

No. 13615

**UNITED STATES OF AMERICA
and
INDIA**

Agreement on Public Law 480 and other funds (with annexes). Signed at New Delhi on 18 February 1974

Authentic text: English.

Registered by the United States of America on 4 November 1974.

**ÉTATS-UNIS D'AMÉRIQUE
et
INDE**

**Accord relatif aux fonds constitués au titre de la loi n° 480
et à d'autres fonds (avec annexes). Signé à New Delhi
le 18 février 1974**

Texte authentique : anglais.

Enregistré par les États-Unis d'Amérique le 4 novembre 1974.

AGREEMENT¹ ON PUBLIC LAW 480 AND OTHER FUNDS BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF INDIA

The Government of the United States of America and the Government of India,

Considering that past United States agricultural and other economic assistance programs have constituted valuable contributions to the economic development of India;

That, in a continuing spirit of friendship and cooperation, the Government of the United States of America and the Government of India have consulted on matters of mutual interest and concern;

That both Governments recognize that the situation they face today is not the same as when they reached agreement on past economic assistance programs;

That there is a mutual desire on the part of the Government of the United States of America and the Government of India to build a mature economic relationship between equals;

That as we enter this era of new economic relations there is also a mutual desire to strengthen trade relations between the two countries; and

That the two Governments also share an appreciation of the importance of an enlarged program for the exchange of persons for scientific, educational, and cultural purposes, as well as increased programs for joint scientific cooperation;

Have, therefore, as an important step towards strengthening relations and creating the climate necessary to accomplish these shared objectives, agreed upon a disposition of rupees received by the Government of the United States of America pursuant to United States Public Law 480 sales of agricultural products, and pursuant to other forms of economic assistance to India also repayable in rupees. The terms and conditions pertinent to such agreed disposition, and amounts of rupees involved, are as specified in Parts I, II and III of this Agreement.

PART I

PUBLIC LAW 480 RUPEES

Whereas the Government of the United States of America and the Government of India have from time to time, pursuant to and in furtherance of the objectives of Title I, Agricultural Trade Development and Assistance Act (United States Public Law 480 of 1954), entered into the agreements for the sale of agricultural commodities specified in annex I hereto,² whereunder the Government of India agreed to make certain payments of Indian rupees to the Government of the United States of America (the "Sales Agreements");

¹ Came into force on 18 February 1974 by signature.

² See p. 75 of this volume.

Whereas, pursuant to and in furtherance of the objectives of Section 104 of said Public Law 480, the Government of the United States of America and the Government of India have also entered into certain other agreements, specified in annex II hereto, whereunder the Government of the United States of America has loaned to the Government of India certain of the rupee proceeds accruing to the Government of the United States of America as a result of the Sales Agreements (the "Loan Agreements");

Whereas the Government of the United States of America, also based on authority contained in Section 104 of said Public Law 480, has entered into the agreements specified in annex III hereto, pursuant to which certain other of the rupee proceeds accruing from the Sales Agreements have been loaned to private borrowers in India (the "Cooley Agreements");

Whereas, by operation of the agreements referred to above, and subject to adjustment as provided in paragraph 1(d) of this Part I, on the date of this Agreement the Government of the United States of America has and is scheduled in the future to receive rupees in the following categories and amounts (the "Public Law 480 rupees"):

- (a) Unexpended balances (held in special securities with the Reserve Bank of India) of amounts already received by the Government of the United States of America from (1) the Government of India pursuant to the terms of the Sales Agreements; (2) the Government of India pursuant to the terms of the Loan Agreements; and (3) private borrowers pursuant to the terms of the Cooley Agreements: Rs. 1,829 million
- (b) Unpaid and outstanding principal, and unpaid interest thereon to the date of this Agreement, under the Loan Agreements: Rs. 15,311 million
- (c) Unpaid and outstanding principal, and interest scheduled to become due thereon after the date of this Agreement, pursuant to the terms of the Cooley Agreements:

Principal: Rs. 781 million

Interest: Rs. 253 million

Whereas the total of the foregoing Public Law 480 rupees is Rs. 18,174 million, which figure includes all scheduled future Public Law 480 proceeds with the sole exception of interest payable under the Loan Agreements after the date of this Agreement; and

Whereas the two Governments, parties to this Agreement, mutually desire that: (a) the Government of India's outstanding obligations under the Loan Agreements be forthwith paid in full; (b) with the sole exceptions hereinbelow treated, all Public Law 480 rupees be granted to the Government of India, in accordance with the provisions of Public Law 480, and spent with reasonable promptness in a manner designed to contribute to the economic development of the Republic of India; (c) an understanding be reached as to disposition and use of future payments to the Government of the United States of America pursuant to the terms of the Cooley Agreements; and (d) an accommodation be reached as to the satisfaction of certain dollar conversion obligations of the Government of India to the Government of the United States of America, arising from the agreements specified in annex IV to this Agreement;

Now, therefore, the two Governments hereby agree as follows:

Transition Account

1. (a) The Government of India shall prepay, on the date of this Agreement, the entire unpaid and outstanding principal, and shall pay accrued interest up to the date of this Agreement, under the Loan Agreements.

(b) The Government of India shall make the foregoing prepayment of principal and payment of accrued interest by depositing, on the date of this Agreement, Rs. 15,311 million into a new account in favor of the Government of the United States of America within the Public Account of the Government of India, such account to bear no interest (the "Transition Account").

(c) On the date of this Agreement the Government of the United States of America and the Government of India shall cause the sum of Rs. 1,829 million, held in securities with the Reserve Bank of India and referred to in paragraph (a) of the fourth preambular clause of this Part I, to be exchanged for rupees; and the Government of the United States of America shall deposit such rupees in the Transition Account.

(d) Within ninety days of the date of this Agreement, or by such other date as the two Governments shall otherwise agree, the Government of India shall deposit into the Transition Account, or the Government of the United States of America shall transfer to the Government of India from the Transition Account, as may be appropriate, such amount in rupees as may be required to correct inaccuracies in computation of the rupees prepaid, paid, or transferred pursuant to the preceding paragraphs 1 (b) and 1 (c).

2. Public Law 480 rupees remaining in the Transition Account after the date of this Agreement may be expended up to June 30, 1974 for any of the purposes and activities for which Public Law 480 rupees had been spent by the Government of the United States of America prior to June of 1972 in accordance with the consultative procedures in effect prior to such date. Any such rupees which are unexpended as of June 30, 1974 shall be transferred promptly thereafter to the Government of India as an additional part of the grant provided for in paragraph 3 of this Part I, such amount to be allocated among the sectors specified in paragraph 4 (a) of this Part I as the Government of India shall determine.

Financing of Development Projects

3. To promote agricultural and other economic development in India, including programs designed to promote, increase and improve food production and related activities, the Government of the United States of America hereby delivers to the Government of India (which hereby acknowledges receipt thereof) its check in the amount of Rs. 16,640 million. Except as provided in paragraphs 2, 6 and 7 of this Part I, delivery of this check to the Government of India shall terminate all rights of the Government of the United States of America to own or in any manner use Public Law 480 rupees.

4. (a) The proceeds of the grant provided for in the preceding paragraph 3 shall be applied by the Government of India in their entirety to projects to be chosen by the Government of India in the following sectors and shall be expended in the amounts indicated:

(i) <i>Agriculture</i> , including: agricultural research and education; minor irrigation; animal husbandry and dairy; special projects and programs of rural development and employment; soil conservation and land development	Rs. 10,000 million
(ii) <i>Housing</i>	Rs. 1,800 million
(iii) <i>Family Planning</i> , including: services and supplies (rural family planning centers, sub-centers, family planning bureaus, intensive district programs and provision of transport	Rs. 1,050 million
(iv) <i>Health</i> : National malaria eradication and smallpox schemes	Rs. 400 million
(v) <i>Technical Education</i> , including: Indian Institutes of Technology; Indian Institutes of Management; regional engineering colleges	Rs. 350 million
(vi) <i>Power Central Sector</i> , including: regional load despatch stations and interstate links	Rs. 700 million
(vii) <i>Power State Sector</i> , including: 10 hydro-electric and thermal projects	Rs. 1,800 million
(viii) <i>Rural Electrification</i>	<u>Rs. 540 million</u>
TOTAL:	<u>Rs. 16,640 million</u>

(b) The Government of India may in its sole discretion reallocate amounts among the sectors specified in the preceding paragraph 4 (a), so long as the amount for each sector shall not be increased or decreased by more than 15 percent. Further, the Government of India may, in agreement with the Government of the United States of America, make reallocations resulting in increases or decreases of more than 15 percent for any of those sectors or, again in agreement with the Government of the United States of America, may make allocations, within the same total, to new sectors.

5. The grant provided for in the preceding paragraph 3, including any addition thereto made pursuant to paragraph 2 or paragraph 7 of this Part I, shall, in the absence of extraordinary circumstances, be fully expended in the sectors identified in the preceding paragraph 4 (a), or in the new sectors referred to in the preceding paragraph 4 (b), within a period not exceeding five years from April 1, 1974. Until the said amounts have been fully expended, the Government of India will furnish to the Government of the United States of America an annual summary statement, by September 30 of each year, setting forth for the preceding Government of India fiscal year the amount of the grant expended in each of the sectors, the remaining balance allocated to each sector and a brief description of each project or activity financed with such funds. The final statement showing the total amounts expended in each of the sectors will be furnished for the fiscal year of the Government of India in which these funds are fully expended. The Government of India will also furnish such additional summary information concerning use of these funds as the Government of the United States of America may from time to time reasonably request.

Cooley Account

6. All payments of principal and interest received after the date of this Agreement by the Government of the United States of America pursuant to the terms of the Cooley Agreements will be credited upon receipt to a separate non-interest bearing account to be established to the credit of the Government of the United States of America within the Public Account of the Government of India (the "Cooley Account"). Payments thus received and credited will be available for use only as follows:

(a) In satisfaction of the conversion obligations contained in the agreements listed in annex IV, the Government of India will exchange rupees held in the Cooley Account for United States dollars in an amount equal to \$64 million, in ten equal installments, on the first business day in India of July of calendar years 1974 through 1983. The applicable exchange rate for this purpose shall be the rate derived by multiplying the selling rate for the United States dollar in terms of the pound sterling in London on the last preceding business day (as used by the Reserve Bank of India for similar transactions) by the Reserve Bank of India's selling rate in Bombay on such business day for the pound sterling in terms of the rupee; provided, that if on any conversion date the applicable exchange rate cannot be so derived, it shall be the rate legally available in India on such date which requires the smallest number of rupees for the purchase of each United States dollar and which is not less favorable to the Government of the United States of America than the exchange rate obtainable by any other nation on such date.

(b) All United States dollars obtained by the Government of the United States of America pursuant to the preceding paragraph 6 (a) may, without any restriction or imposition, be transferred to the United States or otherwise employed as the Government of the United States of America shall determine.

(c) In the event that, based on the rupee/dollar exchange rate referred to in the preceding paragraph 6 (a), Cooley Agreement payments received and deposited in the Cooley Account by the Government of the United States of America during the twelve months preceding the date of any scheduled conversion prove insufficient as of such date to equal the dollars then due, the Government of the United States of America may meet any and all such deficits by use of its retained Non-Public Law 480 rupees, as provided in paragraph 10 (e) of Part II of this Agreement.

(d) In the event that (i) based on the same rupee/dollar exchange rate, Cooley Agreement payments received and deposited into the Cooley Account by the Government of the United States of America during the twelve months preceding the date of any scheduled conversion prove excessive to the dollars due from the Government of India as of such date, or (ii) there shall be rupees remaining or received in the Cooley Account after the final conversion date specified in the preceding paragraph 6 (a), then all such excess rupees may be used or allocated by the Government of the United States of America for any of the purposes and activities for which Public Law 480 rupees had been spent by that Government prior to June of 1972. Such purposes and activities may include support by the Government of the United States of America for its economic assistance program in Nepal, including related transshipment costs in India and the training at Indian institutions of citizens of Nepal, provided that such use or allocation of rupees in support of the Nepal program will be subject

to the procedures, and within the limitations, of paragraphs 10 (a) and 10 (b) of Part II of this Agreement.

7. The Government of the United States of America shall transfer, as of the date of this Agreement, Rs. 190 million from the Transition Account to the Cooley Account, such amount to be allocated solely for future expenditure against commitments of Public Law 480 rupees by that Government prior to the date of this Agreement. Any rupees so transferred which at any future time are deemed by the Government of the United States of America to be no longer required to meet such commitments shall be transferred promptly to the Government of India as an additional part of the grant provided for in paragraph 3 of this Part I, such amount to be allocated, as the Government of India shall determine, among the sectors specified in the preceding paragraph 4 (a).

PART II

NON-PUBLIC LAW 480 RUPEES

Whereas the Government of the United States of America and the Government of India have from time to time entered into certain loan agreements, specified in annex V hereto, pursuant to the terms of which the Government of India has agreed to make repayment in rupees of amounts thereby loaned and to pay interest to the Government of the United States of America on the outstanding amounts of such loans (the "Development Loan Agreements");

Whereas the Government of the United States of America has also entered into the loan agreements specified in annex VI hereto with certain borrowers other than the Government of India, also providing for payment of principal and interest in rupees (the "Commercial Loan Agreements");

Whereas (subject to adjustment as provided for in paragraph 6 of this Part II), the Government of the United States of America on the date of this Agreement has unexpended balances of Rs. 4,735 million in special securities of the Government of India, on deposit with the Reserve Bank of India, which securities were purchased with (a) amounts repaid to the Government of the United States of America pursuant to the terms of the Development Loan and Commercial Loan Agreements, (b) interest earned on the special securities thus purchased, and (c) interest earned on securities purchased with amounts paid to the Government of the United States of America under agreements entered into pursuant to Public Law 480;

Whereas the Government of the United States of America on the date of this Agreement also holds on deposit Rs. 769 million with certain other banks in India, as specified in annex VII hereto; and

Whereas the two Governments, parties hereto, are desirous that the Government of India's future obligations under the Development Loan Agreements be prepaid, and that procedures pertinent to deposit and expenditure of funds to be retained by the Government of the United States of America, accruing from the loan agreements specified above, be restated and changed in certain particulars;

Now, therefore, the two Governments hereby agree as follows:

Rupee and Dollar Denominated Accounts

1. The Government of India shall prepay, on the date of this Agreement, the entire unpaid and outstanding principal, and shall pay accrued interest up to the date of this Agreement, under the Development Loan Agreements.

2. The Government of India shall make the foregoing prepayment of principal and payment of accrued interest by depositing, on the date of this Agreement, Rs. 2,223 million into a new account in favor of the Government of the United States of America within the Public Account of the Government of India, such account to bear no interest (the "Rupee Account").

3. The Government of the United States of America and the Government of India shall, on the date of this Agreement, cause Rs. 4,735 million in securities now held with the Reserve Bank of India, as referred to in the third preambular clause of this Part II, to be exchanged for rupees. The Government of the United States of America shall thereupon, also on the date of this Agreement, deposit such rupees in the Rupee Account.

4. The following provisions pertain to maintenance in value, by the Government of India, of a portion of the rupees retained hereunder by the Government of the United States of America:

(a) On the date of this Agreement, the Government of the United States of America shall transfer the rupee equivalent of \$500 million from the Rupee Account to a new account established in its favor within the Public Account of the Government of India, such account to bear no interest (the "Dollar Denominated Account"). At the applicable rate of exchange in effect on the date of this Agreement, the amount so transferred shall be Rs. 4,140 million.

(b) On the first business day in India following the anniversary date of this Agreement in each of the years 1975 through 1984, inclusive, the Government of India shall cause the Dollar Denominated Account to be debited by the amount in Indian rupees equivalent to \$50 million, calculated at the applicable exchange rate in effect on such anniversary date, and the Rupee Account to be credited by an equal amount of rupees. The Government of India shall pay into the Dollar Denominated Account additional rupees, if necessary, to permit credit to the Rupee Account of the full \$50 million (rupee equivalent) for each of the years 1975 through 1984.

(c) For purposes of the preceding paragraphs 4 (a) and 4 (b) of this Part II, the applicable exchange rate on the date of this Agreement and on any anniversary date shall be the rate derived by multiplying the selling rate for the United States dollar in terms of the pound sterling in London on the last preceding business day (as used by the Reserve Bank of India for similar transactions) by the Reserve Bank of India's selling rate in Bombay on such business day for the pound sterling in terms of the rupee; provided, that if on any anniversary date the applicable exchange rate cannot be derived in accordance with the foregoing, it shall be the rate legally available in India on the last preceding business day which would require the smallest number of rupees for the purchase of each United States dollar and which is not less favorable to the Government of the United States of America than the exchange rate obtainable by any other nation on such business day.

(d) No portion of the Rupee Account shall at any time be subject to maintenance of value.

5. The Government of the United States of America will also transfer to the Rupee Account, in its name, all future payments of principal and interest, as received, pursuant to the Commercial Loan Agreements.

6. Within ninety days of the date of this Agreement, or by such other date as the two Governments shall agree, the Government of India shall deposit in the Rupee Account, or the Government of the United States of America shall transfer to the Government of India from the Rupee Account, as may be appropriate, such amount in rupees as may be required to correct inaccuracies in computation of the rupees prepaid, paid or transferred pursuant to paragraphs 1, 2 and 3 of this Part II.

7. All amounts deposited to the Rupee Account and the Dollar Denominated Account pursuant to paragraphs 2, 3, 4, 5 and 6 of this Part II (herein referred to as "Non-Public Law 480 rupees") shall remain on deposit in said Account until used or committed pursuant to the terms of this Agreement.

Other Accounts

8. All other accounts presently existing in the name of the Government of the United States of America in India, as specified in annex VII hereto, may, at the discretion of the Government of the United States of America, be continued. These accounts may continue to bear such interest as the depository banks may lawfully pay.

Rupee Expenditures

9. The following provisions pertain to expenditures, following the date of this Agreement, by the Government of the United States of America of its retained Non-Public Law 480 rupees, of its rupees in the accounts identified in the immediately preceding paragraph, and of its excess rupees (if any) in the Cooley Account mentioned in paragraph 6 (d) of Part I:

(a) Existing arrangements under which the Government of the United States of America furnishes to the Government of India an annual estimate of contemplated expenditures from its rupee balances during the forthcoming Indian fiscal year will continue until all such rupees have been expended.

(b) The Government of the United States of America will ensure that future annual expenditures of such rupees will be made only within the following general categories: (i) established uses of rupees by the Government of the United States of America, prior to June of 1972, the consultative procedures with the Government of India concerning such uses being the same as prior to June of 1972; (ii) other uses herein agreed upon, as identified in paragraph 10 of this Part II; or (iii) such other uses as shall be approved by the Government of India.

(c) Except as the two Governments shall otherwise agree, the annual expenditure of such rupees by the Government of the United States of America shall not exceed the average of its annual rupee expenditures during the three years immediately preceding June of 1972, such average to be computed without reference to development grants made during those years to the Government of India pursuant to Section 104 (f) of Public Law 480; provided, that for each future year, as additive to such average, commensurate allowance shall be made, by agreement between the two Governments, to reflect any price inflation experienced in India for that year.

10. In addition to established uses as recognized prior to June of 1972, the following provisions pertain to additional uses of the rupees retained by the Government of the United States of America, as identified in the introductory clause of paragraph 9 of this Part II:

(a) The Government of the United States of America may in its discretion, for the three years immediately following the date of this Agreement, use or otherwise allocate a portion of said rupees to help finance its economic assistance program in Nepal, including transshipment costs in India, in an amount not to exceed Rs. 65 million per year; provided, that for each such year, as additive to the said Rs. 65 million, commensurate allowance shall be made, by agreement between the two Governments, to reflect any price inflation experienced in India for that year.

(b) The two Governments are also agreed in principle that the said rupees may be used to finance the training in India, at Indian institutions, of citizens of Nepal whose training would be in furtherance of the objectives of the economic assistance program of the Government of the United States of America in Nepal, the arrangements concerning the training programs to be worked out with the concerned Indian institutions and to be subject to the concurrence of the Government of India.

(c) The Government of the United States of America may purchase, for export, Indian goods and services totalling up to \$100 million over a five year period from the date of this Agreement; provided that, for each such year, as additive to the said \$100 million total, commensurate allowance shall be made, by agreement between the two Governments, to reflect any price inflation experienced in India for that year. One quarter of the cost of any such purchases may be paid for with the said rupees, with the remainder payable in dollars. All such purchases shall be subject to agreement between the two Governments parties hereto.

(d) The Government of the United States of America may, from the said rupees, finance rupee costs of the American Embassy School in New Delhi.

(e) The Government of the United States of America may also, from the said rupees, make up any deficit in its Public Law 480 rupees which may be required to give full effect to the provisions concerning conversion obligations set forth in paragraph 6 of Part I of this Agreement.

PART III

MISCELLANEOUS

1. Each Government party hereto shall deliver such additional documents and take such further action requested by the other as may be necessary or appropriate for the full implementation of this Agreement in accordance with its terms.

2. In the case of any inconsistency or conflict between the terms of this Agreement and those of any Sales Agreement, Loan Agreement or Development Loan Agreement, or of any other agreement relating to Public Law 480 or other economic assistance entered into between the Government of the United States

of America and the Government of India prior to the date hereof, the terms of this Agreement shall apply, and the inconsistent or conflicting agreement, if any, is hereby amended to the extent necessary to render it compatible herewith.

3. Upon the implementation in full of this Agreement, all obligations of the Government of India under the Public Law 480 Sales Agreements and Loan Agreements, and under the Development Loan Agreements, shall be deemed fulfilled, and neither the Government of the United States of America nor the Government of India shall have any further rights or obligations under any such agreement.

IN WITNESS WHEREOF, the representatives of the two Governments, duly authorized for the purpose, have affixed their respective signatures.

DONE at New Delhi in duplicate this 18th day of February, 1974.

Government
of the United States of America

[Signed]

By: DANIEL P. MOYNIHAN
Ambassador Extraordinary
and Plenipotentiary

Government
of India

[Signed]

By : M. G. KAUL
Secretary
Department of Economic Affairs
Ministry of Finance

ANNEX I

PUBLIC LAW 480 SALES AGREEMENTS AS OF FEBRUARY 17, 1974

(In Rupees)

<i>Sales Agreement No.</i>	<i>Date of Basic Agreement</i>	<i>Sales Proceeds as of February 17, 1974</i>
1.	August 29, 1956 ¹	1,674,291,823.03
2.	June 23, 1958 ²	238,555,335.39
3.	September 26, 1958 ³	1,134,304,969.72
4.	November 13, 1959 ⁴	1,300,687,250.10
5.	May 4, 1960 ⁵	5,945,647,324.72
6.	May 1, 1962 ⁶	181,263,903.57
7.	November 26, 1962 ⁷	475,769,510.15
8.	November 30, 1962 ⁸	24,355,763.39
9.	September 30, 1964 ⁹	6,474,073,184.61
10.	February 20, 1967 ¹⁰	4,981,846,731.12
		<u>22,430,795,795.80</u>

¹ United Nations, *Treaty Series*, vol. 278, p. 25.

² *Ibid.*, vol. 317, p. 181.

³ *Ibid.*, vol. 336, p. 59.

⁴ *Ibid.*, vol. 360, p. 287.

⁵ *Ibid.*, vol. 376, p. 279.

⁶ *Ibid.*, vol. 451, p. 179.

⁷ *Ibid.*, vol. 460, p. 203.

⁸ *Ibid.*, vol. 459, p. 231.

⁹ *Ibid.*, vol. 532, p. 321.

¹⁰ *Ibid.*, vol. 688, p. 197.

ANNEX II

RUPEE LOANS TO THE GOVERNMENT OF INDIA MADE FROM PUBLIC LAW 480 SALES PROCEEDS
AS OF FEBRUARY 17, 1974

<i>Number and Date of Loan</i>	<i>Loan Amount (Dollar Denomination)</i>	<i>Amount Disbursed (Dollar Denomination)</i>	<i>Principal Repaid</i>	<i>Interest Paid (Rupees with dollar denomination in parentheses)</i>	<i>Principal Outstanding (1)</i>	<i>Unpaid Interest Accrued Through February 17, 1974 (1) & (2)</i>
<i>(a) Dollar Denominated Loans</i>						
386-G-004A 6/28/57	\$100,000,000.00	\$100,000,000.00	51,432,656.61 (\$ 7,046,132.00)	296,858,058.95 (\$ 45,043,551.72)	769,658,027.04 (\$ 92,953,868.00)	14,281,432.26 (\$1,724,810.66)
386-G-004B 6/28/57	\$100,000,000.00	\$100,000,000.00	38,921,184.55 (\$ 5,209,236.00)	271,085,533.13 (\$ 39,391,486.04)	784,867,525.92 (\$ 94,790,764.00)	11,947,427.86 (\$1,442,926.07)
386-G-004C 6/28/57	\$ 22,021,512.26	\$ 22,021,512.26	5,465,142.97 (\$ 709,653.84)	53,281,714.51 (\$ 6,982,067.66)	176,462,187.72 (\$ 21,311,858.42)	333,317.44 (\$ 40,255.73)
386-G-009 11/3/58	\$ 32,018,100.48	\$ 32,018,100.48	10,986,451.66 (\$ 1,457,901.69)	121,150,101.09 (\$ 18,363,456.27)	253,038,445.98 (\$ 30,560,198.79)	3,760,432.46 (\$ 454,158.51)
386-G-015 4/27/59	\$113,051,516.47	\$113,051,516.47	37,523,158.64 (\$ 4,980,323.90)	276,878,441.59 (\$ 40,666,693.30)	894,829,474.48 (\$108,071,192.57)	9,308,712.17 (\$1,124,240.60)
Sub Total (Rupees)	<u>XXX</u>	<u>XXX</u>	<u>144,328,594.43</u>	<u>1,019,253,849.27</u>	<u>2,878,855,661.14</u>	<u>39,631,322.19</u>
Sub Total (Dollars)	<u>\$367,091,129.21</u>	<u>\$367,091,129.21</u>	<u>(\$19,403,247.43)</u>	<u>(\$150,447,254.99)</u>	<u>(\$347,687,881.78)</u>	<u>(\$4,786,391.57)</u>

(b) Rupee Denominated Loans

386-G-017 4/15/60	453,879,520.81	453,879,520.81	27,861,912.00	206,459,983.23	426,017,608.81	5,064,876.02
386-G-053A 3/26/62	641,901,250.00	641,901,250.00	28,518,375.66	265,583,105.01	613,382,874.34	9,337,050.42
386-G-053B 3/26/62	641,901,250.00	641,901,250.00	21,626,423.00	248,439,633.68	620,274,827.00	1,171,630.23
386-G-053C 3/26/62	641,901,250.00	641,901,250.00	18,536,934.00	232,413,265.21	623,364,316.00	1,177,465.93
386-G-053D 3/26/62	391,129,354.13	391,129,354.13	7,964,495.00	127,297,413.74	383,164,859.13	5,832,620.63
386-G-054 6/1/62	189,912,000.00	189,912,000.00	5,484,336.00	71,764,375.36	184,427,664.00	2,192,640.01
386-G-073 9/30/64	161,324,874.18	161,324,874.18	4,556,604.00	10,221,807.45	156,768,270.18	251,482.43
386-G-125 9/30/64	1,531,861,800.00	1,531,861,800.00	29,562,225.00	75,159,099.88	1,502,299,575.00	4,475,600.82
386-G-132 4/29/65	404,401,279.05	404,401,279.05	9,741,336.00	23,425,928.58	394,659,943.05	591,989.91
386-G-134 4/29/65	20,678,000.00	20,678,000.00	482,130.00	1,234,563.38	20,195,870.00	30,293.81
386-G-148 5/23/66	320,736,000.00	320,736,000.00	4,051,402.20	20,800,562.66	316,684,597.80	1,354,706.34
386-G-163 3/14/67	2,884,436,000.00	2,884,436,000.00	—	175,141,408.76	2,884,436,000.00	11,297,374.33
386-G-174 3/8/68	658,125,000.00	658,125,000.00	—	72,393,750.00	658,125,000.00	5,301,562.50
386-G-178 3/8/68	242,161,420.95	242,161,420.95	—	11,196,808.65	242,161,420.95	975,372.39
386-G-182 3/8/68	2,120,970,500.00	2,120,970,500.00	—	200,758,164.76	1,120,970,500.00	17,085,595.69
386-G-197 3/10/69	479,028,000.00	467,223,000.00	—	32,671,898.33	467,223,000.00	3,659,913.50

ANNEX II (continued)

<i>Number and Date of Loan</i>	<i>Loan Amount (Dollar Denomination)</i>	<i>Amount Disbursed</i>	<i>Principal Repaid</i>	<i>Interest Paid (Rupees with dollar denomination in parentheses)</i>	<i>Principal Outstanding (1)</i>	<i>Unpaid Interest Accrued Through February 17, 1974 (1) & (2)</i>
386-G-205 1/14/70	139,531,000.00	139,531,000.00	—	8,506,159.95	139,531,000.00	1,092,992.83
386-G-211 12/3/70	500,657,600.00	484,869,780.00	—	22,908,450.55	484,869,780.00	3,852,021.03
386-G-214 1/17/72	212,040,000.00	78,782,220.00	—	1,575,644.40	78,782,220.00	516,461.22
Sub-Total (Rupees)	<u>12,636,576,099.12</u>	<u>12,475,725,499.12</u>	<u>158,386,172.86</u>	<u>1,807,952,023.58</u>	<u>12,317,339,326.26</u>	<u>75,261,650.04</u>
Total (Rupees) (a)	<u>XXX</u>	<u>XXX</u>	<u>302,714,767.29</u>	<u>2,827,205,872.85</u>	<u>15,196,194,987.40</u>	<u>114,892,972.23</u>
				Total Unpaid Interest	Rs.	114,892,972.23
				Principal Outstanding		<u>15,196,194,987.40</u>
					Rs.	<u>15,311,087,959.63</u>

(1) Dollar denominated balance converted into rupees at the official rate of exchange on February 18, 1974, Rs. 8.28 = \$1.00.

(2) This column represents interest computed on the principal outstanding from the date of the last semi-annual payment through February 17, 1974.

ANNEX III

COOLEY LOANS MADE FROM PUBLIC LAW 480 SALES PROCEEDS
AS OF FEBRUARY 17, 1974

(In Rupees)

<i>Number and Date of Loan</i>	<i>Borrower</i>	<i>Loan Amount</i>	<i>Amount Disbursed</i>	<i>Principal Repaid</i>	<i>Interest Paid</i>	<i>Principal Outstanding</i>	<i>Total Interest Due Over Remaining Life of Loans as of February 17, 1974</i>
386-E-024 9/22/60	Hindustan Aluminum Corporation Ltd.	10,000,000.00	10,000,000.00	8,000,000.00	5,460,986.37	2,000,000.00	210,000.00
386-E-025 9/22/60	Mysore Cements Ltd.	6,105,925.12	6,105,925.12	6,105,925.12	2,676,000.17	—	—
386-E-026 11/1/60	Otis Elevator Co. India Private Ltd.	1,000,000.00	1,000,000.00	1,000,000.00	174,572.07	—	—
386-E-028 11/17/60	Ex-Cell-O-India Private Ltd.	2,000,000.00	2,000,000.00	2,000,000.00	685,191.79	—	—
386-E-036 12/30/60	Goodyear India Ltd.	22,500,000.00	22,500,000.00	22,500,000.00	7,659,863.43	—	—
386-E-038 4/7/61	Premier Tyres Ltd.	3,000,000.00	3,000,000.00	3,000,000.00	506,695.92	—	—
386-E-040 5/2/61	Gabriel India Ltd.	500,000.00	500,000.00	500,000.00	154,627.62	—	—
386-E-041 7/21/61	Cyanimid India Ltd.	2,500,000.00	2,500,000.00	2,500,000.00	773,600.17	—	—
386-E-043 7/20/61	Synthetics & Chemicals Ltd.	39,200,000.00	39,200,000.00	39,200,000.00	14,480,851.01	—	—
386-E-049 10/3/61	Seshasayee Paper & Boards Ltd.	20,000,000.00	20,000,000.00	20,000,000.00	9,160,974.50	—	—
386-E-051 12/4/61	Wyeth Laboratories Ltd.	1,700,000.00	1,700,000.00	1,700,000.00	480,126.26	—	—
386-E-064 12/19/62	The East India Hotels Ltd.	7,619,000.00	7,619,000.00	3,597,878.00	3,901,297.79	4,021,122.00	1,306,857.00

ANNEX III (continued)

<i>Number and Date of Loan</i>	<i>Borrower</i>	<i>Loan Amount</i>	<i>Amount Disbursed</i>	<i>Principal Repaid</i>	<i>Interest Paid</i>	<i>Principal Outstanding</i>	<i>Total Interest Due Over Remaining Life of Loans as of February 17, 1974</i>
386-E-065 5/23/62	Madras Rubber Factory Ltd.	2,500,000.00	2,500,000.00	2,500,000.00	715,669.59	—	—
386-E-071 8/20/62	Synthetics & Chemicals Ltd.	25,800,000.00	25,800,000.00	25,800,000.00	13,033,739.39	—	—
386-E-072 12/6/62	Victor Gaskets India Private Ltd.	750,000.00	750,000.00	750,000.00	265,289.27	—	—
386-E-074 2/5/63	Wyman Gordon India Ltd.	2,500,000.00	2,500,000.00	2,250,000.00	1,113,151.59	250,000.00	12,187.00
386-E-075 5/17/63	Precision Bearings India Ltd.	3,000,000.00	3,000,000.00	3,000,000.00	1,302,949.73	—	—
386-E-078 12/6/62	Harig-Malik Mfg. Co. Private Ltd.	285,000.00	285,000.00	285,000.00	96,778.67	—	—
386-E-079 8/11/64	Mysore Cements Ltd.	9,454,576.70	9,454,576.70	6,469,096.70	2,947,719.27	2,985,480.00	365,718.00
386-E-080 12/4/62	McNally Bird Engineering Co. Ltd.	5,000,000.00	5,000,000.00	4,200,000.00	2,715,575.35	800,000.00	39,000.00
386-E-083 8/16/63	Union Carbide India Ltd.	21,600,000.00	21,600,000.00	15,120,000.00	9,946,018.61	6,480,000.00	793,800.00
386-E-085 8/8/63	Arbor Acres Farm India Ltd.	1,250,000.00 ^F	1,250,000.00	386,400.00	808,218.56	863,600.00	256,816.00
386-E-088 8/2/63	Mandya National Paper Mills Ltd.	11,700,000.00	11,700,000.00	2,250,000.00	312,271.91	(9,450,000.00) (1)	—
386-E-089 8/16/63	Kirlosker Cummins Ltd.	12,500,000.00	12,500,000.00	10,937,500.00	5,981,381.38	1,562,500.00	85,782.00
386-E-090 7/31/63	Napco Revel Gear of India Ltd.	4,000,000.00	4,000,000.00	—	—	(4,000,000.00) (2)	—
386-E-092 2/7/64	Elpro International Ltd.	4,000,000.00	4,000,000.00	4,000,000.00	1,472,151.00	—	—
386-E-093 1/15/64	Hindustan Aluminum Corporation Ltd.	10,000,000.00	10,000,000.00	6,500,000.00	5,009,986.28	3,500,000.00	490,000.00

386-E-094 11/27/63	Gabriel India Ltd.	1,400,000.00	1,400,000.00	1,400,000.00	465,718.18	—	—
386-E-096 2/4/64	Frick India Ltd.	2,500,000.00	2,500,000.00	2,500,000.00	1,023,656.28	—	—
386-E-097 6/29/64	Madras Rubber Factory Ltd.	5,000,000.00	5,000,000.00	5,000,000.00	1,576,293.31	—	—
386-E-098 4/16/64	Coromandel Fertilizers Ltd.	83,796,600.00	83,796,600.00	9,776,270.00	44,280,687.94	74,020,330.00	33,190,427.00
386-E-099 9/24/64	Bharat Steel Tubes Ltd.	2,500,000.00	2,500,000.00	2,500,000.00	819,862.94	—	—
386-E-100 8/24/64	Everest Refrigerants Ltd.	6,000,000.00	6,000,000.00	218,750.00	1,052,500.00	5,781,250.00	1,864,835.00
386-E-102 5/29/64	IA & IC Private Ltd.	500,000.00	500,000.00	500,000.00	103,734.65	—	—
386-E-105 5/27/64	Borosil Glass Works Ltd.	8,671,399.77	8,671,399.77	5,159,168.00	2,760,726.60	3,512,231.77	430,247.00
386-E-106 2/25/65	Chemicals & Plastics India Ltd.	3,260,600.00	3,260,600.00	652,120.00	1,528,957.43	2,608,480.00	776,017.00
386-E-107 8/24/64	Graphite India Ltd.	6,900,000.00	6,900,000.00	4,348,218.00	2,751,314.87	2,551,782.00	446,558.00
386-E-108 7/2/64	Synbiotics Ltd.	13,440,000.00	13,440,000.00	13,440,000.00	5,617,290.96	—	—
386-E-112 10/12/64	Indabrator Ltd.	1,428,000.00	1,428,000.00	1,332,800.00	534,766.60	95,200.00	3,332.00
386-E-113 4/6/65	Otis Elevator Co. India Ltd.	1,000,000.00	1,000,000.00	1,000,000.00	273,855.01	—	—
386-E-114 8/10/64	American Universal Electric (India) Ltd.	2,100,000.00	2,100,000.00	1,680,000.00	884,746.28	420,000.00	176,400.00
386-E-116 10/28/64	Shama Forge Co. Ltd.	4,750,000.00	4,750,000.00	—	899,808.68	(4,750,000.00) (3)	—
386-E-117 8/11/64	Sylvania & Laxman Ltd.	5,000,000.00	5,000,000.00	2,250,767.12	2,237,828.53	2,749,232.88	577,500.00

A N N E X III (continued)

<i>Number and Date of Loan</i>	<i>Borrower</i>	<i>Loan Amount</i>	<i>Amount Disbursed</i>	<i>Principal Repaid</i>	<i>Interest Paid</i>	<i>Principal Outstanding</i>	<i>Total Interest Due Over Remaining Life of Loans as of February 17, 1974</i>
386-E-122 5/5/65	Raymon Engineering Works Ltd.	15,800,000.00	15,800,000.00	—	423,452.05	(15,800,000.00) (3)	—
386-E-123 6/4/65	Renusagar Power Co. Ltd.	32,001,905.43	32,001,905.43	1,120,066.69	14,203,479.81	30,881,838.74	8,800,916.00
386-E-123A 2/21/66	Renusagar Power Co. Ltd.	16,144,330.43	16,144,330.43	565,051.56	6,854,673.92	15,579,278.87	4,439,887.00
386-E-124 8/27/64	Napco Bevel Gear of India Ltd.	4,000,000.00	4,000,000.00	—	—	(4,000,000.00) (2)	—
386-E-127 1/28/65	Rockwell India Ltd.	1,690,000.00	1,690,000.00	100,000.00	524,565.12	1,590,000.00	912,800.00
386-E-129 12/30/64	Indofil Chemicals Ltd.	2,975,000.00	2,975,000.00	2,380,001.00	1,268,783.35	594,999.00	133,285.00
386-E-130 5/11/66	Herdillia Chemicals Ltd.	26,484,000.00	26,484,000.00	4,965,750.00	11,966,750.97	21,518,250.00	5,253,766.00
386-E-133 4/9/65	United Carbon India Ltd.	14,101,000.00	14,101,000.00	14,101,000.00	4,049,414.60	—	—
386-E-135 8/18/65	McNally Bird Engineering Co. Ltd.	5,000,000.00	5,000,000.00	5,000,000.00	1,578,260.29	—	—
386-E-139 11/30/65	Tractor Engineers Ltd.	6,000,000.00	6,000,000.00	3,300,000.00	2,588,905.81	2,700,000.00	472,500.00
386-E-140 11/24/65	Semi-Conductors Ltd.	1,350,000.00	1,350,000.00	1,038,465.00	450,988.23	311,535.00	16,354.00
386-E-142 1/19/66	Goodyear India Ltd.	15,000,000.00	15,000,000.00	4,411,764.94	5,649,088.90	10,588,235.06	2,752,940.00
386-E-145 12/2/66	York India Ltd.	1,500,000.00	1,500,000.00	600,000.00	514,728.12	900,000.00	220,500.00
386-E-147 7/28/65	Richardson Hindustan Ltd.	6,250,000.00	6,250,000.00	4,296,875.00	3,005,313.98	1,953,125.00	234,375.00
386-E-149 12/8/65	Precision Bearings India Ltd.	1,500,000.00	1,500,000.00	750,000.00	758,954.71	750,000.00	165,000.00

386-E-153 11/17/66	Ferro Coating & Colors Ltd.	2,500,000.00	2,500,000.00	—	700,000.00	2,500,000.00	906,000.00
386-E-154 9/15/66	Lal-Roe Measuring Tools Private Ltd.	1,300,000.00	1,300,000.00	474,694.00	602,695.28	825,306.00	353,012.00
386-E-156 7/22/66	Corn Products Co. (India) Private Ltd.	2,388,000.00	2,388,000.00	2,069,600.00	828,656.25	318,400.00	19,104.00
386-E-159 7/15/66	Hindustan Aluminum Corporation Ltd.	30,000,000.00	30,000,000.00	13,500,000.00	14,289,205.46	16,500,000.00	3,960,000.00
386-E-161 11/14/67	Graphite India Ltd.	3,100,000.00	3,100,000.00	1,476,190.00	1,178,733.27	1,623,810.00	389,714.00
386-E-162 4/21/67	Cutler-Hammer India Ltd.	3,000,000.00	3,000,000.00	1,499,999.94	1,169,470.30	1,500,000.06	300,000.00
386-E-165 6/1/67	Shavo-Norgren (India) Private Ltd.	800,000.00	800,000.00	450,000.00	298,578.12	350,000.00	42,000.00
386-E-166 5/15/70	Vickers Sperry India Ltd.	1,818,000.00	1,818,000.00	704,249.67	282,919.90	1,113,750.33	200,474.00
386-E-169 5/23/67	Modipon Ltd.	18,200,000.00	18,200,000.00	12,512,500.00	6,756,911.04	5,687,500.00	682,500.00
386-E-170 5/16/67	United Carbon India Ltd.	6,000,000.00	6,000,000.00	6,000,000.00	1,322,774.74	—	—
386-E-171 4/18/68	Warner Hindustan Ltd.	8,750,000.00	8,750,000.00	4,772,725.00	3,303,980.65	3,977,275.00	477,272.00
386-E-172 7/13/67	Taylor Instrument Co. (India) Ltd.	1,500,000.00	1,500,000.00	1,352,500.00	429,436.82	147,500.00	11,475.00
386-E-173 7/27/67	Coromandel Fertilizers Ltd.	39,130,500.00	39,130,500.00	7,336,966.25	20,256,360.54	31,793,533.75	8,902,205.00
386-E-175 12/27/67	Agricultural Association Ltd.	1,000,000.00	1,000,000.00	180,000.00	67,347.08	(820,000.00) (1)	—
386-E-179 4/3/68	PIBCO Ltd.	4,000,000.00	4,000,000.00	—	392,986.29	4,000,000.00	1,958,000.00
386-E-180 12/29/67	Mysore Cements Ltd.	20,500,000.00	20,500,000.00	9,566,668.67	7,982,914.94	10,933,331.33	1,967,999.00
386-E-181 11/6/68	Vazir Glass Works Ltd.	2,500,000.00	2,500,000.00	1,125,000.00	732,394.51	1,375,000.00	390,000.00

ANNEX III (continued)

<i>Number and Date of Loan</i>	<i>Borrower</i>	<i>Loan Amount</i>	<i>Amount Disbursed</i>	<i>Principal Repaid</i>	<i>Interest Paid</i>	<i>Principal Outstanding</i>	<i>Total Interest Due Over Remaining Life of Loans as of February 17, 1974</i>
386-E-183 11/13/68	Lube India Ltd.	64,345,000.00	64,345,000.00	32,697,695.00	19,798,101.53	31,647,305.00	4,703,569.00
386-E-186 9/17/68	Mysore Lamp Works Ltd.	3,000,000.00	3,000,000.00	1,200,000.00	910,267.36	1,800,000.00	440,000.00
386-E-189 1/21/69	Searle (India) Ltd.	8,000,000.00	8,000,000.00	2,400,000.00	2,644,952.44	5,600,000.00	1,680,000.00
386-E-190 9/8/69	First National City Bank	59,988,785.51	59,988,785.51	16,311,360.45	5,814,975.95	43,677,425.06	5,633,099.00
386-E-191 7/15/69	Bank of America	59,801,240.00	59,801,240.00	10,584,879.00	2,829,328.22	49,216,361.00	5,965,226.00
386-E-192 6/4/69	American Express International Banking Corporation	60,000,000.00	60,000,000.00	603,834.00	5,457,404.65	59,396,166.00	13,716,657.00
386-E-193 12/11/68	Harig India Private Ltd.	1,200,000.00	1,200,000.00	320,000.00	321,583.44	880,000.00	211,200.00
386-E-194 1/21/69	Madras Rubber Factory Ltd.	7,500,000.00	7,500,000.00	2,142,860.00	2,575,185.71	5,357,140.00	1,178,567.00
386-E-195 1/8/69	Wyman Gordon India Ltd.	3,000,000.00	3,000,000.00	1,200,000.00	919,364.33	1,800,000.00	468,000.00
386-E-198 3/28/69	Zuari Agro Chemicals Ltd.	141,300,000.00	141,300,000.00	7,065,000.00	18,046,126.68	134,235,000.00	53,694,000.00
386-E-199 3/28/69	Zuari Agro Chemicals Ltd.	75,300,000.00	75,300,000.00	—	10,887,770.32	75,300,000.00	34,638,000.00
386-E-202 12/19/69	Kumardhubi Fireclay & Silica Works Ltd.	6,000,000.00	6,000,000.00	1,500,000.00	1,322,893.13	4,500,000.00	1,260,000.00
386-E-203 5/15/70	Otis Elevator Co. (India) Private Ltd.	5,000,000.00	5,000,000.00	1,315,788.00	942,731.24	3,684,212.00	1,105,286.00
386-E-204 5/4/72	Escorts Tractors Ltd.	9,000,000.00	9,000,000.00	300,000.00	480,219.19	8,700,000.00	3,764,000.00

(4)

386-E-206	Wheelabrator Alloy 12/28/70 Castings Ltd.	6,562,500.00	6,562,500.00	—	449,660.27	6,562,500.00	2,805,000.00
386-E-208	Frick India Ltd. 10/5/70	2,000,000.00	2,000,000.00	526,315.75	401,047.43	1,473,684.25	500,909.00
386-E-209	East India Hotels 11/3/70 Ltd.	43,500,000.00	43,500,000.00 (5)	—	5,438,027.37	43,500,000.00	28,610,000.00
386-E-213	Shree Synthetics 2/14/72 Ltd.	10,000,000.00	10,000,000.00 (6)	—	—	10,000,000.00	4,250,072.00
386-E-215	Madras Rubber 7/26/72 Factory Ltd.	10,000,000.00	10,000,000.00	666,667.00	753,356.12	9,333,333.00	2,975,022.00
	TOTAL	<u>1,250,491,362.96</u>	<u>1,250,491,362.96</u>	<u>430,794,359.86</u>	<u>353,073,156.39</u>	<u>780,877,003.10</u>	<u>252,586,161.00</u>
					Total Interest Due		252,586,161.00
					Principal Outstanding		780,877,003.10
							<u>1,033,463,164.10</u>

- (1) The principal outstanding is in the process of being written off and is not reflected in the total on p. 85 of this annex.
(2) This amount was written off as the account was considered uncollectible and is not reflected in the total on p. 85.
(3) In litigation; recovery of total principal outstanding/interest unlikely. Principal outstanding not included in the total on p. 85.
(4) Includes Rs. 2,000,000.00 to be disbursed before June 30, 1974.
(5) Includes Rs. 2,500,000.00 disbursed on March 26, 1974.
(6) Full amount disbursed on April 26, 1974.

ANNEX IV

PUBLIC LAW 480 SALES AGREEMENTS/LOAN NUMBERS
CONTAINING CONVERSION OBLIGATIONS

<i>Agreement Number</i>	<i>Date of Agreement</i>	<i>Loan Number</i>
1	August 29, 1956	386-G-004A 386-G-004B 386-G-004C
4	November 13, 1959	386-G-017
5	May 4, 1960	386-G-053A 386-G-053B 386-G-053C 386-G-053D 386-G-054
6	May 1, 1962	386-G-073
7	November 26, 1962	386-G-132
8	November 30, 1962	386-G-134
9	September 30, 1964	386-G-125 386-G-148 386-G-163 386-G-178
10	February 20, 1967	386-G-174 386-G-182 386-G-197 386-G-205 386-G-211 386-G-214

ANNEX V

NON-PUBLIC LAW 480 LOANS TO THE GOVERNMENT OF INDIA (DEVELOPMENT LOAN AGREEMENTS)
MADE IN DOLLARS AND REPAYABLE IN RUPEES AS OF FEBRUARY 17, 1974

<i>Number and Date of Loan</i>	<i>Loan Amount (Dollars)</i>	<i>Amount Disbursed (Dollars)</i>	<i>Principal Repaid (Rupees)</i>	<i>Interest Paid (Rupees)</i>	<i>Principal Outstanding (Rupees) (1)</i>	<i>Unpaid Interest Accrued Through February 17, 1974 (Rupees) (2)</i>
386-B-002 3/22/55	45,000,000.00	45,000,000.00	38,485,201.67 (\$ 5,538,090.60)	163,947,553.17 (\$ 26,887,987.87)	326,744,609.83 (\$ 39,461,909.40)	5,010,084.01 (\$ 605,082.61)
386-B-003 7/10/56	37,299,198.99	37,299,198.99	20,550,920.04 (\$ 2,851,226.69)	117,281,539.48 (\$18,208,338.44)	285,229,210.65 (\$ 34,447,972.30)	5,292,586.43 (\$ 639,201.26)
386-B-005 6/28/57	47,500,000.00	47,500,000.00	28,865,184.58 (\$ 4,010,632.38)	148,259,743.67 (\$ 22,991,714.94)	360,091,963.89 (\$ 43,489,367.62)	6,681,706.30 (\$ 806,969.36)
386-A-006 6/23/58	29,973,051.66	29,973,051.66	141,542,945.58 (\$ 22,844,979.20)	48,912,106.32 (\$ 8,054,903.78)	59,020,439.97 (\$ 7,128,072.46)	282,974.72 (\$ 34,175.69)
386-A-007 6/23/58	34,911,729.23	34,911,729.23	219,481,646.68 (\$ 34,911,729.23)	68,079,417.06 (\$ 11,825,757.76)	—	—
386-B-008 6/30/58	18,315,247.58	18,315,247.58	81,152,900.72 (\$ 11,200,000.00)	34,531,373.83 (\$ 5,248,159.87)	58,914,249.96 (\$ 7,115,247.58)	784,705.12 (\$ 94,771.15)
386-A-010 12/24/58	34,987,531.96	34,987,531.96	156,874,871.31 (\$ 23,870,588.33)	74,480,263.34 (\$ 12,620,043.49)	92,048,293.26 (\$ 11,116,943.63)	1,112,145.17 (\$ 134,317.05)
386-A-011 12/24/58	17,647,921.84	17,647,921.84	111,645,105.32 (\$ 16,874,835.55)	27,970,012.81 (\$ 4,737,866.50)	6,401,154.48 (\$ 773,086.29)	20,869.50 (\$ 2,520.47)
386-A-012 12/24/58	21,675,608.55	21,675,608.55	138,265,918.31 (\$ 20,601,090.17)	57,772,546.81 (\$ 9,769,898.07)	8,897,012.19 (\$ 1,074,518.38)	45,581.98 (\$ 5,505.07)
386-A-013 12/24/58	9,545,492.25	9,545,492.25	44,967,121.18 (\$ 6,958,408.22)	18,157,052.00 (\$ 3,050,825.64)	21,421,055.77 (\$ 2,587,084.03)	162,271.85 (\$ 19,598.05)
386-A-014 12/24/58	14,864,959.61	14,864,959.61	88,692,367.90 (\$ 14,864,959.61)	24,141,997.74 (\$ 4,625,659.57)	—	—
386-A-016 12/7/59	19,490,395.74	19,490,395.74	107,825,477.62 (\$ 15,726,311.85)	59,539,629.92 (\$ 9,663,312.16)	31,166,614.61 (\$ 3,764,083.89)	235,670.82 (\$ 28,462.66)

ANNEX V (continued)

Number and Date of Loan	Loan Amount (Dollars)	Amount Disbursed (Dollars)	Principal Repaid (Rupees)	Interest Paid (Rupees)	Principal Outstanding (Rupees) (1)	Unpaid Interest Accrued Through February 17, 1974 (Rupees) (2)
386-A-018 6/30/60	6,902,486.54	6,902,486.54	24,317,106.57 (\$ 3,520,634.36)	11,917,935.68 (\$ 1,764,445.68)	28,001,736.05 (\$ 3,381,852.18)	236,288.60 (\$ 28,537.27)
386-A-020 6/30/60	3,511,701.70	3,511,701.70	11,332,197.20 (\$ 1,529,309.90)	7,654,381.70 (\$ 1,127,320.07)	16,414,204.10 (\$ 1,982,391.80)	7,869.81 (\$ 950.46)
386-A-021 6/30/60	27,820,686.48	27,820,686.48	89,494,576.70 (\$ 12,416,916.96)	53,394,190.25 (\$ 7,924,223.80)	127,543,211.62 (\$ 15,403,769.52)	2,066,898.81 (\$ 249,625.46)
386-A-022 6/30/60	18,438,026.70	18,438,026.70	56,988,380.40 (\$ 8,432,330.90)	34,929,978.84 (\$ 5,260,559.30)	82,847,161.22 (\$ 10,005,695.80)	540,208.89 (\$ 65,242.62)
386-A-023 6/30/60	13,044,752.83	13,044,752.83	62,447,042.73 (\$ 13,044,752.83)	9,279,382.58 (\$ 1,940,688.71)	—	—
386-A-029 12/5/60	1,530,056.95	1,530,056.95	5,466,622.74 (\$ 811,798.12)	2,944,478.24 (\$ 444,000.22)	5,947,183.11 (\$ 718,258.83)	1,710.81 (\$ 206.62)
386-A-030 12/5/60	1,733,018.05	1,733,018.05	8,617,430.45 (\$ 1,281,779.34)	2,385,329.76 (\$ 355,267.20)	3,736,256.52 (\$ 451,238.71)	36,901.89 (\$ 4,456.75)
386-A-031 12/5/60	49,569,247.82	49,569,247.82	165,632,921.07 (\$ 23,510,254.23)	99,592,497.60 (\$ 15,253,637.75)	215,768,466.93 (\$ 26,058,993.59)	2,896,617.74 (\$ 349,833.06)
386-A-032 12/5/60	24,588,510.79	24,588,510.79	161,381,428.11 (\$ 24,588,510.79)	38,981,231.23 (\$ 6,477,363.80)	—	—
386-A-033 12/5/60	24,994,226.64	24,994,226.64	130,391,000.25 (\$ 18,593,948.65)	73,216,842.39 (\$ 11,576,468.50)	52,994,301.76 (\$ 6,400,277.99)	659,524.94 (\$ 79,652.77)
386-A-044 8/16/61	28,427,871.46	28,427,871.46	90,317,057.74 (\$ 12,316,132.74)	49,481,258.54 (\$ 6,817,052.24)	133,405,196.60 (\$ 16,111,738.72)	498,898.90 (\$ 60,253.49)
386-A-045 8/16/61	7,595,727.65	7,595,727.65	23,549,662.16 (\$ 3,250,765.86)	13,008,528.05 (\$ 1,854,459.30)	35,976,283.62 (\$ 4,344,961.79)	331,178.97 (\$ 39,997.46)
386-A-046 8/16/61	14,008,545.85	14,008,545.85	38,831,809.21 (\$ 5,392,420.91)	24,387,640.37 (\$ 3,406,960.87)	71,341,514.50 (\$ 8,616,124.94)	622,527.99 (\$ 75,184.54)
386-A-050 10/26/61	19,988,066.57	19,988,066.57	99,186,806.56 (\$ 13,787,400.67)	37,462,693.45 (\$ 5,736,849.61)	51,341,513.65 (\$ 6,200,665.90)	152,617.95 (\$ 18,432.12)

386-A-126 6/16/66	15,600,000.00	14,437,141.87	—	17,605,592.11 (\$ 2,301,938.36)	119,539,534.69 (\$ 14,437,141.87)	902,542.60 (\$ 109,002.73)
Total Rupees	<u>XXX</u>	<u>XXX</u>	<u>2,146,303,702.80</u>	<u>1,319,315,196.94</u>	<u>2,194,791,168.98</u>	<u>28,582,383.80</u>
Total Dollars	<u>588,964,063.44</u>	<u>587,801,205.31</u>	<u>(\$322,729,808.09)</u>	<u>(\$209,925,703.50)</u>	<u>(\$265,071,397.22)</u>	<u>(3,451,978.72)</u>
					<i>Dollars</i>	<i>Rupees</i>
				Total Unpaid Interest	3,451,978.72	28,582,383.80
				Principal Outstanding	<u>265,071,397.22</u>	<u>2,194,791,168.98</u>
					<u>\$268,523,375.94</u>	Rs. <u>2,223,373,552.78</u>

(1) Principal outstanding computed by converting the dollar denominated principal balance into rupees at the rate of \$1.00 = Rs. 8.28, the official rate of exchange on February 18, 1974.

(2) This represents interest computed on the principal outstanding from the date of the last semi-annual payment through February 17, 1974.

ANNEX VI

NON-PUBLIC LAW 480 LOANS TO PRIVATE BORROWERS IN INDIA MADE IN DOLLARS AND
REPAYABLE IN RUPEES AS OF FEBRUARY 17, 1974

<i>Number and Date of Loan</i>	<i>Borrower</i>	<i>Loan Amount (Dollars)</i>	<i>Amount Disbursed (Dollars)</i>	<i>Principal Repaid (Rupees)</i>	<i>Interest Paid (Rupees)</i>	<i>Principal Outstanding (Rupees) (1)</i>	<i>Total Interest Due Over Remaining Life of Loans as of February 17, 1974</i>
386-A-019 6/30/60	Ahmedabad Electricity Co. (Ahmedabad Thermal Power)	3,721,083.77	3,721,083.77	20,987,829.12 (\$ 2,967,827.02)	6,773,341.42 (\$ 1,095,184.58)	6,236,965.89 (\$ 753,256.75)	275,221.73 (\$ 33,239.34)
386-A-034 12/7/60	Industrial Finance Corporation	9,490,030.46	9,490,030.46	59,145,820.60 (\$ 8,138,477.55)	19,968,831.58 (\$ 3,033,921.82)	11,190,858.09 (\$ 1,351,552.91)	711,366.43 (\$ 85,913.82)
386-A-035 12/29/60	Hindustan Chemical & Fertilizer Co. (Trombay Fertilizer Plant)	29,354,043.67	29,354,043.67	153,641,365.50 (\$21,917,810.77)	81,644,829.48 (\$12,686,267.99)	61,572,008.41 (\$ 7,436,232.90)	5,406,448.85 (\$ 652,952.76)
386-A-037 3/23/61	Industrial Credit & Investment Corporation of India	4,475,230.04	4,475,230.04	25,694,332.64 (\$ 3,483,673.54)	8,772,304.91 (\$ 1,230,476.62)	8,210,087.82 (\$ 991,556.50)	612,260.96 (\$ 73,944.56)
386-A-039 4/10/61	National Small Industries Corporation	8,540,641.22	8,540,641.22	58,846,659.60 (\$ 8,540,641.22)	12,993,512.20 (\$ 2,105,039.97)	—	—
386-A-047 8/21/61	Premier Automobiles Ltd.	7,045,267.77	7,045,267.77	15,212,976.19 (\$ 2,295,920.86)	22,030,899.33 (\$ 3,404,828.71)	39,324,592.42 (\$ 4,749,346.91)	7,284,330.00 (\$ 879,750.00)
	Total Rupees			333,528,983.65	152,183,718.92	126,534,512.63	14,289,627.97
	Total Dollars	62,626,296.93	62,626,296.93	47,344,350.96	23,555,719.69	15,281,945.97	1,725,800.48
						<i>Dollars</i>	<i>Rupees</i>
				Total Interest Due		1,725,800.48	14,289,627.97
				Principal Outstanding		15,281,945.97	126,534,512.63
						\$17,007,746.45	140,824,140.60

(1) Principal outstanding computed by converting the dollar denominated principal balance into Rupees at the rate of \$1.00 = Rs. 8.28, the official rate of exchange on February 18, 1974.

A N N E X VII

U.S. GOVERNMENT-OWNED RUPEE BALANCES IN COMMERCIAL BANKS
IN INDIA AS OF FEBRUARY 17, 1974

<i>Cash on hand</i>	858,950
<i>Current account</i>	
State Bank of India, New Delhi	32,283,440
First National City Bank, New Delhi	27,380,119
First National City Bank, Bombay	100,000
First National City Bank, Calcutta	100,000
First National City Bank, Madras	100,000
<i>15-Day call account</i>	
American Express, New Delhi	2,026,353
Bank of America, Bombay	2,025,335
<i>180-Day time deposits</i>	
American Express, New Delhi	231,282,987
First National City Bank, Bombay	246,164,371
Bank of America, Bombay	226,708,992
