

ANNEXURE - III

(2/8)

AGREEMENT BETWEEN THE REPUBLIC OF INDIA AND THE REPUBLIC OF SLOVENIA ON TRADE AND ECONOMIC COOPERATION

The Republic of India and the Republic of Slovenia, hereinafter referred to as "Contracting Parties",

Wishing to further strengthen their traditional friendship and cooperation,

Desirous of developing trade and economic relations between the two countries on the basis of equality and mutual benefit,

Have agreed as follows:

Article I

The Contracting Parties shall, in conformity with the national laws and regulations, promote trade and economic cooperation in various fields between the two countries on long term and stable basis.

Article II

- (a) The Contracting Parties shall accord to each other most favoured nation treatment in respect of import and export licenses, custom duties and all other charges and taxes applicable to importation, exportation or transit of commodities.
- (b) The Contracting Parties will grant each other in respect of import and export licences or permissions

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where such licences/permissions are prescribed under their regulations treatment no less favourable than that granted to any other country.

- (c) Any advantages, favour, privilege or immunity granted by either of the Contracting Parties to any product originating in the territory of a third country or destined for its territory shall be granted, immediately and unconditionally to the like product, originating in the territory of either of the Contracting Parties or destined to be imported into its territory.

Article III.

The provisions of Article II shall not, however, apply to the grant or continuance, of any:

- (a) advantages accorded by either Party to contiguous countries for the purpose of facilitating frontier traffic;
- (b) preferences or advantages, accorded by either of the Contracting Parties to any country, as existing on the date of the conclusion of the present Agreement or in replacement of such preferences or advantages that existed prior to the 10th April, 1947;
- (c) any advantage or preference accorded under any scheme for expansion of trade and economic cooperation among developing countries which is open for participation by developing countries and to which either of the Contracting Parties is or may become a party;

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- (d) advantages and preferences resulting from Customs Union and/or free trade area of which either of the Contracting Parties is or may become a party.

Article IV

The Contracting Parties shall encourage and facilitate contacts between their natural and juridical persons, *inter alia*, through exchange of visits of delegations and businessmen, participation in trade fairs and exhibitions, and sharing of information.

They shall also encourage opening of branch offices of foreign trade organisations, commercial banks, companies, firms, etc. in each other's territory.

Article V

The Contracting Parties shall promote cooperation in the fields of science & technology, ecology, transport, tourism, communications, training of personnel and in other spheres of economic activity.

Article VI

Export and import of goods and services between the two countries shall take place on the basis of contracts to be concluded between their natural and juridical persons at international prices in conformity with their respective laws and regulations and international trade practices. Neither of the Contracting Parties shall be responsible for liabilities of the natural and juridical persons arising from such commercial transactions.

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Article VII

All payments for transactions of commercial and non commercial nature between the two countries shall be effected in freely convertible currencies, unless otherwise specifically agreed upon between the two Contracting Parties.

Article VIII

Import and export of goods and services so carried out shall be internationally competitive, *inter alia*, as to quality, price and terms of delivery and payment.

Accounts within the framework of this Agreement may be settled by any method accepted by the international banking practice and based on mutual agreement among the companies involved taking into account the laws and regulations of the Contracting Parties.

Article IX

Natural and juridical persons of either country shall be free to import and export goods and services with each other on the basis of counter trade, compensation arrangements, or any other internationally recognized forms of business cooperation.

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Article X

The Contracting Parties shall encourage investment and technological collaborations in each other's territory, *inter alia*, through establishment of joint ventures including for third country markets.

Article XI

The Contracting Parties, at the request of either Party, shall hold consultations in order to facilitate smooth implementation of this Agreement, as well as for settling, any disputes that may arise in the interpretation and implementation of the Agreement.

Article XII

The Contracting Parties may agree to establish a joint committee which would meet periodically, alternately in the two countries, with a view to oversee the implementation of this Agreement and to make recommendations for promotion of bilateral trade and economic cooperation.

Article XIII

With a view to promote effective implementation of this Agreement, the Contracting Parties may agree upon arrangements and programmes for cooperation in specific areas.

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Article XIV

This Agreement shall come into force on the day following the date of exchange of notes, whereby the Contracting Parties notify each other of the compliance with their constitutional requirements. This Agreement shall provisionally be applied as from the date of its signing.

Article XV

This Agreement shall remain valid for a period of five years. The period of validity shall be automatically extended for further successive periods of five years, unless either of the Contracting Parties notifies the other Party in writing of its intention to terminate the Agreement at least six months prior to the date of its expiry.

Article XVI

The terms and conditions of the Agreement, upon its expiry, shall continue to apply to all contracts concluded during the period of the validity and not fully executed till the date of its expiry.

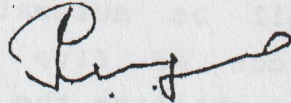
This Agreement may be amended with mutual consent, in writing, of the Parties.

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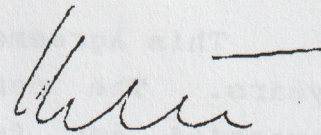
IN WITNESS WHEREOF the undersigned, duly authorised by their respective Governments, have signed this Agreement.

Signed at New Delhi on 7th December 1993 in two originals, each in the Hindi, Slovenian and English languages, all three texts being equally authentic.

In the event of any difference arising regarding interpretation, the English text shall prevail.



FOR THE REPUBLIC OF INDIA



FOR THE REPUBLIC OF SLOVENIA

