

**Indian Intervention on Agenda 10 Eighth Meeting of Open-ended Working Group on  
Financial terms – 10 July 2023**

**Regulation 62:**

Mr. Chairman and the distinguished delegates, very good morning.

Our delegation would like to thank the chairman and the open ended working group for bringing out a comprehensive document ISBA/28/C/OEWG/CRP.4. on draft regulation on the financial terms of a contract under article 13, paragraph 1 of Annex III of the convention.

It is observed that the text of the regulation 62 on 'equality of treatment' is based on the para 1 (c) of the article 13. Our delegation is of the view that this is very much relevant to the issue of 'equality of treatment'. We support the addition of the term 'transparent' in addition to 'uniform' and 'non-discriminatory basis'. We also support to change the word 'manner' to 'basis'.

However our delegation would like to propose additional details regarding the nondiscriminatory basis. We suggest the following text:

“The council shall, based on the recommendation of the commission, apply the provisions of this part on a transparent , uniform and non-discriminatory basis, irrespective of the geographical location of the state parties, the Area, and nature, abundance and grade of the mineral under consideration, and shall ensure equality of financial treatment and comparable financial obligation for contractors.”

This also derives inspiration from the Regulation 2 section b (vii).

Thank you Mr. Chairman for giving us the floor.