AGREEMENT
BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF INDIA
AND
THE GOVERNMENT OF THE REPUBLIC OF CROATIA
ON
ECONOMIC COOPERATION

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

Inspired by the traditional links of friendship and cordial relations which exist between the Republic of India and the Republic of Croatia,

Committed to the principles of free market economy,

Desirous of developing and intensifying their economic, industrial, technical and technological cooperation on the basis of reciprocity and mutual benefit,

Conscious of the necessity of existence of an adequate legal framework for bilateral relations in accordance with the applicable legislation and regulations in the two countries,

Have agreed as follows:

Article 1
Objectives

The Contracting Parties agree that the objectives of the Agreement, in accordance with laws and regulations in force in either country, are to:

a) Promote activities aimed at the development of bilateral economic, technical and technological cooperation;
b) Support and develop business contacts;
c) Facilitate the expansion of bilateral investment and identification of economic and investment opportunities in their respective countries;
d) Reinforce cooperation for the enhancement of economic relations between the two countries.

Article 2

Economic Cooperation

The Contracting Parties shall encourage and facilitate greater cooperation between their natural and legal persons including business associations, institutions and agencies, in accordance with laws and regulations in force in each country. To this end, they agree to:

a) Exchange information on economic development and bilateral trade, economic plans, forecasts and strategies;

b) Inform each other about existing possibilities concerning trade fairs, exhibitions, entrepreneurial missions and other promotional activities;

c) Facilitate the exchange of experts, technicians, investors, and business representatives from the public and private sectors; and

d) Explore and promote joint business possibilities in third countries arising from partnership between Indian and Croatian companies.

Article 3
The Joint Commission

1. The Contracting Parties shall establish a Joint Commission to implement and promote economic cooperation between the Contracting Parties and supervise the implementation of this Agreement (hereinafter referred to as "the Joint Commission").

2. The tasks of the Joint Commission shall include:

a) Discussing development of bilateral economic relations;

b) Identifying new possibilities for further development of economic cooperation;

c) Drawing up suggestions for the improvement of terms of economic cooperation between enterprises of both countries; and

d) Making recommendations for the implementation of this Agreement.

3. The Joint Commission shall comprise experts of the Contracting Parties and representatives of relevant organizations and institutions of the Indian side and of the Croatian side.

4. Each Contracting Party shall designate a chairperson on its part at the level of Joint Secretary from Indian side and Head of the Sector from Croatian side. Each co-chair shall designate an official from the concerned Government to coordinate work of the Joint Commission.

5. By ways of arrangement between the Contracting Parties, Joint Working Groups may be established within the framework of the Joint Commission.

6. The Sessions of the Joint Commission shall be convened once in every two years, or more often, if required, alternately in the Republic of India and the Republic of Croatia. The date and place of the Sessions shall be mutually agreed upon by representatives of the Contracting Parties.

7. At the conclusion of each Session, Agreed Minutes prepared by the host delegation shall be agreed upon and signed by the co-chairs.

8. The working language of the Joint Commission shall be English.

9. In the period between Sessions, the co-chair may direct the designated officials to discuss issues concerning the work of the Joint Commission.

Article 4
Final Provisions

1. The provisions of this Agreement shall in no way invalidate or otherwise affect the obligations of the Republic of Croatia arising from its membership in the European Union and the Treaties on which the European Union is founded, or the Agreement concluded or to be concluded between the European Union and its Member States on one part and the Republic of India on the other.

2. This Agreement shall enter into force thirty (30) days after the date of the receipt of the last written notification, through diplomatic channels, by which the Contracting Parties inform each other of the completion of their internal legal procedures required for the entry into force of this Agreement.

3. This Agreement shall remain in force until one of the Contracting Parties gives to the other Contracting Party, through diplomatic channels, written notice of its intention to terminate this Agreement. In that case this Agreement shall terminate six (6) months from the date of the receipt of the termination notice by the other Contracting Party. In the event of termination of this Agreement, its provisions, as relevant, shall continue to apply in respect of the unfulfilled obligations of commercial and cooperation contracts entered into during the period of validity of this Agreement.

4. On the date of entry into force of this Agreement, this Agreement shall replace the Agreement between the Government of the Republic of India and the Government of the Republic of Croatia on trade and economic cooperation signed at Zagreb on 16 September, 1994.

5. All disputes concerning the interpretation and application of this Agreement shall be settled amicably through mutual consultations and/or negotiations by the Contracting Parties.

6. This Agreement may be amended at any time by a written agreement of the Contracting Parties. Such amendments shall enter into force in accordance with paragraph 2 of this Article.

IN WITNESS WHEREOF the undersigned, being duly authorized thereto by their respective Governments have signed this Agreement.
DONE at Zagreb on 14.02.2017 in two originals each in Hindi, Croatian and English languages, all texts being equally authentic. In case of any divergence in the interpretation of this Agreement, the English text shall prevail.

FOR THE GOVERNMENT OF THE REPUBLIC OF INDIA

NAME : Ms. NIRMALA SITHARAMAN
DESIGNATION : MINISTER OF STATE (I.C.) FOR COMMERCE & INDUSTRY

FOR THE GOVERNMENT OF THE REPUBLIC OF CROATIA

NAME : Ms. MARTINA DALIĆ
DESIGNATION : DEPUTY PRIME MINISTER AND MINISTER OF THE ECONOMY, ENTREPRENEURSHIP AND CRAFTS