



# **COOPERATION AGREEMENT**

**BETWEEN**

**FA – THE ICELANDIC FEDERATION OF TRADE**

**AND**

**THE ASSOCIATED CHAMBERS OF COMMERCE AND  
INDUSTRY OF INDIA (ASSOCHAM)**

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**COOPERATION AGREEMENT BETWEEN**  
**FA - THE ICELANDIC FEDERATION OF TRADE**  
**AND**  
**THE ASSOCIATED CHAMBERS OF COMMERCE AND INDUSTRY OF INDIA**  
**(ASSOCHAM)**

FA – The Icelandic Federation of Trade and The Associated Chambers of Commerce and Industry of India (ASSOCHAM) (hereinafter referred to as the two Parties), with a view of strengthening friendly relations between the two sides and promoting exchanges and co-operation in the spheres of mutual investment, trade, economy and technology between Iceland and India have concluded the present Agreement, the provisions of which are as follows;

**Article 1:**

The Parties, within the limits of their power, competence and means, shall take the necessary measures, in order to strengthen mutual investment, commercial and economic cooperation between their members, in accordance with the principles of equality and mutual benefit.

**Article 2:**

The Parties, any time they deem it necessary, within the limits of their means, shall exchange and circulate the commercial information, current regulations, business opportunities, trade fairs and exhibitions.

**Article 3:**

The Parties will provide each other with information about investment and co-operation opportunities in industrial, energy, pharmaceutical and medical devices, IT & ITES, tourism, fisheries and oceans, innovation and start-up projects, as well as trade opportunities. The Parties will also provide assistance in identifying business partners.

**Article 4:**

Wherever possible and appropriate, each of the Parties will assist the other Party in the organization or participation in national exhibitions, international fairs, specialized exhibitions, economic and technical fairs, information offices, symposia conferences or similar events taking place in its country, aiming to strengthen the economic cooperation.

**Article 5:**

The Parties will assist each other in arranging reciprocal trade and market research missions and will help each other in making beneficial business contacts and in their activities aimed at promoting mutual trade.

**Article 6:**

The two Parties shall give assistance for the settlement of disputes between their members



due to commercial, economic and industrial interactions between them through amicable methods of arbitration.

**Article 7:**

The Parties agree on the need for regular liaison meetings to promote trade and economic relations. Therefore, the Parties agree to meet regularly to discuss the implementation of the Agreement and to explore new areas for co-operation. In addition, the Parties will correspond regularly to achieve the objectives of this Agreement.

**Article 8:**

The present Agreement shall enter into force on the date of its signature. It is valid for an unlimited period, unless either Party request its termination by serving written notice to the other Party six months prior to the date of expiration.

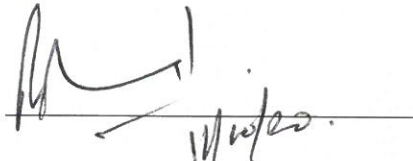
Done on 11<sup>th</sup> September, 2019 in Reykjavik, in two originals, in English, both texts being equally authentic.

For The Associated Chambers of Commerce  
and Industry of India (ASSOCHAM)

For FA - The Icelandic Federation of Trade

President

Chairman



Balkrishan Goenka



Magnús Óli Ólafsson