

TRADE PROTOCOL

The Government of the Republic of India and the Government of the Socialist Republic of Vietnam (hereinafter referred to as the contracting parties):

In pursuance of Article IX of the Agreement on Trade and Economic Cooperation between the Government of the Republic of India and the Socialist Republic of Vietnam of February 26, 1978.

Inspired by the traditional ties of cooperation and friendship existing between the two countries:

Desiring to give fresh impetus to developing and promoting cooperation in trade on the basis of mutual benefit:

Have agreed as follows:-

ARTICLE 1

The Government of the Socialist Republic of Vietnam shall encourage and authorise the trading firms of the Socialist Republic of Vietnam (hereinafter referred to as the Vietnamese party) consistent with Vietnam's import regime and requirements to import from the Republic of India the goods mentioned in List 'A'. The Government of the Socialist Republic of Vietnam will strive to achieve an import turnover of goods worth US\$ 50 million during the first year of operation of Trade Protocol and step up imports in subsequent years as mutually agreed upon.

ARTICLE 2

The Government of the Republic of India shall encourage and authorise the trading firms of India (hereinafter referred to as the Indian party) consistent with India's import regime and requirements to import from the Socialist Republic of Vietnam the goods and commodities mentioned

Contd...2...

in List 'B'. The Govt of the Republic of India will strive to achieve an import turnover of goods worth US \$ 50 million during the first year of operation of Protocol and step up imports in subsequent years as mutually agreed upon.

ARTICLE 3

The above mentioned lists 'A' & 'B' form an integral part of this protocol and may be amended when necessary by mutual consent.

ARTICLE 4

Specific contracts for import/export of goods and commodities under this Protocol shall be concluded between the relevant trading firms of the two countries on the basis of mutually acceptable terms & conditions.

ARTICLE 5

Payments under this Protocol shall be effected in freely convertible currency as mutually agreed upon between the concerned Vietnamese and Indian parties, and through relevant letters of credit, in accordance with the provisions of Article VIII of the Agreement on Trade and Economic Cooperation between the contracting parties on Feb 26, 1978. However, payments if mutually acceptable between the concerned Vietnamese and Indian parties, could be in the form of barter trade, counter-trade and buy-back arrangements subject to specific terms and conditions worked out between the concerned parties.

ARTICLE 6

All normal trade transactions between the two countries within the framework of the Agreement on Trade and Cooperation concluded between the contracting parties on Feb 26, 1978 may be conducted outside this Protocol.

ARTICLE 7

The two contracting parties shall meet annually alternatively in Vietnam and India, to review and seek all appropriate measures with a view to stepping up the implementation of the Trade Protocol.

ARTICLE 8

The State Bank of India and the Bank for Foreign Trade of Vietnam would be designated as the Nodal Banks for the purpose of opening letters of credits and Govt to Govt financial transactions under this Protocol.

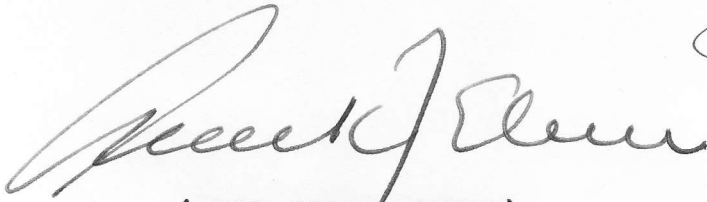
ARTICLE 9

The present Protocol shall come into force on the date of its signing and shall be valid until December, 1993. All contracts concluded under this Protocol during its validity shall remain in force until the expiry of their respective terms of validity even after the expiry of this Protocol.

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Done at Hanoi on this the 12th day of September, 1990,
in two originals both being equally authentic.



(ARUN KUMAR NEHRU)
FOR THE GOVERNMENT OF THE
REPUBLIC OF INDIA



(HOANG MINH THANG)
FOR THE GOVERNMENT OF THE
SOCIALIST REPUBLIC OF VIETNAM

LIST "A"

Export from the Republic of India to the
Socialist Republic of Vietnam.

1. Cotton
2. Electrodes
3. Pesticides
4. Chemicals and Dyestuff
5. Polyester Staple fibre other than man-made fibre
6. Various kinds of steel
7. Commercial explosives
8. Tobacco, cigarette paper and filters
9. Textile machinery, Jute machinery, Cement machinery and spare parts.
10. Transport equipment - Buses and trucks, Containers for storage and transport.
11. Telecommunication equipment - Electronic push button telephones, PABX / EPABX Exchanges.
12. TV and TV components, Electronic components.
13. Refrigeration equipment and cold storage facilities.
14. Mining equipment - Rubber conveyer belts.
15. Agricultural equipment such as Agricultural machinery, Food processing equipment, Rice milling units, Rice bran oil equipment, Edible oil machinery, Tea machinery, Sugar mill equipment.
16. Hospital appliances.
17. Machine tools.
18. Drugs, pharmaceuticals and bulk drugs.
19. Essential Consumer goods.
20. Consultancy services.

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LIST "B"

Export from the Socialist Republic of Vietnam
to the Republic of India.

1. Apatite
2. Anthracite coal
3. Tin
4. Pig Iron
5. Essential oils
6. Staraniseed and Staraniseed oil
7. Tung oil
8. Groundnuts
9. Gum rosin
10. Cassia
11. Rubber
12. Cashewnuts
13. Rice
14. Maize
15. Beans of various kinds
16. Raw Silk
17. Medicinal herbs

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ANNEXURE-I

LIST OF INDIAN DELEGATES

1. Mr. Arun Kumar Nehru
Minister of Commerce
2. Mr.K.N.Ardhanareeswaran
Special Secretary,
Ministry of Commerce
3. Mr.J.C.Sharma
Ambassador of India to
Vietnam
4. Mr.S.Ramani
Counsellor(Economic),
Embassy of India,Hanoi
5. Mr.Sandeep Kumar
Second Secretary,
Embassy of India,Hanoi.
6. Mr.V.P.Benjamin
Second Secretary &
Regional Manager,
Projects & Equipment
Corporation

LIST OF VIETNAMESE DELEGATES

1. Mr.Hoang Minh Thang
Minister of Commerce
2. Mr.Dinh Dhu Dinh
Vice Minister of Trade
3. Mr.Nguyen Thi Ngoc Thanh
Vice General Director,
Ministry of Commerce
4. Mr.Tran Tri Kinh
Director General
TECHNOIMPORT
5. Mr.Nguyen Huu Chi
Vice Director General
Legal Department,
Ministry of Commerce.
6. Mr.Nguyen Ngoc Sinh
Acting Director General
Ministry of Foreign Affairs
7. Mr.Pham Chi Thua
Expert
Ministry of Commerce
8. Mr.Dinh Van Hoi
Expert
Ministry of Commerce
