

# **ECONOMIC AND TECHNICAL COOPERATION AGREEMENT BETWEEN THE REPUBLIC OF INDIA AND THE REPUBLIC OF FRANCE**

New Delhi, 23 January 1958

The Government of the Republic of India and the Government of the French Republic, being desirous of establishing a clear collaboration in the Economic and Technical fields, have agreed as follows

## **Article I**

The Government of the French Republic will facilitate the financing of the manufacture, and of the delivery of, capital goods for which orders are placed by Indian purchasers with French suppliers in the twelve months following the signing of this Agreement, upto a total amount of 25 billion francs.

## **Article II**

This Agreement will be applicable to the purchase of capital goods necessary for the implementation of the projects in the Second Five Year Plan in India, as listed tentatively in the Annexure

## **Article III**

(a) Contracts proposed to be financed under this Agreement will be submitted for the approval of the competent French and Indian authorities.

(b) This approval will indicate

(i) On the French side: Concurrence of the authorities with the provisions of the contract relating to the terms of payments; and commitment of the authorities to issue the necessary export licences;

(ii) On the Indian side: Commitment of the authorities to issue the necessary licences for import and the permits for transfer of-funds for payments in accordance with the terms of the contract.

## **Article IV**

The two Governments agree to promote technical cooperation between the two countries. The French Government will try to intensify the efforts it has already displayed in this direction, and to satisfy, to the extent of its possibilities,

requests made by the Government of India in this regard, in particular for the provision of technical experts and for. scholarships for higher studies and training in France.

**Article V**

In view of the special interest they take in fostering such cooperation, the two Governments are prepared to make periodically a careful examination of the fields in which this cooperation can yield best results.

**Article VI**

This Agreement shall come into force upon signature.

IN WITNESS WHEREOF the respective representatives, duly authorised for the purpose, have signed the present Agreement in the French and English languages, both texts being equally authentic.

DONE in duplicate in New Delhi this 23rd day of January, 1958.

For the Government of India:

Sd/- B.K. NEHRU

Secretary,

Ministry of External Affairs

For the Government of France:

Sd/- STANISLAS OSTROROG,

Ambassador Extraordinary and Ministry of Finance. Plenipotentiary of France in India.