

## **MEMORANDUM OF UNDERSTANDING**

### **between the Comptroller and Auditor General of India and the Board of Audit and Inspection of the Republic of Korea**

The Comptroller and Auditor General of India and the Board of Audit and Inspection (BAI) of the Republic of Korea (hereinafter referred to as "the Participants"),

Guided by the purposes and principles of the International Organisation of Supreme Audit Institutions (INTOSAI) and the Asian Organisation of Supreme Audit Institutions (ASOSAI),

Desiring to promote bilateral cooperation and cooperation within INTOSAI and ASOSAI,

Expressing a mutual desire to strengthen an external public financial control (audit) in the two countries, and

Based on the principles of mutual respect, confidence, equality and mutually beneficial cooperation,

Have reached the following understanding:

#### **Paragraph 1**

1. The Participants, within their competence, will cooperate in the following areas:
  - (a) exchange of experience in the methodologies and procedures of external public financial control (audit);
  - (b) co-operation in the spheres of professional training and the improvement of professional qualifications of personnel;
  - (c) sharing of information and background material about activity of the Participants;
  - (d) organisation and holding of consultations, joint research and joint (parallel) controls, workshops, conferences and technical meetings.
2. The Participants within their competence will develop cooperation in other areas, which are of mutual interest.

#### **Paragraph 2**

The Participants will establish a programme to exchange their personnel on a regular basis for the purpose of sharing professional knowledge and skills in the area of public auditing. The Participants may perform identity history summary checks in accordance with their respective national laws and regulations, and will provide administrative support for secondees from the other Participant, including an office and office equipment, as well as a local liaison officer. The costs related to the secondment will be

determined by a separate arrangement between the Participants for each such secondment.

### **Paragraph 3**

In sharing the information and materials, as well as in conducting joint research and joint (parallel) controls, under this Memorandum each Participant will be guided by its national laws and regulations in force, which regulates the participation in international information exchange and the protection of public secrets and other secrets, protected by law.

### **Paragraph 4**

The Participants will invite each other's representatives to participate in the conferences, workshops and international trainings on the external public financial controls (audits), organised in their countries.

### **Paragraph 5**

The Participants will bear their own costs related to the implementation of this Memorandum within the appropriated funds and other resources of the Participants.

### **Paragraph 6**

The Participants will exchange information, materials and regulations related to the Participants' activities under this Memorandum in the English language.

### **Paragraph 7**

When appropriate, the Participants may consult with each other on any matters regarding the implementation of this Memorandum.

### **Paragraph 8**

This Memorandum is not an international treaty and will not create any legally binding rights or obligations for the Participants or their States under international law.

### **Paragraph 9**

Each Participant will undertake to observe the confidentiality and secrecy of documents, information and other data received or supplied to the other Participant during



the period of the implementation of this Memorandum or any other arrangements made pursuant to this Memorandum. The provisions of this Paragraph will continue to remain in effect notwithstanding the termination of this Memorandum.

#### **Paragraph 10**

Each Participant may suspend temporarily, either in whole or in part, the implementation of this Memorandum for reasons of national security and interest, public order or public health.

#### **Paragraph 11**

The amendments in this Memorandum may be made with mutual written consent of the Participants.

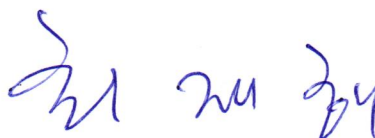
#### **Paragraph 12**

This Memorandum will be applied from the date of its signing for an indefinite period. Either Participant may notify the other in writing three months prior to the intended date of its termination, in such case the Memorandum will be terminated on completion of three months. The termination of this Memorandum will not affect the implementation of ongoing programmes, activities and/or projects under this Memorandum which have been determined by the Participants prior to the date of termination.

Signed in Goa on 13 June, 2023, in two originals each in the English, Hindi and Korean languages, all texts being equally valid. In case of any divergence of interpretation of this Memorandum, the English text will prevail.



**Mr. Girish Chandra Murmu**  
**Comptroller & Auditor General of India**



**Mr. CHOE Jaehae**  
**Chairman, Board of Audit and**  
**Inspection (BAI) Korea**