

TRADE AGREEMENT BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF INDIA
AND
THE GOVERNMENT OF THE REPUBLIC OF LIBERIA

PREAMBLE

The Government of the Republic of India and the Government of the Republic of Liberia (hereinafter referred to as Contracting Parties) having regard to the bonds of friendship between two countries :

Aspiring to continue and consolidate their historic friendship and cooperation,

Wishing to further strengthen trade, commercial co-operation and economic relations between the two countries on the principles of equality and mutual benefit,

have agreed as follows :-

ARTICLE I

- (1) The Contracting Parties shall accord to each other most favoured nation treatment in respect of import and export licences, customs duties and all other charges and taxes applicable to importation, exportation or transit of goods.
- (2) The Contracting Parties shall grant each other in respect of import and export licences or permissions where such licences or permissions are required under their regulations treatment no less favourable than that granted to any other country.

ARTICLE II

Any advantages, favours, privileges or immunities which any Contracting Party has granted or may grant to a third country in respect of any product originating in the territory of that third country or destined for its territory, shall be granted immediately and unconditionally by such contracting party in respect of like products originating in the territory of the other contracting party or destined to be imported into its territory.

ARTICLE III

The Provisions of Article I and II above shall not however apply to the grant or continuance, if any, of :-

- (a) Advantages which either of the Contracting Parties has granted or may grant to contiguous Countries to facilitate frontier traffic;
- (b) Preferences or advantages, accorded by either Contracting Party to any other country, in accordance with a bilateral preferential trade agreement or arrangement existing on the date of signature of this agreement, "or in replacement of such preferences or advantages that exist on the date of signing of this agreement"
- (c) Advantages or preferences which either of the Contracting Parties has granted or may grant under any scheme for the expansion of trade and economic cooperation among developing countries which scheme is open for participation by developing countries and to which either of the Contracting Parties is or may become a party;
- (d) Advantages or preferences which result from membership of a custom union and/or Free Trade Area to which either of the Contracting Parties is or may become a party.

ARTICLE IV

The Contracting Parties shall encourage and facilitate contacts between their natural and juridical persons, inter alia, through exchange of visits of delegations of business participation in fairs and exhibitions and sharing of information.

ARTICLE V

Import and export of goods and services shall take place on the basis of the contracts to be concluded between the natural and juridical persons of the two Contracting Parties at world market prices in accordance with their laws and regulations and international trade practices. Neither of the

Contracting Parties shall be responsible for liabilities of natural and juridical persons arising from such commercial transactions.

ARTICLE VI

All payments for goods and services between the two Contracting Parties shall be made in freely convertible currencies, in accordance with the foreign exchange laws and regulations in force in each country and following the international payment practices, unless otherwise specifically agreed upon between the Contracting Parties.

ARTICLE VII

The Contracting Parties shall encourage investment and technological cooperation between their countries in accordance with their national laws and regulations to produce goods for their domestic markets or export to other countries.

ARTICLE VIII

The Contracting Parties will hold regular consultations as may be necessary in order to facilitate smooth implementation of this Agreement.

ARTICLE IX

- (i) If as a result of unforeseen development and of the effect of the obligations incurred by a party under this agreement including tariff obligations, any product is being imported into the territory of that party in such increased quantities and under such conditions as to cause or threaten serious injury to domestic producers in that territory of like or directly competitive product, the party shall be free in respect of such product and to the extent and for such time as may be necessary to prevent or remedy such injury to suspend the obligation in whole or in part or to withdraw or modify the concession.
- (ii) Before any party takes such action, it shall give notice in writing to the other party as far in advance as may be practicable and shall afford the other party an opportunity to consult with it in respect of the

proposed action. In critical circumstances, where delay would cause damage which it would be difficult to repair, action under paragraph (1) of this Article may be taken provisionally without prior consultation, on the condition that consultation shall be effect immediately after taking such action.

ARTICLE X

- (i) With the aim of securing the full and effective implementation of the provisions of this Agreement, a Joint Trade Committee may be established consisting of representatives of both Contracting Parties.
- (ii) The Joint Committee shall endeavour to meet once in two years alternately in the Republic of India and in the Republic of Liberia, in order to review the implementation of the provisions of present agreement and to recommend to the Contracting Parties the steps to be taken for development and diversification of commercial exchanges.

ARTICLE XI

- (i) Each Contracting Party may by written notice through the diplomatic channel, present to the other Party a request for modification or revision of this Agreement. Such modification or revision shall be made by written agreement between the Contracting Parties.
- (ii) Any modification or revision of this Agreement shall be done without prejudice to the rights and obligations arising from contracts based upon this Agreement prior to or up to the date of such modification or revision.

ARTICLE XII

In the event of termination of this Agreement, its provisions shall continue to apply in respect of all unfulfilled obligations contained in trade contracts entered into during the validity of this Agreement .

ARTICLE XIII

- (i) This Agreement shall come into force on the date of signature and shall remain in force until terminated in terms of sub-article (ii).
- (ii) This Agreement shall terminate three months after the date upon which either Contracting Party has given the other notice in writing of the proposed termination.

Done at on this day of in two (2) originals each in the English and the Hindi, both texts being equally authentic. In case of doubt, English text shall prevail.

IN WITNESS WHEREOF THE CONTRACTING PARTIES HAVE
SIGNED THIS AGREEMENT

for the Government of
Republic of India

for the Government of
Republic of Liberia.

6 A.C. KALRA
DEPUTY SECRETARY
TEL. NO. 301 5109

D.O. NO. 16(1)/97-FT(AF)

Dated, the 31st August, 1999

Dear Shri Mohey,

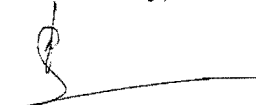
Please refer to your letter No. ACC/COM/228/1/98 dated 15th January, 1999 addressed to Shri Ravi Bangar, Director, MEA and a copy endorsed to this Ministry regarding signing of fresh trade agreement with Liberia.

Enclosed please find a draft Trade Agreement between India and Liberia for the consideration of the Liberian authorities.

I shall be grateful if the concurrence of the Liberian authorities on the proposed Trade Agreement is obtained and forwarded to us at the earliest.

With regards,

Yours sincerely,


(A.C. KALRA)

Shri H.R. Mohey,
First Secretary,
H C I
ACCRA, GHANA.

*issued with
10/9*