



**MEMORANDUM OF UNDERSTANDING
BETWEEN
NEPAL-INDIA CHAMBER OF COMMERCE & INDUSTRY (NICCI)
AND
ASSOCIATED CHAMBERS OF COMMERCE AND INDUSTRY OF UP & UK, INDIA**

A. Background

Nepal-India Chamber of Commerce & Industry (NICCI), established in 1993 and based in Kathmandu, is a bi-national, non-governmental, non-profit organization committed to promoting and strengthening bilateral economic relations between Nepal and India. NICCI plays a vital role in facilitating trade, investment, tourism, and industrial cooperation between the two countries.

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 trade with third countries. At the same time, Nepal ranks as the 17th largest export destination for India. The Indian states bordering Nepal play a particularly significant role in driving bilateral economic activities. In this context, NICCI has served as an important platform since its inception for fostering dialogue, building partnerships, and supporting cross-border economic engagement.

Nepal is widely recognized as a unique destination for adventure, spiritual, religious, and cultural tourism, offering visitors unparalleled experiences amidst its majestic Himalayan landscapes and pleasant climate. In recent years, it has also emerged as a promising destination for investment in clean energy, especially hydropower. NICCI is therefore dedicated to promoting investment, tourism, and enhanced cooperation in energy, information technology, healthcare, education, agriculture, and other key sectors—contributing to a robust and mutually beneficial economic partnership between Nepal and India.

Established in 1994, the Associated Chambers of Commerce & Industry of Uttar Pradesh (ASSOCHAM-UP) began its journey with the aim of supporting emerging trade, industry, and the agricultural sector in Uttar Pradesh, especially during the economic liberalization era. Its goal has been to create a business-friendly environment where all sectors of the economy can grow together.

ASSOCHAMUP-UK provides a platform for its members to collaborate, share ideas, and build partnerships for mutual growth and development in the state, representing small, micro, and medium enterprises, cooperatives, public sector units, and large companies. Its growth has mirrored the state's rise as one of India's fastest-growing economies.

As a non-government, non-profit organization, the Chamber actively represents the voice of businesses, cooperatives, and agriculture in both Uttar Pradesh and Uttarakhand. It works closely with policymakers and civil society to share the concerns and suggestions of its members. With a network of over 800 companies, it draws strength from all major sectors.



B. Objective

The purpose of this Memorandum of Understanding (MoU) is to strengthen cooperation between NICCI and Associated Chambers of Commerce and Industry of UP - UK in the fields of trade, investment, industry, agriculture and tourism by promoting mutual understanding, exchange of information, and business linkages between Nepal and Uttar Pradesh and Uttarakhand, India.

C. Areas of Cooperation

1) Trade and Investment Promotion

To encourage and facilitate bilateral trade, cross-border investments, and economic cooperation between Nepal and Uttar Pradesh & Uttarakhand.

2) Exchange of Information

To share non-confidential information on economic trends, investment environments, policies, market conditions, and business opportunities

3) Business Delegations & Networking

To organize and support business delegations, B2B meetings, trade fairs, expos, and investment summits in both countries.

4) Tourism Collaboration

To jointly promote tourism through coordinated efforts in cultural, religious, spiritual, adventure, and eco-tourism, leveraging the unique attractions of Nepal and the Indian states maintaining harmony at the immigration points of land routes both for consignments and tourists of both countries and joint promotion of tourism in each other's countries through tourist exchange program.

5) Bilateral Trade, Transit, Logistics

To jointly promote for harmonious trade as well as transit and logistic facilities in bordering customs points between Nepal and India through their respective government authorities

6) Support to Entrepreneurs

To help entrepreneurs from both sides explore partnerships, joint ventures, technology transfer, and investment opportunities.

7) Joint Programs and Events

To organize at least one joint event annually to promote bilateral trade, investment and other areas of mutual interest.

8) Business Delegation

Exchange of business delegation at least once a year to and forth.

9) Studies and Surveys

Jointly conducting studies and surveys and exchange of publications.

10) Institutional Dialogue

To maintain regular engagement for policy advocacy and constructive dialogue that supports the broader business environment.



11) Publications and Research Exchange

To exchange research reports, policy insights, newsletters, and relevant publications contributing to mutual economic understanding.

12) Coordination and Review

To conduct periodic review meetings to assess progress, measure outcomes, and identify future areas of collaboration.

13) Technology and Best Practice Sharing

To exchange knowledge and best practices related to industrial development, business innovation, and sustainable growth.

14) Joint Working Group

To establish a Joint Working Group or Committee, if required, to oversee MoU implementation and propose future initiatives.

D. Implementation and Cost

Each Party shall designate a nodal officer for the coordination and implementation of this MoU. Activities will be conducted based on mutual agreement and respective resources.

E. Termination

This MoU shall remain in force unless either Party terminates it by giving six (6) months' written notice to the other Party. Termination shall not affect ongoing activities, which shall be concluded under mutually agreeable terms.

F. Signatories

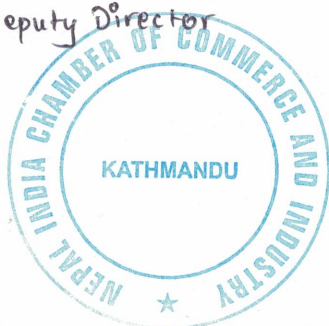
Signed on 7th day of July, 2025, in the respective secretariats of the contracting parties.

For
Nepal-India Chamber of Commerce & Industry
(NICCI):

Mr. Sunil KC
President

Witness:

Mr. Marshal Rathour
Deputy Director

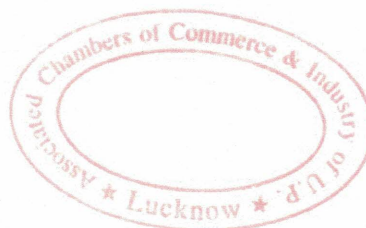


For
Associated Chambers of Commerce and Industry
of UP - UK:

Er. D. P. Singh
President

Witness:

Mr. Abhishek Mathur
Assistant Secretary



Date: 7th July, 2025