

MEMORANDUM OF UNDERSTANDING

BETWEEN

**FEDERATION OF INDIAN CHAMBERS OF COMMERCE AND INDUSTRY
(FICCI)**



AND

**NEPAL-INDIA CHAMBER OF COMMERCE AND INDUSTRY
(NICCI)**





THIS MEMORANDUM OF UNDERSTANDING (MoU) is made on this 27th day of June 2025

BETWEEN

FEDERATION OF INDIAN CHAMBERS OF COMMERCE AND INDUSTRY (FICCI), the apex chamber of commerce and industry in India, having its registered office address at Federation House, Tansen Marg, Delhi 110001. (hereinafter referred to as "FICCI");

AND

NEPAL-INDIA CHAMBER OF COMMERCE AND INDUSTRY (NICCI), binational chamber of commerce and industry in Nepal, having its office at Ace Apartments Narayanchaur Kathmandu 44600. (hereafter referred to a "NICCI")

FICCI and NICCI may hereinafter be individually referred to as a "Party" and collectively as the "Parties".

WHEREAS

(A) Established in 1927, FICCI is the apex business organisation in India. Its history is closely interwoven with India's struggle for independence, its industrialization, and its emergence as one of the most rapidly growing global economies.

A non-government, not-for-profit organisation, FICCI is the voice of India's business and industry. From influencing policy to encouraging debate, engaging with policy makers and civil society, FICCI articulates the views and concerns of industry. It serves its members from the Indian private and public corporate sectors and multinational companies, drawing its strength from diverse regional chambers of commerce and industry across states, reaching out to over 2,50,000 companies.

FICCI provides a platform for networking and consensus building within and across sectors and is the first port of call for Indian industry, policy makers and the international business community.

(B) Established in 1993, Nepal-India Chamber of Commerce & Industry (NICCI) is a non-profit, not-governmental, bi-national organization registered with the District Administration Office, Kathmandu on 6 September 1994.

NICCI was formed with the aspiration to promote bilateral trade and economic potential. By offering timely information and critical market analysis, NICCI curates studies, thematic programs and shared platforms for its members, in order to achieve insight into opportune sectors, projects and ventures in Nepal and India so

the core area of NICCI's engagement include industry, trade, investment, tourism, energy, and broader economic cooperation between Nepal and India.

As a bi-national Chamber, NICCI works with government and non-government bodies in Nepal and India, to link entrepreneurs and other major stakeholders in both the countries. It facilitates the formation and sustenance of strategic partnerships and ventures. It focuses on deepening the complex lines of economic interdependence by fostering an environment where mutual interests are identified and can be worked on. NICCI has also been designed to promote discussions and resolve issues faced by the members, advocating for their interests in interactions with concerned authorities.

Introduction

As leading business organizations in India and Nepal, FICCI and NICCI are both committed to promoting trade and investment between India and Nepal.

Upon mentioned qualities based on their respective competencies, attributions and means, with the aim to strengthen relations and promote economic and commercial cooperation between India and Nepal both Parties are entering into this Memorandum of Understanding (MoU) listing out broad areas of cooperation and methodology for achieving the same.

NOW, IT IS HEREBY AGREED AS FOLLOWS:

Areas of Cooperation

- (1) Carry out activities towards the promotion of trade exchange and investment between India and Nepal with the purpose of deepening existing economic relations.
- (2) Mutually exchange non-confidential information and publications related to the development of trade and investment relations between the two countries.
- (3) Facilitate reciprocal assistance of businessmen in commercial missions, fairs, exhibitions, and other activities in relation to their respective export and investment promotion programs.
- (4) Organizing at least one joint event annually to promote bilateral trade and investment and other areas of mutual interest.
- (5) Exchange of business delegation at least once a year to and forth.

- (6) Jointly conducting studies and surveys and exchange of publications.
- (7) Contribute to identifying possible areas of common interest, within the framework of trade exchange, exports development and investment promotion.
- (8) Organize, whenever necessary, meetings aimed at evaluating the progress of joint activities carried out and the design of strategies that may contribute to the achievement of the objectives set forth in this present MoU.
- (9) Protection of commercial information that has been exchanged between the Parties, and whenever requested, information is only for the exclusive use of the Parties.
- (10) Encourage cooperation in providing consulting, marketing, advisory and expert services in areas of mutual interest.

Structure and Funding for Supporting the MoU

- (1) Both Parties from India and Nepal shall respectively activate and support the Agreement.
- (2) After duly consulting each other, the Parties shall endeavor to identify, plan and promote the interests of India in Nepal and vice-versa through undertaking activities, meetings, events, and business visits.
- (3) Unless expressly agreed otherwise, each side shall - within its budgetary means- bear its own costs for implementing this MoU.

TERMS OF THE MOU

- (1) The Parties agree that in the event of any difference, dispute or controversy arising between them, to mutually through good faith discussions and negotiations to resolve same between them.
- (2) This MoU shall come into force from the date stated herein.
- (3) Both Parties have the right to terminate this MoU upon written notification of at least 6 (six) months given to the other Party. Such termination shall not entitle either of the Parties any right to file any indemnity claim irrespective of its kind and nature.



- (4) The termination of this MoU shall not affect the continuation of ongoing activities and the Parties having regard to the underlying spirit and objectives of this MoU, shall mutually agree on the form and necessary measures to be implemented until the completion of such activities.

DISPUTE RESOLUTION

This Memorandum of Understanding shall be governed by the laws of **Respective countries**. Any dispute or difference whatsoever arising between the parties out of or relating to the construction, meaning, scope, operation or effect of this contract or the validity or the breach thereof shall be settled by arbitration in accordance with the Rules of Arbitration of the Indian Council of Arbitration and the award made in pursuance thereof shall be binding on the parties.

CONFIDENTIALITY

Parties agree that they may share confidential, sensitive information with each other. Parties agree at all times to keep confidential and not disclose to any third parties, persons, or individuals any confidential information acquired by the Parties in connection with this MOU unless otherwise authorized in advance by either Party in writing.

FORCE MAJEURE

- (A) Neither party is responsible for failure to perform any of its obligations under this Agreement, if it is prevented or delayed in performing those obligations by an event of force majeure, which inter alia includes acts of God (such as earthquakes, floods, fire, epidemic etc.), acts of Government or any other acts beyond the reasonable control of the party.
- (B) Where there is an event of force majeure, the party prevented from or delayed in performing its obligations under this Agreement must immediately notify the other party giving full particulars of the event of force majeure and the reasons preventing or delaying that party from performing its obligations under this Agreement.
- (C) Notwithstanding the circumstances, the defaulting party shall certify that it has made all reasonable efforts to mitigate the effect of the force majeure event in fulfilling its obligations under the Agreement.
- (D) An event of force majeure does not relieve a party from liability for an obligation which arose before the occurrence of that event, nor does that event affect the obligation to pay money in a timely manner which matured prior to the occurrence of that event.

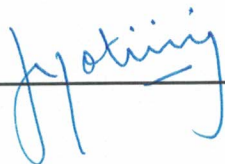
IPR

- (A) It is expressly agreed amongst the Parties that this MOU, in no way grants any party express or implied title, ownership or any other interest in the intellectual property belonging to the either Party which may be included or embodied therein. It being understood that such intellectual property shall at all times remain the exclusive property of the respective parties.
- (B) The parties agree that intellectual property rights (including without limit copyright) and all similar rights subsisting anywhere in the world and wherever in the world enforceable in and to any works, deliverables or other products of services arising from or created, produced or developed by FICCI (whether alone or jointly with others) under or in the course of this Agreement shall be the joint property of the parties. Full legal and beneficial title to the Intellectual Property in the Works and to the Works themselves shall immediately upon their creation or performance vest in and shall be and remain the joint and exclusive property of the parties.
- (C) For the purpose of this Agreement, Works include, without limit, all documents, data, drawings, specifications, articles, computer programs, websites, data and databases, applications, notes, sketches, reports, inventions, know-how, results of research and development, tools, scripts, graphical or artistic work, audio, video, audio-video work or other items in any form or arising from or created, produced or developed by FICCI (whether alone or jointly with others) under or in the course of this Agreement.

VALIDITY

This MOU shall be valid for a term of 3yrs

Signatory: _____



On behalf of
Federation of Indian Chambers of
Commerce and Industry (FICCI)

Signatory: _____



On behalf of
Nepal-India Chamber of Commerce &
Industry (NICCI)