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**MEMORANDUM OF UNDERSTANDING  
BETWEEN THE MINISTRY OF PETROLEUM AND NATURAL GAS, INDIA  
AND THE INTERNATIONAL ENERGY AGENCY, PARIS  
ON CO-OPERATION ON OIL AND GAS SECURITY**

The Ministry of Petroleum and Natural Gas (the "Ministry"), Republic of India, represented herein by Mr. Vivek Kumar, Joint Secretary,

and

The International Energy Agency, Paris (the "IEA"), an autonomous body within the framework of the Organisation for Economic Co-operation and Development, represented herein by Ms. Maria van der Hoeven, Executive Director,

hereinafter known individually also as a "Party" and jointly as the "Parties".

RECOGNISING the importance of creating conditions in which the energy security policies and capabilities of the Republic of India can be further strengthened, so they can make the best contribution to the sustainable economic development of India and to the strengthening of global energy security,

STRIVING to develop co-operation relating to oil and gas security at both policy and operational levels and seeking further development of the oil stockholding regime of the Republic of India as well as broader dissemination and exchange of available oil and gas sector information between the Parties,

BELIEVING that co-operation on a basis of equality, reciprocity, flexibility and mutual benefit between the Ministry and the IEA in the field of oil and gas security, emergency preparedness and energy statistics, can help to meet these common goals, and

TAKING into account the functions and experience that the Ministry and the IEA have in this field,

HAVE REACHED the following understanding:

**ARTICLE I: SCOPE OF CO-OPERATION**

The Parties are prepared to co-operate, in the manner set out below in this Memorandum of Understanding ("MoU"), in the following areas:

- a. oil and gas security;
- b. oil stockholding regime;
- c. emergency response policy and measures;
- d. energy statistics; and
- e. any other areas of mutual interest agreed by the Parties.

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**ARTICLE II: FORMS OF CO-OPERATION**

Co-operation between the Parties under this MoU, to be carried out in accordance with the procedure for co-operation set out below, may take the following forms:

- a. Ministry's participation in IEA meetings and events, including in:
  - i. joint sessions of the IEA's Standing Group on Emergency Questions (SEQ) and the IEA's Standing Group on Oil Markets (SOM), and meetings of the SEQ;
  - ii. IEA Emergency Response Reviews of IEA Member countries;
  - iii. IEA Emergency Response Exercises (EREs); and
  - iv. seminars, workshops and conferences;
- b. offer of IEA's best practice experiences and suggestions for India's consideration, establishment and/or improvement of:
  - i. oil stockholding by the Indian government or its agencies and/or through oil stockholding obligations imposed by the Indian government on industry;
  - ii. an emergency oil stock release mechanism;
  - iii. a National Emergency Strategy Organisation;
  - iv. an oil demand restraint program;
  - v. energy data collection and reporting system; and
  - vi. laws and regulations that support the above activities;
- c. preparation and conduct of an IEA-India Joint ERE in New Delhi;
- d. preparation and conduct of an Emergency Response Assessment (ERA) of India;
- e. monthly exchange of oil and gas market data and statistics;
- f. exchange of assessments and information during oil and gas supply disruptions;
- g. coordination of media strategy during national and international oil and gas supply disruptions; and
- h. any other form of co-operation agreed by the Parties.

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**ARTICLE III: PROCEDURE FOR CO-OPERATION**

The Parties understand that:

- a. each Party is to bear its own costs in carrying out its activities and its obligations under this MoU;
- b. each Party is to conduct its activities provided for under this MoU subject to its applicable laws and/or regulations –including those of intellectual property rights and confidentiality, and subject to the availability of personnel and funds;
- c. this MoU is not intended to create legally binding obligations;
- d. this MoU in no way restricts either of the Parties from participating in any activity with other public or private agencies, organisations or individuals; and
- e. the Parties will meet annually to review the progress of activities undertaken under this MoU and to discuss proposals for further activities.

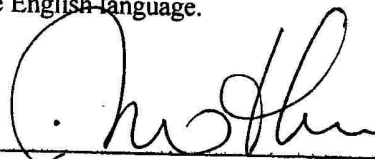
**ARTICLE IV: DURATION AND AMENDMENTS**

- a. This MoU will enter into force on the date of signature by both Parties.
- b. This MoU will have an initial term of three years, and will be automatically renewed thereafter on a yearly basis unless, no later than three months prior to the renewal date, either Party gives the other Party written notice of an intent to terminate it.
- c. Notwithstanding Article IV (b) above, either party may terminate this MoU on three months' written notice delivered to the other Party at any time.
- d. The Parties will continue to discuss the establishment of a specific framework of co-operation during oil supply disruptions, whose principles and coordination mechanisms the Parties envisage will be stipulated in a memorandum of understanding to be concluded ideally by the end of 2012.
- e. This MoU may be amended or replaced at any time in writing by the mutual agreement of the Parties.

Done at Paris on 18 October 2011, in two originals, in the English language.



Mr. Vivek Kumar  
Joint Secretary, International Cooperation  
Ministry of Petroleum and Natural Gas  
New Delhi



Ms. Maria van der Hoeven  
Executive Director  
International Energy Agency  
Paris