

**DRAFT**

**MEMORANDUM OF UNDERSTANDING  
BETWEEN  
MIRPUR CHAMBER OF COMMERCE & INDUSTRY, MIRPUR AJK  
AND  
GUJRANWALA CHAMBER OF COMMERCE & INDUSTRY**

This Memorandum of Understanding (MOU) is entered into on September 22, 2020 between **GUJRANWALA CHAMBER OF COMMERCE & INDUSTRY, GUJRANWALA** established under the law of Pakistan having its registered office at Aiwan-e-Tijarat Road Gujranwala 52250, Pakistan (hereinafter sometimes referred to as "GCCCI" which term shall mean and include the said The Gujranwala Chamber of Commerce & Industry, its successors and assigns) on one part and; **MIRPUR CHAMBER OF COMMERCE & INDUSTRY MIRPUR AZAD KASHMIR** (hereinafter sometimes referred to as "MCCI" having its registered office at Industrial Estate, Sector D/1, P.O.Box # 12, Mirpur (AJK), which term shall mean and include the said Mirpur Chamber of Commerce & Industry and its successors and assigns) on the other part and both the GCCCI and the MCCI hereinafter sometimes collectively referred to as 'Parties'.

WHEREAS, GCCCI which is the representative body of the industrial and commercial establishments of Gujranwala, and having the objectives of increasing the flow of trade through creating business opportunities and improving the business climate for the private sector.

WHEREAS, MCCI being a major representative of the corporate/industrial sector in Azad State of Jammu & Kashmir having the objective to be the most influential and effective voice of the private sector in Azad State of Jammu & Kashmir in promoting an environment conducive to National economic development within a framework of sustainable social equity and looking forward to venture further to promote Industrial sector of the country more efficiently and effectively.

AND WHEREAS both MCCI and GCCCI having similar objectives are desirous of entering into an alliance/collaboration to promote the corporate/industrial sector of both parties desire to become reciprocal partners and to extend all support, cooperation and assistance to each other for the overall benefit of both organizations.

**NOW, IT IS MUTUALLY AGREED BETWEEN THE PARTIES, AS FOLLOWS:**

**1. SCOPE OF MOU**

The scope of MOU shall be to make provisions for a possible alliance between the parties to carry out trade duties and functions more fully described hereinafter for the betterment of trade, industrial and service sectors.

**2. DURATION**

This MOU shall be valid and shall be in force until termination as stipulated in Clause-4 herein.

### **3. JOINT INITIATIVES**

- Parties agree that in view of the need to build a dependable and advantageous relationship between both organizations, the establishment of friendly and cordial relations between the two organizations through an increased cooperation mode among the industrialists, businessmen and entrepreneurs of the two organizations shall be initiated.
- Parties agree that there should be an enhanced growth in interaction between them and that this memorandum should be mutually favorable to both parties.
- Parties agree that it is imperative that there should be maximum dissemination of information that could lead to further increase in businesses between the industrialists, businessmen and entrepreneurs of the two parties.
- Parties agree that this initiative intended to be a trailblazer and acknowledge the importance of mutual cooperation between the two parties.
- Parties further agree that strategic and concrete proposals, suggestions and recommendations that are consequential and significant in the acceleration of relations need to be formulated.

The parties shall convene meetings/conferences and hold discussions when required in order to effectively implement the directives of this memorandum at the venues to be mutually agreed between the parties.

### **1. TERMINATION**

- Either party shall be entitled to terminate the MOU by service of thirty (30) days written notice to the other party.
- Termination of this agreement shall be made without prejudice to the accrued rights and liabilities of the parties under this MOU and/or by law at the date of termination, unless waived in writing by the mutual agreement of the parties.

### **2. AMENDMENTS**

Any amendment to the terms and conditions of this MOU shall be made in writing and signed by the authorized representatives of both parties.

**3. WARRANTY OF AUTHORITY**

The parties hereto represent and warrant to each other that their authorized signatories are entitled to sign on their behalf and the rights and obligations of each of the parties hereto shall be legally valid and binding and enforceable on them.

**4. RELATIONSHIP OF PARTIES**

Nothing in this MOU shall be interpreted to have created any joint venture or a partnership between the parties. The parties shall at all times stand in relation to each other as independent corporate establishments. Neither party is or may hold itself out to any third party as being the agent of other.

**5. ENTIRE AGREEMENT**

This MOU including any amendments made to this MOU constitute the complete agreement between the parties hereto and supersedes all prior or contemporaneous agreements or representations written or oral concerning the subject matter of this MOU and such contemporaneous agreements or representations with a third party, written or oral concerning the subject matter of this MOU shall be interpreted in accordance with this MOU and shall apply without conflicting with the terms of this MOU.


IN WITNESS WHERE OF the parties hereto have set their hands hereto and to one other of the same tenure and date as there presents on the date, month and year hereof.

On behalf  
of  
Gujranwala Chamber of Commerce & Industry



Mian Umer Saleem  
President GCCI

On behalf  
of  
Mirpur Chamber of Commerce & Industry



Ch. Javed Iqbal  
President MCCI

Witness:

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Signature: 

Witness:

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Signature:   
V.P