

EXIMBANK FINANCING FOR UNION CARBIDE INDIA LTD

Date: 1975 November 18, 00:16 (Tuesday)
Original Classification: UNCLASSIFIED
Handling Restrictions - N/A or Blank -
Executive Order: - N/A or Blank -

TAGS: EFIN - Economic Affairs--Financial
and Monetary Affairs | IN - India |
UNION CARBIDE - Union Carbide |
XMB - Export-Import Bank of the
United States

Enclosure: - N/A or Blank -
Office Origin: ORIGIN XMB - EXPORT-IMPORT BANK OF
Office Action: UNITED STATES
- N/A OR BLANK --
From: DEPARTMENT OF STATE

To: INDIA NEW DELHI

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FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI

UNCLAS STATE 272385

E.O. 11652:N/A

TAGS: EFIN

SUBJECT: EXIMBANK FINANCING FOR UNION CARBIDE INDIA LTD.

1. EXIMBANK HAS AUTHORIZED A DOLS 1,260,000 CREDIT TO UNION CARBIDE INDIA LTD (UCIL) TO FINANCE 45 PERCENT OF THE COST OF CONSTRUCTION OF PLANT TO PRODUCE INSECTICIDES AND OTHER AGRICULTURAL CHEMICALS.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR DOLS 280,000. THE BALANCE OF 45 PERCENT OR DOLS 1,260,000 WILL BE EXTENDED BY FIRST NATIONAL CITY BANK (INDIA) AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY FOR APERIOD OF 7 YEARS, BEGINNING APRIL 10, 1978.

3. REQUEST EMBASSY ADVISE UCIL OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO UCIL.

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