No. 54817*

Peru and India

Memorandum of Understanding between the Republic of Peru and the Republic of India on co-operation in the field of geology and mineral resources. New Delhi, 13 July 2012

Entry into force: 14 November 2013 by notification, in accordance with article 10

Authentic texts: English, Hindi and Spanish

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Pérou et Inde

Mémorandum d'accord entre la République du Pérou et la République de l'Inde relatif à la coopération dans les domaines de la géologie et des ressources minérales. New Delhi, 13 juillet 2012

Entrée en vigueur : 14 novembre 2013 par notification, conformément à l'article 10

Textes authentiques: anglais, hindi et espagnol

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[ENGLISH TEXT – TEXTE ANGLAIS]

MEMORANDUM OF UNDERSTANDING BETWEEN THE REPUBLIC OF PERU AND THE REPUBLIC OF INDIA ON CO-OPERTION IN THE FIELD OF GEOLOGY AND MINERAL RESOURCES

The Republic of Peru and the Republic of India (hereinafter individually referred to as 'Party' and jointly as "Parties");

Desiring to promote and expand bilateral relations in the field of geology and mineral resources between the two countries on principles of equality and mutual benefit on a long and enduring basis;

And convinced that this Memorandum of Understanding would form the basis of favorable conditions for development of bilateral relations;

Have reached the following understanding:

ARTICLE 1

The objectives of mutual cooperation between the Parties would interalia; include:-

- a) Development of geological and mineral resources;
- b) Promotion of investment in the area of mining and mining related activities;
- c) Encouragement of transfer of technology between the Parties;

ARTICLE 2

The Parties shall promote co-operation, inter alia, in the following areas:

- a) Prospecting, exploration and mining development;
- b) Beneficiation of minerals;
- c) Training of personnel;
- d) Organisation of seminars to exchange views on development strategies;

- e) Promotion of high-level and experts' visits to explore investment opportunities;
- f) Regular exchange of information related to mineral resources / reserves, policies, mining laws / regulation and projects identified for co-operation;
- g) Promotion of joint ventures in the area of geological studies and development of mineral deposits.

ARTICLE 3

The present Memorandum of Understanding can be amended or expanded on its terms and scope to the request of either of the parties and with their common understanding, by the subscription of an Addendum that will be annex to the present document

ARTICLE 4

Activities pursuant to this Memorandum of Understanding are subject to the availability of funds and personnel, and to the laws and regulations of the respective Parties.

ARTICLE 5

The agencies responsible for the implementation of this Memorandum of Understanding shall be:

- (a) The Ministry of Mines for the Republic of India; and
- (b) The Ministry of Energy and Mining for the Republic of Peru.

ARTICLE 6

The parties, in order to implement the current Memorandum of Understanding will negotiate Specific Agreements in complimentary, which will constitute an integral part of the current document.

ARTICLE 7

A Joint Working Group shall be formed to coordinate the implementation of the areas of cooperation under this Memorandum of Understanding. The Joint Working Group shall meet once every year alternately in India and in Peru. The composition, venue and date of the meetings of the Joint Working Group shall be determined by mutual agreement by the Parties.

ARTICLE 8

Each Party, within the scope of Article 4, will cover its expenses relating to activities and programmes carried out by it towards the fulfilment of the objectives of the Memorandum of Understanding, including its participation in the meetings of Joint Working Group.

ARTICLE 9

This Memorandum of Understanding shall remain in force for a period of five (5) years and shall be automatically extended for periods of five (5) years.

ARTICLE 10

This Memorandum of Understanding shall enter into force on the date of the last notification in which one party communicate to the other the fulfillment of its internal normative procedure to that end.

ARTICLE 11

All differences with relation to the interpretation and execution of this Memorandum of Understanding, as well as the Specific Agreements, that cannot be resolved by the parties will be settled by means of amicable and consensual negotiations through diplomatic channels and according to their spirit.

ARTICLE 12

Either of the two parties can notify to the other in writing, of its intention to terminate this Memorandum of Understanding, with effect from the thirtieth (30) day of its reception.

In Witness whereof, the undersigned being duly authorised thereto by their respective Governments sign this Memorandum of Understanding, in the city of New Delhi, on 13th July, 2012, in two originals, each in Spanish, Hindi and English languages, all texts being equally authentic. In case of divergence in interpretation, the English text shall prevail.

For the Government of the Republic of PERU

For the Government of the Republic of INDIA

(JOSE BERAUN ARANIBAR) Vice Foreign Minister Ministry of Foreign Relations

(VISHWAPATI TRIVEDI) Secretary to the Govt. of India Ministry of Mines