

No. 1(6)/2018-SED
Government of India
Ministry of Micro, Small and Medium Enterprises
Office of the Development Commissioner
(Micro, Small and Medium Enterprises)
(Social Enterprises Division)

7 Floor, A-Wing,
Nirman Bhawan, New Delhi
Dated 11 December 2018

Subject: Memorandum of Understanding (MoU) signed between Office of Development Commissioner (MSME) and the Institute of Directors

The undersigned is directed to enclose the Memorandum of Understanding (MoU) signed between Office of Development Commissioner (MSME) and Institute of Directors on 11 December 2018, in original.

Encl. a/a



(Dr. O. P. Mehta)
Director
Tel.: 011-23063363

To

Lt. Gen. J. S. Ahluwalia, PVSM (Retd)
President,
Institute of Directors
M-56 A, Greater Kallash Part-2
(M-Block Market)
New Delhi-110048

Copy for information to:

PS to Additional Secretary & Development Commissioner (MSME)

Memorandum of Understanding

This Memorandum of Understanding ("MOU") made at Office of Development Commissioner (MSME) on 11th day of December 2018 by and between

INSTITUTE OF DIRECTORS, INDIA, (Registered in India as a not-for-profit society under the Societies Registration Act XXI of 1860, Regd. No S21169 / 1990) ("IOD"). IOD is a not for profit society established in 1990 as an internationally-acknowledged body that fulfils both the professional and the career needs of corporate Directors of categories of companies and enterprises prescribed in Companies Act 2013, including Independent Directors, herein after referred to as 'IOD'.

and

Office of the Development Commissioner, Ministry of Micro, Small & Medium Enterprise (DC MSME), attached office of the Ministry of Micro, Small and Medium Enterprises.

IOD and DC MSME sometimes are referred to herein as a 'Party' and collectively as the 'Parties'.

WHEREAS, Parties have agreed to come together, with their respective expertise, in forming a strategic alliance and working towards development of management and governance of the MSME sector's professional competency needs, by jointly identifying and executing required developmental initiatives;

WHEREAS, IOD and DC MSME are desirous of executing a Memorandum of Understanding to this effect, with a view to record the broad terms and conditions mutually agreed to, by and between them, subject to working out the modalities in detail and terms of implementation in due course, as may be agreed upon between the parties;

NOW THEREFORE THIS MEMORANDUM OF UNDERSTANDING WITNESSETH AS UNDER

1. TERM

The term of this MOU is for an initial period of Two years upon signing of this MOU, extendable upon mutual consent of the Parties concerned.

2. SCOPE & AREAS OF STRATEGIC ALLIANCE

2.1 This MOU intends to provide a flexible and overarching framework under which collaborations and partnerships may be developed between the Parties in the area of professional development for MSMEs with focus on micro and small subsectors, broadly encompassing the following initiatives:

- Curated Training Programs of Corporate Governance Competencies.
- Targeted Golden Peacock Business Excellence Awards.
- IOD Membership Opportunities for senior MSME professionals/personnel.
- Bespoke Need based Publications, as "MSME Management Guides."
- Any other initiatives mutually agreed between the parties.

2.2 DC MSME intends to support the initiatives of IOD in development of the MSME sector, to the extent permissible by its internal policy, the prevailing laws and regulation at the relevant time.

3. Both the parties shall keep the other party informed of all the new opportunities arising under terms of "Strategic Alliance", and ensure that staff of both the organizations cooperate in good faith with one another.

Both Parties should appraise/keep each other informed on policies and projects related with matters.

4. GENERAL CLAUSES

a) Force Majeure/ Acts Of God:

This MOU is subject to force majeure situations. It shall be subject to inabilities based on circumstances beyond the control and power of contracting Parties, such as civil commotion, regulatory and statutory restriction, riots, war, hacking, unauthorized access, spam, etc. which may result in the vagaries of the general financial markets.

b) Confidentiality

IOD shall be entitled to use DC MSME logo for individual activities with prior permission of DC MSME on case to case basis.

IOD and DC MSME agree that they shall not, at any time or under any circumstances, without the written consent of the other Party, directly or indirectly communicate or disclose to any person confidential information of the other Party or the existence and terms of this MOU (other than their employees, agents, advisors, auditors and representatives strictly on a "need to know basis") without prior written consent of the other Party. However such obligation shall not apply in the following eventualities:

- i. Information already in the possession of a Party;
- ii. Information which is or becomes generally available to the public;
- iii. Information that is required to be disclosed by law or by the applicable regulations or policies of any regulatory agency of competent jurisdiction or any stock exchange.

The Parties also agree that, subject to the aforesaid clause, they will inform each other prior to releasing any press statements or other publicity or transactions contemplated under this MOU.

Both Parties agree and bind themselves to the fact that all or any of the information, which is property of the other Party, shall be treated as confidential and no party shall disclose the said information without the prior approval of other in writing.

The provisions of this Clause herein above pertaining to the said confidential information shall survive the termination of this MOU for a period of 3 months from the date of such termination.

c) Amendments and Waivers:

No amendment to this MOU shall be valid or binding unless set forth in writing and duly executed by the Parties to this MOU. No waiver of any breach of any provision of this MOU shall be effective or binding unless made in writing and signed by the Party purporting to give such waiver and, unless otherwise provided in the written waiver, shall be limited to the specific breach waived.

d) Termination

This MOU shall be effective as on the date of execution and shall continue to be effective during the term in full force unless terminated.

Either Party may terminate this MOU due to breach of terms agreed to in this MOU by other party. However, the Party aggrieved by the breach shall give written notice to the other party to this MOU indicating that the MOU shall be terminated not earlier than 30 days from the date of the receipt of the notice if the breach is not cured.

Either Party may terminate this MOU even without breach by giving 60 days'

notice in writing, to the other party.

e) Representation and Warranties

Each Party represents and warrants to the other party that -

- i. they are competent to enter into such an MOU under their respective laws of Corporate/States/Country and have obtained all internal and external consents and approvals for entering into this MOU.
- ii. Their entering into this MOU will not violate or constitute infringement of any law, rule or regulation or any contract to which they are party to.

f) Severability

If any provision of this MOU should be or become wholly or partly ineffective, all other provisions remain valid. The Parties to this MOU will undertake all necessary steps and actions to replace the ineffective provision by an effective provision which comes as close as possible to the purpose of the ineffective provision.

g) Statutory Compliances

The parties agree that all services rendered and operations conducted pursuant to this MOU shall be in compliance with all legislations, statutes, ordinances, regulations, administrative rulings or requirements of law.

h) Notices

Any notice or other writing required or permitted to be given hereunder or for the purposes hereof to any party shall be sufficiently given if delivered personally or if transmitted by fax or electronic medium or other form of recorded communication tested prior to transmission to such Party.

In the case of notice to, IOD at:

Lt. Gen J. S. Ahluwalia, PVSM (Retd), President,
Institute of Directors,
M-56 A, Greater Kailash, Part 2 (Market)
New Delhi-110048
INDIA

In case of a notice to, DC MSME at:

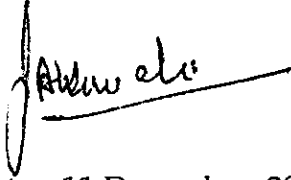
Mr. Ram Mohan Mishra , AS&DC (MSME)
Office of the Development Commissioner,
Ministry of Micro, Small and Medium Enterprises, Government of India
7th Floor, A-Wing, Nirman Bhawan,
New Delhi - 110108
INDIA

i) Assignment

Neither Party may assign or otherwise transfer this MOU, in whole or in part, without the prior written consent of the other Party. Any purported assignment in violation of the preceding sentence will be void and of no effect. This MOU will be binding upon the Parties' respective successors and permitted assigns.

Signed by authorized signatories of Parties

For Institute of Directors



Date: 11 December, 2018

For DC MSME



Date: 11 December, 2018

राम मोहन मिश्रा / RAM MOHAN MISHRA
अवर सचिव एवं विकास आयोग
Additional Secretary & Development Commissioner
भारत सरकार / Govt. of India
सूक्ष्म, लघु एवं मध्यम उद्योग मंत्रालय
Ministry of Micro, Small & Medium Enterprises
विकास आयोग (सू) से एवं से सचयन मंत्रालय का कार्यालय
Office of the Dev. Commr. (MSME)
निर्माण भवन, 7^थ बिल्डी-110011 / Nirman Bhawan, New Delhi-110011