

Agreement on Co-operation in the field of Oil

September 29, 1973

AGREEMENT BETWEEN THE GOVERNMENT OF INDIA AND THE GOVERNMENT OF THE LIBYAN ARAB REPUBLIC CONCERNING COOPERATION IN THE FIELD OF OIL

Tripoli

The Government of the Libyan Arab Republic and The Government of India

DESIROUS of establishing technical cooperation between them in the fields of exploitation of oil wealth on fair and equitable basis and in order to promote their efforts aiming at strengthening cooperation between them for the welfare of their people,

HAVE agreed on the following :

CLAUSE 1

The Indian side will purchase amounts of crude oil from the Libyan side on condition that the quantities and prices of crude oil will be specified along with the terms pertaining to its delivery and receipt by an Agreement between the concerned corporations of both sides.

CLAUSE 2

Both sides agree to strengthen technical cooperation between them in various fields of exploitation of the oil wealth, its distribution, transportation, planning and projects, participation in their implementation and establishing effective cooperation in the fields of petro-chemical industries. Both sides express their preparedness to promote cooperation in all these fields and to strengthen and encourage their concerned corporations to increase the contracts between them and to exchange their best suitable data in this regard.

CLAUSE 3

The cooperation covers, in the fields of oil between both sides referred to in previous clauses of this Agreement, the following :

1. making available experts and technicians in various fields for the exploitation of oil wealth for the purpose of working and of consultations,
2. facilitating theoretical and applied training for the nationals of both sides in each other's countries.

CLAUSE 4

A joint Committee shall be formed from the representatives of both sides to supervise over the execution of this Agreement and to encourage and develop technical cooperation between the two countries in the field of oil on condition that this Committee will be formed before the end of 1973.

CLAUSE 5

This Agreement shall come into force from the date of its signature.

DONE in Tripoli on the 29th day of September, 1973 in two original copies each in Arabic and English languages. In the event of any difference in the interpretation of the two texts, the English text shall prevail.

Sd/-
For the Government of India

Sd/-
For the Government of the Libyan Arab
Republic