



MEMORANDUM OF UNDERSTANDING

**On a framework for cooperation between
Australian Industry & Defence Network- AIDN (Australia)
and
Society of Indian Defence Manufacturers – SIDM (India)**

The Australian Industry & Defence Network (hereinafter referred to as AIDN) and the Society of Indian Defence Manufacturers (hereinafter referred to as SIDM), both hereinafter referred to individually as the "PARTY" and jointly as the "PARTIES",

Each party will recognize each other as the main association in the Commonwealth of Australia and the Republic of India which represents the full range of defence industry with provision that this MoU does not preclude each party from establishing new relationships with or maintaining or expanding upon existing relationships with non-defence organizations in the Commonwealth of Australia and the Republic of India.

Considering each party's wish to promote a sustainable framework for present and future partnerships and cooperative actions between the Australian defence industry and the Indian defence industry.

Reaffirming the necessity to expand trade, through stronger economic and industrial cooperation, between the Commonwealth of Australia and the Republic of India.

The PARTIES mutually agree as follows:

1. The PARTIES will organize a working group, at which the Office Bearers of AIDN and SIDM will meet at least once a year with the goal of following and initiating subjects of cooperation.
2. The PARTIES undertake to implement measures to promote a mutually beneficial cooperation in Defence Manufacturing, Research & Development, Human Capital, etc. and promote bilateral trade in defence.
3. The PARTIES will work closely with their respective governments in order to help create an Enabling Ecosystem to promote bilateral cooperation and trade in defence between the two countries.
4. The PARTIES will work closely to promote a direct dialogue between members of AIDN and SIDM through exchange of delegations.
5. The PARTIES will share potential business opportunities emerging in both the countries in defence.
6. The PARTIES will exchange information that may be of mutual interest by sending one another newsletters, web links, bulletins, press releases, etc.


7. The PARTIES will identify subjects of common interest of the members and facilitate bilateral cooperation.
8. The PARTIES will hold common Forums, Conferences and Seminars on Bilateral trade and Investment in Defence Sector.
9. 'Non-Exclusive' Collaboration. The PARTIES acknowledge that the collaboration under this MoU is on 'non-exclusive' basis and either party is free to collaborate with other entities to further the aims of this MoU or for any other purpose.
10. Unless otherwise specifically agreed to in writing by the PARTIES, each PARTY will bear on their own the respective costs of carrying out the obligations under this agreement. Each PARTY is responsible for its own taxes and compliances in respect to the deliverables envisaged herein and shall not hold the other PARTY responsible for such taxes and compliances. This is merely a broad understanding between the PARTIES in furtherance to the common intention for accomplishing the objectives mentioned herein above. In future, if the PARTIES intend to enter into any financial arrangement, the legal rights, and commercial obligations of the PARTIES as applicable shall be delineated through separate documents on case-to-case basis. Taxes if any will be charged extra and withholding tax if any will be deducted by respective party on any financial transaction as per applicable laws.

This memorandum of understanding may be amended subject to the agreement of both PARTIES.

Either party may terminate this Agreement, for any reason or for no reason, upon not less than 45 days prior written notice to the other party.

The memorandum of understanding will take effect on the date of its signature by the authorized representatives of both PARTIES.

The Memorandum of Understanding is not a legal document but an expression of intent to promote cooperation in defence sector between the two countries by both the PARTIES.



Graham Priestnall
Chairman
Australian Industry & Defence
Network (AIDN)



Jayant Damodar Patil
President
Society of Indian Defence
Manufacturers (SIDM)