

**MEMORANDUM OF MUTUAL UNDERSTANDING
BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF TURKMENISTAN
AND
THE GOVERNMENT OF THE REPUBLIC OF INDIA
FOR
IMPROVEMENT & MODERNISATION OF the TURKMEN-INDIA
TRAINING-AND-INDUSTRIAL CENTRE IN ASHGABAT,
TURKMENISTAN**

The Government of Turkmenistan and the Government of the Republic of India (GOI) (hereinafter referred to as the "Parties"):

wishing to develop friendship henceforth as well as to strengthen and expand the bilateral co-operation in the field of potential development by modernization of the "Turkmen-India Training-and-Industrial Centre" established in Ashgabat, Turkmenistan (hereinafter referred to as TITIC) with assistance of the Government of the Republic of India in 2002 through the executive agency HMT (International) Limited (hereinafter referred to as "HMT(I)");

The Parties have reached the following mutual understanding:

ARTICLE 1

The Parties will cooperate with each other for the purpose of use of the grant provided by the Government of the Republic of India for implementation of the Project: "TITIC Improvement and Modernisation".

ARTICLE 2

The Government of the Republic of India will act through HMT(I) in order to provide at its own expense a package of cooperation which will include project planning, project coordination, delivery, installation and putting of machines and equipment into operation, training of Turkmen personnel in India, initial start and training by the Indian experts in Turkmenistan as it is set forth in detail in relevant parts of the project report.

ARTICLE 3

The Government of Turkmenistan will act through the Turkmen State Architectural-and-Building Institute (TSABI) and render assistance to the employees at its own expense as it is set forth in detail in relevant parts of the project report

ARTICLE 4

The Government of Turkmenistan will exempt production, payments and services within the frameworks of the grant from customs duties, demurrage (payments for idle time), internal taxes, VAT, all kinds of taxes and other fiscal charges which may be imposed in Turkmenistan.

ARTICLE 5

The project schedule, equipment specification and other details on performance of this Memorandum of Mutual Understanding as it is set forth in relevant parts of the report shall be an integral part of this Memorandum of Mutual Understanding.

ARTICLE 6

The Parties will carry out consultations on implementation of the Project as required and will solve by mutual consent any issues related to interpretation and performance of this Memorandum of Mutual Understanding by means of negotiations and consultation.

The amendments may be made to this Memorandum of Mutual Understanding by mutual written consent of the Parties.

ARTICLE 7

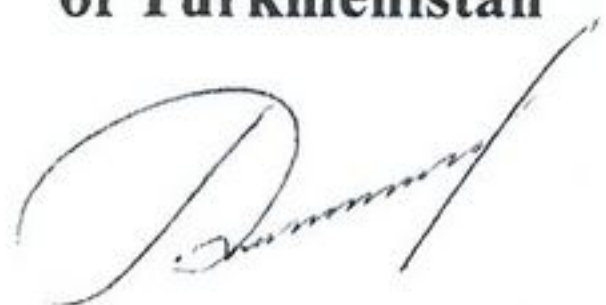
This Memorandum of Mutual Understanding shall come into force from the date of its signing by the Parties and be effective until issue of the project completion certificate by the Parties. The effectiveness of the Memorandum of Mutual Understanding may be terminated by one of the

Parties by the notice in writing of its intention to terminate its effectiveness not later than six (6) months in advance.

In witness whereof, the undersigned duly authorized by the respective Governments have signed this Memorandum of Mutual Understanding.

It is made in Ashgabat «8» April 2015, in two original copies, each in the Turkmen and English languages; at that all texts being equally authentic. In case of any divergence in interpretation, the text in English will prevail.

**For the Government
of Turkmenistan**



**For the Government
of the Republic of India**

