

**MEMORANDUM OF UNDERSTANDING
(MOU) ON COOPERATION**

BETWEEN

**THE BOARD OF INVESTMENT OF THE
DEMOCRATIC SOCIALIST REPUBLIC OF
SRI LANKA**

AND

**THE BOARD OF INVESTMENT OF
THE ISLAMIC REPUBLIC OF PAKISTAN**

196

**MEMORANDUM OF UNDERSTANDING (MOU)
ON COOPERATION**

BETWEEN

**THE BOARD OF INVESTMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF SRI LANKA**

AND

**THE BOARD OF INVESTMENT OF
THE ISLAMIC REPUBLIC OF PAKISTAN**

The Board of Investment of Sri Lanka established by the Board of Investment of Sri Lanka Law, No. 4 of 1978 as the apex investment promotion and facilitation agency of the Democratic Socialist Republic of Sri Lanka, having its main address at Level 26, West Tower, World Trade Center, Colombo 01, Sri Lanka, on the One Part,

AND

The Board of Investment of Pakistan, Prime Minister's Office, the apex investment promotion body with a mandate to promote, encourage and facilitate investment, having its main address at Kohsar Block (T.U.V.), 6th Floor, Pak Secretariat, Islamabad, Pakistan, on the other hand (hereafter jointly referred to as the "Parties" and each separately as a "Party").

Desiring to promote mutual relations in the spheres of their competence to facilitate investment between the two countries,

Have agreed as follows:

Article 1

The Parties shall implement provisions of this MOU in conformity with their national laws.

Article 2

1. The Parties will cooperate for the purpose of exploring and promoting investment opportunities in the two countries, information exchange on investment policy, investment projects and possible development and implementation of investment projects.
2. The Parties will organize meetings, visits and use other relevant means to explore investment opportunities and assist in investment activities by investors in accordance with the laws of the two countries.

- 797
3. The Parties agree to strengthen mutual relations, cooperation on investment questions to encourage investments in the areas allowed by the investment laws of the two countries.
 4. The Parties shall hold meetings, as required on mutually agreed dates and venue to get acquainted with each other's ideas and experience relating to the procedures and principles of attracting investors in the two countries. The experiences of both the Parties related to Special Economic Zones (SEZs) may also be shared for education and knowledge of each other.
 5. The Parties will assist each other in organizing Seminars, Workshops and Symposia to promote the investment climate and the possible investment opportunities.
 6. The Parties agree to be mutually supportive and cooperative with each other in specific areas of mutual interest which will include the following but not limited to:-
 - pharmaceutical,
 - textile & handicraft,
 - cosmetics,
 - furniture & leather,
 - agro Processing
 - fruit processing,
 - engineering & renewable energy,
 - auto parts & automobiles sector,
 - information technology,
 - electric and office equipment
 - as well as facilitation of technology transfer through Joint Ventures and technology up gradation.

Article 3

1. The Parties will regularly update each other on the steps relating to this MOU.
2. The Parties will undertake cooperative activities subject to their budgetary allocations and financial resources.
3. Each Party shall be responsible for its own costs and expenses incurred for the implementation of the provisions of this MOU, unless the Parties agree otherwise..

Article 4

The Parties agree that no privileged or confidential information shall neither be requested, nor be provided under this MOU.

Article 5

This MOU does not incur any legal obligations for the Parties.

Article 6

The Parties may amend or modify this MOU at any time through mutual written consent.

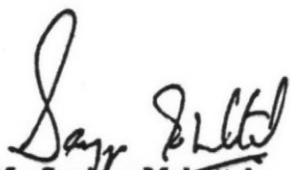
Article 7

All differences and disputes arising from or concerning with the application or the interpretation of this MOU shall be settled through consultations and negotiations between the Parties.

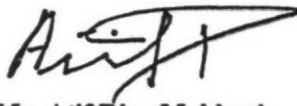
Article 8

1. This MOU shall enter into force on the date of Signatures and shall remain valid for five (05) years from the date of signing the MOU subject to Article 8(2).
2. Either Party may terminate this MOU at any time by giving a notice of three (3) months to the other Party of its intention to terminate this MOU.
3. The programmes initiated during the validity of this MOU shall continue to be governed by its provisions till their completion, unless the Parties agree otherwise.

IN WITNESS WHEREOF, this MOU has been signed by the duly authorized representatives of the Parties at Colombo on 23rd February, 2021 in two originals in the English language.



Mr. Sanjaya Mohottala
Chairman, Board of Investment
Board of Investment of the
Democratic Socialist Republic of
Sri Lanka



Mr. Atif Riaz Mokhari,
~~Minister of State~~
Chairman Board of Investment
Board of Investment of the Islamic
Republic of Pakistan