctuate about 30% or more?					
	3	Is its motor output equal to or more than 10kW?					
	4	For air jet bomb, an oil injected compressor may not be suitable as it may stain the textiles. Non oil compressor is to be recommended.					

9.4.1 Air compressor (centrifugal –single)

Specification in the list	9.4.1 (2)	Centrifugal compressor, whose motor output is 10 kW or more.
---------------------------	-----------	--

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is air compressor operating in a standard manner? (N.B. if multiple sets of compressors are operating in a group, 9.4.2 should be referred to.)					
	2	Is it a centrifugal compressor?					
	3	Is its motor output equal to or more than 10kW?					

9.4.2 Multiple air compressor control unit (screw)

Specification in the list	9.4.2 (1)	Number of screw air compressor is 2 sets or more, equipped with an optimum control system.
---------------------------	-----------	--

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1-1	Are there more than two sets of screw compressors equipped with an optimum control unit for further energy efficiency? (N.B. if screw compressors are operating in a standard manner, 9.4.1 should be referred to.)					
	1-2	For air jet bomb, an oil injected compressor may not be suitable as it may stain the textiles. Non oil compressor is to be recommended.					

9.4.2 Multi air compressor control unit (centrifugal)

Specification in the list	9.4.2 (2)	Numbers of centrifugal air compressor is 2 sets or more, equipped with an optimum control system.
---------------------------	-----------	---

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1-1	Are there more than two sets of centrifugal compressors equipped with an optimum control unit for further energy efficiency? (N.B. if centrifugal compressors are operating in a standard manner, 9.4.1 should be referred to.)					

9.5.1 Inverter

Specification in the list	9.5.1	Inverter whose connected motor output is 10 kW or more.
---------------------------	-------	---

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is the motor output connected to inverter, is equal to or more than 10 kW?					
	2	Inverter is effective for only fluctuation bad pattern. Is the bad fluctuate about 30% or more?					

9.6.1 Once-through steam boiler

Specification in the list	9.6.1	Steam generation capacity is between 1 ton/h to 4 ton/h. Boiler efficiency is to be 90% or more at rated load.
---------------------------	-------	--

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is one once-through boiler operating in a standard manner? (N.B. if multiple sets of once-through boilers are operating in a group, 9.6.2 should be referred to.)					
	2	Is its boiler type an once-through boiler?					
	3	Is steam generation capacity between 1 ton/h to 4 ton/h?					
	4	Is boiler efficiency equal to or more than 90% at rated load?					

9.6.2 Multiple installation system of once-through steam boilers

Specification in the list	9.6.2	Steam generating capacity of a single boiler is from 1 ton/h to 4 ton/h. Efficiency of a single boiler is to be 90% or more at rated load and the efficiency of total system is to be 80% or more at 50% load. Total steam generating capacity is 2 ton/h or more by multiple numbers of boilers.
---------------------------	-------	---

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Are there more than two sets of once-through boilers, operating in a group? (N.B. if boilers are operating in a stand-alone manner, 9.6.1. should be referred to.)					
	2	Is the boiler type an once-through boiler?					
	3	Is steam generation capacity of a single boiler between 1 ton/h to 4 ton/h?					
	4	Is efficiency of a single boiler equal to or more than 90% at rated load?					
	5	Is efficiency of the total system (all boilers) equal to or more than 80% at rated load at 50% load?					
	6	Is steam generation capacity of the total system (all boilers) is equal to or more than 2 ton/h?					

9.6.3 Economizer for boiler

Specification in the list	9.6.3	Exhaust gas economizer
---------------------------	-------	------------------------

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is it an exhaust gas economizer?					

9.7.1 Motor

Specification in the list	9.7.1	Efficiency is E2 or E3 specified in EC 60034
---------------------------	-------	--

	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is efficiency of motor either E2 or E3 as specified in EC 60034?					

9.8.1 Air conditioner

Specification in the list	9.8.1	1) Centrifugal chiller; 2) Absorption chiller; 3) Variable Refrigerant Flow (VRF) air conditioner whose COP is 4.2 or more; 4) Air cooled chiller, whose COP is 3.0 or more, without using R22 or R123; 5) Water cooled chiller, whose COP is 4.0 or more, without using R22 or R123.
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	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1-1	Is it a centrifugal chiller?					
	1-2	Is it an absorption chiller using waste heat?					
	1-3-1	Is it a Variable Refrigerant Flow (VRF) air conditioner?					
	1-3-2	Is its COP equal to or more than 4.2?					
	1-4-1	Is it an air cooled chiller?					
	1-4-2	Is its COP equal to or more than 3.0?					
	1-4-3	Does it not use refrigerant of R22 nor R123?					
	1-5-1	Is it a water cooled chiller?					
	1-5-2	Is its COP equal to or more than 4.0?					
	1-5-3	Does it not use refrigerant of R22 nor R123?					

9.9.1 Heat pump: CO₂ heat pump

Specification in the list	9.9.1	Motor Capacity is 10 kW or more COP _h ≥ 3.5 (Hot water supply : heat source = air) COP _c ≥ 5.0 (Cooling + Heating supply)
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	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is it a CO ₂ heat pump?					
	2-1	When a CO ₂ heat pump supplies hot water and uses air as its heat source, is its COP equal to or more than 3.5?					
	2-2	When a CO ₂ heat pump serves for both heating and cooling purposes, is its COP equal to or more than 5.0?					

9.10.1 LED lamp

Specification in the list	9.10.1	LED lamp with 100 lm/W or more, lifetime: 40,000 hours or more, number of lamps is 500 or more, and with LED patent license certificate.
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	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is its luminous efficacy equal to or more than 100 lm/W?					
	2	Is its lifetime equal to or more than 40,000 hours?					
	3	Is the quantity of lamps equal to or more than 500?					
	4	Does it have LED patent license certificate?					
	note	The patent should be derived from core patents held by one of the following five manufacturers: Cree, Nichia, Osram, Philips Lumileds, and Toyoda Gosei. Products supplied from these core patent holders are deemed eligible even without a certificate.					

9.11.1 Co-generation, trigeneration: Gas engine

Specification in the list	9.11.1	Conversion from existing gas engine power generation to gas engine co-generation / trigeneration by utilizing waste heat whose total rated thermal efficiency is more than 60%. Maximum capacity per sub-project is 10 MW.
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	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Does this gas engine co-generation / trigeneration utilize waste heat?					
	2	Is its total rated thermal efficiency more than 60%?					
	3	Is its power generation capacity for entire sub-project below 10 MW?					

9.11.2 Co-generation, trigeneration: Gas turbine

Specification in the list	9.11.2	Gas turbine co-generation / trigeneration, whose total rated thermal efficiency is more than 80%. Maximum capacity per sub-project is 10 MW.
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	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is it a gas turbine co-generation or trigeneration?					
	2	Is its total rated thermal efficiency more than 80%?					
	3	Is its power generation capacity for entire sub-project below 10 MW?					

9.12.1 Waste heat recovery system : Once-through steam boiler

Specification in the list	9.12.1	Once-through boiler with automatic gas bypass device
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	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is it a once-through boiler which recovers waste heat?					
	2	Is it equipped with automatic gas bypass device?					

9.12.2 Waste heat recovery system

Specification in the list	9.12.2	Exhausted heat recovery system , whose capacity is equal to 10,000 kJ/h or more.
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	No	Check point	Eligibility	Evidence			Note
			Check	Catalogue	Certificate	Other doc	
Check item	1	Is it an exhausted waste heat recovery system ?					
	2	Is its capacity equal to or more than 10,000 kJ/h?					

(Annex 101)Non Objection Certificate (NOC)

NOC format:

SREDA Header	
Date: <u>** January 2017</u>	
Attn:	
Name of Proponent	
Dear Sir,	
RE: Objection / Non Objection Certificate	
Application Number: _____	
Sub-project proponent: _____	
Sub-project name: _____	
Equipment: <u>As in the attached list</u>	
In response to the request for NOC dated <u>** January 2017</u> , our comments to the equipment eligibility for Energy Efficiency & Conservation Promotion Financing [EECPF] Project loan are as in the attached equipment eligibility table.	
This NOC is subject to the terms and conditions accompanying this certificate.	
Yours faithfully,	
<u>signature</u>	
Member, Sustainable & Renewable Energy Development Authority (SREDA) Power Division, Ministry of Power, Energy and Mineral Resources	
Attached Documents:	
<ul style="list-style-type: none">- Terms and conditions of the NOC- Equipment eligibility table	
CC: applying IFI	

Terms and conditions of the NOC

1. The NOC ceases to be valid unless loan contract is signed within 6 months from the issuing date.
2. The NOC will be revoked if any equipment other than those stipulated as eligible in the NOC is financed under the Project loan.
3. SREDA reserves the right to cancel its non objection certification in writing if any of the act of a sub-project owner and / or an IFI is found to be in obvious breach of the rule stipulated in the loan agreement, subsidiary loan agreement and business process manuals. SREDA will report to the Steering Committee (SC) of the Project if such case were to be found.
4. The borrower as well as the IFI will provide energy consumption data as per the business process manual.
5. SREDA reserves the right to visit or inspect the factory/equipment when required.

Attachment: Equipment eligibility table for Non Objection Certificate:

Code Number of equipment	Name of equipment	Brand	Model	Supplier	Quantity	Eligibility
<i>Example</i>						
3.2	Loom (weaving machine)	Toyota Industries Corporation	JAT 810	Azuma Trading	300 units	Eligible
9.6.1	Once- through steam boiler	Daelim Royal	DL- ZEC1500	Hanil Machinery	10 units	Not eligible ➤ The type of boiler was found to be a different type from once- through steam boiler.

(Annex 102) Letter of Rejection

SREDA Header

Date: ** January 2017

Attn:

Name of the applying IFI

Dear Sir,

RE: Objection / Non Objection Certificate

Application Number: _____

Sub-project proponent: _____

Sub-project name: _____

Equipment: As in the attached list

In response to the request for NOC dated ** January 2017, our comments to the equipment eligibility for Energy Efficiency & Conservation Promotion Financing [EECPF] Project loan are as in the attached equipment eligibility table. None of the equipment were found to be eligible.

Yours faithfully,

signature

Member,
Sustainable & Renewable Energy Development Authority (SREDA)
Power Division, Ministry of Power, Energy and Mineral Resources

Attached Documents:

- Equipment eligibility table

CC: Sub-project proponent

Attachment: Equipment eligibility table for Letter of Rejection:

Code Number of equipment	Name of equipment	Brand	Model	Supplier	Quantity	Eligibility
<i>Example</i>						
9.2	Water Pump for Firefigting System	SFFECO	SFP 1000-31 SM	Asian Technology	5 units	Not eligible ➤ Firefigting pumps work only case of emergency. Expected EEC effect is quite limited.
9.6.1	Once-through steam boiler	Daelim Royal	DL-ZEC1500	Hanil Machinery	10 units	Not eligible ➤ The type of boiler is not once-through.

(Annex 105) Returning NOC Documents

SREDA Header

Date: ** April 2017

Attn:

Name of Proponent

Name of IFI

Dear Sir, dear Madam,

RE: Returning NOC Documents

In response to the intention for withdrawal of the non objection certificate (NOC) request dated ** April 2017, we hereby return the said application documents herewith. The case will be processed as ineligible upon withdrawal, to be closed on the Project MIS.

Application Number: _____

Sub-project proponent: _____

Sub-project name: _____

Yours faithfully,

signature

Member,

Sustainable & Renewable Energy Development Authority (SREDA)

Power Division, Ministry of Power, Energy and Mineral Resources

Attached Documents:

- NOC request documents

(Annex 106) NOC Validity Extension Approval

SREDA Header

Date: ** May 2017

Attn:

Name of Proponent

Name of IFI

Dear Madam, dear Sir,

RE: NOC Validity Extension

In response to the request for non objection certificate (NOC) validity extension dated ** May 2017, we hereby grant further validity of the said NOC until end of January 2018.

Application Number: _____

NOC issuing date: _____

Sub-project proponent: _____

Sub-project name: _____

The NOC is subject to the terms and conditions accompanying this certificate.

Yours faithfully,

signature

Member,
Sustainable & Renewable Energy Development Authority (SREDA)
Power Division, Ministry of Power, Energy and Mineral Resources

Attached Documents:

- Terms and conditions of the NOC

Terms and Conditions of the NOC

1. The NOC ceases to be valid unless loan contract is signed within its validity period as stipulated in this letter.
2. The NOC will be revoked if any equipment other than those stipulated as eligible in the NOC is financed under the Project loan.
3. SREDA reserves the right to cancel its non objection certification in writing if any of the act of a sub-project owner and / or an IFI is found to be in obvious breach of the rule stipulated in the loan agreement, subsidiary loan agreement and business process manuals. SREDA will report to the Steering Committee (SC) of the Project if such case were to be found.
4. The borrower as well as the IFI will provide energy consumption data as per the business process manual.
5. SREDA reserves the right to visit or inspect the factory/equipment when required.

Part IIB-type Loan: Formulation and Implementation

(Annex 20) Eligible Appliances List

No	Category	Brand	Model	Technical specification	Date of registration	Note
1	Air conditioner	Daikin	E-Max 7	Inverter controlled	15/02/2018	Green Appliances Ltd
2	Air conditioner	Mitsubishi Electric	MSH-24TV	Inverter controlled	15/02/2018	Jamuna Trading Limited
3	Refrigerator	Panasonic	C12PKF3	Inverter controlled	15/05/2018	Bangla Electric (pvt) Ltd
4	Refrigerator	Samsung	ACH1800E	Inverter controlled	15/05/2018	South Asian Foundation
5						
6						
7						
8						
9						
10						
11						
12						
13						

(Annex 21) Eligibility Criteria for PDs

[Criteria for All PDs]

(1) Organization

- (a) The organization is appropriately structured to implementing its business plan, with the presence of responsible business teams capable of performing elaborated tasks and functions identified and assigned to.
- (b) The organization has a sufficient capacity to explain, evaluate, market and finance products to its customers, and also to subsequently carry out follow-up services, monitoring and loan recovery.

(2) Sound financial position

- (a) Particulars of the operational and financial results for at least the past two (2) consecutive years are deemed to be sound based on an accountable audit reports.
- (b) Business result should show profits for at least the past two (2) consecutive years.
Prospect / potential for profitable business operations in the future should also be considered as elements to assess the potential profitability of the organization in question.
- (d) The organisation has a well-established, well-maintained, sound and transparent accounting system, a management information system (MIS) and an internal audit system.

(3) Financial criteria

The organisation should provide a proof that its financial performance is in conformity with the applicable financial criteria.

- (a) Minimum equity required is BDT 10,000,000.
- (b) In the case of an NGO or retailer, the ratio of after-tax profit to equity (ROE) should be equivalent to or more than 15% p.a.
- (c) Even when above criterion (b) is not met, the criterion in question may be deemed to be met if the organisation's prospective business profitability is considered to be promising, and its financial result is at least break even after deducting operational expenses and debt service.
- (d) However, in such case, the organization's continued eligibility will depend on its being able to consistently meet the ratio of after-tax profit to equity criterion of 15 % p.a.
- (e) The minimum debt service coverage ratio is 1.25.
- (f) In case of an NGO or retailer, the debt to equity ratio should not exceed 9.0.

(4) Consistency of financial criteria

- (a) After meeting the eligibility criteria for program entry, the organisation should continue to meet the eligibility criteria mentioned above and its status should be monitored annually.
 - (b) If the organisation fails at any time to satisfy the criteria specified above, the organisation will be suspended from enjoying its PD authorisation status under the project until the organization has taken specific steps to address its problem(s) in a satisfactory manner.
- (5) Existence of an electrified area(s) inside the business area
The organisation already has a branch(es) inside the electrified area(s) to conduct its business operations.
- (6) Adequate business plan for the EE&C loan program
- (a) The organisation should submit business plan describing the expected sale amount by appliance and by area, profit before tax, and debt service coverage ratio on each year for the period of five (5) years.
 - (b) The business plan should include a proposal to make people aware of the need to increase the use of EE&C appliances.
 - (c) The organisation should maintain the minimum 85% collection ratio of principal and interest on a rolling twelve month basis.
- (7) Debt Service Reserve Account (DSRA)
The organisation should keep an amount equivalent to double repayments as well as interests in DSRA.

[Eligibility Criteria for MFIs]

(1) General Eligibility Criteria

- (a) An eligible MFI must have registered with an appropriate registration authority to conduct microfinance services.
- (b) An eligible MFI must be currently conducting microfinance services with soft loan funds from:
 - PKSF as a PO;
 - Bank of Small Industries and Commerce Limited; and
 - Any other similar national or international funding source.
- (c) An eligible MFI must be conducting microfinance operations in electrified areas.
- (d) An eligible MFI must have 20,000 beneficiaries or more.

(2) Specific Financial Criteria

- (a) Minimum equity required is BDT 10,000,000.
- (b) The debt to equity ratio must not exceed 9.0.
- (c) The ratio of after-tax profit to equity (ROE) should be equivalent to or more than 15% p.a.
- (d) Even when above criterion (a) is not met, the criterion in question may be deemed to be met if the MFI's prospective business profitability is considered

to be promising, and its financial result is at least break even after deducting operational expenses and debt service.

- (e) However, in such case, the organisation's continued eligibility will depend on its being able to consistently meet the ratio of after-tax profit to equity criterion of 15 % p.a.

(Annex 23) Participation Agreement Template

PARTICIPATION AGREEMENT (Energy Efficient and Conservation Promotion Financing project)

between

and

Name of IFI

Date: -----,

PARTICIPATION AGREEMENT

This **AGREEMENT** is made on this the -----, 2018 between, registered as a society under -----, (hereafter the **Participating Distributor** or "**PD**") having its registered andName of IFI, ("**IDCOL / BIFFL**") having its registered Head Office at Address of IFI, Dhaka - 1200.

WHEREAS:

- (A) by a Loan Agreement No. BD-P90between GOB and Japan International Cooperation Agency (JICA) dated 29June 2016 and pursuant to Section with reference to Schedule of this Loan Agreement, IDCOL/BIFFL has received a loan to use the same for implementation of Energy Efficiency and conservation Promotion Financing Project;
- (B) the above credit and grant supports under agreement ("**Credit Agreement**")are meant for implementation of IDCOL's Energy Efficiency and Conservation Promotion Financing Project;
- (C) the PDwas selected as a new Supplier Participating Distributor under the Sub-project and the PD has completed its target of installation of Home Appliancesas stated in clause 6 of the Participation Agreement between the PD and IDCOL dated ***;
- (D) upon the satisfactory performance of the PD, IDCOL has selected the PDas its Lender and Supplier Participating Distributor. Pursuant to being selected as Lender and Supplier Participating Distributor, the PD has undertaken the Sub-project Activities and requested IDCOL to Refinance the loans extended by the PD to the home appliance Purchasers (the "Households") for the purchase, installation and maintenance of home appliances within the Sub-project Areas, and IDCOL has agreed to provide the Refinance as aforesaid, on the basis of foregoing and in accordance with the terms and conditions set forth in this Agreement.

ARTICLE I

Definitions and Interpretations

Section 1.01. Definitions. Unless the context otherwise requires, in this Agreement-

- (a) "Accounting Principles" means the accounting principles, which are generally accepted in the People's Republic of Bangladesh and applied on a consistent basis;

- (b) "Approved Home Appliance " means equipment for Approved Home Appliances approved by SREDA;
- (c) "Authorized Representative" means any person designated by the PD or IDCOL as its representative;
- (d) "Availability Period" means the period that will be available from the date of this Agreement to the date falling 30 months thereafter for IDCOL's Refinance under Section 3.04, unless otherwise agreed by IDCOL in writing;
- (e) "Business Days" means days during which Banks are open in Dhaka;
- (f) "Cure Period" means the period as referred to in Section 8.03;
- (g) "Disbursement" means any amount of the Refinance, which is disbursed from time to time by IDCOL to the PD under this Agreement;
- (h) "Events of Default" means the events specified or referred to under Article VIII of this Agreement;
- (i) "Notice of Event of Default" means notice specified under Section 8.03(a);
- (j) "Finance Documents" means this Agreement, PA, Security Documents, Escrow Account Agreement and any other documents which IDCOL and the PD determines to be a Finance Document;
- (k) "First Service Charge/Interest Payment Date" means the date falling after six months of the first disbursement;
- (l) "First Repayment Date" means the Service Charge/Interest Payment Date of each disbursement as mentioned in Section 4.05 and Section 4.07 to the PA.
- (m) "Fiscal Year" means the accounting year of the PD commencing each year on January 1 and ending on the following December 31, or such other accounting period of the PD as it may, with IDCOL's consent, from time to time designate as the Fiscal Year of the PD;
- (n) "Grace Period" means grace period as mentioned in the Section 4.05 during which principal refinance will not be repaid as per Section 4.08 while the Service Charge/Interest as per Section 4.05 will be payable;

- (o) "Home Appliance" means air conditioner, refrigerator and other equipment listed in the "Eligible Equipment and Product List" approved by SREDA for the Project, as per agreed with JICA;
- (p) "Households" include households, small businesses, commercial or industrial buildings and other private, community or public establishments in the Sub-project Areas;
- (q) "Household Installment Payment" means installment payment scheduled under loan or lease agreement between the PD and Household;
- (r) "Lender and Supplier PD" means the PD defined in Section 2.02 below;
- (s) "Service Charge/Interest" means Service Charge/Interest as stated under Section 4.05 of this Agreement;
- (t) "Service Charge/Interest Payment Date" means 15 March, 15 June, 15 September and 15 December in each year during the term of the Refinance, provided that if such date falls on a day, which is not a business day, the Service Charge/Interest Payment Date shall be the immediately succeeding Business Day;
- (u) "Loans to Households" means the Total Capital Cost of the Home Appliance minus Household Down-payment under Section 3.03;
- (v) "Participating Distributors or PDs" includes a Micro Finance Institution, Non-Governmental Organization, Supplier/Dealer of Approved Home Appliance, Commercial Bank, Merchant Bank, Leasing Companies, or other Private Entities that is a party to this Agreement;
- (w) "Proceeds Account" means a Service Charge/Interest-bearing Bangladesh Taka account to be opened by the PD in its name with any scheduled commercial reputable bank or financial institution acceptable to IDCOL, to which all IDCOL Refinance under this Agreement; all Households down-payment and Installment Payments; PD's investment proceeds; and any other receivables under this agreement or Transaction Documents shall be deposited from time to time;
- (x) "Refinance" means the Refinance referred to in Section 3.06 and sourced out of the JICA Credit, to be made by IDCOL to the PD;
- (y) "Release Date" means the date on which all monies payable under this Agreement shall have been fully paid in accordance with the provisions hereof;

- (z) "Repayment Date" means each of the First Repayment Date and each quarterly Date falling thereafter until outstanding reduces to zero;
- (aa) "Sub-project/Sub-project Activities" includes sale, supply, lease, purchase, micro-finance and income generation activities; and installation, operation, and maintenance of Approved Home Appliance in the Sub-project Areas;
- (bb) "SREDA" is the Sustainable and Renewable Energy Development Authority established under Sustainable and Renewable Energy Development Authority Act, 2012;
- (cc) "Supplier Participating Distributor" means the PD defined in Section 2.01 below;
- (dd) "Suspension or Cancellation Notice" means notice specified under Section 4.12;
- (ee) "Taka" means lawful currency of Bangladesh;
- (ff) "Total Capital Cost of the Home Appliance" means total costs of the Approved Home Appliance;
- (gg) "Transaction Documents" means this Agreement, sales agreements or credit finance agreements, or other agreements relating to the lease or sale of Home Appliances between the PD and Households; and between the PD and suppliers, manufacturers, dealers or distributors of Approved Home Appliances.
- (hh) "UISC Personnel" mean the personnel of Union Information and Service Centers under Access to Information Project of the Government of Bangladesh who are engaged by IDCOL to conduct physical verification of Home Appliances installed under the Sub-project.

Section 1.02. Interpretation. In this Participation Agreement, unless the context otherwise requires -

- (a) headings are for convenience only and do not affect the interpretation of this Agreement;

- (b) words importing the singular include the plural and vice versa;
- (c) a reference to a natural person includes any company, trust, joint venture, association, corporation or other body corporate and any authority;
- (d) a reference to a Section, Article, party or Schedule is a reference to that Section, Article, party or Schedule to this Agreement;
- (e) a reference to a document includes an amendment or supplement to, or replacement or novation of, that document but disregarding any amendment, supplement, replacement or novation made in breach of this Agreement; and
- (f) a reference to a party to a document includes that party's successors and permitted assigns.

ARTICLE II

Participating Distributors

Section 2.01.

Supplier and Lender PD. A PD that supplies Approved Home Appliance and extends Loans or micro-credit to Households in the Sub-project Areas under Section 3.01.

ARTICLE III

Loans to Households

Section 3.01. Loans to Households. The PD referred to in 2.01 will extend loan to Households for the purchase of Approved Home Appliance.

Section 3.02. Terms of Loans to Households.

- (a) IDCOL and the PD will agree upon the Service Charge/Interest rate and tenor of Loans or micro-credit to Households under Section 3.01 in a way that it renders the installment payments of such loan affordable to Households.
- (b) The PD shall use the format of loan or lease agreement attached hereto as Schedule V or substantially in the form acceptable to IDCOL, while making loan or micro-credit to the Households under Section 3.01

Section 3.03. Households' Down Payment. Prior to each application of the Households for the Loans to the PD, as per Section 3.01, the Household will make a down payment equal to minimum 7.5% of the Total Capital Cost of each Home Appliance.

Section 3.04. Refinance.

- i. Without prejudice to Section 4.01(a), if the PD referred to in section 2.01 extends Loans to Households as per Section 3.01, it will receive 85% Refinance of Total Capital Cost to Households.

Section 3.05. PD Investment. After IDCOL Refinance under Section 3.04, the remaining PD Loans to Households under Section 3.01 will be considered as PD's investment in each Home Appliance.

ARTICLE IV

IDCOL Refinance

Section 4.01. IDCOL Refinance.

- (a) On the basis of approved business plan of the PD, and without prejudice to sections, 3.04 and the provision hereunder, IDCOL agrees to provide Refinance as per Section 3.04 to the PD during the Availability Period and the PD agrees to receive Refinance amount in accordance with the terms and conditions of this Agreement.
- (b) The Refinancing amount will be revised based on the availability of fund and annual review by IDCOL of the PD's performance in terms of meeting the target projected by the PD in its business plan. IDCOL, at its sole discretion, could reallocate the Refinance amount among the PDs based on their performance and utilisation of the Refinance amount.
- (c) IDCOL Refinance amount are meant for the purposes specified in Sections 3.04 as applicable.
- (d) Unless otherwise agreed by IDCOL in writing, IDCOL's Refinance commitment, as applicable, may be cancelled by IDCOL by serving notice in writing to the PD, if the PD fails to draw its first disbursement upon satisfying the relevant Conditions Precedent within 60 days from the date of this Agreement.

Section 4.02. Eligibility Criteria for PD referred to in Section 2.01. Without prejudice to Conditions Precedent for Disbursement set forth under Section 5.01 (a), the PD shall have to satisfy the following criteria to be eligible for IDCOL Refinance, as applicable, under Sections 3.04, namely,

- (a) it is validly existing in Bangladesh for at least two years with proven experience in Sub-project activities; and
- (b) it has a minimum equity (including capital fund) of Taka 10,000,000.

- (c) it complies with all criteria under Section 4.02;
- (d) its business plan has been approved by IDCOL;
- (e) it segregates its operating activities for Energy Efficiency and Conservation Promotion Financing Project into a Special Purpose Vehicle ("SPV"), the operating result of which are detailed in audited financial Statement;
- (f) its overall loan recovery rate is at least 85%; and
- (g) it maintains a debt: equity ratio which under no circumstance will exceed 4.0, to be certified annually by auditor.

Section 4.03. Targets. Subject to the approved business plan of the PD referred to in Section 4.02 and annual review by IDCOL, the PD will sell or lease, supply, finance, as applicable, and install and maintain Home Appliance, as may be approved by the SREDA.

- (a) Following the annual review by IDCOL as referred to in Section 4.03 above the target may be revised taking into consideration the performance of the PD and the target provided in its business plan, which the PD will achieve in a period of 24 months from the signing of this Agreement.
- (b) IDCOL, in consultation with the PD, will revise each subsequent year's target for the PD.

Section 4.04. Disbursements.

- (a) The PD may request disbursements of the Refinance, as applicable, under Sections 3.04 by delivering to IDCOL, at least twenty one (21) Business Days' prior to the proposed date of disbursement, a Disbursement Request in form attached hereto as Schedule I, and a receipt substantially in the form attached hereto as Schedule II.
- (b) Upon submission of the Disbursement Request by the PD referred to in Section 2.01, IDCOL will disburse the Refinance amount as per Sections 3.04, in the Proceeds Account on fulfilment of Conditions Precedent set forth in Section 5.01(a) and requirements under Section 9.05.
- (c) The number of Disbursements shall not be more than 12 in a year.

Section 4.05. Loan Terms

- (a) Loan terms including Service Charge/Interest rate on Refinance amount will be as follows:

Interest Rate (on outstanding balance)	Loan Tenor including Grace Period	Grace Period
4% p.a.	Up to 5 years	0.5 year

Section 4.06. Accounts. At least thirty (30) days prior to first disbursement date, the PD will open and maintain following bank accounts (**Sub-project Accounts**) with a bank acceptable to IDCOL (**Account Bank**):

(a) **Proceeds Account.**

- (i) A proceeds account to which all IDCOL Refinance, PD investment, Households' down-payment and Household Installment Payment proceeds, and all other receivables under this Agreement or Transaction Documents including Performance Liquidated Damages (PLDs), Delay Liquidated Damages (DLDs) and insurance proceeds will be deposited.
- (ii) Subject to the terms and conditions of this Agreement, all proceeds deposited in the proceeds account will be used, to -
 - (A) refinance Loans to Households under Section 3.01;
 - (B) make payments to the supplier of Approved Home Appliance;
 - (C) meet operating expenses of the PD including its institutional development; and
 - (D) make repayments as per Section 4.07.
- (iii) The PD will be required to have its cheques countersigned by IDCOL before making any withdrawal from the proceeds account, if IDCOL delivers to the PD -
 - (A) any Events of Default Notice; or
 - (B) any Suspension or Cancellation Notice.

Provided that IDCOL may waive this right if the PD delivers adequate guarantee to the satisfaction of IDCOL regarding smooth operation of the PD and scheduled debt service under this Agreement.

(b) **Debt Service Reserve Account.**

- (i.) A Debt Service Reserve Account ("**DSRA**") in a scheduled commercial designated bank (the "**Account Bank**") shall be opened by the PD as per instruction of IDCOL which will be funded by the PD up to its required balance equal to two quarterly repayment installments under this Agreement, as shall be determined by IDCOL, one month prior to First Repayment Date.

- (ii.) A tripartite Escrow Account Agreement among IDCOL, the PD and the Account Bank in this regard will be executed. The Escrow Account Agreement will provide for provisions relating to the deposit to, utilization, withdrawal and operation of the said account;

Section 4.07. Repayments.

- (a) The PD will make quarterly repayment of each principal Refinance amount referred to in Section 3.04 including accrued Service Charge/Interest on each Interest Payment Date including the First Repayment Date:
- (b) All repayments of principal Refinanced amounts and Service Charge/Interest accrued thereon as per Section 4.05 under this Agreement shall be made by the transfer of immediately available funds in Taka to IDCOL's bank account mentioned below or any other accounts as assigned by IDCOL from time to time.-

Account Number: 36000667
Infrastructure Development Company Limited
Janata Bank, Sher-e-Bangla Nagar Branch,
Dhaka - 1207

Section 4.08. Prepayments.

- (a) The PD giving not less than thirty (30) days' prior notice to IDCOL may prepay the IDCOL Refinance amount under Section 3.04 on an Service Charge/Interest Payment Date in whole or in part (but, if in part, in a minimum aggregate of Tk. 200,000 (Taka two hundred thousand) and integral multiple of Tk 50,000 (Taka fifty thousand)).
- (b) The PD shall prepay IDCOL Refinance amount by PLDs, DLDs, and insurance proceeds receivable or received under this Agreement or any Transaction Documents.

Provided subject to the approval by IDCOL of any restoration plan submitted by the PD, the insurance proceeds receivable or received under any Transaction Documents may be used for restoration of the damaged appliances under the Sub-project.

- (c) The amount prepaid shall be applied against the Repayment Installments under Section 4.07 in inverse order of maturity.

Section 4.09. Late Payment. Without prejudice to remedies available to IDCOL under Section 8.02 or otherwise, if the PD fails to make any payment of principal Refinance or Service Charge/Interest, on or before the due date as specified in this Agreement, or if not so specified, as notified by IDCOL to the PD, the PD shall pay a late payment charge which shall be at the rate of 2% per

annum over and above the applicable Service Charge/Interest rate specified in Section 4.05 on any overdue amount of Service Charge/Interest and principal Refinance; and in each case from the date any such payment became due until the date of actual payment.

Section 4.10. *Suspension or cancellation of Refinance, as applicable, by IDCOL.* IDCOL may at any time suspend the undrawn amounts of all Refinance under this Agreement, if -

- (a) the Credits, as referred to in the preamble to this Agreement, are suspended or cancelled for whatever reasons;
- (b) it becomes unlawful for IDCOL to give effect to any of its obligations under this Agreement;
- (c) a right of suspension or cancellation arises under Section 8.02 (a);
- (d) the GOB suspends or terminates the right of the PD to use the proceeds of the Refinance, as applicable, upon the failure by the PD to perform any of its obligations under this Agreement;
- (e) IDCOL evaluates PD's performance, as referred to in Section 9.06, to be unsatisfactory and negative.

Section 4.11. *Notice of Suspension or Cancellation.* IDCOL will provide to the PD a notice ("**Suspension or Cancellation Notice**") in writing within 15 days of occurrence of any events described in Section 4.10.

Section 4.12. *Effect of Suspension or Cancellation by IDCOL.*

- (a) Notwithstanding any suspension or cancellation by IDCOL under Section 4.10, all the provisions of this Agreement shall continue in force and effect except the right of the PD to receive Disbursement in respect of the amount so suspended or cancelled.
- (b) All outstanding amounts under this Agreement will become immediately payable by the PD to IDCOL if IDCOL suspends or cancels Refinance under this Agreement.

Section 4.13. *Termination of Agreement.*

- (a) *Termination by the PD.* - The PD may, by not less than thirty (30) days' prior notice in writing to IDCOL, terminate this Agreement, provided that it will immediately pay all outstanding amount under this Agreement.
- (b) *Termination by IDCOL.* - Without prejudice to any provisions in this Agreement IDCOL may, by not less than fifteen (15) days' prior notice ("**Termination Notice**") in writing to the PD, terminate this Agreement.
- (c) All outstanding amounts under this Agreement will become immediately payable by the PD to IDCOL on delivery of Termination Notice under paragraph (b) above.

Section 4.14. Taxes. All payments by the PD under this Agreement shall be made without any deduction and free and clear of any taxes except to the extent that the PD is required by law to make payments subject to any taxes. If any amount in respect of taxes must be deducted from any amount payable by the PD to IDCOL, the PD shall pay such additional amount as may be necessary to ensure that IDCOL receives a net amount, which it would have received had payments subject to taxes not been made.

Section 4.15. Computation of Service Charge/Interest. Service Charge/Interest on the Refinance amounts and other charges, if any, shall be computed on the basis of actual number of days elapsed and three hundred and sixty (360) days a year.

Article V

Conditions Precedent to Disbursement

Section 5.01. Conditions Precedent to First Disbursement. The obligation of IDCOL to make first disbursement to the PD is subject to the fulfilment of following preconditions, namely,

- (a) for the PD referred to in Section 2.01 requesting for Refinance, under Sections 3.04:
 - (i) copy of Memorandum of Association, or Charter, of the PD with a Board of Directors, or Trustee Board, resolution enabling the PD to carry out the business of selling, purchasing, installing, maintaining and financing SHSs; enter into this Agreement; and receive Refinance from IDCOL hereunder shall have been furnished;
 - (ii) all governmental approvals, licenses or consents required for the carrying out of the business of the PD shall have been obtained and are in force; or arrangements, to the satisfaction of IDCOL, shall have been made for their procurement;
 - (iii) legal opinion in form attached hereto as Schedule IV is obtained;
 - (iv) Request for Disbursement under Section 4.05 shall have been made attaching the Certificate of Installation and Acceptance of the Home Appliance in the form attached hereto as Schedule III.
 - (v) copy of the bank receipts, supported by current bank statement, regarding deposit of the Households' Down Payment as per Section 3.03 shall have been furnished;
 - (vi) copy of loan or lease Agreement between the PD and Households

under Section 3.01 in form, or substantially in form, attached hereto as Schedule V shall have been furnished;

- (vii) creation of effective and continuing lien on the Sub-project Accounts referred to in Section 4.06 in favour of IDCOL which is acknowledged by the Account Bank.

Section 5.02. Conditions Precedent to All Disbursements. The obligation of IDCOL to make any disbursement under this Agreement is subject to the fulfilment of following preconditions, namely,

- (a) for the PD referred to in Section 2.01 requesting for Refinance, as applicable, under Sections 3.04:
 - (i) section 5.01 (a) is complied with;
 - (ii) no Event of Default has occurred, is continuing or likely to occur;
 - (iii) Representations and Warranties made under Article VI of this Agreement are true on and as of the date of the relevant Disbursement;
 - (iv) no change in the condition of the PD has occurred which is likely to materially or adversely affect the operation of the Sub-project; and
 - (v) no litigation or other proceedings has been current, or is likely to be instituted, which if adversely determined would materially affect the operation of the Sub-project

ARTICLE VI

Representations and Warranties

Section 6.01. - The PD represents and warrants as follows:

- (a) Status. it is a company duly incorporated and validly existing under the laws of the People's Republic of Bangladesh;
- (b) Corporate Power. it has the corporate power to own its assets, carry on its business as it is being conducted and to enter into, and perform its obligations under this Agreement;
- (c) Corporate Authority. it has the power to enter into and perform, and has taken all necessary action to authorize the entering into, performance and delivery of, this Agreement;
- (d) Dedicated Staff. it has adequate and trained dedicated staff to operate the

Sub-project successfully;

- (e) Validity. this Agreement constitutes, or when executed in accordance with its terms, will constitute, its legal, valid and binding obligation enforceable against the PD in accordance with its terms and, so far the PD is aware, is in full force and effect;
- (f) No Conflict. the execution, delivery and performance by it of this Agreement will not violate or conflict with –
 - (i) any law, rule or regulation or governmental approval or judicial order to which it is subject in any material respect;
 - (ii) the constitutional documents of the PD;
- (g) Authorizations and Approvals. all material authorizations required in connection with entering into, performance and validity and enforceability of this Agreement have been obtained and are in full force and effect so far as the PD is aware and no steps have been taken to revoke or cancel any such authorizations obtained or effected;
- (h) Immunity. the PD, its properties and assets do not enjoy any right of immunity from set-off, suit or execution in respect of its obligations under this Agreement;
- (i) Proceedings. no litigation, arbitration or administrative or other proceedings are current, or to its knowledge, pending or threatened which, if adversely determined, would have a material adverse effect on the Sub-project;
- (j) Accounting Principles. it maintains accounting principles as described under Section 1.01(a);
- (k) Environmental Compliance. it has been in compliance with all Bangladesh environmental laws and regulations relevant for the operation of the Sub-project as well as the Environmental and Social Management Framework as adopted by IDCOL; and
- (l) Funding by others: it has not received any funding from any other donors or funding agencies to carryout the Sub-project Activities.

ARTICLE VII Undertakings

Section 7.01Record Keeping. - The PD undertakes that it,

- (a) will maintain proper record of accounts using the Accounting Principles as

described in Section 1.01(a);

- (b) shall procure that IDCOL be allowed access to inspect the accounting books, records and other data related to the Sub-project which are in the possession or control of the PD;
- (c) shall procure that GOB be allowed access to inspect by itself, or jointly with JICA under the Project the Sub-project sites, Sub-project activities and any relevant records and documents;

Section 7.02Furnishing of Information. – The PD undertakes that,

- (a) it will furnish to IDCOL:
 - (i) audited account of its Energy Saving and Conservation Promotion Financing project for each financial year within ninety (90) days of the end of financial year and audited account of its all activities (highlighting Energy Saving and Conservation Promotion Financing project) for each financial year within one hundred and twenty (120) days of the end of financial year;
 - (ii) its monthly financial statements along with a letter signed by the managing director, certifying that the covenants made under this Agreement have been met;
 - (iii) all of its half yearly financial statements using the format approved by IDCOL showing performance against budget as referred to in Section 7.04;
 - (iv) notice of any Events of Default that has occurred or is likely to occur.
- (b) it, if so requested by the GOB, shall furnish to the GOB any information regarding the administration, operation and financial condition of the PD.

Section 7.03Financial Undertakings. The PD will maintain a ratio of operating revenues to operating expenses (including debt service) of at least 1.25. This ratio is to be calculated, on an aggregate basis, in each semi-annual period.

Section 7.04Operation and Maintenance. – the PD further undertakes that it,

- (a) shall diligently maintain and operate the Sub-project in a safe, efficient and business-like manner;
- (b) shall, between 120 to 90 days before the start of each year with effect from the first disbursement, provide to IDCOL a draft annual operating budget of the Sub-project showing the likely expansion of Sub-project activities for approval; provided that -

- (i) if IDCOL does not reject the draft operating annual budget in writing to the PD within 30 days of its receipt, that draft annual operating budget as referred to in paragraph (b) above shall become the operating budget for that year;
- (ii) acting reasonably, if IDCOL rejects the draft annual operating budget and IDCOL and PD do not reach an agreement on such budget, the operating budget of that year will be compiled using items in the previous year's operating budget;
- (c) shall not change its business during the tenor of the Refinance;
- (d) will always comply with Section 6.01 (g);
- (e) will comply with all law and regulations in respect of payment of taxes or other payment required by the government or any lawful authority;
- (f) will comply with Section 6.01(d);
- (g) shall provide warranty, satisfactory to IDCOL, to all Approved Home Appliance sold, leased or supplied to the Households;
- (h) will provide after sale maintenance support to Households for at least five years, and will not charge any extra fees or cost from the Households except as may be stipulated in the warranty documents for any subsequent repair or replacement of the Approved Home Appliance during the warranty period;
- (i) will not incur any indebtedness except the permitted refinancing by IDCOL;
- (j) will comply with Section 4.07;
- (k) will not enter into any contract with third party which might have material and adverse effect on the security of IDCOL;
- (l) will always comply with Section 6.01(k);
- (m) will forthwith inform IDCOL whenever the Households shift the Home Appliances from the place of original installation;
- (n) will not change its shareholding structure or management without obtaining prior written approval of IDCOL;
- (o) will not abandon the Sub-project; and
- (p) will not claim CDM Credit for all Home Appliances installed or to be installed by them under IDCOL Energy Saving and Conservation Promotion Financing project. IDCOL will arrange it on behalf of the PD and share with the PD under a mutual agreement.

Section 7.05. Distributions. If an Event of Default shall occur and IDCOL delivers a notice thereof to the PD, the PD will have to have its

bank cheques countersigned by IDCOL before making any transfer or distribution of money from the Secured Accounts.

Section 7.06. Negative Pledge. No further encumbrances over Sub-project Accounts will be allowed unless approved by IDCOL in writing.

Section 7.07. Funding by others: The PD shall not claim or receive any funding from any other donors or funding agencies, except IDCOL, to carryout the Sub-project Activities.

Section 7.08. Geographic location of Home Appliance. The PD will provide the data related to the location of the Home Appliance installed using Global Positioning System, as required by IDCOL, along with the disbursement request.

Section 7.09. The PD shall extend full cooperation to IDCOL officials, SREDA officials, Collection Efficiency Inspectors, UISC Personnel while conducting monitoring, inspection and random verification as provided under Section 9.05 below.

ARTICLE VIII

Events of Default

Section 8.01. – It shall be an event of default on the part of the PD, if,

- (a) Non-payment. it fails to make repayment in accordance with Section 4.07;
- (b) Breach of Representations and Warranties. it commits breach of any Representations and Warranties under Article VI that IDCOL determines to have material and adverse effect on the Sub-project;
- (c) Breach of Undertakings. it commits breach of any undertakings under Article VII that IDCOL determines to have material and adverse effect on the Sub-project;
- (d) Government Action. government takes any action to nationalize, expropriate or confiscate the PD and/or its assets;
- (e) Failure to Achieve Target. it fails to comply with Section 4.03 and to provide an explanation acceptable to IDCOL for such non-compliance;
- (f) Declaration of Insolvency by Court. it is declared insolvent by any court;
- (g) Insolvency proceedings by the PD. any insolvency, bankruptcy or reorganization proceedings is undertaken by the PD that has not been discharged within thirty (30) days of its institution; and
- (h) Insolvency proceedings by the Creditor. any insolvency proceeding is undertaken against the PD by any creditor of the PD that has not been discharged within thirty (30) days of its institution.

Section 8.02 Remedies upon an Event of Default. If IDCOL becomes aware, or

is notified by the PD, of occurrence or likelihood of any Events of Default, it may,

- (a) suspend or cancel its commitment to provide any undisbursed Grants and Refinance under this Agreement;
- (b) declare all amounts outstanding due and immediately payable;
- (c) require the PD to have its cheques countersigned by IDCOL before making any withdrawal from Sub-project Accounts.

Section 8.03. Cure Period.

- (a) If IDCOL becomes aware, or is notified by the PD, of occurrence or likelihood of any Events of Default that IDCOL determines to be curable, it will send to the PD a notice in writing ("**Notice of Events of Default**") requiring the latter to cure the relevant default within 30 days of its occurrence.
- (b) If the PD fails to cure the default referred to in paragraph (a) above within the Cure Period, IDCOL may exercise remedies under Section 8.02 or any other available remedies.

Section 8.04. Savings of Rights. No course of dealing and no delay in exercising, or omission to exercise any right, power or remedy accruing to IDCOL upon any Events of Default of the PD, shall impair any such right, power or remedy or be construed to be a waiver thereof, or any acquiescence therein, nor shall the action of IDCOL in respect of any Event of Default, or any acquiescence therein, affect or impair any of its right, power or remedy in respect of other Events of Default.

ARTICLE IX

Miscellaneous Provisions

Section 9.01. Governing Law and Jurisdiction. This agreement is governed by and shall be construed with the laws of the People's Republic of Bangladesh.

Section 9.02. Dispute Resolution.

- (a) *Negotiation.* Any dispute that may arise between the PD and IDCOL in connection with or under this Agreement shall be tried to be amicably resolved through mutual negotiation of both parties.
- (b) *Mediation.* If any dispute referred to in paragraph (a) above arises and cannot be resolved through negotiation, it will be referred to a third party mediator selected by both parties for a mediated resolution; and the cost of such mediation will be shared jointly by both parties.

(c) *Arbitration*. In case a dispute is not resolved through methods as per paragraphs (a) and (b) above, it shall be referred to arbitration under the Arbitration Act 2001 (the “**Act**”) of Bangladesh as the last resort; the arbitral award thereon shall be final and binding; and the cost of such arbitration shall be shared jointly by the parties or as may otherwise be determined under the Act.

Section 9.03. *Successors and Assigns*. This Agreement shall bind, and inure to the benefit of, the respective successors and permitted assignees of the parties. IDCOL shall give the PD at least fifteen (15) days’ written notice before making any such assignment.

Section 9.04. *Consultancy, training, Home Appliance tools and publicity materials*.

- (a) Subject to availability of fund, IDCOL will provide consultancy, training, Home Appliance tools and publicity materials to the PD.
- (b) IDCOL will bear 80% of the costs related to the activities mentioned in paragraph (a) above, whereas the PD will have to bear the rest 20% of such costs.
- (c) IDCOL and the PD will reach prior agreement about the scale, cost etc. of activities mentioned in paragraph (a) above.

Section 9.05. *Monitoring and Random Verification by IDCOL*. IDCOL will monitor the PD and make random verification of its performance statements including visiting Households to ensure that:

- (a) the PD is using IDCOL Refinance for the purposes intended under this Agreement;
- (b) the PD referred to in Section 2.01 is providing after sale services of the Home Appliances;
- (c) Households are satisfied with their Home Appliances ; and
- (d) the Approved Home Appliance installed is performing according to the warranty provided.

Section 9.05 (i) The PD will provide all necessary support and cooperation at all times to IDCOL officials and verification inspectors including UISC Personnel engaged by IDCOL for Home Appliance inspection in order to ensure proper inspection of Home Appliance installed and to check the books of accounts of PD’s offices at different level. The PD will take necessary immediate action against its staffs showing non-cooperation to

IDCOL officials and verification inspectors as well as UISC Personnel, to the satisfaction of IDCOL.

Section 9.06. Evaluation of Performance of PD. IDCOL will annually evaluate the performance of the PD, and, based upon the evaluation, decide whether to continue or suspend or cancel its line of Credits to the PD.

Section 9.07. Amendment and waiver.

(a) Any provision of this Agreement may be amended by mutual agreement of the parties in writing.

(b) Any waiver of any right under this agreement must be in writing and signed by the parties.

Section 9.08. Confidentiality. IDCOL undertakes to keep all information referred to under Section 7.02 confidential and not to disclose to any third party unless such disclosure is:

- (a) incidental to or in connection with this Agreement;
- (b) required by an order of a court of competent jurisdiction whether in pursuance of any procedure for discovering documents or otherwise;
- (c) made to its officers and employees, or other professional advisors;
- (d) required to be made before any banking, taxation, or other governmental or regulatory authority who is lawfully entitled to that disclosure.

Section 9.09 Set-off. IDCOL may set-off any matured obligation owed by the PD under this Agreement against any obligation (whether or not matured) owed by IDCOL to the PD, regardless of the place of payment.

Section 9.10 Indemnity. The PD shall, on demand, forthwith indemnify IDCOL against any loss or liability, which IDCOL incurs as a consequence of any late payment by the PD under Section 4.09.

Section 9.11 Authorized Signatories.

- (a) The PD shall furnish to IDCOL, in form and substance satisfactory to IDCOL, evidence of the authority of the person or persons who will, on behalf of the PD, sign the Disbursement Request and Certificates under this Agreement, or take any action or execute any document required or permitted to be taken or executed by the PD under this Agreement.
- (b) The PD shall furnish to IDCOL the authenticated specimen signature of each such person under paragraph (a) above.

Section 9.12 Survival of Agreement. This Agreement shall continue in force in

accordance with the terms and conditions hereof until the Release Date.

Section 9.13 Subrogation. If the PD referred to in Section 2.01 becomes insolvent, bankrupt, incapable to continue its business, or is expropriated/nationalized/confiscated by the government, or ceases to exist; and IDCOL decides to exercise remedies under Section 8.02, all rights of the PD pursuant to loan agreement between the PD and Households as per Section 3.01 and 3.02(b) will be subrogated to IDCOL.

Section 9.14 Extension of the Availability Period: IDCOL, after completion of the Availability Period or subsequently on an annual basis, will evaluate the performance of the PD, and, based upon the evaluation, decide whether to revise the PD target under Section 4.03 and to continue or suspend or cancel its Refinance amounts under Section 4.01 or re-fix the Availability Period

Section 9.15 Project Security: The PD will provide the securities described in Schedule VIII to this Agreement in favour of IDCOL, to the satisfaction of IDCOL.

Section 9.16 Default indemnity and expenses

(a) The PD shall fully indemnify the IDCOL from and against any actual or threatened expense, loss, damage or liability (as to the amount of which the certificate of the IDCOL shall, save for manifest error, be conclusive and binding upon the parties hereto) which any of them may incur as a consequence of breach of the terms of the Finance Documents. Without prejudice to its generality, the foregoing indemnity shall extend to any interests, fees or other sums whatsoever paid or payable on account of any moneys borrowed in order to fund any unpaid amount and to any loss (including loss of profit), premium, penalty or expense which may be incurred in liquidating or employing deposits from third parties acquired to make, maintain or fund the Refinance (or any part thereof) or any other amount due or to become due under this Agreement.

(b) The PD shall pay on demand, in each case on the basis of a full indemnity:

- (i) to the IDCOL all expenses (including legal expenses) incurred in connection with any variation consent or approval relating to this Agreement or in connection with the preservation, enforcement or the attempted preservation or enforcement of any of their rights under this agreement; and
- (ii) any stamp, documentary and other duties and taxes to which this Agreement may be subject or give rise and shall fully indemnify the IDCOL from and against any losses or liabilities which IDCOL may incur as a result of any delay or omission by the PD to pay any such duties or taxes.

Section 9.17 CDM Claim: The PD will not claim or sell CDM Credit deriving from any or all Home Appliances installed or to be installed by them under the Sub-project. If there is an opportunity, IDCOL, on behalf of the PD, will arrange CDM Credit for Home Appliances installed by PD and share the revenue with the PD under a mutual agreement.

Section 9.18 Change of Management: The PD shall not change its shareholding structure or management without obtaining prior written approval of IDCOL.

Section 9.19 If during Monitoring and Random Verification under Section 9.05, any IDCOL official, SREDA official, verification inspector or UISC Personnel identifies any false Home Appliance installation claim or do not find Home Appliance in reported place or there exists any evidence of fraud from the PD's part with an attempt to duplicate claims for Home Appliance, the PD will be charged a penalty of Tk. 5,000 for each such Home Appliance and PD will bear the transportation expense of IDCOL official, SREDA official, verification inspector or UISC Personnel related to such inspection.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed in their respective names on the date first above written.

The common seal of

INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED (example)

Was affixed in the presence of:

Name:

Title:

The common seal of

:

Name:

Title:

Schedule I

Form of Disbursement Request

(Refer to Section 4.04(a))

[PD LETTERHEAD/LOGO]

[Address]

[Date]

Executive Director and CEO
Infrastructure Development Company Limited (IDCOL)
UTC Building (16th Floor)
8 Panthapath, Kawranbazar
Dhaka - 1215, Bangladesh

Dear Sir:

Participation Agreement No. []

Request for Disbursement No. []

Please refer to the Participation Agreement dated [] (the "Participation Agreement") between [] (the "PD") and IDCOL.

All terms defined in the Participation Agreement shall bear the same meanings herein.

The PD hereby requests the Disbursements, on or before [], of the following amount, in accordance with the provisions of Sections 3.04:

Item	Amount (Taka)
Refinancing	

The PD requests that such amount be paid to the Proceeds Account (referred to in Section 4.06) of the PD No. ... at the [Name and Address of local commercial bank].

IDCOL has heretofore disbursed the requested amount under the IDCOL Participation Agreement with the PD.

For the purposes of Section 4.04 of the Participation Agreement, the PD hereby certifies as follows:

(a) For the PD as referred to in Section 2.02, requesting Grants and Refinancing under Sections 3.04

1. Section 5.01(a) is complied with;
2. No Event of Default as described under Article VIII of this Participation Agreement has occurred, is continuing or likely to occur;
3. Representations and Warranties made under Article VI of this Participation Agreement true on and as of the date of the relevant Disbursement;
4. No change in the Condition of the PD has occurred which is likely to materially or adversely effect the carrying out of the Sub-project;
5. No litigation or other proceedings has been current, or is likely to be instituted, which if adversely determined, would materially affect the operation of the Sub-project; and
6. We have not received, or will not claim, any grant, subsidy, or financing from any funding agency, donor or other third party, except IDCOL, for the solar home systems for which grant and/or refinancing have been requested under this Disbursement Request.
7. We have not received, or will not claim, any grant, subsidy, or financing for Home appliance installed in the existing grid area nor shall we claim any grant or refinancing from IDCOL for such Home appliances.

The certifications above are effective as of the date of this request and will continue to be effective as of the date of disbursement. If any of these certifications is no longer valid as of or prior to the date of the disbursement hereby requested, the PD will immediately notify IDCOL and will repay the amount disbursed upon demand by IDCOL if disbursement is made prior to the receipt of such notice.

Yours faithfully,

By

Authorized Representative

Schedule II

Form of Disbursement Receipt

(Refer to Section 4.04(a))

[PD LETTERHEAD/LOGO]

[Address]

[Date]

Executive Director and CEO
Infrastructure Development Company Limited (IDCOL)
UTC Building (16th Floor)
8 Panthapath, Kawranbazar
Dhaka - 1215, Bangladesh

Dear Sir:

Participation Agreement No. []

Request for Disbursement No. []

We, [Name of the PD], hereby acknowledge receipt of the sum of Taka []
disbursed to us by Infrastructure Development Company Limited (IDCOL) under the
Participation Agreement dated [] signed between ourselves and IDCOL.

Yours faithfully,

By

Authorized Representative

Schedule III

Form of Installation and Acceptance of Home Appliance (Refer to Section 5.01(a)(iv))

[PD LETTERHEAD/LOGO]

[Address]

[Date]

Executive Director and CEO
 Infrastructure Development Company Limited (IDCOL)
 UTC Building (16th Floor)
 8 Panthapath, Kawranbazar
 Dhaka - 1215, Bangladesh

Dear Sir:

Participation Agreement No. []

Request for Disbursement No. []

We, [Name of the PD], hereby certify the installation of Home appliance of following particulars:

Name of the Households and Address	Model and Serial No.	appliance Cost (Taka)	Household Down Payment (Taka)	PD Loans (Taka)	Global positioning information of Home Appliance

Yours faithfully,

By:

Authorized Representative

Schedule IV
Form of Legal Opinion

Refer to Section 5.01(a)(iii))

[To be typed on the Letterhead of counsel acceptable to IDCOL]

[Address]

[Date]

Executive Director and CEO
Infrastructure Development Company Limited (IDCOL)
UTC Building (16th Floor)
8 Panthapath, Kawranbazar
Dhaka - 1215, Bangladesh

Dear Sir:

IDCOL Participation Agreement No. [] with [Name of the PD]

At your request, we have acted as Counsel for [name of the PD] in connection to the Participation Agreement dated [] between [Name of the PD] and IDCOL.

Expressions defined in the Participation Agreement bear the same meanings herein.

In connection with the foregoing and in our capacity as Counsel for [Name of the PD], we have examined the following documents:

- (a) The Participation Agreement;
- (b) The [Charter and Other Constitutional Documents] of [Name of the PD];
- (c) The resolutions of the [Name of the PD]'s Shareholders Meetings or Board of Directors authorizing:
 - (i.) [Name of the PD] to enter into the Participation Agreement;
 - (ii.) A person or persons to sign the Participation Agreement;
 - (iii.) A person or persons to sign the requests for disbursements and all other notices required to be given by the [name of the PD] under the Participation Agreement; and

(iv.) [Other relevant resolutions]

(d) [All relevant governmental consents and authorizations]

(e) Such other records and documents as we have deemed necessary or appropriate for the purposes of this opinion.

Based on the foregoing, we are of the opinion that:

(a) [name of the PD] is duly [incorporated/authorized], validly existing and in good standing under the laws of Bangladesh.

(b) the Charter is in compliance with the laws of Bangladesh and does not contain any provision which contradicts or impairs the participation Agreement;

(c) [Name of the PD] has good title to all of its long term assets;

(d) [Name of the PD] has obtained all governmental, corporate, creditors', shareholders' and other necessary licenses, approvals, or consents for:

(i.) the Release of Refinance by IDCOL under the Participation Agreement;

(ii.) the carrying out of Sub-project Activities in accordance with Section []; and

(iii.) the remittance to IDCOL of all monies payable in respect of the Participation Agreement.

(e) The Participation Agreement has been duly authorized, executed and delivered by [Name of the PD]; and

(f) [Name of the PD] is current on its tax obligations; or [the PD is a tax-exempt entity].

This opinion is limited to laws of Bangladesh and is given in the premise that the Participation Agreement will be governed by and construed in accordance with Bangladeshi laws.

Yours faithfully,

By

Signature of the Counsel

Schedule V

Form of Loan or Lease Agreements between the PD and Households
(Refer to Section 3.02(b) and Section 5.01(a)(ii))

Loan or Lease Agreements between the PD and Household

1. This agreement has been signed on between:

the first party and

Name: _____ Father/Husband _____, Village: _____
 _____ Post Office: _____ Union: _____ Upazila: _____
 District: _____ Mobile No.: _____, the second party

2. The second party having customer no. _____ has acquired the Home Appliance of as a leasing product from the first party which has been installed by the first party in the above mentioned address. Description of this system is as follows:

Description	No.	Serial No.	Model	Size/Capacity (Litre/ Ton)
Refrigerator				
Air Conditioner				

3. Terms and conditions to lease out the above mentioned home appliance is as follows:

- The home appliance will comprise of above-mentioned electronic equipment as per the agreement.
- The selling price (package) of the home appliance is _____ Taka (in words _____ Taka)
- The second party has paid _____ Taka (in words _____ Taka) to the first party as _____ % down-payment.
- The remaining _____ Taka (in words _____ Taka) including _____ 4 % service charge totalling _____ taka will be repaid in _____ equal monthly installments of _____ Taka (in words _____ Taka) each.
- The last date of full repayment for the second party is _____.
- The second party has to pay monthly installment by _____ of each month.

4. If the second party fails to pay installments on due time, the first party retains the right to impute extra service charge (6% - 15%) or seize the home appliance, if necessary.
5. The first party provides guarantee paper of the home appliance to the second party. Guarantee remains valid subject to proper following of user manual by the second party. User manual provided by the first party will be treated as a part of this agreement.
6. The first party has the right to take legal action if the second party fails to repay the installations on due time or violates any of the terms and conditions of this agreement. In that case, the guarantee will become invalid.
7. Representatives of the first party can terminate the guarantee if the second party does not follow the user manual properly.
8. The second party shall inform and take help from the first party to relocate the system or to make any kind of modification, addition or deduction in home appliance. Otherwise, the guarantee will be treated invalid.
9. The first party will not embrace the ownership of the home appliance until full repayment of the home appliance price has been made. After repayment of the entire amount, the second party will be entitled as the owner of the home appliance and will provide certificate of ownership to the second party stating that all the payments have been disbursed successfully.
10. The second party will make the repayments at banks assigned by the first party or to the representatives of first party.
11. If the subscriber wants to return the home appliance voluntarily or the first party wants to dismantle the system, depreciation will be calculated in the following way which will be adjusted with the system price.
 - a. 25% of the system price will be taken as depreciation for the first year.
 - b. 25% of the remaining payment will be taken as depreciation for the second year.
 - c. 20% of the remaining payment will be taken as depreciation for the third year.
 - d. 20% of the remaining payment will be taken as depreciation for the fourth year.
 - e. For the fifth year, 20% of the remaining payment will be taken as depreciation.
12. The subscriber will ensure the receipt of cash memo while paying installments or down payment to any representative or office of the first party.
13. The first party will not be responsible for theft or breach or any damage caused by cyclone or any natural calamities to the home appliance.
14. The first party will look after home appliance during the period of after sales service stated in the guarantee papers. The subscriber will maintain or bear the cost of electricity.

On failure to repay the above mentioned installments
I will return the home appliance as per agreement or repay
the installments

The Second Party: Buyers Signature

Name, Address and Signature of the guarantor

On behalf of the First Party –

Signature: _____

Branch Manager: Signature: _____

1. Name: _____

Name: _____

Mobile No: _____

Father/ Husband: _____

Seal: _____

Village: _____ P.O: _____

Assigned C.P.: Signature: _____

Union: _____ Mobile No: _____

Name: _____

Upazila: _____ District: _____

Mobile No: _____

Seal: _____

Witness: _____

Signature: _____

Accountant/ Assistant Manager

2. Name: _____

Signature: _____

Father/ Husband: _____

Name: _____

Village: _____ P.O: _____

Mobile No: _____

Schedule VI
(Refer to Section 9.15)

Sl. No	Security	Instrument
1.	<p>To secure 20% of the outstanding Refinance amount, any one of the following securities or a combination of both has to be provided by the PD on or before 15 December of each year:</p> <p>(a) Legal mortgage of land measuring _____ (_____) decimals in the name of IDCOL along with an irrevocable general power of attorney to sell the said land;</p> <p>(b) Bank Guarantee</p> <p>Amount of security will increase with the increase of Refinance amount.</p>	<p>(a) Deed of Mortgage executed/to be executed by the PD in favour of IDCOL registered with the Sub-Registrar of Lands, and the Registrar, Joint Stock Companies and Firms (as applicable).</p> <p>An Irrevocable General Power of Attorney executed/to be executed by _____ empowering IDCOL to sell the mortgaged land.</p> <p>(b) Bank Guarantee has to be provided for 2 years period.</p>
2.	<p>A first priority fixed charge by way of hypothecation over all fixed assets of the PD including but not limited to plant and machinery, equipment of the Project in favour of IDCOL;</p>	<p>A Letter of Hypothecation by way of fixed charge executed/to be executed by the PD in favour of IDCOL and registered with the office of the Registrar, Joint Stock of Companies and Firms, securing the Facilities along with interest and charges.</p> <p>An Irrevocable General Power of Attorney executed/to be executed by the PD empowering IDCOL to sell the hypothecated assets, duly notarised/to be notarised.</p>
3.	<p>A first priority floating charge by way of hypothecation over all floating assets of the PD including but not limited to spare parts, inventories, plant and machinery, equipment of the Project in favour of the PD;</p>	<p>A Letter of Hypothecation by way of floating charge executed/to be executed by the PD in favour of the PDs and registered with the office of the Registrar, Joint Stock of Companies and Firms, securing the Facilities along with interest and charges.</p>

		An Irrevocable General Power of Attorney executed/to be executed by the PD empowering IDCOL to sell the hypothecated assets, duly notarised/to be notarised.
4.	A guarantee by the Directors of the PD undertaking repayment of the debt obligation of the PD under the Participation Agreement	Personal guarantees to be executed by the following persons in favour of the PDs: (a) (b) (c)
5.	Charge documents	Demand Promissory Note and Letter of Continuity executed by the PD in favour of IDCOL from time to time.
6.	Corporate Guarantee by any Sister Concern or any other Company or Letter of Comfort from the Governing Board and PD	Corporate guarantees to be executed by the following companies in favour of the PD: (a) (b) (c) Or the Governing Board will execute a Letter of Comfort in favour of IDCOL.
7.	Creating lien on projects accounts in favour of IDCOL.	A letter of lien and set-off will be executed by the PD creating lien on all Project Accounts in favour of IDCOL which shall be duly acknowledged by the Account Bank.

(Annex 24) EE&C Appliances Purchasers' Screening Sheet

Processing Procedure

- (a) As PD takes a full risk for default and delayed payment, it takes the sole responsibility for the loan processing and approval.
- (b) All potential consumers hoping to purchase an eligible household electrical appliance under the Project should approach PD directly with their request.

Consumer Selection

- (a) PD takes the sole responsibility for consumer selection.
- (b) PD sells appliances in electrified areas.
- (c) PD handles enquiries resulting from its outreach and promotional activities by providing additional information and explanation on the requirements.
- (d) PD explains the energy saving features of appliances to potential consumers in the targeted electrified areas who call at PD offices or PD's shops.
- (d) PD interviews with these potential consumers and explains the benefits of the financial services available under the project.
- (e) Before selecting consumers, PD should be satisfied that potential consumers meet the requirements and conditions under the project and that they are committed to purchase.

Loan Amount

- (a) Loan amount should be based on the consumer's ability to repay as assessed by PD and shall be tied to the price of a specific appliance.
- (b) Based on this, the loan amount may include the price and installation cost of the appliance to be purchased.

Terms and Conditions

- (a) The lending period should be from 1month to 36month.
- (b) The interest rate may vary depending on the credibility and lending period but 8% should be the upper limit.
- (c) The minimum down payment should be 7.5% of the price of appliance to be purchased.

Loan Appraisal

PD should carry out a loan appraisal based on both quantitative and qualitative assessments of the consumer's ability to repay the loan. In evaluating risks and

possible collateral, PD shall take into consideration the buy-back value of the used appliance as set forth in the Participation Agreement.

Loan Approval

The loan should be approved by the designated approving body of PD. The approval should presume the consumer's ability to make a down payment of 7.5% or more of the price of appliance to be purchased.

(END)

(Annex 25) Request Form

[PD LETTERHEAD/LOGO]

[Address]

[Date]

(IDCOL/BIFFL)
Executive Director and CEO

Dear Sir:

Participation Agreement No. []

Request for Disbursement No. []

Please refer to the Participation Agreement dated [] (the "Participation Agreement") between [] (the "PD") and.

All terms defined in the Participation Agreement shall bear the same meanings herein.

The PD hereby requests the Disbursements, on or before [], , of the following amount, in accordance with the provisions of Sections 3.04:

Item	Amount (BDT)
Request for Disbursement No. R027000238	879,500

Breakdown of the requested amount is as in the attached list

The PD requests that such amount be paid to the Proceeds Account (referred to in Section 4.06) of the PD No. ... at the [Name and Address of local commercial bank].

IDCOL/BIFFL has heretofore disbursed the requested amount under the IDCOL/BIFFL Participation Agreement with the PD.

For the purposes of Section 4.04 of the Participation Agreement, the PD hereby certifies as follows:

(a) For the PD as referred to in Section 2.02, requesting Grants and Refinancing under Sections 3.04

8. Section 5.01(a) is complied with;
9. No Event of Default as described under Article VIII of this Participation Agreement has occurred, is continuing or likely to occur;
10. Representations and Warranties made under Article VI of this Participation Agreement true on and as of the date of the relevant Disbursement;
11. No change in the Condition of the PD has occurred which is likely to materially or adversely affect the carrying out of the Sub-project;
12. No litigation or other proceedings has been current, or is likely to be instituted, which if adversely determined, would materially affect the operation of the Sub-project; and
13. We have not received, or will not claim, any grant, subsidy, or financing from any funding agency, donor or other third party, except IDCOL/BIFFL, for the solar home systems for which grant and/or refinancing have been requested under this Disbursement Request.
14. We have not received, or will not claim, any grant, subsidy, or financing for Home appliance installed in the existing grid area nor shall we claim any grant or refinancing from IDCOL/BIFFL for such Home appliances.

The certifications above are effective as of the date of this request and will continue to be effective as of the date of disbursement. If any of these certifications is no longer valid as of or prior to the date of the disbursement hereby requested, the PD will immediately notify IDCOL/BIFFL and will repay the amount disbursed upon demand by IDCOL/BIFFL if disbursement is made prior to the receipt of such notice.

Yours faithfully,

By

[Attached list]

IFI name	BIFFL
PD name / number	PD 27
Request for Disbursement No.	R027000238
Requested amount	BDT 879,500

Transaction number	Customer ID	Appliance brand	Appliance model	Appliance category	Installation date	Installation site (for A/C only)	Qty	Sales amount (BDT)
396824	A004539	Sharp	CS120W	Refrigerator	06/05/2018	-	1	85,500
396825	D003402	LG	2200DF5	A/C	06/05/2018	Office	1	55,000
396826	F001203	Panasonic	WM144	A/C	05/05/2018	Bedroom	1	134,000
396830	F001203	Sharp	SP33DX	A/C	05/05/2018	Living	1	177,000
396831	K030327	LG	2200DF5	A/C	01/05/2018	Living	2	110,000
396833	V000035	LG	2250DF3	A/C	01/05/2018	Living	1	55,000
396838	D005302	Sharp	SP33DX	A/C	01/05/2018	Bedroom	1	177,000
396839	V000294	LG	2250DF3	A/C	11/05/2018	Office	1	55,000
396840	F000402	Sharp	CS120W	Refrigerator	11/05/2018	-	1	85,500

(Annex 26) Application Form for Advance Payment Option

Name of PD	
Date of Beginning	
Estimated Amount for each advance payment	
XXXXXXXXXX	

**(Annex 27) Sales, Installation and Inspection Record Form
(Common to both APO and RO)**

IFI name	BIFFL
PD name / number	PD 27

Request for Disbursement No.	Transaction number	Customer ID	Appliance brand	Appliance model	Appliance category	Installation date	Installation site (for A/C only)	Qty	Sales amount (BDT)	Inspection requirement	Inspection date
R027000238	396824	A004539	Sharp	CS120W	Refrigerator	06/05/2018	-	1	85,500	N	-
	396825	D003402	LG	2200DF5	A/C	06/05/2018	Office	1	55,000	N	-
	396826	F001203	Panasonic	WM144	A/C	05/05/2018	Bedroom	1	134,000	N	-
	396830	F001203	Sharp	SP33DX	A/C	05/05/2018	Living	1	177,000	On-site	15/05/2018
	396831	K030327	LG	2200DF5	A/C	01/05/2018	Living	2	110,000	N	-
	396833	V000035	LG	2250DF3	A/C	01/05/2018	Living	1	55,000	Phone	10/05/2018
	396838	D005302	Sharp	SP33DX	A/C	01/05/2018	Bedroom	1	177,000	Phone	10/05/2018
	396839	V000294	LG	2250DF3	A/C	11/05/2018	Office	1	55,000	N	-
	396840	F000402	Sharp	CS120W	Refrigerator	11/05/2018	-	1	85,500	N	-
R027000239	396841	A004707	Sharp	CS120B	Refrigerator	12/05/2018	-	1	85,500	Phone	20/05/2018
	396844	F001053	Panasonic	WM144	A/C	15/05/2018	Living	1	134,000	N	-
	396845	K020205	Walton	PHJ5090	A/C		Living	1			
	396847	B000898	Daikin	KD80JL	A/C		Bedroom	1			

Request for Disbursement No.	Amount
R027000238	BDT 879,500
R027000239	BDT 588,000
R027000240	

(Annex 28) Advance Payment Adjustment Form

IFI name	BIFFL
PD name / no.	Padma Enterprise / PD 47
Advance payment number	A047000239
Advance payment date	31/07/2018
Advance payment amount (a)	BDT 3,000,000
Used amount (b)	BDT 2,555,500
Adjustment amount (a)-(b)	BDT 444,500

Note: Attach quotation, invoice and Receipt.

[Attributable Sales Record]

Transaction number	Customer ID	Appliance brand	Appliance model	Appliance category	Installation date	Installation site (for A/C only)	Qty	Sales amount (BDT)
396841	A004707	Sharp	CS120B	Refrigerator	12/05/2018	-	1	85,500
396844	F001053	Panasonic	WM144	A/C	15/05/2018	Living	1	134,000
396845	K020205	Walton	PHJ5090	A/C		Living	1	
396847	B000898	Daikin	KD80JL	A/C		Bedroom	1	

(Annex 29) PD's Disbursement and Repayment Status

IFI name	BIFFL
PD name / no.	Padma Enterprise / PD 47
Advance payment option	Approved

[illegible]

Part III Monitoring

(Annex 31) EE&C Equipment Purchasing and Installation Status Form

Sub-project Number	SD17051803
--------------------	------------

Name of Equipment		
Specification		
Model Number		
Supplier		
Manufacturer		
Unit price		
Number of introduced		
total investment amount		
Attachment	Quotation	
	Invoice	
	Receipt	
	Catalogue	
	Photos of installation	
Installation completion date		

Name of Equipment		
Specification		
Model Number		
Supplier		
Manufacturer		
Unit price		
Number of introduced		
total investment amount		
Attachment	Quotation	
	Invoice	
	Receipt	
	Catalogue	
	Photos of installation	
Installation completion date		

Note: add table(s) in accordance with the variation of equipment installed.

(Annex 32) On-Site Physical Inspection Report Form (A-type)

Generated automatically for A-type Loan Sub-project Inspection Report (Quarterly)

Sub-project No.	Documents Check Date	Fund disbursement Date	Inspection requirement	Inspection date
SD17051803	dd/mm/yyyy	dd/mm/yyyy	Y	dd/mm/yyyy
SD17052001	dd/mm/yyyy	dd/mm/yyyy	N	N/A
			N	N/A
			Y	
			N	N/A
			N	N/A

Note: 1. IFI shall check documents on purchase and money transfer of all proponents.

2. IFI shall conduct random physical inspection on machine or facility installation of at least 25 % of proponents.

3. Inspection Report shall be submitted 6 months after loan disbursement.

(Annex 33) Energy Efficiency Related Data Form

Sub-project Number	SF16121401			
Site name				
Month of reporting	Jan.	Feb	Mar.	Total
Site operation hours(hours)				
Site production volume (*1)				
Site electricity consumption (kWh)				
Measuring point and method:				
Site gas consumption (m ³)				
Measuring point and method:				
Operation hours of introduced equipment line (hours)(*2)				
Production volume in introduced equipment line (*2)				
Equipment electricity consumption (kWh)(*2)				
Measuring point and method:				
Equipment gas consumption (m ³)(*2)				
Measuring point and method:				

Note: (*1): Sub-project owner may insert additional line(s) if there are more than one product.

Note: (*2): Upon availability of data for equipment / line/ circuit.

Above information may be submitted online to SREDA website once the environment is developed

Other events if any (incidents, overhaul, etc.)

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(Annex 34) Environmental and Social Performance Report Form

Basic Information

- Name of Organization:
- Completed by (Name):
- Position in Organization:
- Reporting Period: From: To:
- Completed in (MM/YY)

Subprojects using JICA Funds during the Reporting Period

Name of Subproject approved during the reporting period	Sub-sector and items	Project Scope	Project Cost (JPY)	Approval Date	Environmental Category*	Reason of Categorization	Documents made(e.g. IEE EIA, RAP)	Any outstanding environmental and social issues

* Please refer Environmental and Social Categorization: Definition or II. 2.2. of JICA Guidelines for Environmental and Social Considerations (April 2010) [or EAs' own ESSF]. e.g.

- Subproject is likely to generate condonable solid waste of scraped facilities and equipment. : Category B

- Subproject is likely to have minimal or little adverse impact on the environment and society. : Category C

Subprojects using JICA Funds to be Approved in the Next FY

Name of Subproject approved during the reporting period	Sub-sector and items	Project Scope	Project Cost (JPY)	Approval Date	Environmental Category*	Reason of Categorization	Documents made(e.g. IEE EIA, RAP)	Any outstanding environmental and social issues

Environmental and Social Management System (ESMS)

Please describe if ESMS of your organization has changed in any way (e.g. establishment of a new division for environmental and social management) since JICA's appraisal.

(Annex 35) Anticorruption Monitoring Sheet

Note: This sheet shall be used for procurement of Consultants.

Subject	Agreed Actions	Responsible Agency	Target Date	Measures to achieve
(a) Participation in the Proposal Evaluation Committee (PEC)	To invite one representative from JICA as an observer in evaluation process of EOI, RFP and Tender.	SREDA/IDCOL/BIFFL/JICA		JICA is invited to PEC as an observer
(b) Fraud and Corruption Hotline	To include the contact information on the fraud and corruption hotline in the bidding documents	SREDA/IDCOL/BIFFL		
(c) Internal Audit	To appoint a chartered accountant firm for internal audit and to submit the annual internal audit report to JICA within 6 months after the end of each fiscal year.	SREDA/IDCOL/BIFFL		
(d) Special Training Program	To organize three-day special training course on procurement procedure and financial management for each staff involved in procurement for the Project in cooperation with the training unit of each agency.	SREDA/IDCOL/BIFFL with training units		SREDA/IDCOL/BIFFL will arrange trainings and seminars
(e) Bid Opening Committee (BOC)	To set up the BOC under the Project with the participation of representatives from SREDA/IDCOL/BIFFL. To invite one representative from JICA as an observer.	SREDA/IDCOL/BIFFL /JICA		Through procurement process
(f) Disclosure of Procurement	To publish the procurement plan in its respective website and update twice a year. In addition, to post the information about contract within two weeks of contract awarding.	SREDA/IDCOL/BIFFL		Through publishing in website
(g) Complaint mechanism	To set up a complaint box	SREDA/IDCOL/BIFFL		

Subject	Agreed Actions	Responsible Agency	Target Date	Measures to achieve
(h) Monitoring and inspection of irregularities	To detect and take a disciplinary action against those concerned in a possible corrupt or unethical practice, in accordance with the service rules of the GOB and to publish a summary of the disciplinary action taken by the authority in the annual report.	SREDA/IDCOL/BIFFL	If necessity arises	Through official letter, website

(Annex 38) Appraisal Process Status Report

Generated automatically for A-type Loan Sub-project Inspection Report (Quarterly)

IFIs are requested to generate the appraisal status report and submit to SREDA as quarterly reporting.

(1) A-type loan Appraisal status (as of dd/mm/yyyy)

Application No	Equipment code	Loan application received	Name clearance (Institutional approval)	NOC requested	NOC issued / rejected	DD type authorized	DD completed	Board approval	Loan sanction	Loan agreement	L/C opening	Loan amount (BDT million)
AD17042402	3.3 9.4.2 9.6.2 9.8.1 9.10.1	01/05/2016	20/08/2016	11/05/2017	24/05/2017	N/A	27/04/2017	30/04/2017	05/05/2017	25/05/2017	-	844.65
AD17041201	5.1	01/12/2016	6/12/2016	11/05/2017	24/05/2017	N/A	27/02/2017	28/02/2017	10/05/2017	15/05/2017	21/06/2017	1,270.00
AF17011801	3.2 9.4.2	18/01/2017	09/02/2017	21/05/2017	24/05/2017	N/A	-	-	-	-	-	577.60
AF16120601	3.2 (1)	06/12/2017	10/01/2017	09/05/2017	24/05/2017	N/A	-	-	-	-	-	1,100.00

(2) B-type loan Appraisal status (for period dd/mm/yyyy to dd/mm/yyyy)

IFI	PD	Requested [MIS 6127200]	Amount requested	Payment option	Approved [MIS 3127410] [MIS 3425000]	Adjustment [MIS 6127111] [MIS 3425000]
IDCOL	Bengal Trading Ltd	24/06/2018	BDT 670,000	Reimbursement	30/06/2018	31/08/2018
BIFFL	Eastern Enterprise Ltd	05/07/2018	BDT 500,000	Advance		

(Annex 39) Environmental and Social Management System (ESMS) Checklist

Sustainable and Renewable Energy Development Authority (SREDA) is also an executing agency of the project which is responsible for technical aspects of the project. However, SREDA is not involved in the loan so it is not included into this check list. SREDA will consider environmental and social aspects in accordance with JICA's guidelines for environmental and social considerations when it renews eligible technologies and products list. The equipment targeted by the loan scheme of the project. must be amongst the list.

No.	Questions (English)	Answer	Improvement Plan
1. Policy			
(1)	Does the executing agency have any formal environmental policy or procedures? If yes, please describe them and provide appropriate documentation. If no, does the financial intermediary/executing agency have any plan to set such policy or procedures?	<p>IDCOL (Executing Agency): IDCOL has "Environmental and Social Safeguards Framework (ESSF)" for large scale infrastructure projects and "Environmental and Social Management Framework (ESMF)" for small or medium scale energy projects as environmental frameworks.</p> <p>BIFFL (Executing Agency): BIFFL has "Environmental Social Monitoring Framework (ESMF)" as an environmental framework.</p>	<p>IDCOL: -</p> <p>BIFFL: -</p>
(2)	Are there any types of projects in which the financial intermediary/executing agency will not take part due to the environmental risks? (e.g., projects involving handling of hazardous wastes or endangered plants or animals).	Most of the activities will be limited in factories or buildings, considerable negative impacts are unlikely to occur.	-
2. Procedures			
(3)	Does the executing agency have any		

	environmental procedures such as screening, categorization and environmental review? If yes, please describe.	<p>IDCOL: ESSF and ESMF regulate environmental procedures for various development projects. ESSF and ESMF mention the categorization according to Bangladesh Environment Conservation Rules. ESMF provides environmental screening forms.</p> <p>BIFFL: ESMF regulate environmental procedures for various development projects. ESMF mention the categorization according to Bangladesh Environment Conservation Rules and component of preliminary screening.</p>	<p>IDCOL: -</p> <p>BIFFL: -</p>
(4)	Please describe how you ensure that your subproject companies and their subprojects are operated in compliance with the national laws and regulations and applicable JICA's requirements.	<p>IDCOL: Subprojects are operated in compliance with the national laws and regulations according to ESSF and ESMF. However JICA EEPF Project (herein after called 'the Project') is not included in existing ESSF and ESMF.</p> <p>BIFFL: Subprojects are operated in compliance with the national laws and regulations according to ESMF. However the Project is not included in existing ESMF.</p>	<p>IDCOL and BIFFL: IDCOL and BIFFL check the environmental clearance certificate, explanations to the public, complaints from local residents and solid waste management concerning the proposed subprojects. The following additional text to cover the Project will be added to the existing ESMFs.</p> <ol style="list-style-type: none"> 1. Outline of the Project 2. Outline of JICA Guidelines 3. Check items
3. Organization and Staff			

(7)	Please provide us with the organization chart of the financial intermediary/executing agency's Environmental and Social Management System (ESMS).	<p>IDCOL: IDCOL has Environmental and Social Safeguard Unit. (see Figure 4)</p> <p>BIFFL: BIFFL has not set up an environmental management section yet. (see Figure 5)</p>	<p>IDCOL: IDCOL has separate Environmental & Social Safeguard Monitoring Unit which is currently manned with two senior officials. One of them is designated for infrastructure projects and the other is designated for renewable energy projects. The same Unit will be responsible to ensure environmental and social compliances under the proposed project.</p> <p>BIFFL: BIFFL employs at least one environmental specialist and establish an environmental unit in advance of The Project.</p>
(8)	Who is responsible for environmental and social management within the financial intermediary/executing agency? (name/role and title)	<p>IDCOL: IDCOL employs two fulltime environmental specialists that one (Mr. Raihan Uddin Ahmed) take charge of renewable energy projects and the other (Dr. Ahmedul Hye Chowdhury) take charge of infrastructure projects.</p> <p>BIFFL:</p>	<p>IDCOL and BIFFL: Because the environmental and social management for the Project has no any difficulties, the present human resources will be able to implement the management.</p>

		<p>BIFFL has no environmental specialists. An officer (Mr. Saddam Hossain) of renewable energy holds the additional post of environmental management. BIFFL will employ at least one environmental specialist as to extension of the business in the near future.</p>	
(9)	Are there any staff with training for environmental and social considerations in the financial intermediary/executing agency? If so, describe.	<p>IDCOL: IDCOL has two fulltime environmental specialists with training for environmental and social considerations.</p> <p>BIFFL: BIFFL has no environmental specialists.</p>	<p>IDCOL: -</p> <p>BIFFL: -</p>
(10)	Are there any technical staff with an engineering/industry background responsible for technical analysis of credit proposals?	<p>IDCOL: IDCOL has technical staffs with an engineering/industry background.</p> <p>BIFFL: BIFFL has technical staffs with an engineering/industry background.</p>	<p>IDCOL: -</p> <p>BIFFL: -</p>
(11)	What experience, if any, does the financial intermediary/executing agency have of hiring or dealing with environmental consultants?	<p>IDCOL: IDCOL has abundant experience of hiring or dealing with environmental consultants in various development projects.</p> <p>BIFFL: BIFFL has experience of hiring or dealing with environmental consultants to prepare the ESMF.</p>	<p>IDCOL and BIFFL: Because the environmental and social management for the Project will be included in the routine works, the present human resources will be able to implement the management.</p>
(12)	What was the budget allocated to the ESMS	IDCOL:	IDCOL and BIFFL: Because the

	and its implementation during a year? Please provide budget details including staff costs and training as well as any actual costs.	IDCOL has the budget for two fulltime environmental specialists. BIFFL: IDCOL had the budget for preparing the ESMF.	environmental and social management for the Project will be included in the routine works, the additional budget only for the ESMS in The Project will not be required.
4. Monitoring and Reporting			
(13)	Do you receive environmental and social monitoring reports from subproject companies that you finance?	IDCOL: IDCOL has abundant experience to receive environmental and social monitoring reports in various development projects including Solar Home System sub-project. BIFFL: BIFFL has no experience to receive environmental and social monitoring reports.	IDCOL and BIFFL: IDCOL and BIFFL monitor waste disposal of scraped facilities and equipment in the Project if needed.
(14)	Please describe how you monitor the subproject company and their subprojects' social and environmental performance.	IDCOL: Two environmental specialists or hired environmental consultants conduct environmental monitoring. BIFFL: BIFFL has no experience of environmental monitoring.	IDCOL and BIFFL: IDCOL and BIFFL monitor waste disposal of scraped facilities and equipment in the Project if needed.
(15)	Is there an internal process to report on social and environmental issues to senior management?	IDCOL: IDCOL has set up the internal process to report on social and environmental issues. BIFFL: BIFFL has set up the internal process to report on social and environmental issues.	IDCOL: - BIFFL: -
(16)	Do you prepare any social and	IDCOL:	IDCOL and BIFFL:

	<p>environmental reports:</p> <ul style="list-style-type: none"> - For other multilateral agencies or other stakeholders - E&S reporting in the Annual Report 	<p>IDCOL has prepared many kinds of social and environmental reports for other multilateral agencies.</p> <p>BIFFL: BIFFL does not prepare any social and environmental reports.</p>	<p>IDCOL and BIFFL prepare periodical social and environmental reports in the Project.</p>
5. Experience			
(17)	Has the executing agency signed any national or international agreements or declarations concerning environmental issues?	<p>IDCOL and BIFFL have not signed any national or international agreements or declarations concerning environmental issues.</p> <p>Bangladesh has signed “Basel Convention on the Control of Trans boundary Movements Wastes and Their Disposal”</p>	<p>IDCOL and BIFFL: IDCOL and BIFFL confirm the waste disposal from a viewpoint of “Basel Convention”.</p>
(18)	Has the executing agency ever received any criticism of its environmental record? If so, what was the criticism?	<p>IDCOL and BIFFL have not received any criticism of its environmental record.</p>	-
(19)	Does the executing agency carry out environmental audits of its properties to analyze health and safety issues, waste disposal, etc.?	<p>IDCOL: IDCOL carries out environmental audits.</p> <p>BIFFL: BIFFL does not carry out environmental audits.</p>	<p>IDCOL and BIFFL: The specified environmental audits only for the Project will not be required unless DOE directs to do it.</p>
(20)	Please state any difficulties and/or constraints related to the implementation of the ESMS.	<p>Because potential impacts of the Project on environment and society are likely to be minimal or little adverse, there are no difficulties to the implementation of the ESMS.</p>	<p>IDCOL and BIFFL: Because the environmental and social management for the Project will be included in the routine works, the present human resources will be able to implement the ESMS.</p> <p>-</p>

6. Need of Capacity Development and Improvement Plan

Potential impacts of the Project on environment and society are likely to be minimal or little adverse. However, because BIFFL has not set up an environmental management section and policy yet, capacity development of BIFFL will be required to ensure environmental and social safeguards in The Project. Furthermore, SREDA which is not directory involved in the final selection and approval of sub projects does not have an environmental management section and policy either. Based on the support of JICA experts or Consulting Service, SREDA will consider environmental and social aspects of the project in accordance with JICA's guidelines for environmental and social considerations when it renews eligible technologies and products list.

(Annex 40) Statement of the Designated Account, Sub Account and the Revolving Fund Account of the proceeds of the Loan Form

Statements of Designated Account, Sub Account and Revolving Fund Account for BD-P90

(Covering Period: From DD/MM/YYYY To DD/MM/YYYY)

(BDT million, unless otherwise specified)

No.	Category	Amount
Designated Account		
1	Opening Balance	
2	Disbursement from JICA (million JPY)	
3	Disbursement from JICA (million Taka)	
4	Total Revenue (2+3)	
5	Transfer to the Sub Account	
6	Total Expenditure	
7	Closing Balance	
Sub Account		
8	Opening Balance	
9	Transfer from the Designated Account	
10	Total Revenue	
11	1st-generation On-lending Loan Disbursement to A type sub-project proponents and PDs	
12	Total Expenditure	
13	Closing Balance	
Revolving Fund Account		
14	Opening Balance	
15	Principal Repayment from the A type sub-project proponents and PDs on the 1st-generation On-lending Loans	
16	Principal Repayment from the A type sub-project proponents and PDs on the On-lending Loans from the Revolving Fund (2nd- and succeeding generation)	
17	Total Revenue (15+16)	

18	Disbursement to the A type sub-project proponents and PDs for the 2nd and succeeding generation of on-lending loans to the proponents and PDs from the Revolving Fund	
19	Total Expenditure	
20	Closing Balance	
Interest Repayment Account		
21	Opening Balance	
22	Interest repayment from the A type sub-project proponents and PDs on the On-lending Loans	
23	Total Revenue	
24	Total Expenditure	
25	Interest repayment to the MoF-FD after deduction of Administration Fee from Bangladesh Bank	

(Annex 41)Current Repayment and Overdue Status Reporting Form

Current Repayment and Overdue Status Report
(As of DD/MM/YYYY)
(in BDT million)

11.1. On-lending Loans from the Sub Account (1st generation)

Duration of arrears	Number of the On-lending Loans with arrears	Total amount of arrears	Total loan amount of the On-lending Loans with arrears	Total repaid amount from the On-lending Loans identified in each category
3 to 6 months				
6 months to 1 year				
1 to 2 years				
Over 2 years				

11.2. On-lending Loans from the Revolving Fund Account (2nd- and succeeding-generation)

Duration of arrears	Number of the On-lending Loans with arrears	Total amount of arrears	Total loan amount of the On-lending Loans with arrears	Total repaid amount from the On-lending Loans identified in each category
3 to 6 months				
6 months to 1 year				
1 to 2 years				
Over 2 years				

11.3. Sub-Loans from the Sub Account (1st generation)

Duration of arrears	Number of the Sub-Loans with arrears	Total amount of arrears	Total loan amount of Sub-Loans with arrears	Total repaid amount from Sub-Loans identified in each category
3 to 6 months				
6 months to 1 year				
1 to 2 years				
Over 2 years				

11.4. Sub-Loans from the Revolving Fund Account (2nd- and succeeding-generations)

Duration of arrears	Number of the Sub-Loans with arrears	Total amount of arrears	Total loan amount of Sub-Loans with arrears	Total repaid amount from Sub-Loans identified in each category
3 to 6 months				
6 months to 1 year				
1 to 2 years				
Over 2 years				

Note: This report only covers the On-lending Loans whose principals are in arrear.

(Annex 42) Certified Audit Report on Statement of Expenditures and Audit Report Form

[Standard Form] Audit Report on the Statements of the Designated Account, Sub Account and the Revolving Fund Account

To: Bangladesh Bank

Date: []

We have audited the accompanying Statements of the Designated Account, Sub Account and the Revolving Fund Account relating to the Small and Marginal Sized Farmers Agricultural Productivity Improvement Project financed under Loan Agreement No. BD-[] for the year(s) []. The said Statements are the responsibility of Bangladesh Bank's management. Our responsibility is to express an opinion on the said Statements based on our audit.

We conducted our audit in accordance with Generally Accepted Auditing Standards [or relevant national standards or practices], and accordingly, included such tests of the accounting records, and other auditing procedures necessary to confirm that:

- (a) the proceed of the Loan are used for the purpose of the Project;
- (b) the claims to the Designated Account, Sub Account and the Revolving Fund Account are made only for expenditures on eligible items under the Loan; and
- (c) the Statements of the Designated Account, Sub Account and the Revolving Fund Account are correct.

During the course of the audit referred to above, the said Statements and the concerned documents, together with the procedures and internal controls involved in their preparation, were examined, and they can be relied upon to support the related disbursement under the aforesaid Loan Agreement.

On the basis of the information and explanations that have been obtained as required and according to the best of our information as a result of the test audit, it is certified that the Statements of the Designated Account, Sub Account and the Revolving Fund Account read with the observations set out below represent a true and fair view of the implementation of the Project for the year.

[Name of the Auditor]
[Title of the Auditor]
[Name and Address of Audit Firm]
[Completion Date of Audit]

Part IV Reporting

(Annex 367) Ongoing Sub-project Summary and Financial Report Form

Name of IFI:

[illegible]

(Annex 52) Physical Inspection Report Format (B-type)

No	Name of End-user	Installation Check Date
		DD/MM/YYYY

Note: 1 B/A should be equal to or more than 25%.

2 Verification will be conducted within 21 days followed by disbursement request from PDs.

Whereas:

Number of Requested Disbursements = A

Number of Installation Check Date = B

% B/A

(Annex 103)Appraisal and Execution Progress Report

Summary of sub-projects status

Status	Organisation	Total number of cases	Number of cases where delay is observed
Sub-projects under appraisal			
Preliminary Screening	IDCOL		
	BIFFL		
Eligibility Check	SREDA		
Due Diligence	IDCOL		
	BIFFL		
Loan Approval	IDCOL		
	BIFFL		
Disbursement	IDCOL		
	BIFFL		
Sub total			
Ongoing sub-projects			
Purchase of equipment	Sub-project owner		
Installation of equipment	Sub-project owner		
Start of production activities	Sub-project owner		
Sub total			

Sub-projects that are making a significant delay

Sub-projects under appraisal			
Application Number	Sub-project owner	Reason for a delay	Required action

Approved by

Officer in charge	Manager
(Date)	(Date)

Sl	Proponent sector	Total loan amount (BDT million)	NOC issuing date	Loan agreement date	L/C opening date	Disbursement period		Disbursed amount (BDT million)
	(name: optional)					Starts	Ends	
01	Textile (Padma Textiles)	-	-	-		-	-	125
		125	Mar 2017	April 2017	May 2017	May 2017	Aug 2017	
02	RMG (Bengal Style)	-	-	-		-	-	275
		275	Apr 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	
03	Spinning (ABC Spinning Mills)	-	-	-		-	Aug 2018	100
		550	May 2017	Jul 2017	Sep 2017	Sep 2017		
04	RMG (Jamuna Garments Ltd)	-	-	-		-	Dec 2017	35
		350	Aug 2017	Sep 2017	Sep 2017	Sep 2017		
05	Textile (Deshi Textile Mills)	-	-	-	Mar 2018	Mar 2018	Aug 2018	0
		105	Aug 2017	Sep 2017				
06	Food processing (Giant foods)	95	Oct 2017	Nov 2017	Jan 2018	Jan 2018	Dec 2018	0
07	Textile (Eastern Enterprise)	190	Nov 2017	Dec 2017	Jan 2018	Jan 2018	Dec 2018	0
08	RMG (Jamuna Garments Ltd)	250	Jan 2018	Jun 2018	Aug 2018	Aug 2018	Nov 2018	0
09	Textile (Deshi Textile Mills)	428				Mar 2018	Aug 2018	0
10	Food processing (Giant foods)	88				Apr 2018	Mar 2019	0
11	Spinning (Chittagong Spinning)	200						
12	Textile (Western Trading)							
13								
14								