

MEMORANDUM OF UNDERSTANDING

BETWEEN

NEPAL-INDIA CHAMBER OF COMMERCE & INDUSTRY (NICCI)

AND

LUMBINI BUDDHIST UNIVERSITY (LBU)

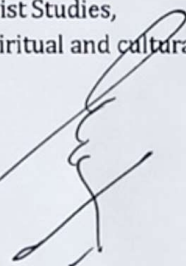
A. Background

Nepal-India Chamber of Commerce & Industry (NICCI), established in 1993, was founded by a group of visionary entrepreneurs and industrialists including Mr. Prabhakar SJB Rana, Mr. Rukma Shumsher Rana, Mr. Padma Jyoti, Mr. Binod Chaudhary, Mr. Piyush Bahadur Amatya, Mr. Gopal Bahadur Shahi, Mr. Ravi Bhakta Shrestha, Mr. Shashi Kant Agrawal and Mr. Vijay Dugar. Based in Kathmandu, NICCI is a bi-national, non-governmental, non-profit organization committed to promoting and strengthening economic relations between Nepal and India. Since its inception, NICCI has served as a trusted institutional platform facilitating cross-border cooperation in trade, investment, tourism, logistics, energy, infrastructure, and industrial collaboration. It acts as a vital bridge connecting businesses, policymakers, and stakeholders in both countries.

NICCI plays a central role in private sector development by organizing high-level conferences, sector-specific investment forums, B2B meetings, business delegations, and policy dialogues. Its diverse membership includes leading industries and companies from manufacturing, banking, insurance, trade, infrastructure, education, agriculture, ayurveda, automobiles, airlines, construction, food processing, tourism, and other service sectors from both Nepal and India. The Chamber is actively engaged in fostering innovation, entrepreneurship, and technology transfer. With the growing demand for skilled professionals and real-world expertise, NICCI is focusing on bridging the gap between academia and industry—through collaborative initiatives such as internship facilitation, research partnerships, and industry-academia summits etc.

India is Nepal's largest trading and investment partner, the main source of Foreign Direct Investment (FDI), and serves as Nepal's primary transit route for international trade. Nepal, in turn, ranks as the 17th largest export destination for India. The densely populated Indian states bordering Nepal—such as Bihar, Uttar Pradesh, Uttarakhand, and West Bengal—play a particularly significant role in driving bilateral economic activity. As Nepal emerges as a strategic destination for investment in sectors like clean energy, manufacturing, healthcare, education, tourism, and digital services, NICCI continues to promote regional connectivity and shared prosperity. Through its multifaceted efforts, NICCI is dedicated to fostering a resilient, inclusive, and mutually rewarding economic partnership between Nepal and India.

Lumbini Buddhist University (LBU), located in Lumbini—the sacred birthplace of Lord Buddha—is a public university established with a vision to promote Buddhist education, philosophy, and intercultural dialogue. Governed by an Act of the Parliament, LBU combines spiritual and ethical wisdom with contemporary academic excellence. The university's founding mission is to establish Nepal as a center for Buddhist learning and research at the global level while contributing to values of peace, compassion, non-violence, and mutual understanding. LBU offers academic programs in Buddhist Studies, Philosophy, Literature, Education, and other disciplines that reflect Nepal's rich spiritual and cultural heritage.



Beyond its foundational focus on Buddhism, LBU has been diversifying its academic programs to include broader social sciences, humanities, and applied disciplines including management. The university is committed to inclusive education, community development, and interdisciplinary research that address both local and global challenges. Through its constituent and affiliated campuses across Nepal, LBU plays an instrumental role in integrating education with values-based learning and national development priorities.

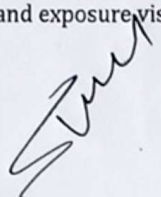
As Nepal advances towards socio-economic transformation, LBU seeks to deepen partnerships with institutions such as NICCI to enhance academic-industry linkages. By facilitating joint research, internships, workshops, and student engagement, the collaboration between LBU and NICCI will offer new opportunities for students and scholars to contribute meaningfully to Nepal's economy while grounding their engagement in ethical and culturally sensitive perspectives.

B. Objective

This Memorandum of Understanding (MoU) aims to foster a strategic collaboration between the NICCI and LBU to bridge the gap between academia and industry. The partnership seeks to promote mutual cooperation in areas such as internship and job placement, joint research initiatives, academic-industry exchange, capacity-building programs, and co-hosting training, workshops, and summits. This MoU endeavors to develop a dynamic interface between academic knowledge and industry practices to equip students with practical skills and enhance innovation and entrepreneurship through joint efforts.

C. Areas of Cooperation

1. **Internship and Job Placement Facilitation**
To support structured internship programs and explore employment pathways for students in NICCI member companies across diverse sectors.
2. **Joint Research and Innovation**
To undertake collaborative research projects on themes of mutual interest including business, policy, technology, sustainability, tourism, energy, and regional economic cooperation.
3. **Capacity-Building and Training**
To design and deliver training sessions, certification programs, and capacity-building workshops for students, faculty, and industry professionals.
4. **Academia-Industry Summits and Seminars**
To organize joint summits, symposiums, conferences, and guest lectures that enable knowledge sharing between academia and industry leaders.
5. **Knowledge Exchange and Publications**
To share research papers, policy briefs, newsletters, and relevant publications to inform decision-making in academia and business sectors.
6. **Curriculum and Pedagogy Enrichment**
To provide industry insights for aligning academic programs with emerging market trends and enhancing employability.
7. **Entrepreneurship and Start-up Support**
To collaborate on entrepreneurship development through mentorship, incubation support, pitch events, and exposure visits.



8. Joint Projects and Case Studies

To identify and jointly execute projects such as real-life case studies, consulting assignments, and field-based research.

9. Student and Faculty Engagement

To encourage short-term industry visits, guest faculty exchanges, and collaborative supervision of research.

10. Policy Advocacy and Thought Leadership

To engage in collaborative policy research, white papers, and position documents that influence academia-industry collaboration and regional development.

11. Monitoring and Review Mechanism

To conduct annual review meetings to evaluate progress and plan future areas of collaboration.

12. Joint Coordination Committee

To form a Joint Coordination Committee with representatives from both NICCI and the University to guide, implement, and monitor the activities outlined under this MoU.

D. Implementation and Coordination

Each Party shall designate a Nodal Officer responsible for the planning, coordination, and implementation of the MoU activities. All joint programs shall be executed based on mutual consent, availability of resources, and institutional priorities.

E. Validity and Termination

This MoU shall remain in force for a period of **five (5) years** from the date of signature and may be renewed upon mutual agreement. Either party may terminate this MoU with a written notice of **180 days**. Termination shall not affect any ongoing programs or commitments under this framework.

F. Signatories

Signed on this 20th day of July, 2025, at the NICCI secretariat in two originals.

For

Nepal-India Chamber of Commerce & Industry (NICCI)
Mr. Sunil KC
President



For

Lumbini Buddhist University (LBU)
Prof. Dr. Subarna Lal Bajracharya
Vice Chancellor

