

# ELITE PARS

Law Firm



## Introduction

Established in 2019, Elite Pars is a boutique law firm with professional lawyers and legal minds as its core team. Lawyers at Elite Pars render legal advice on a wide range of matters in parallel to dealing with various local, regional and international arbitration and litigation cases.

Elite Pars draws strength from its diversity. We recruit from a wide variety of backgrounds, seeking out the best and those with the highest potential and we invest in their development. Our profound knowledge of assorted legal areas, enables us to efficiently guide our clients through the most complex matters they are facing. Furthermore, our practical experience provides us with insights that help us assist our clients in achieving their legal goals.

In case you have any queries regarding this document or would like to inquire as to how we could serve you best, please feel free to contact our partners Dr. Navid Sato and/or Dr. Nima Nasrollahi via [n.sato@elitepars.com](mailto:n.sato@elitepars.com) and/or [n.nasrollahi@elitepars.com](mailto:n.nasrollahi@elitepars.com).

## LEGAL UPDATE: DECEMBER 2024

### STRATEGIC PARTNERSHIP BETWEEN TCCIMA AND IRAN-RUSSIA JOINT CHAMBER OF COMMERCE

The Tehran Chamber of Commerce, Industries, Mines, and Agriculture (TCCIMA) and the Iran-Russia Joint Chamber of Commerce have signed a Memorandum of Understanding (MOU) to strengthen economic collaboration and address challenges faced by the private sector in trade with Russia. This agreement, signed during a joint meeting, marks a significant step in fostering bilateral economic ties and creating new opportunities for trade and investment. Key representatives in attendance included Mehdi Sadeghi, Deputy Head of TCCIMA, and Hadi Tizhoosh Taban, Head of the Iran-Russia Joint Chamber, along with Hesameddin Hallaj, International Affairs Deputy at TCCIMA, and Roshanali Yektaei Qarabaei, Vice President of the Iran-Russia Joint Chamber, who formalized the agreement.

Mehdi Sadeghi highlighted that TCCIMA has prioritized Russia as a key partner in its strategic roadmap, which identifies eight target countries for trade expansion. He also pointed to the development of six value chains designed to guide this strategy and streamline private sector trade with Russia. This collaboration, according to Sadeghi, is expected to tackle existing trade bottlenecks while opening doors to new economic opportunities for Iranian businesses.

Hadi Tizhoosh Taban emphasized the importance of tapping into Russia's \$290 billion annual import market, noting that

Iran's share remains minimal. He called on Iran's private sector to work closely with specialized trade organizations to overcome key obstacles and devise actionable solutions for boosting trade between the two nations. The MOU is a critical step toward achieving these goals and underscores a shared commitment to enhancing economic cooperation.

This development presents significant opportunities for Iranian businesses seeking to expand into the Russian market. However, navigating the complexities of international trade requires careful legal and strategic planning. Our firm stands ready to assist businesses in understanding the legal frameworks and maximizing the benefits of this evolving partnership. If you would like to explore how your business can leverage this new collaboration, contact our team of trade law experts today.

### IRAN-EU TRADE: EXPORTS RISE AMID OVERALL DECLINE

Tehran is Iran's trade with the European Union (EU) displayed mixed dynamics in the first ten months of 2024, with exports from Iran to the EU rising by six percent despite a one percent decline in overall trade volume, according to Eurostat data. The total trade between the two regions reached €3.77 billion, a slight decrease from the €3.81 billion recorded during the same period in 2023. This indicates a nuanced shift in trade patterns amid ongoing economic and geopolitical challenges.

Iran's exports to the EU grew from €654 million in 2023 to €695 million in 2024, signaling resilience in specific sectors. Conversely, EU exports to Iran dropped by two percent, amounting to just over €3 billion, as compared to the previous year. October 2024 witnessed the lowest monthly trade volume since January 2021, with bilateral trade totaling €300 million—a sharp 19 percent decline from €369 million in October 2023. Interestingly, Iranian exports to the EU during October rose by nine percent to €65 million, while EU exports to Iran fell 24 percent, reaching €235 million.

Germany remained Iran's top trade partner within the EU, with a trade volume of €1.23 billion. Italy ranked second with €585 million, followed by the Netherlands with €512 million, Belgium with €281 million, and France with €234 million. These figures highlight the prominence of certain European economies in Iran's trade strategy.

Amid these shifts, Iranian officials have stressed the importance of focusing on trade in non-sanctioned sectors and establishing trade offices to strengthen economic ties with European partners. The modest growth in exports to the EU reflects the potential for targeted collaboration in areas less impacted by international restrictions, even as the overall trade landscape remains constrained.

#### **IRAN'S STEEL PRODUCTION REACHES OVER 28 MILLION TONS IN 11 MONTHS**

Iran's crude steel production surpassed 28 million tons in the first 11 months of 2024, marking a 0.5 percent increase compared to the same period last year, according to the

latest World Steel Association (WSA) report. With this achievement, Iran retained its position as the world's 10th largest steel producer, as confirmed by Iran's Mines and Mining Industries Development and Renovation Organization (IMIDRO).

In November 2024 alone, Iran's steel mills produced 3.1 million tons of crude steel, reflecting a modest 0.1 percent year-on-year growth. Globally, the 71 steel-producing nations generated 146.8 million tons of steel in November, indicating a 0.8 percent increase compared to November 2023.

Iran's steel industry has experienced consistent growth in recent years. In the Iranian calendar year 1402 (ended March 19, 2024), production rose by 5.8 percent year-on-year, reaching 29.334 million tons. Of this, 18.45 million tons were billet and bloom, with production in this category growing by 9.2 percent, while slab production, accounting for 10.88 million tons, saw a 0.7 percent increase. Sponge iron production also rose significantly, with an 8.5 percent year-on-year increase.

Notably, Iran achieved ninth place among global steel producers in January 2024, with a total output of 31.1 million tons in 2023. This accounted for 58.4 percent of West Asia's total steel production for the year. The region, including nations such as Iraq, Jordan, and Saudi Arabia, collectively produced 53.2 million tons in 2023, with Iran's contribution playing a pivotal role.

The world's top steel producers in 2023 were China (1.019 billion tons), India (140.2 million tons), and Japan (87 million tons). Globally,

steel production in 2023 was slightly over 1.888 billion tons, with negligible change from 2022.

Iran's steel sector has shown remarkable resilience in the face of external pressures, including U.S. sanctions and global disruptions like the COVID-19 pandemic. This resilience underpins Iran's ambition to become the world's seventh-largest steel producer by the Iranian calendar year 1404 (March 2025). Production for 2024 is estimated to reach 32 million tons, reflecting the sustained growth and strategic development of the country's steel industry.



## **Dr. Navid Rahbar Sato**

### **Managing Partner**

Dr. Navid Rahbar Sato is a founding partner and the managing director of Elite Pars Law Firm. He is a qualified international and domestic lawyer in the Iranian market with a primary focus on cross border transactions and oil and gas law. With several years of experience, he has extensive comprehension of the national, regional and international commercial legal systems. He also handles litigation and arbitration cases where he sets out the legal strategies and heads the team in the process. He particularly advises clients on energy law, foreign direct investment, incorporation, mergers and acquisitions as well as import and export regulations in the region including sanctions' compliance matters.

Navid holds an SJD from Washington College of Law and is a Vanderbilt LL. M. graduate of NYU School of Law and an International Trade Law LLM graduate of the American University of Washington D.C. He is an assistant professor at Shahid Beheshti University of Tehran.

Navid speaks fluent Farsi and English, as well as basic French and Japanese.

**Email: [n.sato@elitepars.com](mailto:n.sato@elitepars.com)**



## **Dr. Nima Nasrollahi Shahri**

### **Partner**

Dr. Nima Nasrollahi Shahri is a founding partner at Elite Pars Law Firm and heads the energy, investment law and arbitration practices of the firm. He is a seasoned lawyer in the field of oil and gas and renewable energies and has advised major international oil companies with respect to their participation in Iranian oil and gas projects. He holds a PhD in International Investment Law and has completed the LL. M. program of University of Dundee in Petroleum Law and Policy. He has a long list of Persian and English publications and is currently the director of oil and gas law LL. M. program at the

University of Science and Culture in Tehran where he is now supervising several dissertation theses, mostly related to the same field as well as commercial arbitration. Nima regularly does pro bono educational activities. He speaks Farsi, fluent English and intermediate French and Arabic.

**Email: [n.nasrollahi@elitepars.com](mailto:n.nasrollahi@elitepars.com)**



**CONTACT US:**

Tel. +98 21 22 01 6586

Fax. +98 21 22 01 8928

Email: [Info@elitepars.com](mailto:Info@elitepars.com)

[www.elitepars.com](http://www.elitepars.com)

**ADDRESS:**

Second floor, 42 Soltani (Sayeh) St. Nelson  
Mandela Ave. Tehran. 1967733818