

STATEMENT OF INTENT

for

ANALYSING ISSUES RELATED TO THE ENERGY SECTOR ON THE MUTUAL UNDERSTANDING AND CO-OPERATIVE BASIS

The think tank of Government of India represented by NITI Aayog (herein refer to as "NITI Aayog"), Sansad Marg, New Delhi, Pin 110001 and the Institute of Energy Economics, Japan(IEEJ)Inui Bldg, Kachidoki, 10th Floors 13-1 Kachidoki 1 chome, Chuou-ku, Tokyo (hereinafter referred to as "IEEJ"); hereinafter collectively referred to as "Parties". Dedicated to foster mutual understanding and cooperation in Energy Sector and analysing issues related to the energy sector;

Promoting co-operation for the purpose of analysing issues related to the energy sector on the mutual understanding and co-operative basis for a credible and respected energy policy and research;

Have reached the following intent.

ARTICLE 1: BACKGROUND AND PURPOSE

- (i) In order to examine and understand various energy sector related issues in the world such as resource availability, production, consumption, sectoral demands, local and global environmental impacts and implications of changes in energy prices and technology, it is important to analyse the energy sector in a comprehensive manner using an appropriate set of tools. The understanding thus gained can inform energy policy formulation.
- (ii) The scale of the challenges such as a large population without access to modern energy services, limited domestic availability of fossil fuel resources and contestations around other natural resources such as land and water put India in a unique situation. This implies that adopting solutions that have worked elsewhere may not work in the Indian context, and calls for India-specific solutions to be developed. Developing solution frameworks to deal with such multi-sectoral challenges is best done in an organization such as NITI Aayog whose functions include being a policy think-tank cutting across sectoral boundaries.
- (iii) IEEJ is known for its rigorous and comprehensive approach to analyze the energy sector, which has helped to establish it as a credible and respected energy policy research organization in the country. This analytical and balanced approach can provide useful inputs to NITI Aayog in dealing with challenges related to the energy sector rooted in the Indian context.

ARTICLE 2: SCOPE

This Statement of Intent (SOI) clearly lays down the broad mission of promoting co-operation between NITI Aayog and IEEJ for the purpose of analysing issues related to energy sector in India. The specific activities to be undertaken under this SOI will be decided from time to time based on mutual consultation and separate written agreements depending on prevalent requirements. The resources required for such activities shall be either raised independently by IEEJ or provided by NITI Aayog, after following due and requisite procedures, and shall be decided on a case-to-case basis.

ARTICLE 3: MODE OF COOPERATION

- (i) Possible activities of co-operation for analysing issues related to energy sector in India may include:
 - A. Exchange of information
 - B. Conduct of joint research projects

- C. Exchange visits of suitable personnel for participation in agreed joint activities
- D. Organization of seminars and other meetings on agreed topics
- E. Other forms of co-operation in the areas of energy and energy related fields as may be mutually agreed upon falling within the scope of this Sol

- (ii) Exchange of any confidential information shall be governed by a separate written non disclosure agreement and respective domestic laws of the Parties in force.
- (iii) Any research collectively developed shall be the common intellectual property of the Parties.

ARTICLE 4: DURATION

The SOI shall be valid after its signatures initially for five years, i.e. up to 2020. The Parties may further extend the SOI with mutual written consent, in order to ensure continuous inputs regarding energy policy formulation in light of changing trends and environment.

ARTICLE 5: TERMINATION

This SOI can be terminated by either party by serving at least one month advance written notice to the other, indicating its intention to terminate the SOI.


ARTICLE 6: DISPUTE SETTLEMENT

Any dispute arising between the Parties in any way connected with this SOI or in regard to the interpretation of the context hereof shall be resolved through mutual consultations and negotiations between the Parties, failing which, the dispute shall be referred at the option of either party to the arbitration of any arbitrator mutually agreed upon and in default of such mutual agreement, to the arbitration panel of two arbitrators, one to be nominated by IEEJ and the other by the NITI Aayog. The place of arbitration shall be Delhi. The Arbitration shall be carried out in accordance to the provisions of Arbitration and Conciliation Act, 1996.


Made at _____ on this 9th day of December, 2015, in two originals in English language.

IN WITNESS WHEREOF the authorised representatives of the Parties hereto have signed this SOI.

Witness (1)

RAJNATH RAM
JOINT ADVISER, NITI Aayog


Authorised signatory, NITI Aayog

Name: SINDHUSHREE KHULLAR
Designation: CEO NITI Aayog


Witness (2)

KENICHIRO TOYOFUKU
Japan Plus
豊福 健一郎

Authorised signatory, IEEJ

Name: Masakazu Toyoda
Designation: Chairman & CEO
