BILATERAL

AGREEMENT ON ECONOMIC AND TECHNICAL COOPERATION BETWEEN THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE GOVERNMENT OF THE REPUBLIC OF INDIA

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The Government of the Republic of the Philippines and the Government of the Republic of India (hereinafter referred to as the "Contracting Parties"),

Desiring to promote economic and technical cooperation between the two countries in accordance with their development schemes and objectives on an equitable and mutually beneficial basis, and

Recognising the benefits to be derived by the two countries Tram closer economic and technical cooperation,

Have agreed as follows:

ARTICLE – I

The Contracting Parties agree to promote and expand economic and technical cooperation between them in accordance with the rules and regulations in force in their respective countries.

Economic and technical cooperation under the terms of this agreement will be pursued to encourage and expand:

A)

The sound development of industrial cooperation;

B)

The promotion of capital investments;

C)

Cooperation in the field of transport, communications, construction and energy;

D)

The provision of technical and scientific cooperation and training;

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E)

Any other field of cooperation as may be deemed necessary by both the Governments.

ARTICLE – II

For the purpose of carrying out the cooperation in the fields mentioned above, companies and organisations of both the Contracting Parties may, subject to the laws in force in each country, conclude contracts relating to implementation of the projects including the undertaking of feasibility studies, research and design, delivery and installation of plants, machineries and equipment and the provision of technical assistance.

ARTICLE - III

All payments between the two countries under this Agreement shall be effected in freely convertible currencies in accordance with the foreign exchange regulations in force in each country.

ARTICLE - IV

In appropriate cases, technical personnel, governmental agencies and institutions of third countries may participate in projects and programmes being carried out under the Agreement at the invitation of the Contracting Parties.

ARTICLE – V

This Agreement shall not affect the implementation of bilateral and multilateral commitments of either Government.

ARTICLE – VI

Representatives of the Contracting Parties shall meet at the request of either of them to discuss matters of mutual interest concerning the implementation of this Agreement, to consider necessary measures aiming at the expansion of economic, technical and scientific cooperation, to work out the proper forms of such cooperation and to propose appropriate solutions to any difficulty encountered in the implementation of the Agreement.

Such representatives shall keep under review the development of economic and technical relations between their two countries both in the bilateral and multilateral contexts. They shall make recommendations to their respective Governments on the means by which the objectives of this Agreement might be furthered and a fuller measure of economic and technical cooperation obtained.

ARTICLE – VII

Each Contracting Party shall facilitate entry into and exit from its territory of personnel and equipment of the other Party working on or used in joint projects and programmes in accordance with the laws, rules and regulations in force in their respective countries.

ARTICLE - VIII

Each Contracting Party shall designate the appropriate Government body, organisation or department, upon signing the Agreement, for the purpose of implementing and coordinating all matters related thereto.

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ARTICLE - IX

The Contracting Parties to this Agreement shall strive to settle any problem, dispute or difference connected with this Agreement through mutual negotiation.

ARTICLE - X

This Agreement is subject to ratification and shall enter into force on the date of exchange of the instruments of ratification.

ARTICLE – XI

This Agreement shall remain in force for a period of five years and shall be automatically extended/renewed for subsequent periods of five years at a time unless either of the Contracting Parties give to the other a notice in writing, six months in advance of its intention to terminate the Agreement. This Agreement may be modified/amended by mutual consent of the Contracting Parties. The termination of this Agreement shall not affect the contracts/projects initiated during the period of the validity of this Agreement.

IN WITNESS whereof, the undersigned being duly authorised thereto by their respective governments have hereto signed this Agreement and affixed thereto their seals.

DONE a New Delhi, India on this 3rd day of August 1990 AD in two originals each in Hindi, Pilipino and English languages, all the texts being equally authentic. In case of doubt, the English text will prevail.

(Sgd.) (Sgd.)

(NAME AND DESIGNATION) (NAME AND DESIGNATION)

FOR THE GOVERNMENT OF THE
REPUBLIC OF THE PHILIPPINES FOR THE GOVERNMENT OF THE
REPUBLIC OF INDIA

Entry into Force: March 21, 1994

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