

ARTICLE X - BALANCE OF PAYMENT MEASURES

1. Notwithstanding the provisions of this Agreement, any Contracting Party, facing balance of payments difficulties, may suspend provisionally the preferential treatment as to the quantity and value of merchandise permitted to be imported under the Agreement. When such action has taken place, the Contracting Party, which initiates such action, shall simultaneously notify the other Contracting Party.

2. A Contracting Party, which takes action according to paragraph 1 of this Article, shall afford, upon request from the other Contracting Party, adequate opportunities for consultations with a view to preserving the stability of the preferential treatment provided under this Agreement.

ARTICLE XI - JOINT COMMITTEE

1. A Joint Committee shall be established at Ministerial level. The Committee shall meet initially within six months of the entry into force of the Agreement and thereafter at least once a year to review the progress made in the implementation of this Agreement and to ensure that benefits of trade expansion emanating from this Agreement accrue to the Contracting Parties equitably. The meetings of the Joint Committee will take place, to the extent possible, to coincide with the meetings of the Sri Lanka-Pakistan Joint Economic Commission.

2. The Committee may set up any other Sub-Committee and/or Working Group for specific purposes as it may consider necessary.

3. In order to facilitate cooperation in customs matters, the Contracting Parties agree to establish a Working Group on customs related issues including harmonization of tariff headings. The Working Group shall meet as often as required and shall report to the Joint Committee on its deliberations.

4.(i) The Committee shall accord adequate opportunities for consultation on representations made by either Contracting Party with respect to any matter affecting the implementation of the Agreement.

(ii) The Committee shall adopt appropriate measures for settling any matter arising from such representations within 6 months of the representation having been made. Each Contracting Party shall implement such measures immediately.

5. The Committee shall nominate one apex Chamber of Trade and Industry in each country as the nodal chamber to represent the views of the trade and industry on matters relating to this Agreement.