

ICC



**MEMORANDUM OF UNDERSTANDING
BETWEEN
INDIAN CHEMICAL COUNCIL (ICC)
AND
BINATIONAL INDIA-PERU CHAMBER OF COMMERCE**

This Memorandum of Understanding is entered by and between) **INDIAN CHEMICAL COUNCIL**, hereinafter referred to as “**ICC**” and the **BINATIONAL INDIA-PERU CHAMBER OF COMMERCE**, hereinafter referred to as “**INCHAM PERU**”; both of them referred to as “Parties”.

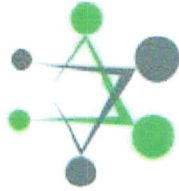
I. Purpose

This Memorandum of Understanding confirms the common desire of ICC and INCHAM PERU, to foster cooperation and understanding for promoting the development of bilateral trade and investment between India and Peru in the chemical sector.

II. Agreements

Wishing to foster the development and the diversification of commercial exchanges and economic cooperation in the chemical sector on a mutually advantageous basis between their members hereinafter referred to as “Associations”, have agreed to the following:

1. The Parties shall encourage and facilitate, (according to the law in both countries), actions leading to the promotion and to the development of commercial exchanges and of economic co-operation in the chemical sector between interested Companies, observing the agreements and understandings existing between the two countries.
2. The parties shall endeavour to identify possibilities for the promotion and development of commercial exchanges and economic cooperation in the chemical sector. For this purpose, the Parties shall, within the limit of their resources, undertake market studies; assist visiting delegations to promote their business mission and collaborations.
3. In order to implement the objectives in the above paragraphs 1 and 2, the Parties agree to the followings:
 - a. To take steps to carry out regular exchange of information and publications in the in the chemical sector (referring to foreign trade and to the production and export offer of the Companies in both countries), on the possibilities of cooperation between the Parties in relation to the products and services of both organizations, and in the arrangement of fairs and exhibitions in India and in Peru.



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- b. To give the necessary support to Companies participating in trade fairs and exhibitions organized in India and in Peru in the chemical sector.
- c. To exchange information relating to the economic and commercial legislation on the chemical sector promulgated and applicable in their jurisdiction. For this purpose, the parties shall exchange documentation in legal authority and shall foster better knowledge of the other's arbitration practices, of the ways of solving disputes and other aspects of mutual interest.
- d. To take measures for the implementation of this agreement, protecting their mutual interests.
- e. To encourage contacts between commercial organizations, private companies in the chemical sector included, as well as the exchange of commercial, industrial and other trade sector delegations, visits of businessmen from India and Peru, and shall support, to the best of their ability, the organization and implementation of working programs mutually agreed between the Companies concerned.

III. Term and Termination

This MOU will be valid for two years. This MOU may, by mutual consent of the parties and written notification, be extended for successive periods of two years.

This MOU or any extension of this MOU mentioned in previous paragraph, may be terminated by either Party, by giving written notice not less than two months before the final date of this MOU, or any of its extensions. In case of MOU ceases to be valid, the Parties may mutually agree to continue actions taken pursuant to this MOU already commenced but not completed.

IV. Amendments

Both organizations will have the right to propose amendments, necessary to improve cooperation between them. However, any modification to the MOU shall be made in writing, and must be signed by both Parties.

V. Intellectual Property

The Parties shall not abuse the Intellectual Property Rights of the other or others, without the consent of such other or others, during the term of this MOU. The Parties shall jointly own any intellectual property jointly created by the Parties.



VI. Governing law and Jurisdiction

The parties shall be bound by the laws and Government requirements of their respective places and shall be exclusively liable for any breach thereof.

In the event of any disagreement, difference or dispute arising out of this agreement between the parties, the same shall be resolved by mutual discussions and mediation by the authorised representatives of the parties.

If any loss or damage is caused by factors not attributable to the parties, the parties shall mutually decide the liability for the same.

This MOU becomes effective from the day of the signing and shall remain operative.

This MOU is signed in Lima on 2020 and in Mumbai on 24th January 2020, in two original copies in English, each having the same validity.

INDIAN CHEMICAL COUNCIL

**BINATIONAL INDIA-PERU CHAMBER
OF COMMERCE**

A handwritten signature in black ink, appearing to read "Vijay Sankar", is written above a horizontal line.

Vijay Sankar
President of ICC

A handwritten signature in black ink, appearing to read "Rohit Rao", is written above a horizontal line.

Rohit Rao
President of INCHAM PERU