

MEMORANDUM OF UNDERSTANDING

This Memorandum Of Understanding is entered into on this day that is 18th March'2016 at Lucknow.

By and Between

M/s WTC India Services Council (WTCIS), a company incorporated under Section 8 of the Companies Act, 2013 having its office at Ground Floor, Uppal Plaza M6, Jasola District Center, Jasola, New Delhi - 110025 India (hereinafter referred to by a brand name '**Verbind**' which expression shall unless excluded by or repugnant to the context hereof be deemed to include its successors-in-interest and assigns) as **FIRST PARTY** working in association with its sister concerns / associate companies / group companies / partners etc.

AND

Indian Industries Association having its office at IIA Bhawan, Vibhuti Khand, Gomti Nagar, Lucknow- 226010 hereinafter referred to as "**IIA**" (which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the **Second Party**.

WHEREAS

About WTCIS: WORLD TRADE CENTER INDIA SERVICES COUNCIL

'**Verbind**', a brand owned by WTC NCR Services Pvt. Ltd. which in cooperation with a not-for-profit services organization i.e. World Trade Center India Services Council(WTCIS) would facilitate services planned across 13 prominent Indian cities, where World Trade Centers are to be set up primarily with the purpose of promoting Trade, Investment, Infrastructure and various other WTC Services in India. **Verbind** serves as an 'International ecosystem' of global connections, iconic properties and integrated trade services under the umbrella of prestigious brand – WTC. **Verbind** is an independent not for profit organization which is set up with an objective to create international facilitation and global networking platform to exchange ideas and information for fostering international trade.

Verbind shall focus on Small, Medium & Large enterprises and would promote events in the form of arranging delegations from within and outside, holding conferences, seminars, training and would provide incubation facilities etc. **Verbind** is providing services to other WTCs in India including WTC Noida, WTC Gurgaon and WTC Chandigarh and rendering services to the units in the regions where they are located as well as to occupants in the WTCs.

Being a member of WTC Association, the WTCISC has access to large data base of buyers and sellers, products and markets and thereby would help in promoting trade and commerce for its members.

Indian Industries Association–

Indian Industries Association (IIA) is a Society registered under Societies Registration Act working for the promotion and development of MSME's in India and having its Head Office in Lucknow & liaison office in Delhi. IIA founded in 1985 is having more than 7000 direct MSME members and networking will all major MSME Associations in India. Apart from serving IIA Members & MSME Fraternity directly for all



shall offer "Listing of IIA Members" on its Digital Platform i.e. www.verbind.org to them free of cost for initial 1 year and subsequently at a concessional price & terms. For To opt for other services of digital platform IIA members will be required to pay the necessary charges.

Article II
General Terms
of Co-operation

- To facilitate transfer and exchange of trade/business information and expertise between Participants for mutual benefit and disseminate the same to the clients/entity of National and International level as per their need. To encourage bilateral investment through setting up of joint ventures & technical collaborations & to render all possible advice, guidance & assistance in this regard.
- To promote exchange of visits for expansion of bilateral trade & industrial relations by delegations of businessmen from the countries where IIA members have business interest by promoting relationship with each other & extend co-operation & assistance to visitors sponsored by the other organization.
- IIA/ Its members would have the option to set up its window office at WTC NOIDA, subject to availability and will have option to open the same at all locations where Verbind is providing services in the World Trade Centres across the country, subject to the terms and conditions to be specified.
- Setting up of such window offices would be aimed for assisting the SMEs, Corporates who are interested to gain "International Trade/ Export-Import Education".
- Verbind can also contribute by getting International Mentors and Access to International Markets.
- Both Verbind & IIA shall endeavour to jointly promote Innovation
- IIA will also assist Verbind for solving trade related queries/Trade leads.
- Joint Trade Delegation (Inbound & Outbound) events with IIA members and combined with other Trade Bodies.

Article III
WTC Digital
Platform

The WTC Digital Platform is a tool for online business and marketing matchmaking. It is a market place for Indian companies to showcase their products and provide potential buyers with detailed product information. In addition the websites business matchmaking service helps users find information on reliable Indian suppliers.

This is currently in process to be set up and will create a single medium which will not only provide primary information but also give them access to collect information available on other platforms related to trade and investments. This platform will be a forum wherein people can give their



**Confidence”
material**

Participant, except as, and to the extent authorized, by the originating Participant.

**Article X
Dispute
Resolution
Mechanism**

In case any difference arises in implementation of any clause or terms of conditions of this MoU, the same can be amended by written MoU between the parties at the first instance. However, in the event such difference/dispute cannot be resolved mutually between the parties hereto within a period of 90 days from the date of notice of such issue, the same shall be submitted to the provisions of the Arbitration and Conciliation Act, 1996 as amended from time to time and the place of arbitration shall be New Delhi and the proceedings will be held in English language. This MOUs governed by the laws of Union of India and jurisdiction for any legal proceedings shall be New Delhi.

**Article XI
Execution**

This MoU shall be executed in duplicate and each Participant shall retain a copy of the same.

IN WITNESS WHEREOF the Participants hereto have hereunto set and subscribed their respective hands and seals on the day and year hereinabove mentioned.

M/s WTC India Services Council.

(Khair Ull Nissa Sheikh)

Director

In the presence of the following witnesses;

Witness 1

Witness 2

**National Chambers of Industry & Commerce
(IIA)**

(Manish Goel)

President

Witness 1

Witness 2