

ACANADA



FINANCIAL AGREEMENT BETWEEN THE GOVERNMENT OF CANADA AND THE GOVERNMENT OF INDIA

WHEREAS a financial agreement was entered into between the Government of Canada and the Government of India on the 20th day of February, 1958, (hereinafter referred to as "the original agreement") pursuant to which Canada undertook to advance to India by payment to the Canadian Wheat Board on India's behalf a sum not exceeding \$25 million to permit India to buy Canadian wheat and flour, and India undertook to repay to Canada all such advances with interest at the rate of 4½ per cent per annum by March 31, 1967;

AND WHEREAS under the original agreement there will be due and owing by India to Canada on March 31, 1966 the sum of \$3,748,000.86 representing \$3,454,378.67 in principal and \$293,622.19 in interest;

AND WHEREAS by Order in Council P.C. 1966-518 of the 22nd day of March, 1966, the Governor General in Council authorized the Minister of Finance of Canada, on behalf of the Government of Canada, to enter into an agreement with the Government of India amending the original agreement by postponing from March 31, 1966 to March 31, 1967, the date upon which the amount of \$3,748,000.86 shall be payable to Canada.

NOW THEREFORE THIS AGREEMENT WITNESSETH that the parties hereto, in consideration of the covenants hereinafter contained, covenant and agree with each other as follows:

1. The amount of \$3,748,000.86, consisting of \$3,454,378.67 in principal and \$293,622.19 in interest, payable by India to Canada on March 31, 1966 under clauses 3 and 4 of the original agreement shall be paid by India to Canada on March 31, 1967 in lieu of March 31, 1966.

2. This agreement shall have operation between the parties hereto as of the 20th day of February, 1958, and the original agreement shall be construed accordingly.

FINANCE

Accord entre le Canada et l'Inde

Signé à Ottawa le 29 mars 1966

En vigueur le 29 mars 1966

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