



Memorandum of Understanding between
Gujranwala Chamber Of Commerce & Industry
And
Virtual University of Pakistan

This Memorandum of Understanding (hereinafter referred to as the 'Memorandum' or 'MOU') is entered into on this 30th Day of October 2014 between VIRTUAL UNIVERSITY OF PAKISTAN and THE GUJRANWALA CHAMBER OF COMMERCE AND INDUSTRY.

The Gujranwala Chamber of Commerce & Industry established in 1978 under the laws of Federal Ministry of Commerce Govt of Pakistan and having its registered office at Chamber Plaza, Aiwan-e-Tijarat Road, Gujranwala (hereinafter referred to as 'GCCCI' which term shall mean and include the Gujranwala Chamber of Commerce Industry, its successors & assigns) of the first part

And

Virtual University of Pakistan established in 2002 (hereinafter referred to as 'VU' which term shall mean and include the said Virtual University of Pakistan, its successors & assigns) of the second part.

Hereinafter, both the GCCCI and VU are collectively referred to as 'Parties'.

WHEREAS, the GCCCI is Autonomous body established as Joint Stock Company under the laws of Federal Ministry of Commerce and also affiliated with FPCCI. Main purpose of this establishment is to promote and protection of the business interest of its members at National and International level.

However GCCCI serves as a platform for trade & commerce community and its basic aim is to do everything to solve the problems relating to commerce & industry by becoming a voice of that community. GCCCI is working for the development and growth of commerce & industry in Gujranwala.

For the achievement of its objectives, GCCI is trying to serve and solve problems of its members effectively and in the best possible way.

WHEREAS, VU which is a federally chartered E-Learning based university having its presence all over the Pakistan through its state of the art IT infrastructure and regional study centers. VU is currently offering under graduate and graduate programs in the area of management sciences, computer sciences, mass communication, psychology and education. VU has also set up in-house IT center & software house capable of producing IT & software solutions for different industry needs.

Both parties have understanding on the following Guidelines;

GCCI will assist;

- To arrange joint meeting of the corporate sector entities and Virtual University of Pakistan to discuss the opportunities of enhanced relationship.
- To assist in Placement & Training of students.
- To offer merit sponsorship and need based scholarships through its NGO Help Education Trust.
- To assist in identification of companies that might be interested to get benefit from the research department of the University.
- To collaborate with management of institutes to launch efforts to mobilize resources for promotion of quality work of GCCI & Virtual University of Pakistan

VU will offer;

- Online Training & Development for capacity building of industry workers.
- To provide VU platform for Promotion and Marketing of industry projects and products.
- To provide solutions of industry problems by research & development.
- University can arrange seminars and workshops with the collaboration of Chamber on various business models.

Joint Initiatives

- To share latest research techniques in the field with each other.
- Parties are agreed that in the view of growing needs of R&D, enhancing the domestic & International competitiveness, dissemination of information & capacity building of upcoming entrepreneurs in the field of information technology.

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

Terms of Understanding:

1. The MOU shall remain in effect for a period of 3 years. However, either party may terminate the MoU at any time by serving one months' notice in writing.
2. This MoU can be modified by the parties with mutual consent in writing.

In witness hereof, the parties hereto have executed this Memorandum of Understanding as of the above date.

Signatures

Signed On behalf of

**The Gujranwala Chamber of Commerce
& Industry**

Kh. Khalid Hassan
.....
President GCCI

Signed on behalf of

Virtual University of Pakistan

Shaukat A. Qureshi
.....
Rector VU

Witnessed By:

.....

Name:

Address:

Witnessed By:

.....

Name:

Address: