

Memorandum of Understanding
On investing in the National Investment and Infrastructure Fund
between the Government of the Kingdom of Saudi Arabia and the
Government of the Republic of India

The Government of the Kingdom of Saudi Arabia, represented by the Ministry of Energy, Industry and Mineral Resources, and the Government of the Republic of India, represented by the Ministry of Finance, hereinafter referred to as "Parties", with mutual desire to deepen the strategic partnership between them, have agreed to the following:

Article (1)

This MoU aims to:

1. Promote the overall strategic partnership between both parties and their mutual pursuit of long-term economic prosperity.
2. Encourage mutual investments and increase trade between both parties.
3. Support the realization of the Kingdom of Saudi Arabia's Vision 2030 and the long-term economic aspirations of the Republic of India.
4. Increase long term investment in infrastructure that would pave way for expanding bilateral economic cooperation.
5. Outline the framework around making an investment by the Kingdom of Saudi Arabia in the National Investment and Infrastructure Fund.

Article (2)

The two Parties shall conduct periodic consultations, develop a joint work plan and complete the necessary due-diligence to follow up with the implementation of this MoU. The Government of the Kingdom of Saudi Arabia will identify an appropriate institution to work with the representatives of National Investment and Infrastructure Fund for this purpose.

Article (3)

1. The Parties commit to maintaining confidentiality of the information exchanged under the framework of this MoU, and not disclose it to any party or use it for other than its purpose; unless there is a written consent from the party that provided the information.

2. Each party is responsible for its own expenses in accordance with its available resources.
3. This MoU only reflects each party's good intentions and is not intended to create any legal or financial obligations under domestic or international law between the countries or the Parties.

Article (4)

Any dispute that may arise over the interpretation or application of this MoU shall be resolved amicably by mutual consultation between the Parties, in the interest of their common benefits, without recourse to any national or international tribunal or third party settlement.

Article (5)

1. This MoU shall enter into force as from the signing date and remain valid for one year.
2. This MoU may be amended with the written consent of the Parties through diplomatic channels.

This MoU has been issued in New Delhi On Wednesday 15 Jumada II 1440 H. corresponding to 20th February 2019 AD in two original copies in Hindi, Arabic and English, all having equal validity. In case of divergence of interpretation, the English text shall prevail.

**For and on behalf of the Government of
the Republic of India**



**For and on behalf of the Government of
the Kingdom of Saudi Arabia**


