

**Memorandum of Understanding  
between  
the Ministry of Commerce and Industry of the Republic of India  
and  
the Ministry of Commerce of the People's Republic of China  
on Cooperation on Industrial Parks in India**

The Ministry of Commerce and Industry of the Republic of India and the Ministry of Commerce of the People's Republic of China (hereinafter referred to as "the Parties"):

Recognizing that enhancing economic engagement is an important aspect of the Strategic and Cooperative Partnership for Peace and Prosperity between the two countries, the Parties are willing to further expand the scope of bilateral trade and investment cooperation, and promote cooperation between Chinese and Indian enterprises including the development of industrial parks in India so as to provide a platform for cluster type development of the enterprises of both countries.

The Parties, have, through friendly consultations, agreed on the following:

**Article 1: Principles and Aims**

- 1.1. The Parties agree to cooperate to increase mutual investment in each other's economies.
- 1.2. Such cooperation will be in accordance with the relevant domestic laws and regulations of each party, and on the basis of equality and mutual benefit.

**Article 2: Scope of the Cooperation**

- 2.1. To this end, the Parties agree to discuss and explore the possibility of cooperation in setting up industrial parks so as to provide platforms for cluster type development of enterprises of the two countries.

- 2.2. The Parties confirm that the cooperation on industrial parks shall enjoy the support that Chinese Government grants to overseas economic and trade cooperation zones, as well as the benefits no lower than that envisaged under the prevailing policy frameworks in India such as Special Economic Zone (SEZ), National Investment & Manufacturing Zone (NIMZ), and existing policies of the State Governments, as applicable.
- 2.3. The Parties will share mutually agreed relevant information on the regulatory framework and investment priorities/projects as may be needed during the preparation of investment proposals. The format of exchange of such information may be decided by the Parties from time to time.
- 2.4. If the Parties agree to collaborate in any project arising from this Memorandum of Understanding (hereinafter referred to as "MoU"), they will sign a separate agreement that details all the terms and conditions of collaboration.
- 2.5. The Parties agree to provide necessary local assistance to implement projects under this MoU. They also agree to inform the other side well in advance of any proposed visit in that connection.

### **Article 3: Working Mechanism**

- 3.1. The Parties agree to set up a Industrial Park Cooperation Working Group made up of equal number of representatives from both countries to identify and agree upon the detailed modalities for implementing cooperation under this MoU, and to periodically review progress.
- 3.2. The Industrial Park Cooperation Working Group will meet alternately in each country at a mutually convenient time and venue to review progress.

### **Article 4: Settlement of Disputes**

- 4.1 Any dispute arising between the Parties in regard to interpretation and application of the present MoU shall be settled through friendly consultation by the Parties.

### **Article 5: Fees**

- 5.1 The cost/fees for undertaking any of the cooperation projects/ activities shall be decided as agreed to by the Parties.

- 5.2 In case of meetings and visits, the visiting Party shall bear all the expenses.

**Article 6: Validity Period, revision and termination**

- 6.1 The MoU will enter into force on the date of signing. The MoU will remain in force for a period of three years. If neither side gives notice in writing of its intention to terminate this MoU at least two months prior to the expiry date, the MoU will be automatically renewed for a further period of one year.
- 6.2 The MoU could be revised within the validity period in case of an agreement in writing by the Parties.

Done and signed in duplicate in Beijing on 30 June, 2014 in Hindi, Chinese and English languages; all texts being equally authentic. In case of divergence of interpretation, the English text shall prevail.

For  
the Ministry of Commerce and Industry  
of the Republic of India

For  
the Ministry of Commerce  
of the People's Republic of China

