

Memorandum of Understanding

This agreement made on this 15th day of July, 2005 by and between Indo African Chamber of Commerce and Industry having its office at 39, Maker Towers – F, 3rd Floor, Cuffe Parade, Mumbai-400005 (hereinafter referred to as "IACCI") and Gujarat Chamber of Commerce and Industry, having its Registered Office at Shri Ambica Mills, Gujarat Chamber Building, Ashram Road, Ahmedabad – 380 009 (hereinafter referred to as the "GCCCI") witnesses as under :

WHEREAS the parties above named are mutually interested in promoting bilateral trade, especially to and from small and medium industries; and

WHEREAS mutual co-operation between the parties above named shall promote the strengthening of friendly relations between the two associations and would be beneficial to the bilateral trade; and

WHEREAS the parties above named have agreed to extend mutual co-operation for the promoting bilateral trade; this agreement witnesses as under :

1. That IACCI and GCCCI shall encourage and promote, in accordance with respective laws and regulations, co-operation between the two associations in the fields of bilateral trade on the basis of equality and mutual benefit and shall determine by mutual agreement, the area of such co-operation.
2. The co-operation contemplated in the present agreement may include the following forms :-
 - (a) Exchange of trade and investment related information.
 - (b) Exchange of publications and information of bilateral trade.
 - (c) Development of joint venture and technology transfers and investment.
 - (d) Any other form of bilateral trade co operation as may be mutually agreed upon.
 - (e) Exchange of trade enquiries and business proposals for joint venture.
 - (f) Exchange of trade delegations.
 - (g) Promoting technology transfer, joint venture and investment.
3. The present Agreement shall not affect the validity of execution of any obligation from other international treaties or agreements concluded by either of the signing parties.

Date : 15/7/05

Place : Mumbai


For Indo-African Chamber of Commerce & Industry


For Gujarat Chamber of Commerce & Industry