



Cabinet

# Cabinet approves signing of Framework of Understanding between India and Bangladesh on Cooperation in the hydrocarbon sector

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The Union Cabinet chaired by the Prime Minister Shri Narendra Modi has approved signing of Framework of Understanding (FoU) on Cooperation in the Hydrocarbon Sector with Bangladesh.

The objective of the proposed FoU is to establish a cooperative institutional framework mechanism to facilitate and enhance India-Bangladesh bilateral cooperation in the hydrocarbon sector on the basis of equality and mutual benefit.

The FoU promotes bilateral cooperation at the sub-regional and regional levels. It will provide impetus to development and enable the two countries to realize their developmental aspirations, shared destiny and common vision of a peaceful and prosperous South Asia.

The proposed FoU is non-binding in nature and will be valid for five years.

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