

**MEMORANDUM OF UNDERSTANDING
ON SUPPLY OF CHEMICAL
PRODUCTS BETWEEN INDIAN PUBLIC SECTOR
UNDERTAKING RASHTRIYA CHEMICALS AND
FERTILIZERS LIMITED (RCF) AND THE STATE CONCERN
"TURKMENHIMIYA"**

Indian Public Sector Undertaking Rashtriya Chemicals and Fertilizers Limited (RCF) and the State Concern "Turkmenhimiya", further referred to as "Sides",

Based on intentions of development of cooperation in the field of chemical industry between the two States,

Expressing mutual interest in realization of mineral fertilizers including urea at present and potassium chloride and other chemical products in the future,

Guided by aspiration to develop opportunities on further cooperation in the field of foreign trade, in particular export and import of urea,

Reached the following mutual understanding:

Article 1

The Sides expressed readiness to develop cooperation on principles of mutual benefit in the field of supplies of products of the chemical industry to the Republic of India in the following areas:

- Supplies of urea in 2015-2018 produced at enterprises of the State Concern "Turkmenhimiya",
- Study of opportunities on supplies of potassium chloride and other chemical products in the future.

Article 2

1. The Sides expressed intention on supplies to the Republic of India in 2015-2018 in mutually agreed upon volumes of urea produced at enterprises of the State Concern "Turkmenhimiya".
2. The required volume and cost of supplied goods specified in Clause 1 of this article will be determined in separate agreements on sale and purchase signed between the economic entities of the two States in accordance with their legislations.

Article 3

With the aim of ensuring the fulfillment of this Memorandum of Understanding, the Sides will keep direct contacts and hold bilateral consultations as needed for working out the mutually acceptable decisions.

Article 4

All disputes which may arise in connection with interpretation and fulfillment of the provisions of this Memorandum of Understanding will be settled by the Sides through negotiations and consultations.

Article 5

This Memorandum of Understanding does not affect obligations accepted by the Sides in accordance with other international treaties, in which they are participating.

Article 6

This Memorandum of Understanding comes into force from the date of its signing.

This Memorandum of Understanding is concluded for the period of five years and automatically extended to the subsequent annual periods, unless either of the Sides sends a written notification to the other Side through diplomatic channels of its intention to terminate this Memorandum of Understanding. In this case, this Memorandum of Understanding will be terminated after three (3) months from the date of receiving the notification by the other Side on termination.

Done at Ashgabat on 11th July, 2015, in two originals each in Hindi, Turkmen and English languages, all texts being equally authentic. In case of arising of disagreements while interpreting, the text in English language will prevail.

**FOR THE INDIAN PUBLIC
SECTOR UNDERTAKING
RASHTRIYA CHEMICALS
AND FERTILIZERS
LIMITED(RCF)**



(R G Rajan)

**Chairman &
Managing Director,
RCF**

**FOR THE STATE
CONCERN
"TURKMENHIMIYA"**



(Nazarmammet Kadyrov)

**Chairman
"Turkmenhimiya"**