MEMORANDUM OF UNDERSTANDING

BETWEEN

INDIAN CHAMBER OF COMMERCE (ICC)

AND

THE EAST AFRICAN CHAMBER OF COMMERCE
INDUSTRY AND AGRICULTURE
(EACCIA)
MEMORANDUM OF UNDERSTANDING dated this .......... day of ........................................ 2017,

BETWEEN

The Indian Chamber Of Commerce of 4, India Exchange Place, Kolkata-70000, hereinafter referred to as “ICC”;

AND

The East African Chamber of Commerce, Industry and Agriculture of located on the 2nd Floor, Mirage Plaza, Belle Vue, Mombasa Road, P.O. Box 35104 - 00200, Nairobi, Kenya, hereinafter referred to as “EACCIA”.

ICC and EACCIA shall hereinafter be collectively referred to as “The Parties”.

1. WHEREAS

1.1 The Indian Chamber Of Commerce (ICC) was founded in 1925. Indian Chamber of Commerce (ICC) is the leading and only National Chamber of Commerce operating from Kolkata, and one of the most pro-active and forward-looking Chambers in the country today.

WHEREAS
The Indian Chamber of Commerce is the premier body of business and industry in Eastern and North-Eastern India. The membership of the Chamber comprises several of the largest corporate groups in the country, with business operations all over the country and abroad. With over eighty years of service to the nation, the ICC retains the character of being the premier Chamber with senior Indian industry leaders forming the core of its Executive Committee or the Governing Board of the Chamber. Its enlightened leadership and membership has enabled the ICC to move ahead and respond pro-actively to the dynamic changes that have taken place in the world order and with a vision for the future. Through its linkages with partner chambers, it helps in making the voice of the Indian business community heard across continents.

WHEREAS
As a Chamber, amongst the many sectors that we cover, ICC has a special focus on energy and power, mining and metals, oil and gas, agri and food processing, infrastructure & urban development, environment and healthcare, travel & tourism initiatives, entertainment and media, IT Initiatives, Promotion of MSME Sector, Higher Education, HR, Skill development & training programmes, Insurance, Banking, Mutual Fund & Finance, logistics and external trade and WTO issues.

AND WHEREAS
The East African Chamber of Commerce, Industry and Agriculture (EACCIA) has been in existence since September 2005, when it was legally incorporated in Nairobi, Kenya.
and formally launched in Arusha, Tanzania, in February 2006. It was originally owned by the three national chambers from the states which were members of the East African Community (EAC) at that time, namely: the Kenya National Chamber of Commerce and Industry (KNCCI); the Uganda National Chamber of Commerce and Industry (UNCCI); and the Tanzania Chamber of Commerce, Industry and Agriculture (TCCIA). It has since evolved to incorporate all other chambers and private sector federations throughout the EAC. Its main objective, upon incorporation, was to lobby for the creation of a conducive environment for cross border trade and investment in the East African Community (EAC) member states, within the context of the various EAC legal protocols, viz: the East African Customs Union Protocol and the East African Common Market Protocol.

WHEREAS
The main objective of EACCIA is to lobby the regional governments for the creation of a conducive business environment for businesses to thrive. The chamber dialogues with various organs of the East African Community, national, as well as international institutions, impacting on business to facilitate this. Apart from its advocacy role, the EACCIA also undertakes development projects on behalf of its constituent Chambers. The EACCIA is also expected to cooperate with companies, institutions, societies and associations having objectives, in whole or, in part similar, to those of EACCIA and considers ICC such an institution.

NOW THEREFORE
1.3 After discussions and with the principle of harnessing complementary advantages and win-win cooperation, the parties affirm their desire to establish cooperation between themselves with a view to:

- Organizing joint trade missions, both inward and outward for the benefits of India and East African Community member states.
- Offering practical company simulation programs that help businessmen gain experience by thinking, implementing and practicing in the computer environment in which the real world and the economic realities applied by the entrepreneurs are related to their current or planned business developments.
- Offering joint training programs to be carried out jointly with partner universities, and which shall contribute to the development of management and executive skills of managers in companies.
- We will also organize fairs and other forms of business visits with local and international business contacts from both sides that will provide opportunities for trade and investment for our members (or non-members) who want to develop their businesses by collaborating with others.
- Enhancing and promoting mutual understanding and communication between the parties;
- Promoting and expanding India-East Africa economic and industrial cooperation;
- Promoting India-East Africa trade and investment information exchange.
2. GUIDING PRINCIPLES

The MOU is guided by the following broad principles:

2.1 To promote friendly cooperation and equality, as well as lasting and enduring working relationship.

2.2 To enhance economic, trade, technology and investment cooperation from both sides.

2.4 To promote information exchange and the sharing of information resources, such as publications and newsletters, including information on existing legislations in the countries of operation by the two parties.

3. SCOPE

This cooperation will be carried out under this Memorandum of Understanding and will include but not limited to the following areas:

3.1 To organize promotional meetings or business talks for projects in all sectors of the economy, such as green energy, health, agriculture and food production, eco/agro tourism Empowerment Programmes.

3.2 To promote cooperation between members in trade and investment in all the sectors referred to in Article 3.1 above.

3.3 To sponsor business leaders summits, trade missions, trade shows and exhibitions, seminars, negotiations, training classes to enhance Turkey-East Africa Trade Network extensive exchanges and effective cooperation in the fields of trade, economy, industry, electric power, science and technology, health, agriculture and food production, eco/agro tourism, information and communication, human resources, and all other related sectors as enumerated in 3.1 above, etc.;

3.4 To fully use the information platform to promote trade and trade facilitation, to achieve the website free-connect and sharing the project resources of both sides.

3.5 Based on requirements and prior consultations, either party shall organize trade-economic delegations to conduct visits and explore business opportunities and challenges.

3.6 To share fully the benefits of the cooperation, the parties shall organize different activities in which the specific mode and profit method of the cooperation should be clearly indicated in the specified cooperation agreement.

4. DISPUTE RESOLUTION

4.1 The Parties shall foster knowledge of each arbitration practices and other ways of solving commercial disputes. The parties shall endeavor to settle any disputes arising between members of their chambers amicably, whether by negotiation, conciliation or arbitration as appropriate in each case. The Parties
agree that the mediation and arbitration process shall be carried in the place of the registration of the buyer.

4.2 Any dispute concerning the interpretation and implementation of this MOU shall be settled through diplomatic channels or by cooperation and mediation of Kenyan and Turkish Embassies and Consuls.

5. VALIDATION, MODIFICATION AND TERMINATION OF AGREEMENT

5.1 This Cooperation agreement will become effective from the date of the signing by both parties and will remain valid for three (3) years, after which it shall be automatically renewed through mutual agreement by both parties, unless there are valid reasons why it should not be renewed, unless any Party to the Agreement gives a written notice three months before the expiration of the MOU that they do not wish to renew the Agreement.

5.2 Either party has the right to request for early termination of the agreement, but it must be in written notice and assented to by the other party, and the notice period shall not be less than 90 days. The termination of the agreement can occur due to important reasons and the Party terminating the Agreement must explain those reasons.

5.3 Any changes of the terms in the cooperation agreement should be approved by both parties in a written notice.

5.4 The cooperation agreement is not exclusive, and both sides can still operate with other parties.

5.5 The parties should engage on friendly discussion any other contents they may wish to explore that are excluded in this cooperation agreement.

5.6 This agreement is written in the English language.

IN WITNESS WHEREOF, the undersigned, being duly authorized representatives for such purpose have signed this MOU the date hereinabove written.

Signed by:

Name of the person signing
President/Chairman
Indian Chamber of Commerce (ICC)

Signed by:

Mr. Charles N. KAHUTHU
Chief Executive Officer
East African Chamber of Commerce, Industry and