

JOINT INTERPRETATIVE STATEMENT

to

THE AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF INDIA AND THE GOVERNMENT OF THE REPUBLIC OF MAURITIUS, SIGNED ON 4TH SEPTEMBER 1998 (The Agreement)

The Government of the Republic of India and the Government of the Republic of Mauritius (hereinafter referred to as the "Contracting Parties");

Reaffirm the right of the Contracting Parties to regulate investments in their territory in accordance with their law and policy objectives;

Confirm that this interpretative statement shall be read simultaneously with the Agreement and shall form an integral and binding part of the Agreement and shall be co-terminus with the Agreement; and

Acknowledge that the protection under the Agreement shall not be extended to investors or investments that have, concluded or pending, judicial or administrative proceedings against them at any stage, where fraud, money-laundering, round-tripping or corruption or similar illegal mechanisms have been alleged or being investigated into;

Confirm that the term "investor" under the Agreement, does not include persons or entities that

- (a) are owned or controlled, directly or indirectly, by persons of a non-Contracting Party, that have been alleged to have indulged in fraud, money-laundering, or corruption or similar illegal mechanisms; or
- (b) are owned or controlled, directly or indirectly, by persons of the other Contracting Party; or
- (c) do not have substantial business activities in the territory of the Contracting Party to which the investor belongs.

Acknowledge and accept that arbitral tribunal constituted under the Agreement shall not have the jurisdiction to review the merits of the decision made by a judicial authority of the Parties.

Confirm that Arbitral tribunal can only award monetary compensation for a breach of the obligations under the Agreement. Such compensation shall not be greater than the actual loss (excluding incidental, consequential and special amounts, such as future profits, as well as intangible asset losses and assets).

for *Me*

IN WITNESS WHEREOF, the undersigned, duly authorized by their respective Governments, have signed this Joint Interpretative Statement.

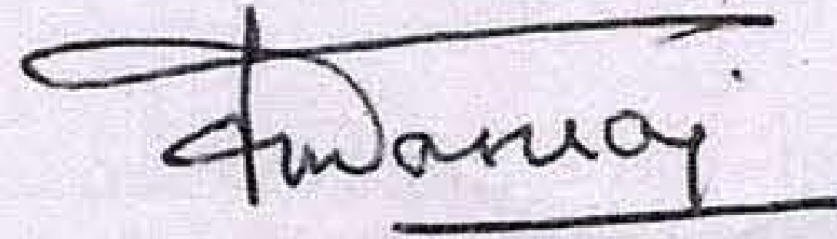
Signed at Port Louis, Mauritius on this eleventh day of July 2022, in two originals, each in the English and Hindi languages, all texts being equally authentic. In the case of any divergence between the texts, the English text shall prevail.

FOR THE GOVERNMENT OF THE
REPUBLIC OF INDIA



K. Nandini Singla
High Commissioner
High Commission of India, Port Louis

FOR THE GOVERNMENT OF THE
REPUBLIC OF MAURITIUS



Dharam Dev Manraj, GOSK
Financial Secretary
Ministry of Finance, Economic Planning and Development