

The Historical Moment: IDMA signs MoU with Sri Lanka Pharmaceutical Manufacturers Association (SLPMA)

IDMA is proud to announce that Dr Viranchi Shah, Our National President has signed the MoU with Sri Lanka Pharmaceutical Manufacturers Association during the 60th Diamond Jubilee Celebrations of SLPMA at Sri Lanka on Monday, 17th July 2023. He was joined by Mr Mahesh Doshi, Immediate Past National President and Mr Mehul Shah, Hon. General Secretary during this ceremony.

It was indeed a proud moment for IDMA Members as well as the Indian Pharma Industry. The MoU was signed

to encourage and promote, cooperation between the two Associations in knowledge sharing and to promote cooperation in economic relations, trade and investment between Sri Lanka and India in full compliance with the laws and regulations in force in their respective countries, and international obligations.

Dr Viranchi Shah thanks all those concerned for making this historic moment a successful one.





MEMORANDUM OF UNDERSTANDING

between

The Indian Drug Manufacturers' Association (IDMA)

And

The Sri Lanka Pharmaceutical Manufacturers' Association

The Indian Drug Manufacturers' Association and The Sri Lanka Pharmaceutical Manufacturers' Association (SLPMA) hereby referred as the "Signing Associations".

Recognizing the immense possibilities for enhancing economic and commercial links between India and Sri Lanka;

Taking into consideration that such cooperation within the framework of the laws and regulations of the concerned authorities, shall promote the strengthening of friendly relations between the two Associations.

Conscious of the benefits to be derived by both Associations from cooperation in bilateral trade.

Have agreed as follows:

Article 1

The Signing Association shall encourage and promote, in accordance with their respective laws and regulations, co-operation between the two Associations in the field of Research and Development, Quality Assurance, Technology Transfer, Bilateral trade, Investments, Joint Ventures, Contract Manufacturing and collaborations on the basis of equality and mutual benefit and shall determine, by mutual agreement, the areas and subjects of such cooperation.

Article 2

The co-operation contemplated in the present Agreement may include the following forms:

- a) Exchange of trade and investment related information in order to promote international trade and investments, between the concerned countries.
- b) Exchange of business proposals for joint ventures, collaborations, technology transfers
- c) Promote the exchange of trade missions between India and Sri Lanka and set up business contacts.
- d) Wherever possible and appropriate, to exchange information and assist each other in the organization of/or participation in international fairs, exhibitions and trade promotion events to be held in their respective countries and assist and encourage their members in participating in such events.

Article 3

This MoU shall come into force on the date on which it is signed by the parties and shall remain valid until either Party gives three months written notice to the other Party for its termination. There shall be a periodic review about the progress and implementation of this MoU.

Article 4

The present Agreement shall not affect the validity of execution of any obligation arising from other international treaties or agreements concluded by either of the Signing Associations.

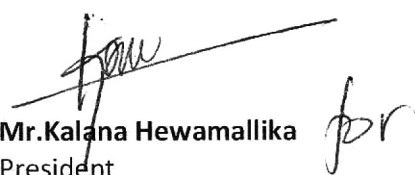
**The Indian Drug Manufacturers'
Association (IDMA)**



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**The Sri Lanka Pharmaceutical Manufacturers'
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