



**United Nations
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EXECUTIVE COMMITTEE OF
THE MULTILATERAL FUND FOR THE
IMPLEMENTATION OF THE MONTREAL PROTOCOL
Twenty-ninth Meeting
Beijing, 24-26 November 1999

Corrigendum

PROJECT PROPOSALS: INDIA

SECRETARIAT'S COMMENTS AND RECOMMENDATIONS

COMMENTS

1. Replace paragraph 4 on page 17, with the following:
 4. While agreement has been reached with the World Bank on a number of the above issues, the eligibility and cost of other items remain outstanding, and the Fund Secretariat is not able to recommend approval of the project.
2. Replace paragraph 13 on page 18, with the following:
 13. The World Bank has provided the necessary information on issues arising from the change of ownership, production data and production activities of Voltas. The outstanding issues regarding the incremental cost of equipment have been resolved. The Secretariat has concluded its discussions with the World Bank. The incremental capital costs have been agreed at the level of US \$159,610, including 10% contingency. Incremental operating costs have been agreed for six months duration at the level of US \$300,191.

3. After paragraph 13, on page 18, add the following:

RECOMMENDATIONS

14. The Fund Secretariat recommends the project for Voltas for blanket approval with the level of funding and associated support costs as indicated in the table below.

	Project Title	Project Funding (US\$)	Support Cost (US\$)	Implementing Agency
(b)	Conversion of CFC-12 refrigerator manufacture to HFC-134a at Voltas (Hyderabad)	454,053	59,027	UNDP