

**MEMORANDUM OF UNDERSTANDING
BETWEEN
THE NORTH EAST FEDERATION ON INTERNATIONAL TRADE
(NEFIT) OF INDIA
AND
THE ASEAN TRUCKING FEDERATION OF THAILAND,
BANGKOK**

Being desirous of greater cooperation in trade and transportations and other bilateral relations existing between India and Thailand, the **North East Federation on International Trade (NEFIT) of India** and the **ASEAN Trucking federation of Thailand** here-in-after referred to as the parties, have entered into a Memorandum of Understanding, as follows:

1. The parties shall cooperate in establishing greater bilateral relations in the spirit of Friendship and Understanding between NEFIT, India & The **ASEAN Trucking Federation of Thailand** to do their utmost to further improve and expand bilateral cooperation in terms of Transportation, Logistical support system, trade and investment.

2 The parties shall regularly exchange information and views on expansion of trade & transportation of goods between the two countries. To achieve this objective, it is mutually agreed that each contracting party shall supply trade & transportation information and publications within the law and regulation of participating countries.

3. That both the Federations have agreed to take up the issue of early signing of Transport agreement between India and Thailand considering the fact that AEC has already come into effect since 1st January, 2016.

4. The parties have agreed to take up immediate steps to explore the economic and business potentialities of the two countries with special reference to Transportation and logistical support system and for doing ease of business.

5. The parties shall assist in the amicable and friendly settlement of Transport and trade dispute arising out of business transaction between the members of both the Federations through conciliation, negotiation, and arbitration taking into account of International Standard and convention as and when necessary.

6. The parties shall jointly take up any Transportation and trucking related issues and problems of Banking and letter of credit payments related issues and other trade barriers.

7. The parties have agreed to study and identify potential exportable-importable items from Northern Province of Thailand and North Eastern Region of India and also to work together to remove any trade imbalances between India and Thailand.

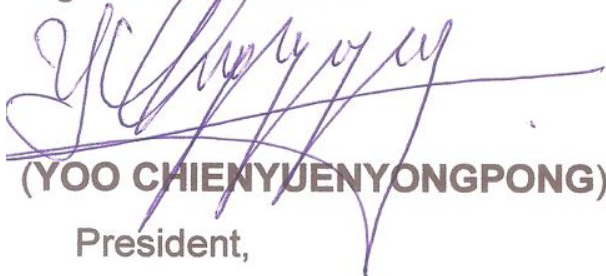
8. That both the parties will jointly provide content, direction and thrust to Transport and logistics companies and Trade and Commerce of both the countries.

9. The parties shall take all necessary steps to ensure that this MOU works to their mutual benefits, and that it is jointly reviewed occasionally on the written request from either party.

10. The MOU shall come into force as from the date of its signing until mutually revised by both parties.

Done in duplicate and **signed in Bangkok on 1st June, 2016 at Arnoma Grand hotel, Bangkok, Thailand.**

Signed on behalf of



(YOO CHIENYUENYONGPONG)

President,

**THE ASEAN TRUCKING
FEDERATION OF THAILAND,
BANGKOK**

Signed on behalf of



(BIJOY PHANGCHO)

Working President,

**THE NORTH EAST FEDERATION ON
INTERNATIONAL TRADE (NEFIT), INDIA**