

**MEMORANDUM OF UNDERSTANDING**  
**BETWEEN**  
**THE TAIPEI ECONOMIC AND CULTURAL CENTER IN INDIA**  
**AND**  
**THE INDIA-TAIPEI ASSOCIATION IN TAIPEI**  
**ON**  
**COOPERATION RELATING TO SMALL AND MEDIUM SIZED**  
**BUSINESSES**

The Taipei Economic and Cultural Center in India (hereinafter referred to as "TECC") and the India-Taipei Association in Taipei (hereinafter referred to as "ITA"), hereinafter referred to as "the Parties".

IN ORDER to encourage the cooperation relating to small and medium sized businesses through, *inter alia*, sharing of knowledge, information and joint cooperation activities,

Have reached the following understanding:

**ARTICLE 1**

**Scope of Cooperation**

1. The Parties shall cooperate in accordance with the provisions of this Memorandum of Understanding relating to small and medium sized businesses and any other related field mutually agreed upon.
2. The Parties may perform mutually agreed joint activities between them, including but not limited to:
  - 2.1 Sharing information on small and medium sized businesses programs and services that each Party provides, including, but not limited to:
    - 2.1.1 Capital Access (Loan Guarantees/Venture Capital and Microloan, etc.);
    - 2.1.2 Technical Assistance (Counselling, Training, Trade Promotion, etc.);
    - 2.1.3 Programs for Women Entrepreneurs/Business Owners;
    - 2.1.4 Innovation;
    - 2.1.5 Industrial design.

- 2.2 Exchange of information between the Parties on the following:
- 2.2.1 Policies and initiatives of the Parties concerning the promotion and encouragement of small and medium sized businesses;
  - 2.2.2 Financing and credit policies and programs concerning small and medium sized businesses;
  - 2.2.3 Innovation programs designed for small and medium sized businesses;
  - 2.2.4 Training programs including those aimed at raising the managerial skills of small and medium sized businesses owners and potential entrepreneurs;
  - 2.2.5 Training programs for trainers of small and medium sized businesses;
  - 2.2.6 Investment opportunities in small and medium sized businesses, and business opportunities for small and medium sized businesses.
- 2.3 Organizing of meetings between small and medium sized businesses from the Parties to jointly assess cooperation opportunities.
- 2.4 Performing of any activity between the Parties promoting small and medium sized businesses.
3. Any activities undertaken by either Party pursuant to this Memorandum of Understanding are subject to the availability of funds. This Memorandum of Understanding does not assume or commit any funding for cooperative activities undertaken pursuant to this Memorandum of Understanding.

## **ARTICLE 2**

### **Contact Points**

It has been agreed upon the contact and implement points of regular communication between the Parties will be as following:

On behalf of TECC:

- a) The Representative;
- b) The Small and Medium Enterprise Administration, Ministry of Economic Affairs, Taiwan.

On behalf of ITA:

- a) Director General;
- b) The Ministry of Micro, Small and Medium Enterprises of the Republic of India.

### ARTICLE 3

#### Amendment

The Memorandum of Understanding may be amended or modified with the mutual consent of the Parties in writing.

### ARTICLE 4

#### Dispute Settlement

Any disputes and differences arising out of the interpretation of any provisions of this Memorandum of Understanding may be amicably resolved between the Parties through negotiations.



### ARTICLE 5

#### Entry into Force and Termination

This Memorandum of Understanding shall enter into force on the date of signature and will remain in force for a period of five years from the date of its entry into force. It will be automatically extended for further period of five years, unless one of the Parties gives notice to the other Party of its intention to terminate the Memorandum of Understanding three months before the expiry date of the said period. Either Party may terminate this Memorandum of Understanding upon ninety (90) days prior written notice of the other Party.

IN WITNESS WHEREOF the undersigned, being duly authorized thereto, have signed this Memorandum of Understanding.

Done in **New Delhi**, two originals in the English language on the **10<sup>th</sup>** day of **December, 2015**.

On behalf of The Taipei Economic and Cultural Center in India   Representative, TECC	On behalf of The India-Taipei Association in Taipei   DG, ITA, India.
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