

OVERSEAS
DEVELOPMENT



Treaty Series No. 88 (1968)

Tarbela Development Fund Agreement 1968

Washington, 2 May 1968

[The Agreement entered into force on 2 May 1968]

*Presented to Parliament
by the Secretary of State for Foreign and Commonwealth Affairs
by Command of Her Majesty
October 1968*

LONDON
HER MAJESTY'S STATIONERY OFFICE

2s. 0d. net

Cmnd. 3777

TARBELA DEVELOPMENT FUND AGREEMENT

AGREEMENT, dated this 2nd day of May, 1968, between the Governments of CANADA (Canada), FRANCE (France), ITALY (Italy), PAKISTAN (Pakistan), the UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND (United Kingdom), and the UNITED STATES OF AMERICA (United States), the INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (the Bank), and the Bank, acting as Administrator under the Indus Basin Development Fund Agreement, 1960 (the 1960 Agreement),(¹) as amended and supplemented by the Indus Basin Development Fund (Supplemental) Agreement, 1964 (the 1964 Agreement).(²)

WHEREAS in the 1960 Agreement the Parties thereto agreed, on the terms and conditions therein set forth, to make certain contributions to the Indus Basin Development Fund;

AND WHEREAS in the 1964 Agreement the Parties to the 1960 Agreement agreed to increase their contributions to the Indus Basin Development Fund, on the terms and conditions set forth in the 1964 Agreement;

AND WHEREAS the 1964 Agreement provided, *inter alia*, that after certain costs and expenses had been provided for, "any balance of the non-rupee assets remaining in or payable to the Fund, together with any uncalled amounts of the non-rupee contributions provided for in the 1960 Agreement, as augmented by this Agreement, will be disbursed, in accordance with procedures to be agreed between Pakistan and the Bank, to be used by Pakistan as required to meet non-rupee costs of the Tarbela project (if Pakistan and the Bank agree that Tarbela is justified on the basis of the report hereinafter referred to in Section 5.01 of this Agreement) . . .";

AND WHEREAS on the basis of the report referred to in said Section 5.01 of the 1964 Agreement, Pakistan and the Bank have agreed that the Tarbela project is justified and have further agreed that the procedures hereinafter in this Agreement set forth or provided for shall govern the disbursement of any Indus Basin Development Fund non-rupee balance;

AND WHEREAS certain Governments, and the Bank, Parties hereto, have agreed, upon the terms and conditions hereinafter in this Agreement set forth, to add to the amounts available to meet the costs of the Tarbela project;

AND WHEREAS the Bank has agreed to act as Administrator of the Tarbela Development Fund hereinafter provided for;

NOW THEREFORE the Parties hereto hereby agree as follows:

(¹) "Treaty Series No. 34 (1961)", Cmnd. 1527.

(²) "Treaty Series No. 68 (1966)", Cmnd. 3139.

ARTICLE I

Establishment of the Tarbela Development Fund

SECTION 1.01. There is hereby established the Tarbela Development Fund (the Fund), constituted by the monies which shall from time to time be transferred to it by the Bank, as Administrator of the Indus Basin Development Fund, by the Governments named in the preamble hereto, and by the Bank, together with any additions thereto and any other assets and receipts of the Fund, to be held in trust and administered by the Bank and used only for the purposes, and in accordance with the provisions, of this Agreement.

SECTION 1.02. The Fund and its assets and accounts shall be kept separate and apart from all other accounts and assets of the Bank and shall be separately designated in such appropriate manner as the Bank shall determine.

SECTION 1.03. The Bank is hereby designated as Administrator of the Fund. The Bank agrees to act in that capacity in accordance with the provisions of this Agreement.

ARTICLE II

Contributions to the Fund

SECTION 2.01. The Bank, as Administrator of the Indus Basin Development Fund (the Indus Fund), undertakes to transfer from the Indus Fund to the Fund the non-rupee amounts to be disbursed, pursuant to the provisions of Sections 4.02 and 4.03 of the 1964 Agreement, to meet the non-rupee costs of the "Tarbela project" to the extent that amounts shall be available for such transfer (such amounts being hereafter sometimes called the "Indus balance").

SECTION 2.02. Each of the Governments specified below hereby undertakes, subject to such parliamentary or congressional action as may be necessary, and subject to the terms and conditions hereinafter set forth, to contribute to the Fund the amount specified opposite its name below:

Canada	...	...	...	...	...	Can \$	5,000,000
France	...	...	...	...	...	FF	150,000,000
Italy	...	...	...	...	...	It L	25,000,000,000
United Kingdom	...	...	...	...	...	£ Stg	10,000,000
United States	...	...	...	...	...	US \$	50,000,000

SECTION 2.03. The Bank undertakes to make a contribution of US \$25,000,000 equivalent in the form of the proceeds of a loan in various non-rupee currencies to Pakistan from the Bank.

SECTION 2.04. Pakistan undertakes to pay to the Fund all such amounts of Pakistan rupees (rupees) determined by the Administrator, as will be required to meet the rupee costs of the Tarbela project, as described in the Schedule to this Agreement (the Project).

SECTION 2.05. The contribution of each of the Governments named in Section 2.02 above shall be in the form of loans to Pakistan (but payable to the Fund) and made directly by the Government or by an agency or instrumentality thereof on terms and conditions, not inconsistent with this Agreement, to be agreed between Pakistan and the Government or agency or instrumentality concerned. The Bank loan shall likewise be upon terms and conditions, not inconsistent herewith, to be agreed between Pakistan and the Bank. It is understood and agreed that, notwithstanding the amounts specified in said Section 2.02, Canada, the United Kingdom and the United States shall not be obligated under this Agreement to contribute to the Fund any amounts in excess of actual expenditures from the Fund for the cost of goods (as defined in Section 5.01 below) required for the Project and procured in, or supplied from, their respective territories, as provided in Section 3.06 below.

SECTION 2.06. Contributions provided for in Sections 2.02 and 2.03 above shall be made in the respective currencies provided for therein, or in the equivalent thereof, at the time of payment to the Fund, in such other currencies as may be agreed between the contributing party and the Administrator. All currencies so provided shall be freely convertible.

SECTION 2.07. The undertaking to make contributions hereunder shall not constitute or imply any commitment by the Parties, other than Pakistan, to make any additional or increased contributions for the Project.

ARTICLE III

Provisions regarding Payment of Contributions

SECTION 3.01. It is understood and agreed that the primary source of funds for the Project is the Indus balance and that the Indus balance is to be treated as the basic working capital of the Fund.

SECTION 3.02. The Administrator shall determine in advance the estimated amounts required to be disbursed from and paid into the Fund during each half-year period commencing April 1 and October 1, beginning with the period ending September 30, 1968.

SECTION 3.03. In respect of the rupee portion of such estimated disbursements, the Administrator shall, not less than 30 days before the commencement of each such semi-annual period, notify Pakistan of the amount to be contributed by it to the Fund in rupees during such period. Pakistan undertakes to make the payment specified in such notice at the time or times and in the amounts specified or provided for therein or at such other times during such period as shall be agreed upon between Pakistan and the Administrator. If additional amounts of rupees are required during such period Pakistan shall make arrangements with the Administrator to supply them.

SECTION 3.04. The Administrator shall, not less than 30 days before the commencement of each such semi-annual period, notify the Bank, as Administrator of the Indus Fund, of the estimated amount required to be transferred from the Indus Fund during such period. Such notice shall, in

any event, be given in sufficient time to enable the Bank, as Administrator of the Indus Fund, to give corresponding notification to contributors to the Indus Fund. Until the aggregate of the non-rupee amounts so notified to the Bank, as such Administrator, shall amount to US \$100,000,000 equivalent, such estimated amount shall be the difference obtained by subtracting from the non-rupee requirements of the Fund for such period the estimated non-rupee contributions to and receipts of the Fund during such period from other sources. Thereafter, and until the contribution of France shall have totaled FF 150,000,000 and the contribution of Italy shall have totaled L 25,000,000,000, such estimated amount shall equal one-half of such difference. Thereafter, such estimated amounts shall again equal the entire difference until the Indus balance is exhausted. The Bank, as Administrator of the Indus Fund, undertakes to make the payments provided for in such notice, at the times and in the amounts provided in such notice to it from the Administrator, or as otherwise agreed between them, subject to the availability in the Indus Fund of funds for such purpose.

SECTION 3.05. (a) When the non-rupee amounts notified by the Administrator to be transferred from the Indus Fund shall aggregate the equivalent of US \$100,000,000, the Administrator shall notify to France and Italy the amount of their respective contributions to be paid to the Fund during each half-year period. The aggregate amount to be paid by France and Italy during each such period shall be equal to the transfers to be made during such period from the Indus Fund and shall be apportioned between them in the ratio of France 3:Italy 4. Payment of the respective amounts by each Government shall be made in the amounts and at the times specified in the Administrator's notification, or at such other times as may be agreed between the Government concerned and the Administrator.

(b) The Bank shall make payments to the Fund from the Bank loan during each half-year period in amounts which shall, after the Indus balance and the contributions of France and Italy have been exhausted, be equal to the difference obtained pursuant to Section 3.04. The Bank may, during any period, pay additional amounts from the Bank loan if requested so to do by the Administrator, and shall receive credit therefor in the next period or later periods.

SECTION 3.06. The contributions of Canada, the United Kingdom and the United States will be paid for semi-annual periods commencing on April 1 and October 1 of each year. The amounts to be paid by each in each such period shall be determined by the Administrator on the following basis: the Administrator shall, before the beginning of the period involved, determine the non-rupee amounts theretofore disbursed for the cost of goods (as defined in Section 5.01 below) procured for the Project after the date of this Agreement in or from the territories of each and not previously included in calculating amounts to be contributed in any preceding period. The Administrator shall, not less than 30 days before the commencement of each such semi-annual period, notify each Government concerned of such amounts, such notification to be accompanied by such evidence of such procurement and the expenditures therefor as shall have been agreed between the Government concerned and the Administrator. Payment of such amount shall be made to the Fund at the times and in the amounts

specified in the notification, or at such other times as may be agreed between the Government concerned and the Administrator. Nothing in this Section shall prevent the Administrator from agreeing with any such Party that the provision in the last sentence of Section 2.05 shall not apply to the contribution of such Party and that such contribution shall be paid in instalments, in amounts and at times agreed between such Party and the Administrator, without the furnishing by the Administrator of such evidence of procurement and expenditures.

SECTION 3.07. The Administrator may include in his estimate of the aggregate amounts required to be paid in any period pursuant to Sections 3.04 and 3.05 such sums as it shall consider necessary or desirable to establish and maintain a reasonable reserve against an excess of actual expenditures over the estimates of such expenditures.

SECTION 3.08. The Parties agree to accept the Administrator's decisions as to estimated requirements and receipts of the Fund, and of the reserve required, for the purposes of this Agreement. The Administrator and any two or more of the Parties may agree upon a change, for one or more semi-annual periods, in the amounts to be paid into the Fund by such Parties pursuant to this Article, provided that the aggregate amounts to be paid by them for such period or periods remain substantially unchanged and that appropriate compensating adjustments are made in respect of later periods.

ARTICLE IV

Special Provisions Relating to the United States and the Bank

SECTION 4.01. The respective contributions of the United States and the Bank are included only for the purpose of covering any excess of the non-rupee costs of the Project over the amounts available therefor from all other sources, provided, however, that the contribution of the United States shall be subject to the last sentence of Section 2.05. Consequently, if the Administrator shall at any time or times determine that any part of those contributions will not be or would not have been required for such purpose, it shall so notify the Parties to this Agreement and shall, for all the purposes of this Agreement, reduce the nominal amounts of the respective contributions of the United States and the Bank. Such reduction shall be prorated between them and shall be accomplished by either or both of the following methods, as determined by the Administrator, in consultation with the United States and the Bank:

- (i) by reducing amounts to be contributed, or
- (ii) by prepaying from the Fund, on Pakistan's behalf, amounts owed by Pakistan in respect of previous contributions

all in such manner that the ultimate net amounts, if any, actually contributed by each and not prepaid from the Fund shall not exceed the ratio of United States 2:Bank 1. Amounts required for any such prepayment shall be treated as non-rupee costs of the Project.

ARTICLE V

Disbursements from Fund

SECTION 5.01. Subject to the provisions of Sections 4.01 and 8.04 of this Agreement, amounts in the Fund shall be used or disbursed by the Administrator exclusively to finance the cost of equipment, supplies, other property (but excluding any cost of acquiring land or interests in land) and services (hereinafter called "goods") required to construct the Project described in the Schedule to this Agreement (herein sometimes called the "Project"). Said description may be amended by agreement between Pakistan and the Administrator for reasons of economy or sound engineering practice. The specific items to be financed from the Fund shall from time to time be determined by agreement between Pakistan and the Administrator, and may be changed from time to time by agreement between them.

SECTION 5.02. Except as shall be otherwise agreed between Pakistan and the Administrator, no disbursement shall be made on account of: (i) expenditures prior to the date of this Agreement, or (ii) expenditures in the territories of any country which is not a member of the Bank (except Switzerland) or for goods produced in, or services supplied from, such territories.

SECTION 5.03. Disbursements from the Fund shall be in such currencies as the Administrator shall elect: Provided that disbursements on account of expenditures in rupees or for goods produced in, or services supplied from, Pakistan shall be in rupees, except as the Administrator may otherwise agree.

ARTICLE VI

Applications for Disbursement

SECTION 6.01. When Pakistan shall desire to receive any disbursement from the Fund, Pakistan shall deliver to the Administrator a written application in such form, and containing such statements, agreements and documentation as the Administrator shall reasonably request in accordance with the Bank's usual procedures, and as may be necessary or desirable to enable the Administrator to furnish the information and evidence required for the purposes of Section 3.06 and to furnish the information and make the reports provided for in Section 8.01.

SECTION 6.02. Pakistan shall furnish to the Administrator such documents and other evidence in support of each such application as the Administrator shall reasonably request whether before or after the Administrator shall have permitted any withdrawal requested in the application.

SECTION 6.03. Each application and the accompanying documents must be sufficient in form and substance to satisfy the Administrator that Pakistan is entitled to receive from the Fund the amount applied for, that

the amount to be disbursed by the Fund is to be used only for the purposes specified in this Agreement, that the goods on account of which disbursement is requested are suitable for the Project, and that the cost thereof is not unreasonable.

ARTICLE VII

Undertakings of Pakistan

SECTION 7.01. (a) Pakistan shall cause the Project to be carried out with due diligence and efficiency and in conformity with sound engineering and financial practices, and shall accord appropriate priority, satisfactory to the Administrator, to the Project.

(b) Subject to the provisions of Section 5.02, all goods required for the Project shall be procured on the basis of international competition under arrangements satisfactory to the Administrator, except as the Administrator shall otherwise agree on grounds of appropriateness, efficiency, expedition or economy.

(c) Pakistan shall, at its own expense and promptly as needed: (i) obtain and make available all land and interests in land required for the carrying out or operation of the Project and (ii) make all necessary arrangements for the evacuation of persons living in the Project area.

(d) Pakistan shall with due diligence and efficiency make suitable arrangements, satisfactory to the Administrator, for the procurement of the generating units and associated mechanical and electrical equipment referred to in the Schedule to this Agreement and shall cause delivery thereof to be made at such time or times as shall permit, and shall not impede, the prompt and efficient carrying out of the Project.

SECTION 7.02. Pakistan shall cause goods financed out of monies disbursed by the Fund to be used exclusively in the carrying out of the Project, except as the Administrator may otherwise agree in respect of goods no longer required for the Project.

SECTION 7.03. (a) Pakistan shall cause to be furnished to the Administrator, promptly upon their preparation, the plans and specifications, cost estimates and construction schedules for the Project, and any material modifications subsequently made therein, in such detail as the Administrator shall from time to time request.

(b) Pakistan shall maintain or cause to be maintained records adequate to identify the goods financed out of monies disbursed by the Fund, to disclose the use thereof in the Project, to record the progress of the Project (including the cost thereof) and to reflect in accordance with consistently maintained sound accounting practices the operations and financial condition of the agency or agencies of Pakistan responsible for the construction of the Project or any part thereof; shall enable the Administrator's representatives to inspect the Project, the goods used or acquired for the Project, and any relevant records and documents; and shall furnish to the Administrator all such information as the Administrator shall reasonably request concerning

the expenditure of the monies disbursed by the Fund, the Project, and the operations and financial condition of the agency or agencies of Pakistan responsible for the construction of the Project or any part thereof.

SECTION 7.04. (a) Pakistan and the Administrator shall co-operate fully to assure that the purposes of this Agreement will be accomplished. To that end, each of them shall furnish to the other all such information as it shall reasonably request with regard to the general status of the Project.

(b) Pakistan and the Administrator shall from time to time exchange views through their representatives with regard to matters relating to the purposes of this Agreement. Pakistan shall promptly inform the Administrator of any condition which interferes with, or threatens to interfere with, the accomplishment of the purposes of this Agreement.

SECTION 7.05. Without detracting from the obligations assumed under this Agreement by the Central Government of Pakistan, Pakistan may, from time to time, designate a government agency or agencies to carry out on behalf of the Central Government such duties incidental to the implementation of this Agreement as the Central Government may deem appropriate.

ARTICLE VIII

The Administrator

SECTION 8.01. The Administrator shall, within 30 days after the 31st December 1968 and after each 30th June and 31st December thereafter, send to each Party to this Agreement and to each other Party to the 1960 Agreement a report containing appropriate information with respect to the receipts and disbursements of, and balances in, the Indus Basin Development Fund and the Fund, the progress of the Project, and other matters relating to the Fund, the Project and this Agreement. Within a reasonable period after the termination of this Agreement as provided in Section 9.03 the Administrator shall submit to each of the Parties a report which shall include: (i) a full and final accounting and (ii) detailed information regarding any reductions which have been made in the United States and Bank contributions as provided in Section 4.01. The Administrator will consult with the respective Parties from time to time concerning the form and substance of such reports.

SECTION 8.02. The Administrator may, but shall not be required to, deposit and invest monies held by the Fund pending disbursement in such manner as it shall deem appropriate, on the understanding that the Administrator will take all reasonable steps under Article III of this Agreement to avoid building up balances in the Fund in excess of the amounts necessary, in the Administrator's opinion, to enable disbursements for the Project to be made as required. The income from such deposits and investments shall become part of the assets of the Fund and shall be taken into account in estimates of receipts of the Fund.

SECTION 8.03. Whenever it shall be necessary for the purposes of this Agreement to value one currency in terms of another currency, such value shall be as reasonably determined by the Administrator in accordance with the Bank's usual procedures.

SECTION 8.04. The Administrator shall receive no compensation other than for expenses incurred solely because of services rendered under this Agreement, for which it shall be entitled to reimburse itself out of the Fund.

SECTION 8.05. The Bank, in acting as Administrator, shall exercise the same care in the administration and management of the Fund and in the discharge of its other functions under this Agreement as it exercises in respect of the administration and management of its own affairs.

ARTICLE IX

Consultation and Termination

SECTION 9.01. The following are hereby specified as Events for the purposes of this Article IX:

- (a) an extraordinary situation shall have arisen, which shall make it improbable that Pakistan will be able to complete the Project;
- (b) at any time amounts likely to be available for the Project shall not be sufficient to complete the Project;
- (c) a default shall have occurred in the performance of any undertaking on the part of Pakistan under this Agreement.

SECTION 9.02. (a) If any of the Events specified in Section 9.01 shall have happened and in the judgment of the Administrator shall be likely to continue, the Administrator shall promptly notify the other Parties hereto and, in the case of an Event specified in Section 9.01(c), may by notice to Pakistan suspend disbursements from the Fund.

(b) The Parties hereto shall forthwith consult with one another concerning the measures to be taken to correct the Event or Events. A majority of the contributing Parties, other than Pakistan, whose contributions also constitute more than half of the aggregate non-rupee contributions to the Fund of all such contributing Parties, shall have the power to decide that any suspension imposed by the Administrator pursuant to sub-section (a) of this section 9.02 shall be removed. The Administrator shall act in accordance with such decision; pending such decision the suspension shall continue.

(c) If any such event shall continue and a similar majority of such contributing Parties shall decide that it is not likely to be corrected and that the purposes of this Agreement are not likely to be substantially fulfilled, the obligations of the Parties to make contributions to the Fund and the obligations of the Administrator under this Agreement shall cease and this Agreement shall terminate.

(d) For the purposes of sub-sections (b) and (c) of this Section 9.02, such contributing Parties shall be deemed to include Australia and New Zealand, but shall not include the Bank, as Administrator of the Indus Basin Development Fund. In determining non-rupee contributions to the Fund each of such contributing Parties shall be deemed to have contributed to the Fund, in addition to any contributions by it to the Fund hereunder, such proportion of the Indus balance transferred to the Fund as its contributions to the Indus Fund bore to the total non-rupee contributions to that Fund.

SECTION 9.03. Subject to the provisions of Sections 9.04 and 9.05, this Agreement, unless sooner terminated pursuant to Section 9.02 (c), shall terminate upon completion of the Project or upon disbursement from the Fund of all amounts due to be disbursed from it for the Project, if that happens earlier.

SECTION 9.04. If at termination of this Agreement pursuant to Section 9.03 there shall remain in, or payable to, the Fund any non-rupee amounts not required to meet the cost of goods or for reduction of the United States and Bank contributions pursuant to Section 4.01, the Parties shall consult concerning their disposition, and if they shall not agree, such amounts shall, to the extent they shall not have been paid to the Fund, be cancelled, and, to the extent they shall have been paid to the Fund, be prepaid, from the Fund on Pakistan's behalf, to the contributing Parties (other than Pakistan, the United States and the Bank) in the proportion of their total respective payments of contributions to the Fund hereunder. The Administrator shall, after consultation with those contributing Parties and Pakistan, determine the amounts, times, methods and currencies of payment. For the purposes of this Section 9.04 any unpaid portion of the Indus balance shall be treated as assets remaining in or payable to the Fund and shall be called for payment by the Administrator. Any rupees remaining in or payable to the Fund and not required to meet the rupee cost of goods shall be paid to Pakistan.

SECTION 9.05. Notwithstanding any termination of this Agreement it shall remain in effect for the purposes of disposition by the Administrator of assets of the Fund.

ARTICLE X

Settlement of Disputes

SECTION 10.01. Any dispute between any of the Parties hereto concerning the interpretation or application of this Agreement, or of any supplementary arrangement or agreement, which cannot be resolved by agreement of such Parties, shall be submitted for final decision to an arbitrator selected by such Parties, or, failing such selection, to an arbitrator appointed by the Secretary General of the United Nations.

ARTICLE XI

Additional Parties and Contributions

SECTION 11.01. Any member of the Bank, not a Party to this Agreement, or Switzerland, may, with the prior approval of Pakistan and the Administrator and in accordance with such arrangements as they shall agree, become a contributing Party upon deposit with the Bank of an instrument

stating that it accepts all the provisions hereof and agrees to be bound thereby.

SECTION 11.02. The Administrator may receive on behalf of the Fund from any Government, institution or entity, whether or not a Party, amounts not provided for herein to be held and used as part of the Fund subject to the provisions hereof, in accordance with such arrangements, not inconsistent herewith, as the Administrator may approve.

ARTICLE XII

Purpose of Fund

SECTION 12.01. The Parties to this Agreement understand and agree that the assets of the Fund are governmental and intergovernmental assets devoted exclusively to financing the construction of the Project and that the acquisition by any person of any interest of any kind or nature in the Fund, except as provided herein, would be inconsistent with the purposes and intent of this Agreement and that, for the proper implementation of this Agreement, no payment shall be made in any circumstances whatever from the Fund to any person without the unconditional and unrestrained approval of the Administrator.

ARTICLE XIII

Notices, Requests and Reports

SECTION 13.01. Any notice, request or report required or permitted to be given or made under this Agreement shall be in writing. Such notice, request or report, shall be deemed to have been duly given or made when it shall be delivered by hand or by mail, telegram, cable or radiogram to the Party to which it is required or permitted to be given or made at such Party's address specified in Section 13.02 or at such other address as such Party shall have designated by notice to the Party giving such notice or report or making such request.

SECTION 13.02. The following addresses are specified for the purposes of Section 13.01:

For the Government of Canada:

Director General
External Aid Office
75 Albert Street
Ottawa 4, Ontario
Canada

Cable address:

Extaid
Ottawa

For the Government of France:

Direction du Trésor
Ministère de l'Economie et des Finances
93, rue de Rivoli
Paris I
France

Cable address:

Trésor
Paris

For the Government of Italy:

Chief, Aid Office
Office of Economic Affairs
Ministry of Foreign Affairs
Rome
Italy

Cable address:

Ministry of Foreign Affairs
Rome

For the Government of Pakistan:

Secretary to the Government of Pakistan
Ministry of Industries and Natural Resources
Natural Resources Division
Islamabad
Pakistan

Cable address:

Natural
Islamabad, Pakistan

For the Government of the United Kingdom:

Ministry of Overseas Development
Eland House
Stag Place
London S.W.1
England

Cable address:

Ministrant
London

For the Government of the United States:

Bureau for Near East and South Asia
Agency for International Development
Department of State
Washington, D.C. 20523
United States of America

Cable address :

A.I.D. Department of State
Washington, D.C.
and

Export-Import Bank of the United States
811 Vermont Avenue, N.W.
Room 1137
Washington, D.C. 20571
United States of America

Cable address :

Eximbank
Washington, D.C.

For the International Bank for Reconstruction and Development, also as
Administrator of the Indus Basin Development Fund :

International Bank for Reconstruction and Development
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Cable address :

Intbafrad
Washington, D.C.

ARTICLE XIV

Signature and Entry into Force

SECTION 14.01. This Agreement shall remain open for signature and acceptance on behalf of all the Parties named in the preamble to this Agreement until April 30, 1968, or such later date as may be fixed by the Bank by notice to the other said Parties.⁽³⁾

SECTION 14.02. This Agreement shall enter into force and become binding on all the Parties named in the preamble to this Agreement on the date when each of them shall have signed it without reservation as to acceptance or shall have signed it subject to acceptance and notified the Bank of their acceptance.⁽⁴⁾ The Bank shall promptly after such date notify each of the other Parties.

SECTION 14.03. All contributions made, and all actions of, or approved by, the Bank as prospective Administrator, on or after the date of this Agreement and before the date when this Agreement shall enter into force, as aforesaid, shall be deemed to have been made or done pursuant to this Agreement, and credits and charges to the Fund and to the Parties shall be upon that basis.

⁽³⁾ In a note dated 5 April, 1968, the Bank notified the other Parties that the Agreement would remain open for signature and acceptance until 15 May, 1968.

⁽⁴⁾ The Agreement entered into force on 2 May, 1968.

ARTICLE XV

Title

SECTION 15.01. This Agreement may be cited as the "Tarbela Development Fund Agreement, 1968".

DONE at Washington, D.C., this 2nd day of May, 1968, in a single original to be deposited in the archives of the International Bank for Reconstruction and Development, which shall communicate certified copies thereof to each of the Parties signatory to this Agreement.

FOR THE GOVERNMENT OF CANADA :
P. M. TOWE

FOR THE GOVERNMENT OF FRANCE :
CHARLES LUCET

FOR THE GOVERNMENT OF ITALY :
EGIDIO ORTONA

FOR THE GOVERNMENT OF PAKISTAN :
A. HILALY

FOR THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN
AND NORTHERN IRELAND :
E. W. MAUDE

FOR THE GOVERNMENT OF THE UNITED STATES OF AMERICA :
MAURICE J. WILLIAMS

FOR THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT :
ROBERT S. MCNAMARA

FOR THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
AS ADMINISTRATOR OF THE INDUS BASIN DEVELOPMENT FUND :
ROBERT S. MCNAMARA

SCHEDULE

Description of Project

The Project is an earth and rockfill embankment dam on the River Indus about 6 miles downstream from Tarbela Village. It is designed to provide an initial gross storage capacity to normal operating level of about 11.1 million acre feet. The Project includes a powerhouse structure to accommodate 4 generating units of about 175 megawatts each, and the transport and installation of those units with associated mechanical and electrical equipment, but does not include the procurement or cost of the units or the equipment.

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