

No. 49659

**Switzerland
and
Tajikistan**

Agreement between the Swiss Federal Council and the Government of the Republic of Tajikistan on the promotion and reciprocal protection of investments. Dushanbe, 11 June 2009

Entry into force: *26 October 2011 by notification, in accordance with article 14*

Authentic texts: *English, French, Russian and Tajik*

Registration with the Secretariat of the United Nations: *Switzerland, 22 June 2012*

**Suisse
et
Tadjikistan**

Accord entre le Conseil fédéral suisse et le Gouvernement de la République du Tadjikistan concernant la promotion et la protection réciproque des investissements. Douchanbé, 11 juin 2009

Entrée en vigueur : *26 octobre 2011 par notification, conformément à l'article 14*

Textes authentiques : *anglais, français, russe et tadjik*

Enregistrement auprès du Secrétariat des Nations Unies : *Suisse, 22 juin 2012*

A G R E E M E N T

between

the Swiss Federal Council

and

the Government of the Republic of Tajikistan

on the Promotion and Reciprocal Protection

of Investments

Preamble

The Swiss Federal Council and the Government of the Republic of Tajikistan,
hereinafter referred to as the « Contracting Parties »,

Desiring to intensify economic cooperation to the mutual benefit of both States,

Intending to create and maintain favourable conditions for investments by investors of one
Contracting Party in the territory of the other Contracting Party,

Recognizing the need to promote and protect foreign investments with the aim to foster the
economic prosperity of both States,

Have agreed as follows:

Article 1

Definitions

For the purpose of this Agreement:

- (1) The term "investments" shall include every kind of asset in particular but not exclusively:
 - (a) movable and immovable property as well as any other rights in rem, such as mortgages, pledges and usufructs;
 - (b) shares, parts or any other kind of participation in companies;
 - (c) claims to money or to any performance having an economic value;
 - (d) intellectual property rights (such as copyrights, patents, industrial designs or models, trade or service marks, trade names, indications of origin), know-how and goodwill;
 - (e) any right conferred by law, contract or by virtue of any licences and permits granted pursuant to law to undertake an economic activity, including to search for, extract or exploit natural resources.
- (2) The term "investor" refers with regard to either Contracting Party to
 - (a) natural persons having the nationality of that Contracting Party;
 - (b) legal persons constituted under the law of that Contracting Party;
 - (c) legal persons not constituted under the law of that Contracting Party but controlled, directly or indirectly, by natural persons as defined in (a) or legal persons as defined in (b).
- (3) The term "returns" means the amounts yielded by an investment and includes in particular, profits, interest, capital gains, dividends, royalty payments, management, technical assistance or other fees, and payments in kind.
- (4) The term "territory" means the territory of either Contracting Party as defined by the laws of the Contracting Party concerned in accordance with international law.

Article 2

Scope of application

The present Agreement shall apply to investments in the territory of one Contracting Party made in accordance with its laws and regulations by investors of the other Contracting Party, whether prior to or after its entry into force. It shall however not be applicable to claims arising out of events which occurred prior to its entry into force.

Article 3

Promotion, admission of investments

- (1) Each Contracting Party shall, within the framework of its laws and regulations, promote economic cooperation through the protection in its territory of investments of investors of the other Contracting Party. Subject to its rights to exercise powers conferred by its laws, each Contracting Party shall admit such investments.
- (2) When a Contracting Party shall have admitted an investment on its territory, it shall provide, in accordance with its laws and regulations, all necessary permits or authorisations in connection with such investment including authorisations required for the activities of managerial and technical personnel of the investor's choice.

Article 4

Protection, treatment

- (1) Each Contracting Party shall protect within its territory investments of investors of the other Contracting Party and shall not impair by unreasonable or discriminatory measures the management, maintenance, use, enjoyment, extension, sale and, should it so happen, liquidation of such investments.
- (2) Each Contracting Party shall ensure fair and equitable treatment within its territory of the investments of the investors of the other Contracting Party. This treatment shall not be less favourable than that granted by each Contracting Party to investments made within its territory by its own investors, or than that granted by each Contracting Party to the