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**Lithuania
and
India**

Agreement between the Government of the Republic of Lithuania and the Government of the Republic of India for the promotion and protection of investments (with annex). Vilnius, 31 March 2011

Entry into force: *1 December 2011 by notification, in accordance with article 18*

Authentic texts: *English, Hindi and Lithuanian*

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**Lituanie
et
Inde**

Accord entre le Gouvernement de la République de Lituanie et le Gouvernement de la République de l'Inde relatif à la promotion et à la protection des investissements (avec annexe). Vilnius, 31 mars 2011

Entrée en vigueur : *1^{er} décembre 2011 par notification, conformément à l'article 18*

Textes authentiques : *anglais, hindi et lituanien*

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AGREEMENT
BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF LITHUANIA
AND
THE GOVERNMENT OF THE REPUBLIC OF INDIA
FOR THE PROMOTION AND PROTECTION OF INVESTMENTS

The Government of the Republic of Lithuania and the Government of the Republic of India, hereinafter referred to as “the Contracting Parties”,

- desiring to intensify economic cooperation between them on mutually advantageous conditions,
- determining to create favourable conditions for investments by investors of one Contracting Party in the territory of the other Contracting Party,
- recognising that the promotion and protection of such investments will stimulate business initiative and increase the prosperity of both countries,

have agreed as follows:

ARTICLE 1

Definitions

For the purposes of this Agreement:

1. The term “investment” means every kind of asset invested, established or acquired, including changes in the form of such investment, by an investor of one Contracting Party in the territory of the other Contracting Party, provided that the investment has been made in accordance with the laws and regulations of the other Contracting Party, and shall include in particular, though not exclusively:

i) movable and immovable property, such as mortgages, liens, pledges and similar rights;

ii) shares, bonds, debentures and other forms of participation in an entity;

iii) claims to money or to any performance under a contract having an economic value;

iv) intellectual property rights, goodwill, technical processes and know-how, in accordance with the relevant laws of the respective Contracting Party;

v) right to engage in economic and commercial activities conferred by law and by virtue of a contract, including concessions to search for and extract or exploit natural resources;

2. The term “investor” means any natural person or entity of one of the Contracting Parties that has made an investment in the territory of the other Contracting Party in accordance with its national legislation:

i) A “natural person” shall mean:

In respect of Lithuania: Persons who are nationals of the Republic of Lithuania according to the laws and regulations of the Republic of Lithuania;

In respect of India: Persons deriving their status as Indian nationals from the laws in force in India.

ii) An “entity” means in particular, though not exclusively, a company, an enterprise, a corporation or association incorporated or constituted in accordance with the laws of that Contracting Party and engaged in substantial business activities in the territory of that Contracting Party.

3. The term “returns” means all amounts yielded by an investment and in particular, though not exclusively, includes profits, capital gains, interest, dividends, royalties and fees.

4. The term “territory” means:

i) in respect of Lithuania: the territory under the sovereignty of the Republic of Lithuania and other areas over which the Republic of Lithuania exercises its sovereign rights or jurisdiction in accordance with its laws and international law.

ii) in respect of India: the territory of the Republic of India including its territorial waters and the airspace above it and other maritime zones including the Exclusive Economic Zone and continental shelf over which the Republic of India has sovereignty, sovereign rights or exclusive jurisdiction in accordance with its laws in force, the 1982 United Nations Convention on the Law of the Sea and International Law.

5. The term “laws and regulations” means in respect of either Contracting Party, the laws and regulations in force in the territory of that Contracting Party.

ARTICLE 2

Scope of the Agreement

This Agreement shall apply to all the investments made by the investors of either Contracting Party in the territory of the other Contracting Party, accepted as such, in accordance with its laws and regulations prior to as well as after the entry into force of this Agreement, but shall not apply to any dispute concerning an investment which arose or could have arisen, or any claim which was settled before its entry into force.

ARTICLE 3

Promotion and Protection of Investments

1. Each Contracting Party shall encourage and create favourable conditions for investors of the other Contracting Party to make investments in its territory, and admit such investments in accordance with its laws and regulations.

2. Each Contracting Party shall accord fair and equitable treatment, full protection and security to all investments made by the investors of the other Contracting Party on a non discriminatory basis.

ARTICLE 4

National Treatment and Most-Favoured-Nation Treatment

1. Each Contracting Party shall accord to investments of investors of the other Contracting Party, treatment which shall not be less favourable than that accorded either to investments of its own or investments of investors of any third State.

2. In addition, each Contracting Party shall accord to investors of the other Contracting Party, including in respect of returns on their investments, treatment which shall not be less favourable than that accorded to investors of any third State.

3. The provisions of the paragraphs 1 and 2 of this Article shall not be construed so as to oblige one Contracting Party to extend to the investors of the other Contracting Party the benefit of any treatment, preference or privilege accorded to the investors of any third State by virtue of:

a) any existing or future customs union, common market, free trade area, other forms of regional economic cooperation or similar international arrangements to which either Contracting Party is or may become a party; or

b) any existing or future agreements relating to avoidance of double taxation or any other matters relating to taxation.