

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 U.S.\$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,