

**MEMORANDUM OF UNDERSTANDING
BETWEEN
THE MINISTRY OF COMMERCE AND INDUSTRY
OF THE REPUBLIC OF INDIA
AND
THE MINISTRY OF INDUSTRY AND TRADE
OF THE SOCIALIST REPUBLIC OF VIET NAM
ON ECONOMIC AND TRADE COOPERATION**

The Ministry of Commerce and Industry of the Republic of India and The Ministry of Industry and Trade of the Socialist Republic of Viet Nam (hereinafter referred to individually "the Party" and collectively as "the Parties");

CONSIDERING the existing common desire for friendly cooperation and enhanced relations between the Parties;

REALIZING that economic cooperation would lead to common benefits and development of the Parties;

AIMING to further promote economic and trade cooperation between the two countries; and to contribute to the development of friendly and comprehensive relations between Viet Nam and India;

HAVE reached the following understanding:

**ARTICLE 1
OBJECTIVES**

In accordance with the provisions of this Memorandum of Understanding (MoU) and with the laws, regulations and policies in force in either country, the Parties agree to establish a framework for enhancing and strengthening economic and trade cooperation, which aims to:

1. Develop specific cooperation activities between the two countries in the economic and trade fields.
2. Enhance cooperation towards trade facilitation between Parties in line with their respective international commitments.



3. Facilitate and promote private sector's participation in trade cooperation between the two countries; and
4. Complement the regional and multilateral cooperation frameworks to which the Parties are Members.

ARTICLE 2

SCOPE OF COOPERATION

The Parties endeavor to enhance cooperation with a view to strengthening bilateral economic and trade relations in the following areas:

1. Trade Barriers

Parties agree on the necessity of engaging for reducing and wherever possible eliminating trade barriers.

2. Trade Promotion

(i) Parties will continue mutual support in organizing and encouraging their entrepreneurs to participate in trade promotion activities such as trade fairs/exhibitions, buyer-seller meets, business conclaves/ seminars and exchange of trade missions in each country.

(ii) Parties will support activities for enhancing bilateral trade.

(iii) Parties will engage on promotion of Exports in Textiles, Garments and Agricultural products through the existing Vietnam India Joint Trade Sub-Commission Mechanism.

3. Trade Remedy Measures

Parties agree to promote mutual coordination in the area of trade remedies; exchange experiences, practices adopted and views on laws and regulations relating to trade remedial measures; assist each other in improving the capacity.

4. Cooperation in Multilateral Economic and Trade Frameworks

(i) Parties pledge to further enhance cooperation in order to promote the process of economic integration of both countries, taking advantage of the ASEAN - India Trade in Goods Agreement to foster trade relation.

(ii) The Parties emphasize the importance of strengthening bilateral cooperation and mutual assistance with a view to effectively participating in regional and multilateral Forums and Cooperation mechanism, such as: the World Trade Organization (WTO), the Regional Comprehensive Economic Partnership (RCEP) and CLMV - India Cooperation Mechanism.

5. Cooperation in improving the quality of human resources in production

(i) The Parties agree to enhance cooperation on capacity building through cooperation in training human resources in areas that are mutually accepted by both Parties.

(ii) India agrees to support Viet Nam in training in the field of international economic integration, the 4th Industrial Revolution, negotiation skills, trade facilitation, English language in accordance with the need of State management officials in the field of industry and trade of Viet Nam.

6. Other Areas

(i) The Parties will work together to support business policies and business environment of each Party in order to create favorable conditions for businesses of the Parties to enhance trade and investment.

(ii) The Parties may pursue other areas of cooperation under this MoU as mutually decided upon by the Parties.

ARTICLE 3

DIALOGUE MECHANISM BETWEEN THE PARTIES

1. The Parties will maintain and promote the Viet Nam — India Joint Trade Sub Commission mechanism in order to review, identify problems/obstacles arising in bilateral trade relations and explore areas of cooperation based on mutual interests to further strengthen economic and trade relations between the two countries.

2. Meetings of the Viet Nam — India Joint Trade Sub Commission will be organized annually or as agreed upon by the Parties alternating between the two countries and include representatives of relevant agencies of both countries.



3. On necessary occasions, the Parties may consider the holding of intersessional senior officials meetings in order to inform and exchange on interested and concerned issues arising which should be handled urgently.

ARTICLE 4 IMPLEMENTATION

1. The Parties may pursue any further subsidiary arrangements necessary for the furthering of the objectives of this MoU.

2. For the purposes of consultation between the Parties and implementation of this MoU, the Parties designated the following agencies as the national focal point:

- a) The Asia - Africa Market Department (the Ministry of Industry and Trade of the Socialist Republic of Viet Nam); and
- b) The Department of Commerce (the Ministry of Commerce and Industry of the Republic of India).

ARTICLE 5 TRADE PROMOTION ARRANGEMENTS

1. On a case-by-case basis, the Parties will consider supporting each others' trade promotion activities and facilitating trade between the two countries.

2. Depending on the specific needs of the trade promotion activities, the Parties will provide logistic support, customs clearances, dissemination of information and coordination.

ARTICLE 6 SECURITY

1. Documents, information and data in the process or arising out of the implementation of this MoU shall be treated as confidential if the same is designated as confidential by either Party and, in that case, will be protected in accordance with the applicable current confidentiality laws of the Parties.



2. Confidential documents, information and data provided under Paragraph 1 of this Article shall not be publicly disclosed or disclosed to third party(ies) without the written consent of the Parties.

ARTICLE 7

NATURE OF THIS MEMORANDUM OF UNDERSTANDING

This MoU is an expression of intent by the Parties to cooperate in their mutual interests and does not create any legally binding obligations between the Parties under domestic or international laws, and will not give rise to any legal process between the Parties.

ARTICLE 8

DISPUTE SETTLEMENT

Any disputes between the two Parties arising from the interpretation, application and implementation of this MoU shall be settled amicably in good faith through mutual consultation or negotiations between the Parties through diplomatic channels.

ARTICLE 9

COMMUNICATIONS

Any notice or other communication will/should be made in writing and exchanges through diplomatic channels.

ARTICLE 10

AMENDMENT

1. Either Party may request in writing any amendments to this MoU.
2. Any amendment agreed to by the parties on mutual consent will form an integral part of this MoU.
3. Such amendment will be made in writing and come into effect on such date as may be determined by the Parties.
4. Any amendment will not prejudice the rights and obligations arising from or based on this MoU before or up to the date of the amendment.

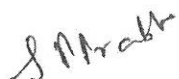


ARTICLE 11**EFFECTIVE DATE, DURATION AND TERMINATION**

1. This MoU will come into effect on the date of its signatures by the authorized representatives of the parties and will remain in effect for a period of five (5) years. Thereafter, it will be extended for a further period, including on any amended terms thereof as agreed to by the Parties and subject to their mutual consent.
2. Either party may terminate this MoU by notifying the other party of its intention to terminate this MoU by a notice in writing through diplomatic channels, at least six(6) months prior to its intended termination date. Both Parties are encouraged to enter into consultations prior to notifying the intent to terminate this MoU.
3. The termination of this MoU will not affect the implementation of ongoing activities or programs which have been agreed upon by the Parties prior to the date of the termination, unless the Parties agree otherwise.

SIGNED in duplicate at New Delhi, India on the 28th of February 2018 by Indian side and at Hanoi on the 27th of February 2018 by Vietnamese side in the English language, both texts being equally authentic.

**FOR THE MINISTRY OF
COMMERCE AND
INDUSTRY OF THE
REPUBLIC OF INDIA**



**Suresh Prabhu
MINISTER**

**FOR THE MINISTRY OF
INDUSTRY AND TRADE OF
THE SOCIALIST REPUBLIC
OF VIET NAM**



**Tran Tuan Anh
MINISTER**