

MEMORANDUM OF UNDERSTANDING
BETWEEN
INDIAN MERCHANTS' CHAMBER (IMC)
AND
EUROPE INDIA CHAMBER OF COMMERCE (EICC)

This Memorandum of Understanding sets forth the terms and conditions which the Indian Merchants' Chamber (IMC), Mumbai and Europe India Chamber of Commerce (EICC), Brussels; hereinafter referred to as "the two parties", agree to promote the development bilateral economic relations by providing a platform for businessmen to meet, discuss and explore business opportunities in trade, - investments, transfer of technology, services and other industrial sectors.

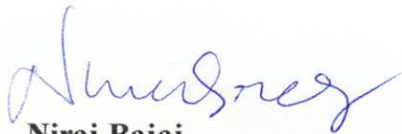
The two parties, have, therefore, agreed as follows:

1. To develop strong institutional, trade and business relations between IMC and EICC, in order to establish a sustainable mechanism of dialogue and platform for discussions.
2. To exchange information on general economic status, taxation, investment opportunities, trade policies and legislative changes of their respective countries in order to strengthen trade, technological and industrial cooperation between European Union (EU) and India.
3. To regularly exchange information / publications and materials concerning economic development, foreign trade and investment policies of their respective continents.
4. To establish effective and systematic consultation and cooperation between them particularly on the trade and investment policy developments of the EU including specific policy developments in the EU Member countries.
5. To assist each other in organizing business delegations, and facilitating their business interest.
6. To consult and co-operate in order to promote mutually beneficial objectives and policies in contact with European Institutions, such as European Commission, European Parliament and European Council.
7. To consult on objectives and policies of the Institutions based in Europe such as OECD, UNCTAD and European Investment Bank.
8. Wherever possible and appropriate, to exchange information and assist each other in the organization of/or participation in international fairs, exhibitions and trade promotion events to be held in their respective countries and assist and encourage their members in participating in such events.
9. To cooperate on all programmes of trade promotion and commercialization between India and EU.

10. To create Joint Committee to find and select suitable India - EU Corporations.
11. Both parties have agreed to utilize each other's office and secretarial facilities in Mumbai and in Brussels.
12. To hold regular meetings to facilitate exchange of views to review the provisions and operation of this Memorandum including implementation of this MOU in the light of experience; and to consult modifications and developments to cover specific issues, as deemed appropriate.
13. This MOU shall come into force on the date on which it is signed by the Parties and shall remain valid until each side gives in advance a three months written notice for its termination.

Signed in Mumbai on 10th January 2008 in original text in English.

For
Indian Merchants' Chamber



Niraj Bajaj
President
Indian Merchants' Chamber (IMC)

For
Europe India Chamber of Commerce



Mr. Sunil Prasad
Secretary General
Europe India Chamber of Commerce
(EICC)

Witness:



Mr. Sumit Chatterjee
Treasurer Director
Europe India Chamber of Commerce (EICC)