

**PROTOCOL**  
**between**  
**the Government of the Republic of India and**  
**the Government of Romania**  
**amending the Agreement between the Government of Romania and the**  
**Government of the Republic of India on the Promotion and Reciprocal**  
**Protection of Investments,**  
**signed in New Delhi, on November 17, 1997**

The Government of the Republic of India and the Government of Romania hereinafter referred to as the “Contracting Parties”,

Discussing the intentions of Romania to amend the Agreement between the Government of Romania and the Government of the Republic of India for the promotion and reciprocal protection of investments, signed in New Delhi on November 17, 1997 (hereinafter referred as “the Agreement”), in order to comply with its obligations as a Member State of the European Union;

Recognising that certain amendments to the Agreement are necessary to comply with these obligations;

Have agreed to conclude the following amending Protocol thereto:

**ARTICLE I**

**Para 3 of Article 4 shall be replaced with the following:**

“The provisions of paragraphs (1) and (2) above shall not be construed so as to oblige one Contracting Party to extend to the investors of the other the benefits of any treatment, preference or privilege, resulting from:

(a) any existing or future customs, economic and monetary union or a common market or a free trade area or a regional economic organization or similar international agreement to which it is or may become a party; or

(b) any obligation which is binding on that Contracting Party by virtue of its membership to the above mentioned customs union, economic and monetary union or common market, or

(c) any matter pertaining wholly or mainly to taxation .”

## **ARTICLE II**

### **Para 4 in Article 7 shall be added as follows:**

“(4) Nothing in paragraph (1) of this Article shall prevent either Contracting Party from applying or enforcing, in good faith and in an equitable and non-discriminatory manner, their laws and regulations aiming for:

a) issuing, trading or dealing in securities, futures, options, or derivatives ;

b) adoption of safeguard measures, for a reasonable period of time, which may be taken in exceptional circumstances such as serious macroeconomic difficulties or serious difficulties for the balance of payments for the host Contracting Party or for any customs, economic and monetary union, common market, free trade area or regional economic organization, to which it is or may become a party;

c) implementation of any obligation which is binding on that Contracting Party by virtue of its membership to any customs union, economic and monetary union, common market, free trade area or regional economic organization;

d) enforcing decisions taken in criminal and adjudicatory proceedings.”

### **ARTICLE III**

**A new Article 14*bis* shall be added as follows:**

#### **Mutual Consultations**

The Contracting Parties may, if necessary, consult each other on matters concerning any amendment of this Agreement. The amendments shall be made by consensus and shall enter into force on the date of receipt of the last notification by which the Parties shall communicate each other that their internal legal procedures for its entry into force have been completed and shall remain in force so long as the Agreement shall remain in force

### **ARTICLE IV**

This Protocol shall form an integral part of the Agreement and shall be subject to constitutional procedures required by the national laws of the Parties.

### **ARTICLE V**

This Protocol shall enter into force on the date of receipt of the last notification by which the Parties shall communicate each other that their internal legal procedures for its entry into force have been completed and shall remain in force so long as the Agreement shall remain in force.

IN WITNESS WHEREOF, the undersigned being duly authorized by their Governments have signed this Additional Protocol.

Done at Bucharest on 16 February 2009, in two originals, each in Hindi, Romanian and English languages, all texts being equally authentic. In case of divergence of interpretation, the English text shall prevail.

FOR THE GOVERNMENT OF  
THE REPUBLIC OF INDIA

FOR THE GOVERNMENT OF  
ROMANIA

Sd/-  
(DEBASHISH CHAKRAVARTI)  
Ambassador of India  
Bucharest

sd/-  
(BOGDAN ALEXANDRU DRAGOI)