

**Memorandum of Understanding
Between
Ministry of Petroleum and Natural Gas
Of the Republic of India
And
Belarusian State Concern of Oil and Chemistry
In the oil and gas sector**

Ministry of Petroleum and Natural Gas of the Republic of India and Belarusian State Concern of Oil and Chemistry (hereinafter individually referred to as 'Party' and collectively referred to as 'the Parties').

ACKNOWLEDGING the desire on part of both Parties to raise bilateral relationship to a higher level.

NOTING the opportunities for enhanced economic and commercial cooperation in oil and natural gas production.

RECOGNIZING the importance and benefit from long-term cooperative relationship and joint economic projects.

DESIRING to broaden and deepen further the friendly relations and mutually beneficial links between the two countries.

REFERRING to the Agreement between the Government of the Republic of Belarus and the Government of the Republic of India on cooperation in science and technology signed in New Delhi on May 14, 1993.

PURUSANT to the prevailing laws and regulations of their respective countries:

HAVE REACHED the following understandings:

**Article 1
Objective**

The objective of this non-binding Memorandum of Understanding is to strengthen bilateral cooperation in the oil and gas sector.

Article 2

Areas of Cooperation

The Parties shall cooperate with an objective to enhance and build enduring ties in the oil and gas sector in conformity with their domestic laws and regulations. The areas of cooperation between the Parties may include but not limited to the following areas:

1. Cooperation in the areas of upstream and downstream activities;
2. Technical cooperation and sharing of experience and technical know-how;
3. Trade cooperation between subordinate and affiliated oil and gas companies on the basis of mutual interests;
4. Encouraging and promote investment and cooperation directly between the Parties or their subsidiaries;
5. Promoting dialogue and consultations among all concerned parties with regard to sharing information;
6. Enhance capacity-building cooperation and intensifying mutual visits among officials of the Parties;
7. Cooperating in the sphere of enhanced oil recovery and development of mature fields in India;
8. Technology transfer through conduct of applied research and development activities and installation of demonstration facilities; and
9. Other areas as may be agreed upon by the Parties in this Memorandum.

Articles 3

Implementation

1. This MOU shall be non-binding in nature for both the Parties.
2. For Implementation of the areas of cooperation under this MOU, both Parties shall enter into separate agreements, which shall consist of terms of reference, duration of activities, cost and funding scheme and any other necessary terms of cooperation activities.
3. Implementation of the agreed areas of cooperation shall be discussed further by the Parties.

Article 4

Confidentiality

1. Each Party shall undertake to observe the confidentiality of documents, information and other data received or supplied to the other Party during the period of the implementation of this Memorandum of Understanding or any other agreements made pursuant to the Memorandum of Understanding.
2. The provision of this Article shall not prejudice the prevailing laws and regulations of the Parties.

Article 5

Settlement of Differences

Any differences arising in relation to the interpretation of implementation of this Memorandum of Understanding shall be settled amicably by consultation or negotiation on the basis of mutual understanding and goodwill between the Parties.

Article 6

Amendment

This Memorandum of Understanding may be amended by mutual written consent of the Parties, specifying the date of entry into force of such amendment.

Article 7

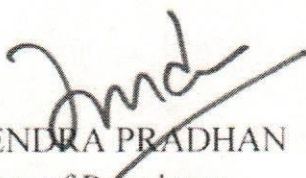
Entry into Force, Duration and Termination

1. This Memorandum of Understanding shall enter into force on the day of its signing and shall remain in force for 3 (three) years.
2. The MoU may be renewed for another period of 3 (three) years, subject to written confirmation from both Parties. Either Party can terminate this Memorandum by giving notice in writing to the other Party of the suggested termination date with 90 (ninety) days prior notice.
3. The termination of this Memorandum of Understanding shall not affect the completion of cooperation activities initiated while this Memorandum of Understanding is in effect, unless otherwise mutually determined in writing by the Parties.

IN WITNESS WHEREOF, the undersigned, have signed Memorandum of Understanding.

DONE in two originals in New Delhi on 12 September 2017 in English.

For the Ministry of Petroleum and
Natural Gas of the Republic of
India



DHARMENDRA PRADHAN
Minister of Petroleum
and Natural Gas
of the Republic of India

For Belarusian State Concern
of Oil and Chemistry
Belneftekhim



IGOR LYASHENKO
Head Belarusian State Concern
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