

DRAFT

DECLARATION OF INTENT ON CO-OPERATION

between

the Government of the State of Punjab

and the

Government of the Region of Emilia-Romagna

Hereinafter individually referred to as "Participant" and collectively as "the Participants":

Whereas the Participants share a common commitment to democracy, pluralism, human rights and the rule of law and seek to pursue inclusive economic progress and prosperity in a peaceful, stable and secure global environment;

Whereas the Participants through the course of discussion have recognized that:

(a) There exists the potential for the development of cooperative business activities to foster foreign trade investment, economic cooperation and joint business activities;

(b) There exists a common interest in developing a shared platform to foster technological transfer, joint R&D activities, and organization of training programmes to sustain human resources development;

(c) There exists a need develop these actions with specific, although not limited to, the sectors Agricultural Machinery and Food-Processing, Machine Tools, Building Technologies and Materials, Renewable Energies and Environmental Technologies, Professional Training, Fairs and Exhibitions.

Whereas the Participants share a common desire to enhance exchange and expand business cooperation between their two regions;

Therefore the participants commit themselves:

- To strengthen their relationship and engagement as partners;
- To start a dialogue to identify business development activities with emphasis on Small and Medium-size Enterprises of both jurisdictions;
- To promote information training and expert exchanges among businesses' and agencies for economic skill development and investment promotion as well as business associations.

The participants will mutually agree upon a work schedule for implementing the objectives indicated in this Declaration.

A formal Memorandum of Understanding (MoU) may be signed at a later date between the Government of Region of Emilia-Romagna and the Government of Punjab after the completion of foreseen procedures according to national laws of both countries.

Signed in duplicate in English and Italian language at Chandigarh, this 6th day of December 2011.

Dr. S.S. Channy,
PRINCIPAL SECRETARY TO GOVERNMENT OF PUNJAB
DEPARTMENT OF INDUSTRIES & COMMERCE
INDIA

Mr. Tiberio Rabboni
REGIONAL MINISTER FOR AGRICULTURE
EMILIA-ROMAGNA REGION
ITALY