

**MEMORANDUM OF UNDERSTANDING
BETWEEN
THE MINISTRY OF COMMERCE AND INDUSTRY OF
THE GOVERNMENT OF THE REPUBLIC OF INDIA
AND
THE MINISTRY OF COMMERCE OF
THE GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR
ON THE ESTABLISHMENT OF JOINT TRADE AND INVESTMENT FORUM**

The Ministry of Commerce and Industry of the Government of the Republic of India and the Ministry of Commerce of the Government of the Republic of the Union of Myanmar hereinafter referred to as "the Parties";

RECOGNIZING the role of bilateral economic cooperation in accelerating overall economic development of their respective countries;

DESIRING to further expand and develop bilateral relations and cooperation in the fields of trade, industry, investment and other economic fields;

TAKING INTO ACCOUNT the dialogue between both the countries under the Joint Trade Committee Mechanism;

PURSUANT TO the prevailing laws and regulations of their respective countries;

Have reached the following understanding:

ARTICLE 1

JOINT TRADE AND INVESTMENT FORUM

The Parties, subject to the terms of this Memorandum of Understanding and the laws, rules, regulations and national policies from time to time in force in each country shall establish a Joint Trade and Investment Forum ("JTIF") to discuss and facilitate further expansion of bilateral trade and investment between two countries.

**ARTICLE 2
OBJECTIVES**

The objectives of Joint Trade and Investment Forum would be to:

1. Organize consultations between the private sector and the governments for enhancing bilateral trade and investment flows;
2. Contribute to identification of trade and investment facilitation measures;
3. Promote interactions between various Chambers of Commerce & Industry between the two countries; and
4. Explore enhancement of cooperation in sectors of mutual interest.

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**ARTICLE 3
COMPOSITION OF THE JOINT TRADE AND INVESTMENT FORUM**

1. The Joint Trade and Investment Forum will be co-chaired by one senior business leader of each side and would comprise delegations of both sides consisting of representatives from the private sector, as well as government officials. The co-chairs and all members would be designated by the respective Parties. The Parties shall decide and communicate to each other the composition of the delegation.
2. The Parties may establish sub-groups to deal with specific issues such as trade facilitation, investment promotion and sectoral cooperation.
3. Decision made by the Parties shall be reflected in the Agreed Minutes of the meeting. The Parties will endeavour to take the necessary steps to implement such decisions.

**ARTICLE 4
FUNCTIONS OF THE JOINT TRADE AND INVESTMENT FORUM**

The Joint Trade and Investment Forum will:

1. Monitor and review the existing mechanisms for enhancing bilateral trade and recommend specific measures to achieve the bilateral trade target of doubling the trade volume set at the 4th Meeting of the Joint Trade Committee in September 2011;
2. Encourage the private sector to increase consultations for facilitating investment flows across border;
3. Enhance trade facilitation by both sides which would lead to the elimination of trade barriers, the reduction of non-tariff measures, the diversification of trade and balancing of two-way trade;
4. Suggest avenues for the expansion of trade and investment in new sectors;
5. Hold meetings every two years alternately in India and in Myanmar, preferably in conjunction with the meetings of the Joint Trade Committee; and
6. Carry out any other function necessary for the effective implementation of this Memorandum of Understanding.

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**ARTICLE 5
AMENDMENT**

This Memorandum of Understanding may be amended as required by mutual consent of the Parties.

**ARTICLE 6
ENTRY INTO FORCE, DURATION AND TERMINATION**

1. This Memorandum of Understanding shall enter into force on the date of its signing.
2. This Memorandum of Understanding shall be valid for a period of five (5) years and shall be automatically extended for a further period of five (5) years, unless either Party notifies the other Party in writing through diplomatic channels of its intention to terminate this Memorandum of Understanding at least six months in advance.
3. The termination of this Memorandum of Understanding shall not affect the implementation of any ongoing programme and/or activity undertaken within the framework of this Memorandum of Understanding.

IN WITNESS THEREOF, the undersigned, have signed this Memorandum of Understanding.

Done on the 28th day of May in the year two thousand and twelve at Nay Pyi Taw, Myanmar, in two originals in the English language.

For and on behalf of
the Government of
the Republic of India


Mr Ranjan Mathai
Foreign Secretary

For and on behalf of the
Government of the Republic of the
Union of Myanmar


Dr Pwint San
Deputy Minister of Commerce