

**No. 5635**

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**CANADA  
and  
INDIA**

**Financial Agreement. Signed at Ottawa, on 22 October  
1958**

*Official text: English.*

*Registered by Canada on 21 March 1961.*

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**CANADA  
et  
INDE**

**Accord financier. Signé à Ottawa, le 22 octobre 1958**

*Texte officiel anglais.*

*Enregistré par le Canada le 21 mars 1961.*

No. 5635. FINANCIAL AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF CANADA AND THE GOVERNMENT OF INDIA. SIGNED AT OTTAWA, ON 22 OCTOBER 1958

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*Whereas* India desires to purchase Canadian wheat and flour for consumption in India over and above the amounts supplied by Canada on a grant basis under the Colombo Plan; and

*Whereas* Canada has agreed that, to supplement its economic assistance to India under the Colombo Plan, it will make loans to India for the purpose aforesaid.

*Now therefore* this Agreement witnesseth that, in consideration of the covenants and agreements hereinafter set forth, the parties hereto agree as follows :

1. Subject to this Agreement, Canada will pay from time to time, at the request of India, to The Canadian Wheat Board, on behalf on India, such amounts not exceeding in the aggregate Eight Million, Eight Hundred and Nineteen Thousand, Three Hundred and Forty-Nine Dollars and Thirty-Two Cents (\$8,819,349.32) as are required to pay for wheat and flour purchased (pursuant to the Contract dated the 24th day of September, 1958, between The India Supply Mission, Washington, D.C., for and on behalf of the President of India and The Canadian Wheat Board) by The India Supply Mission, Washington, D.C., from The Canadian Wheat Board, f.o.b. a port on the St. Lawrence River within the territorial limits of Canada.

2. No payment will be made by Canada under clause 1 with respect to wheat or flour purchased by India after the close of the 1958 St. Lawrence navigation season.

3. India will pay to Canada, in Canadian dollars, in seven (7) equal instalments, an amount equal to the total amount paid by Canada on its behalf under clause 1; the first such instalment to be paid on the 31st day of December, 1961, and subsequent instalments on the 31st day of December of each of the years 1962 to 1967 inclusive; but India may, at its option, accelerate, without notice or bonus, all payments under this clause.

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<sup>1</sup> Came into force on 22 October 1958, upon signature.

4. India will pay annually to Canada, in Canadian dollars, interest at the rate of four and one-quarter ( $4 \frac{1}{4}$ ) per cent per annum on each payment made by Canada on its behalf under clause 1 from the date on which the payment is made by Canada to the date of payment by India to Canada of payments required to be made under clause 3; the first payment of interest to be made on the 31st day of December, 1959.

IN WITNESS WHEREOF the undersigned, being duly authorized thereto by their respective Governments, have signed this Agreement.

SIGNED in duplicate at Ottawa, this 22nd day of October 1958.

For the Government of Canada :

J. M. MACDONNELL

For the Government of India :

C. S. VENKATACHAR