

August 2025

# 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: AUGUST 2025

### **EXPANDING THE PERSIAN GULF–BLACK SEA CORRIDOR: A STRATEGIC MILESTONE IN IRAN – ARMENIA PARTNERSHIP**

Iran and Armenia have agreed to elevate their regional transport networks by fast-tracking enhancements to the North–South and Persian Gulf–Black Sea corridors. In a meeting between Iran’s Minister of Roads and Urban Development and Armenia’s Minister of Territorial Administration and Infrastructure, both sides laid out plans to boost rail and road capacity, simplify cross-border trade procedures, and reduce overall logistical costs.

Both ministers committed to reopening and upgrading the Jolfa–Yerevan–Georgia rail link, creating an uninterrupted overland artery from the Persian Gulf to the Black Sea. Iran pledged to modernize its locomotive fleet and expand port handling facilities, while Armenia will build supporting infrastructure, stronger tracks, heavier-duty terminals, and streamlined customs zones to handle larger freight volumes.

To achieve parity, the two countries will form a joint working group tasked with analyzing traffic patterns, reviewing current fee structures, and proposing tariff adjustments that balance costs, bolster export competitiveness, and promote equitable regional trade.

Looking ahead, Armenia will launch a tender for the next phase of its North–South corridor and has invited Iranian construction firms to bid. Both nations are also exploring the creation of joint logistics centers at strategic

border crossings to accelerate cargo flows and reduce dwell times.

Armenian officials expressed gratitude for Iran’s contributions to rebuilding earthquake-affected regions and underscored the importance of Tehran’s ongoing engagement in future infrastructure ventures.

By deepening their transport and transit ties, Iran and Armenia are not only driving down costs and transit times but also reinforcing a more integrated economic landscape from the Persian Gulf to the Black Sea.

### **IRAN SEEKS TO INCREASE TRADE COOPERATION WITH THE EURASIAN ECONOMIC UNION**

The Eurasian Economic Union (EAEU), comprising Russia, Kazakhstan, Belarus, Armenia, and Kyrgyzstan, remains one of the key regional trade blocs for Iran’s connectivity with Central Asia and Eastern Europe. In August 2025, the Eurasian Economic Commission announced the roadmap for implementing a Free Trade Agreement (FTA) with Iran, covering the period from 2025 to 2028. This roadmap sets the legal and operational framework for expanding cooperation in logistics, industry, transportation, and petrochemicals.

The agreement provides for the gradual reduction or elimination of tariffs on a wide range of goods, including industrial products, petrochemicals, agricultural commodities, and pharmaceuticals. For Iran, this is expected to boost exports in construction materials, cement, food products, and energy-related goods. Moreover, given Iran’s geostrategic location as a transit hub linking Central Asia to



the Persian Gulf, the logistics sector is expected to benefit significantly.

This framework was significantly advanced during Iranian President's recent state visit to Minsk in 19 August, which both leaders described as a "turning point" in bilateral relations. The visit, which included high-level talks at the Palace of Independence, resulted in the signing of 12 cooperation documents covering politics, tourism, media, industry, and investment. A major focus of the talks was on leveraging Iran's ports and free trade zones to provide landlocked Belarus with vital access to open waters and new markets, bypassing sanctions-related restrictions. In return, Belarus can facilitate Iran's entry into the EAEU's 180-million-strong market.

In 2024, trade between Iran and EAEU members grew by 14.6% to reach USD 5.9 billion. Projections suggest that full implementation of the FTA could expand bilateral trade to over USD 12 billion within just a few years.

#### **IRAN RECORDS STRONGEST OIL REVENUE GROWTH IN OPEC**

Iran posted the highest oil revenue growth among the Organization of the Petroleum Exporting Countries (OPEC) members in 2024, earning nearly USD 47 billion in exports, a 13.6% increase from 2023, according to the OPEC Annual Statistical Bulletin 2025. This performance elevated Iran to fourth place in OPEC's export rankings, despite an overall decline in group revenues.

Growth was driven by rising crude output, efficient export logistics, and steady demand.

Average production reached 3.26 million barrels per day (bpd), supported by reactivation of West Karoun capacity and the use of flexible contractual models such as modified buy-backs and IPC formats. At peak levels, output touched 3.29 million bpd, with exports exceeding 1.5 million bpd in several months. Competitive pricing helped sustain consistent sales, with Iran Heavy Crude averaging USD 83.50 per barrel in March 2024.

Legal and policy reforms also contributed. The Financial Framework for Upstream Oil Contracts, introduced in 2024, alongside revisions by the Economic Council, streamlined financing mechanisms and reduced contractual bottlenecks. These measures stabilized production and enhanced investor confidence.

The revenue increase has supported fiscal stability, infrastructure financing, and greater private-sector interest in new upstream and midstream opportunities. Looking ahead, Iran aims to raise production to 4 million bpd by the end of 2025, contingent on investment flows, regulatory continuity, and operational capacity.

By aligning legal reforms with production and export efficiency, Iran has secured a leading position in OPEC's revenue growth for 2025.

#### **IRAN-CHINA ECONOMIC COOPERATION AND EXPORT DEVELOPMENT**

Iran has exported USD 4.5 billion in non-oil commodities to China in the first four months of this year, demonstrating that China is one of Iran's main export destinations; this volume

of trade underlines China's strategic role in Iran's economy and the importance of their bilateral relations.

Meanwhile, Iran's Seventh National Development Plan, which prioritizes industrial modernization and the attraction of foreign investment and technology, was presented as a framework for bilateral cooperation. In addition to promoting its substantial domestic market, proficient workforce, and strategic potential to function as a regional production and distribution center, Iran states that it has established a framework of investment incentives and a secure, transparent legal environment to guarantee investor protection.

Four main strategies to enhance trade were outlined, including advancing technology transfer, increasing the share of high-value-added goods in bilateral trade, promoting joint production through co-investment, and ensuring reciprocal market access.

It was noted that much of Iran's current exports are largely resource-based and low-value-added products. To address this, efforts are being made to prioritize exports of goods with higher added value, including nanotechnology and biotechnology products, which have already gained recognition in China. Iran further emphasized its competitive investment climate, secure legal guarantees, and strong record of successful foreign ventures.

China has expressed readiness to participate in large-scale infrastructure and industrial projects, particularly in energy-rich provinces

such as Khuzestan, which enjoys strategic access to the Persian Gulf.

In late August 2025, China hosted the 25th Shanghai Cooperation Organization (SCO) Heads of State Summit, emphasizing economic integration, connectivity, and technological cooperation.

Iran's active participation in this Summit not only reflects its deepening economic alignment with SCO partners but also situates bilateral initiatives within a broader framework of collective regional development and proactive diplomacy.

In conclusion, Iran-China relations have entered a new phase of strategic and economic cooperation. With trade volumes accounting for a major share of Iran's total imports and exports, and expanding collaboration, both countries are well-positioned to strengthen their partnership.

By prioritizing high-value-added trade, industrial modernization, and joint efforts to promote regional connectivity, Iran and China aim to transform their ties into a sustainable model of partnership in both economic and geopolitical spheres.





## **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.

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## **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 he has supervised 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.

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