

MEMORANDUM OF UNDERSTANDING

between

TRANSPORTATION RESEARCH GROUP OF INDIA
and

FUNDACIÓN CAMINOS DE HIERRO PARA LA INVESTIGACIÓN Y LA
INGENIERÍA FERROVIARIA

PREAMBLE

Whereas on June 20th, 2013, representatives of the Fundación Caminos de Hierro (FCH) and the Transportation Research Group of India (TRG) met and discussed technical areas of mutual interest;

Let it be known that FCH and TRG (collectively known as Participants) wish to develop an institutional partnership primarily on Railway transportation which will guide further discussions, and identify understanding in information dissemination, research projects, and exchange of experts in these and other topic areas.

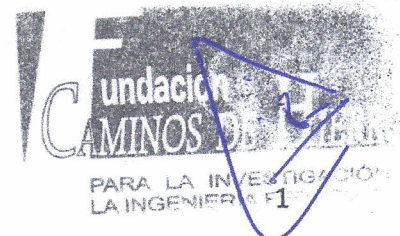
Article I

This memorandum of understanding allows topics to be revised and new initiatives to be identified by mutual agreement between the two parties and based upon funding available.

Article II

The Participants intend that the understanding and collaboration may include but are not restricted to the following fields:

1. Railways market and economical appraisal.
2. Transportation Planning
3. High Speed Rail
4. Sustainable mobility.



For Transportation Research Group of India (TRG)


President

5. Freight Transport.
6. Intelligent Transportation Systems (ITS).
7. Urban Transit and Commuters railways.
8. PPP and other management and financial models.
9. Professional Capacity Building.
10. Transportation Security and Safety

Article III

The participants may pursue understanding through one of the following methods:

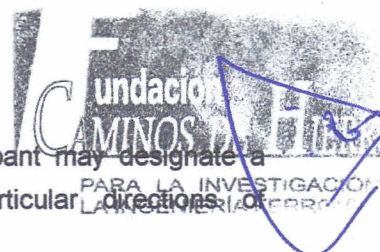
1. **Working Meetings:** The parties may organize working meetings of technical experts in areas to be determined by mutual consent. The meetings can be alternately hosted in India and Spain and will be subject to availability of funds. During the meetings the fields of understanding will be explored through an exchange of information on current and potential future work and related issues.
2. **Training Workshop:** Each party may invite the other country experts and organize training workshops in areas to be determined by mutual consent. The cost of these other party experts will be the responsibility of the hosted party.
3. **Connecting Professionals:** The parties may design a system through which specialists can develop contacts with each other and regularly exchange information on projects and completed research. This connection of professionals will include a scholars program which involves visits by each of the parties to the offices and projects sites of the other party in this agreement. The duration of these visits could be from 1 month to a year. The cost for these visits will remain with the party sending the professional.
4. **Joint International Understanding Projects:** The parties may jointly identify, plan, implement, evaluate and develop various international understanding projects that address the topics identified in this Agreement, and also seek external funding wherever required.

Specific topics of immediate interest include, but are not limited to the following:

- Railway market research and economical appraisal.
- High Speed Rail.

Article IV

In order to coordinate the cooperative activities, each Participant may designate a representative to be responsible for determining the particular directions of



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understanding and for ensuring the effectiveness of exchange. The representatives of the Participants or their designated coordinators should, by correspondence, consult with each other and define the cooperative activities and other related matters. When necessary, they may meet to consider matters related to the implementation of this Memorandum.

The Participant representatives are the coordinators of the agreement, Mr. Eduardo Romo for FCH and Ashish Verma for TRG.

Article V

Each party will bear its own labor, travel and other costs in support of information sharing as agreed upon in this Agreement. Funding for future projects that may arise out of this agreement may be accomplished by separate funding agreement(s) to be negotiated between the parties.

Personnel performing services under this agreement shall retain their status as employees of their respective organizations. The supervision and administration of the personnel shall be in accordance with the policies and procedures of the organizations by which they are employed.

Article VI

Specific cooperative projects and activities may be embodied in separate memoranda or plans between the Participants, which may cover the subject, procedures, and terms of understanding to be undertaken, the entities involved, funding, and other appropriate matters related to the conditions of such understanding.

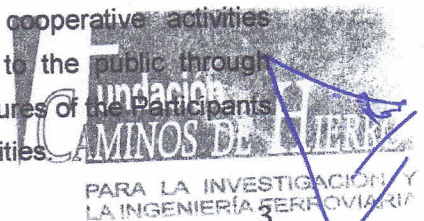
Article VII

The Participants may independently consult, as appropriate, in respect to any matter that may arise from, or in connection with, this Memorandum.

Article VIII

It is anticipated that information shared will be public information. To the extent permitted by law, the Fundación Caminos de Hierro (FCH) and the TRG each agrees to honor disclosure restrictions as requested by the other.

Information of a non-proprietary nature derived from the cooperative activities conducted under this Memorandum may be made available to the public through customary channels and, in accordance with, the normal procedures of the Participants and other governmental entities involved in the cooperative activities.



For Transportation Research Group of India (TRG)

A blue ink signature, likely of Ashish Verma, written over the text "For Transportation Research Group of India (TRG)".

Article IX

Information transmitted by one Participant to the other under this Memorandum should be accurate to the best knowledge and belief of the transmitting Participant, but the transmitting Participant does not intend to warrant the suitability of such information for any particular use or application by the receiving Participant.

The activities under this Memorandum should commence on the date of signature below. Either Participant may end its understanding under this Memorandum at any time, but should attempt to provide sixty (60) days prior written notification to the other Participant. The Participants should endeavor to complete or continue specific activities then underway, if they so choose.

TRANSPORTATION RESEARCH GROUP OF INDIA

For Transportation Research Group of India (TRG)



President

Dr. Ashish Verma
President, TRG

24/10/2013
DATE:

FUNDACIÓN CAMINOS DE HIERRO PARA LA INVESTIGACIÓN Y LA INGENIERÍA FERROVIARIA


Fundación
CAMINOS DE HIERRO
Eduardo Romo
President, FCH
PARA LA INVESTIGACIÓN
LA INGENIERÍA FERROVIARIA

DATE: 24/10/2013