

(c) Any Member taking action under this paragraph shall observe the principles of sub-paragraph (b) of this paragraph. A Member shall desist from transactions which prove to be inconsistent with that sub-paragraph but the Member shall not be required to satisfy itself, when it is not practicable to do so, that the requirements of that sub-paragraph are fulfilled in respect of individual transactions.

(d) Members undertake in framing and carrying out any programmes for additional imports under this paragraph to pay due regard to the need to facilitate the termination of any exchange arrangements which deviate from the obligations of Sections 2, 3 and 4 of Article VIII of the Articles of Agreement of the International Monetary Fund and to the need to restore equilibrium in their balances of payments on a sound and lasting basis.

2. Any Member taking action under paragraph 1 of this Article shall keep the Organization regularly informed regarding such action and shall provide such available relevant information as the Organization may request.

3. (a) Not later than 1 March 1952 (five years after the date on which the International Monetary Fund began operations) and in each year thereafter, any Member maintaining or proposing to institute action under paragraph 1 of this Article shall seek the approval of the Organization, which shall thereupon determine whether the circumstances of the Member justify the maintenance or institution of action by it under paragraph 1 of this Article. After 1 March 1952 no Member shall maintain or institute such action without determination by the Organization that the Member's circumstances justify the maintenance or institution of such action, as the case may be, and the subsequent maintenance or institution of such action by the Member shall be subject to any limitations which the Organization may prescribe for the purpose of ensuring compliance with the provisions of paragraph 1 of this Article; *Provided* that the Organization shall not require that prior approval be obtained for individual transactions.

(b) If at any time the Organization finds that import restrictions are being applied by a Member in a discriminatory manner inconsistent with the exceptions provided for under paragraph 1 of this Article, the Member shall, within sixty days, remove the discrimination or modify it as specified by the Organization; *Provided* that any action under paragraph 1 of this Article, to the extent that it has been approved by the Organization under sub-paragraph (a) of this paragraph or to the extent that it has been approved by the Organization at the request of a Member under a procedure analogous to that of paragraph 4 (c) of Article 21, shall not be open to challenge under this sub-paragraph or under paragraph 4 (d) of Article 21 on the ground that it is inconsistent with Article 22.