

Memorandum of Understanding

ON

INDO-ICELAND RENEWABLE ENERGY COOPERATION

BETWEEN

The Ministry of New and Renewable Energy, Government of the Republic of India

AND

**The Ministry of Industry of the Republic of Iceland
(Hereinafter called the Parties)**

Having identified new and renewable energy as a common area of interest.

Desiring to establish New and Renewable Energy Cooperation between Icelandic and Indian entities with the aim of developing new and renewable energy technologies.

Have reached the following understanding:

WORKING GROUP

In order to coordinate the above-mentioned activities and decide upon project proposals related to design and development of various new and renewable energy technologies, the Parties intend to establish a "Joint Committee" with the objectives of:

- Identifying areas of mutual interest and cooperation for development of new and renewable energy technologies, systems, sub-systems, devices, components, etc.
- Monitoring and evaluating cooperation activities

The parties will designate one main representative each to the Joint Committee. For the aforesaid activities, the Joint Committee shall to the extent possible conduct its work through electronic communication, but meet alternately in India and Iceland, when this is deemed necessary.

The Joint Committee can co-opt other members from scientific institutions, research centres, universities or any other entity, as and when considered essential.

The present Memorandum of Understanding can be amended by the Parties through mutual consultation. The amendments shall be enclosed with the present Memorandum of Understanding and shall form an integral part of it thereof.

ENTRY INTO FORCE, DURATION AND TERMINATION

The Memorandum of Understanding will enter into force on the date of signing and shall remain in force unless revoked by the consent of the parties.

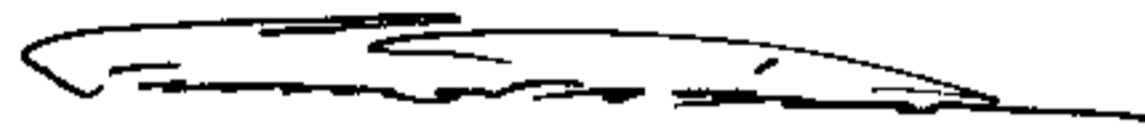
Either of the Parties may terminate the present Memorandum of Understanding by giving the other party a written notice, ninety days in advance of its decision to terminate this Memorandum of Understanding. Termination will not affect activities covered by a collaborative contract between the executive agencies and already underway at the time of termination.

The undersigned being duly authorized thereto have signed this Memorandum of understanding.

Signed at New Delhi on Ninth of October 2007 in two originals in English.



V.SUBRAMANIAN
Secretary
(For the Ministry of New and Renewable
Energy of the Republic of India)



GUNNAR PALSSON
Ambassador of Iceland to India
(For the Ministry of Industry of the
Republic of Iceland)