



Memorandum of Understanding (MOU)



This MOU sets forth the Parties current understanding and general rules of engagement concerning the broad understanding and agreement and the intent of the Parties.

1. Concept:

The Parties **Federation of Nepal Cottage and Small Industries** having its Headquarters at GPO Box: 6530, Maitighar Height, Kathmandu, Nepal. (Herein after referred to as (FNCSI).

And

Indian Industries Association, a registered society (an apex SME Association in India) having its Headquarters at IIA Bhawan, Vibhuti Khand, Gomti Nagar, Lucknow , Uttar Pradesh, India and its National liaison Office at New Delhi (Hereinafter referred to as **IIA**)

Intends to collaborate together for mutual benefit.

2. The two parties therefore agree as follows;

- a) To regularly exchange information, publications and material concerning economic development, foreign trade and investment policies etc.
- b) Assist each other in organizing Business delegations facilitating their business interest.
- c) Assist each other in development of Pilot projects for SME sector in designated area.
- d) To have sustainable mechanism of dialogue and platform for discussions and develop strong institutional trade and business between **FNCSI** and **IIA**.
- e) To promote people-to-people contacts, public awareness, mutual understanding, as well as active participation among MSME's of both the countries.
- f) To further enhance cooperation between **FNCSI** and **IIA** in various fields on any other areas as may be agreed upon.

3. **Term:** This MOU will be valid for five years from the date of signing and may be extended on mutual consent thereafter.

4. **Non-binding nature:** It is not a binding or definitive agreement and creates no enforceable rights or obligations on any Party or as to any third parties. By entering into this MOU, the Parties undertake no obligations to enter into further agreements.
5. **Fees and Expenses:** Each Party will bear its own fees, expenses, and costs (including fees and expenses of its respective legal counsel and other advisors and of its employees) in connection with the negotiation of such Agreement as might be jointly agreed upon, and of negotiating and performing the tasks associated with this MOU.
6. **Limitation on Liability:** NEITHER PARTY SHALL BE LIABLE FOR ANY SPECIAL, CONSEQUENTIAL, INCIDENTAL, INDIRECT OR PUNITIVE DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOST PROFITS, IN CONNECTION WITH PERFORMANCE OR NONPERFORMANCE OF THIS MOU, TORT (INCLUDING NEGLIGENCE), WARRANTY, OR OTHERWISE, EVEN IF THE EXCLUSIVE REMEDIES PROVIDED HEREIN FAIL OF THEIR ESSENTIAL PURPOSE AND EVEN IF A PARTY IS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. NEITHER PARTY WILL HAVE ANY LIABILITY TO THE OTHER BASED ON FAILURE TO ULTIMATELY CONSUMATE THE TRANSACTIONS CONTEMPLATED HEREIN.
7. **Amendment:** This MOU constitutes the entire understanding of the Parties with respect to the subject matter hereof. No modification of this MOU shall be binding on the Parties hereto unless it is in writing and signed by authorized representatives of all Parties hereto.

Signed this day ~~29th~~ April 2018 by

For Indian Industries Association

For: Federation of Nepal Cottage and Small Industries



Place: *Kathmandu*

Date: *29-04-2018*

