

PROTOCOL

10th Session of the India - Slovakia Joint Economic Committee

Pursuant to the Article III (1) of the Agreement on Economic Cooperation between the Ministry of Commerce and Industry of the Republic of India and Ministry of Economy of the Slovak Republic signed on 13th December 2004 in New Delhi, the tenth Session of the India - Slovakia Joint Economic Committee (JEC) on Economic and Commercial Cooperation (hereinafter referred as the JEC) was held in New Delhi on February 13, 2019.

The JEC was co-chaired by Ms. Nidhi Mani Tripathi, Joint Secretary, Department of Commerce, Ministry of Commerce & Industry, Government of India and Ms. Michaela Vozarova, Director General, Strategy Section, Ministry of Economy of the Slovak Republic. The protocol of the tenth Session was signed in the presence of Mr. C. R. Chaudhary, Minister of State of Commerce & Industry, Government of India and Mr. Vojtech Ferencz, First Deputy Minister, Ministry of Economy of the Slovak Republic.

The lists of the Indian and Slovak Delegations (hereinafter referred as Both Sides) are attached in Annex I and II to this Protocol.

During his stay in India, Mr. Vojtech Ferencz, State Secretary, Ministry of Economy of the Slovak Republic met with Mr. C.R. Chaudhary, Minister of State, Ministry of Commerce and Industry, Government of India and other high ranking officials from FICCI, CII and Head Quarter of TATA etc.

The discussions in the JEC covered bilateral economic and trade relations, bilateral investment, cooperation in sectors like financial, banking, insurance, standards, metrology & testing, science & technology, defense, agriculture, irrigation and water resources, tourism, heavy engineering, health, coal, chemicals & petrochemicals, Micro, Small and Medium Enterprises (MSME) development, textiles and other issues like revision of treaties.

The discussions of the JEC were held in an atmosphere of friendship and understanding, reflecting principal objective of the JEC towards finding out ways and means to increase bilateral economic cooperation. Both Sides also exchanged information on their respective economies, trade policies and business environments.

1. BILATERAL TRADE AND INVESTMENT

1.1 Bilateral Economic and Trade Relations

1.1.1 Both Sides reiterated importance of the JEC towards development of bilateral economic and trade relations through facilitating dialogue and enhancing cooperation on a wide range of issues of mutual interest.

1.1.2 The Indian side highlighted that during the years 2016-17 and 2017-18, the bilateral trade between India and Slovakia has shown positive growth of 15.36% with total trade increasing from US\$ 214.68 million to US\$ 247.66 million. However, both sides agreed that the trade is far below the potential and the same needs to be diversified with special focus on SME products, agricultural and food products.

1.1.3 The two Co-chairs highlighted the current economic situations in respective countries in the context of overall world economic scenario. The Slovak Co-chair conveyed Slovakia's keen desire for strengthening trade and economic relations with India and expressed will to continue the successful cooperation and excellent bilateral relations in the future. Furthermore, she highlighted that in spite of volatility of economic development worldwide, the Slovak economy is in very good condition. GDP growth in 2018 increased to 4% and the rate of unemployment is 5.3% which is lowest in the Slovak history. In this context she highly appreciated huge investment of TATA Group Company in Slovakia and hoped that more Indian investors would follow the example.

1.1.4 The two Co-chairs highlighted the current economic situations in respective countries in the context of overall world economic scenario. The Indian Co-chair stated that India has emerged as one of the fastest growing economy in the world with the annual growth rate of around 7-8% during the recent years. This is largely because of a series of transformational changes that have taken place in the Indian Economy from time to time and as a result of impetus provided by the recent initiatives of the Government of India such as Startup India, Make in India, FDI Policy, Ease of doing Business, Digital India, Smart City, Skill India, GST etc. In the backdrop of looming global slowdown and despite lower world demand, India has witnessed a steady growth momentum in comparison to other developing world economies in the recent years.

1.1.5 Both Sides reviewed the bilateral trade over the last few years and discussed constraints having impact on further development of the bilateral trade. Both sides mentioned that Tariff & Non - Tariff barriers are being discussed under India-EU Broad Based Trade and Investment Agreement (BTIA). Indian side reiterated its willingness to resume and conclude a balanced outcome of India-EU BTIA negotiations. Further, they appreciated that the Indian Automotive Industry is not facing any TBT issues in Slovakia at present.

1.1.6 The Indian side informed that after commencement of negotiations for India-EU BTIA on 28th June, 2007, in Brussels, 16 rounds of negotiations have been completed, the last one being in 2013, after which the negotiations were put on hold.

1.1.7 In order to proceed with the negotiations, meetings between the Chief Negotiators and technical experts resumed in January, 2016. During the India-EU Summit in October 2017, the leaders noted ongoing efforts of both sides to re-engage actively towards timely re-launching negotiations. Several meetings have been held

since January, 2016, with the aim to find enough common ground for resumption of negotiations. Both sides have shown willingness to resume the negotiations for a broad, ambitious and mutually beneficial trade and investment agreement during these meetings. Recently, a meeting of Secretary, Department of Commerce, Government of India, was held with the Director General (Trade), European Commission on 15th November, 2018 in Brussels and pending issues like Trade in Goods, Trade in Services, Investment, Government Procurement and Sustainable Development were discussed.

1.1.8 The Slovak Side raised the issue of Geographical Indication and exchanged views on Public Procurement and Certificate of Origin for traded goods. The Indian side informed that these issues are part of on-going India-EU BTIA discussions which would be mutually worked upon keeping in view our respective positions, expectations and requirements.

1.2 Bilateral Investments

1.2.1 The Indian side informed that after approval of the model Bilateral Investment Treaty (BIT) by the Indian Cabinet in December, 2015, the Department of Economic Affairs (DEA), Government of India, through the Ministry of External Affairs (MEA), had written regarding termination of the extant BITs with all the countries with whom the initial duration for which the treaty was signed was over. These countries included 22 EU countries (including Slovakia). Extant BITs with these countries have been terminated on 22nd March, 2017. 'Investment' chapter being a part of India-EU BTIA, the same could be discussed in the background of respective legislations/provisions at appropriate forum.

1.2.2 The Slovak side informed about their concern regarding business environment (BE) - its simplification and improvement, investment incentives, industrial R&D, cooperation and investment facilities, and information and experiences exchange in respect of the industrial innovations.

1.2.3 In response, the Indian side informed about the initiatives taken by the Department for Promotion of Industry & Internal Trade, Government of India, like Make in India, Ease of Doing Business, Startup India and liberalization in FDI regime. It was highlighted that rationalization and liberalization of FDI Policy is constant endeavor of Government of India which has put in place an investor-friendly policy on FDI. FDI up to 100% is permitted, under the automatic route, in most sectors/activities. India jumped to reach at 77th rank among 190 countries in the latest edition of the World Bank's global rankings on Ease of Doing Business.

1.2.4 It was noted that there has been marginal Foreign Direct Investment from Slovakia (USD 16.66 Million) to India during April 2000 to September, 2018 in comparison to total FDI received during this period (USD 576.64 Billion). Top sectors which attracted FDI from Slovakia are Railway related components, Photographic Raw Film & paper, Agriculture Services, Service Sector

and Retail Trading. The Indian side informed that in the light of the wide-ranging opportunities, there is lot of potential for FDI from Slovakia into India.

1.2.5 The Slovak side informed that at present the Indian FDI inflows to the Slovak economy is very marginal (in accordance with the latest figures of the Slovak National Bank, the total value of Indian FDI is less than 7.5 million €). In comparison with the total value of Indian investments abroad this figure is far below Indian possibilities.

1.2.6 Both sides agreed that promotion and supporting of two-way investment flows is important for strengthening the bilateral relationship. Furthermore, both sides highlighted the necessity to make concerted efforts for promotion of bilateral trade and find out ways and tools for improvement of business environment.

1.2.7 The Slovak side pointed out for exploring feasibility of organizing joint events leading to development in mutual business relations (business missions, cooperative events e.g. Slovak Matchmaking Fair, joint sourcing events and others). Both Sides agreed that there is a need for exchanging information on commercial cooperation.

1.2.8 The Slovak side also emphasized promotion of projects of the Slovak entrepreneurs registered with Slovak Agency for Development of Investment and Trade (SARIO) who are looking for an investor or joint venture partner in India. It was also informed that there is need of exploring feasibility of inclusion of Indian businesses in SARIO portal for export and cooperation opportunities which presents one of the basic tools for information exchange about Slovak and foreign offers and inquiries in virtually all areas of industry.

1.2.9 The Indian side informed that the Federation of Indian Chambers of Commerce and Industry (FICCI) has signed an MoU with SARIO in April, 2017 in Bratislava which is active and is valid for three years. FICCI hosted and organized B2B meetings for the defense delegation from Slovak Republic coinciding with the visit of State Secretary L. Parizek to India on September 26, 2017 in Delhi. A 15-member business delegation travelled to Slovak Republic coinciding with India-Slovak JEC on April 18-21, 2017. SARIO organized a business session for the delegation which was followed by structured B2B interactions. It was also informed that FICCI regularly places the business leads from Slovak Republic on its B2B portal inviting Indian companies to capitalize on the business propositions the country is offering to them.

1.2.10 The Indian side informed that the Confederation of Indian Industry (CII) has mounted a business delegation to Bratislava on October 11-12, 2017, which participated at various levels such as Slovak – India Business Forum and B2B session which was organized by the Embassy of India in collaboration with the SARIO. The CII inked an MoU with SARIO and Indian Chamber of Commerce in the Slovak Republic (INDCHAM) while in Bratislava.

1.2.11 Both Sides agreed that joint events could be continued to be organized with a view to further developing mutual business relations between Slovak and Indian businesses and further scope for cooperation between industry associations, such as Federation of Indian Chambers of Commerce and Industry (FICCI) from Indian side and Slovak Chamber of Commerce and Industry (SOPK) from Slovak side, could be explored.

3. BILATERAL CO-OPERATION IN SECTORS

3.1 Financial, Banking and Insurance Sector

3.1.1 Both Sides discussed the issue of further cooperation in financial and banking sectors in the context of bilateral trade exchange promotion and common activities on the third markets. The Indian side informed that Export-Import Bank of India (EXIM Bank of India) is interested to consider reviving and modifying the Cooperation Agreement and sign the new Agreement on Cooperation with the Export-Import Bank of the Slovak Republic (EXIMBANKA SR) as and when proposal is received from the EXIMBANKA SR. EXIM Bank of India is also interested to explore further cooperation based on a list of pipeline proposals that may be shared by EXIMBANKA SR. Moreover, the Exim Bank of India is open to co-host any workshop organized by ECGC and EXIMBANKA SR focusing on mutual cooperation in the areas of mutual interaction.

3.1.2 The Indian side also informed that the State Bank of India (SBI) has been the leading trade finance provider and has been a stimulant for the bilateral trade volumes with various countries. The Indian side further informed that there are conducive opportunities for foreign investors in India's banking sector owing to the government allowing overseas companies in multi-brand retail and removing the cap on foreign direct investment (FDI) in single-brand retail. SBI would like to connect with EXIMBANKA SR through SBI's RO, Istanbul to explore possibilities of issuance of Letters of Credit and Bank Guarantees for the upcoming projects within the period of 6 month.

3.1.3 With regard to the Insurance Sector, the Indian side pointed out that the foreign investment cap in an Indian Insurance has been raised from 26% to 49%. The Indian side further informed that there is a huge untapped insurance market in India, as the insurance penetration is only around 5% with a population of 1.2 billion. The Government's initiative towards 'micro-insurance' and 'universal health insurance' has ample business opportunities for the foreign investors in India.

3.2 Standards, Metrology and Testing

3.2.1 The Slovak side pointed out that there is need for maintaining mutual information and cooperation in the field of metrology, conformity assessment, standardization and support in the inter-laboratory tests based on requirements.

3.2.2 The Indian side informed that on 26 September 2017, the Action Plan for implementation of the MoU between Bureau of Indian Standards (BIS) and the Slovak Office of Standards, Metrology and Testing SOSMT (UNMS SR) on joint cooperation in the fields of Standardization and Conformity Assessment was signed during the visit of Mr. Lukas Parizek, State Secretary, Ministry of Foreign and European Affairs of the Slovak Republic. Subsequently, BIS has also shared information about its various training programmes. The Indian side further pointed out that provisions of the above said MoU do not cover cooperation in the field of Metrology as BIS is not involved in work related to Metrology. Also, the MoU covers exchange of information with respect to testing facilities but it does not specifically cover support for carrying out inter-laboratory testing. Indian side pointed out that BIS has recently shared information about its activities with Slovak side requesting them to suggest specific cooperation activities. Further, BIS is also ready to consider Slovak proposal of inter-laboratory testing on sharing of specific information on the matter.

3.2.3 The Slovak side shared a presentation on Metrology and requested India to forward the presentation to relevant Indian Authorities for their consideration for possible future cooperation.

3.3 Science and Technology

3.3.1 Both sides exchanged views on reviving and boosting mutual cooperation based on the Agreement on Cooperation in the Field of Science and Technology between the Government of the Slovak Republic and Government of India and its implementation into praxis; possibilities to renew the bilateral cooperation in the fields of science and technology by financing and realization of joint research and development projects; and support given to direct cooperation between research and development institutions in the Slovak Republic and India by mutual activities, projects, workshops etc.

3.3.2 The Slovak side informed that the Slovak Academy of Sciences (SAV) intends to keep and strengthen the cooperation with Indian research institutions in the fields of bilateral and multilateral cooperation schemes. They are looking for new ways of mutual cooperation focused on involvement to the new multilateral projects having benefits for both sides. It was also informed that the Slovak Academy of Sciences is prepared to cooperate with the Indian partners especially in material science and physics, Space & Earth science, biomedicine and biotechnologies; as well as in areas like environmental protection, landscape analysis, waste water treatment, sustainable development, social - economic challenges, and application of research results into the praxis etc.

3.3.3 The Indian side informed that the Department of Science and Technology, Government of India proposes to explore feasibility of organizing Joint Committee for Science & Technology Cooperation with respective counterpart

(Ministry of Education, Science, Research and Sport of the Slovak Republic) to explore the possibilities for 'Call for joint research projects', workshops, scientific training and other Science & Technology activities of mutual interest.

3.3.4 The Indian side further informed that there have been continuous bilateral scientific cooperation and exchange programmes between the two countries under the Agreement on Scientific and Technical Cooperation between the Slovak Academy of Sciences and the Indian National Academy of Science (INSA).

3.4 Defense Cooperation

3.4.1 Both sides reiterated the need of exploring possibilities for enhancing cooperation in the area of defense and to encourage the Slovak and Indian companies doing business in defense sector. The Indian side desired Slovak side to provide details on the areas for potential cooperation for consideration by the Defence R&D Organization of Government of India.

3.5 Agriculture and Irrigation

3.5.1 Both sides exchanged views on Agro products trade exchange, cooperation among universities, research institutes and other R&D bodies including exchange of experts, students and faculty exchange programme (e.g. through programmes like Erasmus, Mundus or SAIA from Slovakia). Both sides noted that there is a need of exploring possibilities of extending mutual support to National Agricultural and Food Centre in Slovakia and National Institute of Agricultural Extension Management in India with regard to common projects solution focused on plant & animal production.

3.5.2 The Indian side informed that National Institute of Agricultural Extension Management (MANAGE) offers various training programs. Indian side further informed that considering the importance of livestock rearing in general, the Department of Agriculture, Cooperation and Farmers Welfare of Government of India may facilitate relevant technical personnel/ functionaries to undergo a study trip to avail an exposure of exchanging the technical knowledge, particularly on management, production, indigenous technical knowledge (ITK), low cost feeding practices, Grassland development, etc. The Indian side further suggested sharing of biosecurity, hygiene, sanitation and traceability techniques in various livestock production systems; and exchange of information on allaying the environmental impact of different production system with respect to livestock handling.

3.5.3 With regard to the issue of application of methyl bromide on wooden package, both sides may explore to work towards a common plane and as per International Standards on Phytosanitary Measures (ISPM 15) keeping in view respective Government's legislations and provisions. The Slovak side stressed that in case of Slovak Republic the EU Regulations must be followed.

3.5.4 The Indian side highlighted that there is a potential in India for manufacturers of Tractors, Power Tillers, Combine Harvesters, Precision Agricultural Machinery like Laser Leveler, Pneumatic seed drills, crop residue management etc. to have a joint venture with Slovakian manufacturers. There is also scope for bilateral cooperation for exchange and sharing of expertise in mechanization of high value crops like pulses, oil crops, horticulture, cotton etc. and also in the field of crop residue management.

3.5.5 The Indian side further highlighted scope of bilateral cooperation in skill development programmes in selection operation, repair-maintenance and management of farm machinery for the progressive stakeholders.

3.6 Water Management

3.6.1 In the context of cooperation in Water Management, the Indian side informed that the Ministry of Water Resources, River Development and Ganga Rejuvenation, Government of India has already signed a Memorandum of Understanding (MoU) with European Union on cooperation in water management on 7.10.2016 in New Delhi and since Slovakia is one of the members of European Union, there does not seem to be necessity of signing a separate MoU with Slovakia, as the activities envisaged in the proposed MoU may be taken up through European Union.

3.6.2 Government of Slovak may invite WAPCOS Ltd. a Public Sector Enterprise under Ministry of Water Resources, River Development & Ganga Rejuvenation, to Slovakia, in order to jointly identify and execute projects in the fields of Integrated Water Resources Development & Management as well as Ground Water Management by sharing the vast experience and expertise of WAPCOS in the above fields.

3.7 Tourism

3.7.1 Both sides discussed mutual cooperation in tourism sector and agreed that tourism be considered as a of challenge and inspiration in mutual economic cooperation.

3.7.2 The Indian side informed that the Ministry of Tourism, Government of India is committed to extend support to Slovak side for organizing the Road Show in India on receipt of specific response. In the last few years number of tourist arrivals from Slovak Republic are constantly increasing despite the fact that there is no direct flight connectivity between India & Slovak Republic and no targeted advertisement campaigns of Incredible India are done in Slovak Republic.

3.7.3 The Indian side suggested sharing of Best Practices for developing Sustainable Tourism in India; sharing of information on Tourist Service Infrastructure; and assistance to organize Incredible India Road Shows in Slovakia and conduct capacity building workshops (Know India Workshop) for Slovak outbound tour operators on India Tourism Products.

3.8 Heavy Engineering & Railways

3.8.1 The Indian side emphasized that there is need for frequent interaction between the Ministry of Railways of Government of India and Ministry of Transportation and Construction (MoT&C) of the Slovak Republic in the context of the Memorandum of Understanding (MOU) signed on 12.8.2015 in New Delhi. It further invited a delegation at appropriate level from Slovak manufacturing sector to visit India, aligning it with key section exhibitions such as IMTEX 2019 and IREE - 2019.

3.8.2 It was noted that both sides may explore feasibility of cooperation in the fields of developing and manufacturing Railway Machines, Surface Wheel lathe, Under Floor Wheel lathe machines, Work side Tamping Machines, Utility machines; as also in the field of making Defence Equipment. In this context, the Heavy Engineering Corporation (HEC) of India expressed its interest in working with Konstruktka Defense Co. and MSM Group. The HEC offered assistance in development and manufacturing with interested Slovak companies in Heavy Duty Cranes, Hydraulic Excavators, Steel Plant Equipment, Heavy Fabrications and Heavy Engineering, and in project designing, implementation and commissioning.

3.9 Coal:

3.9.1 The Indian side informed that there is potential for technical cooperation with Slovakia for exchange of technology related to coal mining technology and clean coal technology. In addition to this, opportunities may be explored for bilateral co-operation in the thrust areas for the existing technologies available such as (a) Fine Coal recovery, (b) Dry Beneficiation of Coal, and (c) Utilization of Rejects.

3.10 Chemicals and Petrochemicals:

3.10.1 The Indian side informed that India is in a position to supply quality chemicals and petrochemicals including dyes, pesticides, polymers, plastics and plastic products at competitive prices and urged upon the Slovak side to explore the possibility of meeting their requirements of chemicals and petrochemicals from India, particularly in view of liberal industrial environment. Most of the chemical and petrochemical industries are covered under automatic approval for Foreign Direct

Investment (FDI) up to 100%. Slovakian companies may also benefit by outsourcing of R&D work in chemical and petrochemical sector for R&D promotion and availability of ample technical manpower.

3.10.2 The Petroleum, Chemicals and Petrochemical Investment Regions (PCPIR) Policy has been approved by the Government of India. These investment regions in the coastal areas of the country shall have world-class infrastructure facilities and hassle free environment. This will make India an attractive destination for foreign investment in the chemical and petrochemical sector. Government of India has approved the setting up of PCPIRs in Vishakhapatnam-Kakinada region in Andhra Pradesh, Dahej in Gujarat, Paradeep in Orissa and Cuddalore-Nagapattinam district in Tamil Nadu. These PCPIRs are under various stages of implementation. Slovakian companies may consider investing in these regions.

3.11 MSME

3.11.1 The Slovak side proposed bilateral cooperation in the sectors of Small and Medium Enterprises such as technological transfer, exchange of information and experiences relating to industrial innovations, financing, support system, transfer of the application research into the praxis and possibilities for the Indian FDI to SME in Slovakia, and establishing of complex system of BE analysis.

3.11.2 The Slovak side raised the issue of exploring possible areas of cooperation between the Indian MSE's support organizations and Slovak Business Agency (SBA – Agency for support of Small & Medium Enterprises). They further pointed out for identification of suitable events for the Slovak SME's like Trade Fairs and Exhibitions in India and vice versa. The Slovak side also proposed for exploring possibilities for initiating common international projects in the frame work of associations and institutions for SME support and networking. It was informed that Indian Ministry of MSME through National Small Industries Corporation Ltd. (NSIC) – a Central Public Sector Undertaking may undertake the activities on mutually agreed terms.

3.11.3 In the same direction, the Indian side proposed exploring possibility of visits of delegations of Indian SMEs to Slovakia and vice versa which will facilitate B2B deliberations/exchanges and help in access to each other's markets through joint ventures etc. Slovak side informed that SARIO recently launched new department for support of small and medium enterprises outside of the most developed Bratislava region. The scope of activities is concentrated on organizing business mission abroad, providing assistance concerning participation of SMEs in international fairs and exhibitions, and business missions.

3.11.4 Both Sides discussed the potential of cooperation in the fields of automotive industry and 'clean mobility' – electro mobility. The Indian side pointed out that Slovakia has recently started looking at electric vehicles in a serious way.

Hence, sometime down the line, Indian Automotive Industry may be able to identify collaboration opportunities with Slovakia. Slovak side informed that in the context of Indian Ministry of Power's recent guidelines on Charging Infrastructure for Electric Vehicles, the SARIO agency has identified an interest in the transfer of knowledge and professional skills under the 'Make in India' initiatives for necessary development of the charging stations infrastructure and construction of e-chargers. SARIO agency has identified an interest in the transfer of knowledge and professional skills between Slovak SME business entities SEAK s.r.o., and T-Industry s.r.o., to be mutual technological and development partners with their Indian business partner Green Ripples and Hibiscus Cleantech (supported by the Distribution Agreement signed on 13th February.2019).

4. OTHER ISSUES

4.1 AYUSH

4.1.1 The Indian side proposed that the Slovak side may consider developing academic collaboration between reputed University / Medical College in their country with All India Institute of Ayurveda / Research Councils under Ministry of AYUSH. Also, few Slovak students may come to India to study AYUSH systems under the fellowship offered by AYUSH.

4.2 Revision of Treaties

4.2.1 The Slovak side has requested for an early resolution of the issue of annulment or continuance of the bilateral agreements signed between India and erstwhile Czechoslovakia. Both sides noted that progress in revising and updating / signing of bilateral agreements would contribute to further enhancing cooperation in various fields.

4.2.2 Both Sides discussed the issue of revision of Bilateral Agreements/ Treaties. The Indian side informed that both India and Slovak Republic are signatories of Multilateral Instrument (MLI). The existing Double Taxation Avoidance Agreement (DTAA) between India and Slovak Republic was signed on 27.01.1986 (The original agreement was signed between Government of India and the Government of Czechoslovak Socialist Republic, which was made applicable to the residents of the Slovak Republic). India signed MLI on 07.06.2017. India is in process of finalization of instrument of ratification which shall be submitted in OECD soon. The Slovak Republic already ratified the MLI in September, 2018. Both India and Slovak Republic have listed DTAA signed between the two countries, under Article 2 of MLI. Once the MLI enters into force, the treaty signed between India and Slovak Republic shall stand modified as per the provisions agreed to, by India and Slovak Republic.

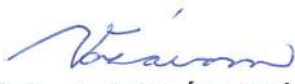
4.3 Both sides exchanged information on the Visa regime and on the system of granting temporary residence. The Indian side reiterated the suggestion that the Slovak side could consider simplifying all the requirements for applying for a Visa,

as discussed at the previous JEC meeting. The Slovak side outlined the measures taken to streamline the Visa procedure and stated that it is bound by the Visa Policy and the provisions of the Schengen Visa Code; hence, it cannot independently modify the conditions harmonized by this Code.

Both Sides decided to hold the next session of the JEC in Slovak Republic in 2020, on a date that will be mutually agreed through diplomatic channels.

Done and signed in New Delhi, on 13th February, 2019 in two originals in English language, both texts being equally authentic.


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2. **Ms. Nidhi Mani Tripathi**, Joint Secretary, Department of Commerce, Ministry of Commerce & Industry, Government of India, Co-Chair of JEC
3. **Ms. Sadhna Hiranandani**, Deputy Secretary, Department of Commerce, Ministry of Commerce & Industry,
4. **Mr. Pushpender Kumar**, Under Secretary, Department of Commerce
5. **Mr. Dominic Dungdung**, Deputy Secretary, Ministry of Coal
6. **Mr. Somyajit Ghosh**, Under Secretary, Department of Financial Services
7. **Ms. Jyoti Sharma, Scientist E**, Department of Science and Technology
8. **Mr. R.D. Diwakar**, Under Secretary, Department for Promotion of Industry and Internal Trade
9. **Mr. Bhaskar Kalra**, Under Secretary, Ministry of Micro, Small and Medium Enterprises
10. **Mr. R.K. Jaiswal**, Development Officer, Department of Heavy Industry
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18. **Mr. T.S. Jena**, International Banking Group, State Bank of India, Delhi
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30. **Mr. Pavol SIMAN** – Vice-President for Science, Slovak Academy of Science
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