MEMORANDUM OF UNDERSTANDING

Between

SAARC Arbitration Council (SARCO), a Specialized Body of SAARC, established by the SAARC Member States signing the Agreement to Establish SAARC Arbitration Council in 2005, with its Secretariat at Islamabad, Pakistan (hereinafter referred to as SARCO)

And

SAARC Chamber of Commerce and Industry (SAARCCCI), an Apex Body of SAARC, established in December 1992, recognized by the Member States of SAARC as the Apex body of all the National Federations of Chambers of Commerce and Industry of SAARC

Areas of cooperation

1. The parties agree to work together for the following aims:
   
a) To utilize the services of SARCO Model Arbitration Clause, as provided in the SAARC Arbitration rules, for SAARCCCI projects/agreements and other agreements as and when required by SAARCCCI.

b) Technical assistance for SAARC activities and other projects that the parties deem appropriate shall be exchanged with each other. The parties shall mutually identify the activities to work on jointly. The parties shall keep each other informed of developments and opportunities which can be covered under this MoU.

c) Planning and implementation of joint programs whenever required. The parties shall assist and encourage each other in the organization of, and/or in the participation of regional and international events related to trade and dispute resolution, to facilitate development activities in the SAARC region.

d) Capacity development for the officers of the parties.

e) The parties shall collaborate and support activities to raise awareness of ADR, its methods and the role of SARCO as a regional institution for the resolution of trade and commercial disputes, nationally and in the SAARC region.

f) The parties shall endeavor to conduct joint seminars/workshops/conferences and/or extend support to such events, which lead to the achievement of objectives of the creation of the parties.

g) The parties shall strive to carry out relevant research/studies, publications and collaborative arrangements for areas including trade and commerce cooperation and promotion of dispute resolution.
Communication and Exchange of Information

a) The parties shall communicate with each other on regular basis for sharing of information and experiences for the above areas. Such sharing may include, inter alia, information about relevant international developments, programs, activities and initiatives.

b) The parties agree to share each other's databases, systems and procedures for the above stated areas to the extent feasible and appropriate, subject to the limitations, deemed necessary by the sharing party, for the need to protect its sensitive organizational material and information. Any consultations and exchange of information/documents shall be without prejudice to the need for the protection of the sensitive data.

c) The parties agree and undertake to keep the information, thus exchanged between them in respect of this MoU, confidential and further agree not to disclose the name to any persons or entity without consulting the other party. Any sharing of confidential information between the parties will be subject to their respective policies and procedures relating to the disclosure of confidential information.

d) The parties may invite each other to send observers to meetings/conferences convened by them or under the auspices, in which the other party may have interest.

e) The parties will appoint a coordinating/nodal officer within their respective organizations to be responsible for taking up the project action plan, envisaged under this MoU.

Terms and Amendments

a) This MoU shall be non-exclusive and shall have an initial validity period of 03 years from the effective date as defined herein under. The renewal will be decided mutually by both the parties.

b) The parties will monitor and review the results achieved under this MoU with a view to decide on renewal of the MoU.

c) This MoU can be terminated by either party upon written advance notice of not less than 90 days.

d) In the event of termination of the MoU, any project documents concluded prior to this MoU may also be terminated in accordance with the termination provisions contained in such agreements. In such cases the parties shall take necessary steps to ensure that the activities carried out under this MoU are brought to a prompt end and orderly closure.

e) This MoU may be amended only by mutual written consent by the parties.

f) The expiry of the MoU may not impede the implementation of any project and programs agreed under this MoU which are not completed at the time of its expiry, and
shall not affect the validity of contracts and agreements concluded with the aim of implantation of the MoU’s provisions.

**Notice and Addresses**

a) Any notices or request required or permitted to be given or made under this MoU shall be in writing. Such notice shall be deemed to have been duly made or given when it shall be delivered by hand, email, courier to the party to which it is required to be given or made at the address specified below or such other address as maybe hereafter notified:

**Address for SARCO**

**SAARC Arbitration Council**

Plot 3-D, Street 67, Sector F-10/3,
Islamabad,
Pakistan

Email: info@sarco.org.pk
Tel: +92-051-9266357-8
Fax: +92-051-2110512

**Address for SAARC CCI**

**SAARC Chamber of Commerce and Industries**

397, Street No 64, I-8/3,
Islamabad,
Pakistan.

Email: info@saarcchamber.org
Tel: 00-92-51-4860612-3, 8316023
Fax: 00-92-51-8316024

b) Either party may notify the other party if there is a change of address or personnel by giving a written notice within 14 days.
**Other Covenants**

a) Both the parties agree that this MoU does not prevent either party from undertaking any activity independent of reach of each other or collaborating/co-operating within the organizations.

b) Neither party shall be an agent, representative, or joint partner of the other party. Neither party shall enter into any contract/commitment on behalf of the other party and shall be solely responsible for making payments to and on behalf of its own accounts. Each party shall be responsible for its acts and omissions in connection with this MoU and implementation thereof.

c) Both parties acknowledge and agree, it is **NOT** their intention to create any legally binding rights or obligations, financial or otherwise (except for the confidentiality provision in this MoU) on either party through this MoU.

d) The parties further agree that this MoU is not intended to modify, or create any obligation contrary to the legal and policy framework of the respective party prevails.

e) All the materials, data, documents and information attained within this MoU may be protected, used and operated by the parties.

f) Any party, and subject to the mutual agreement between the parties may invite the participation of a third party in the joint activities, programs and/or projects being carried out under this MoU, upon the agreement of the parties. In carrying out such joint activities, programs and/or projects, the parties shall ensure that the third party will comply with the provisions of this MoU.

**Privileges and immunities**

Nothing in or relating to this MoU shall be deemed a waiver, express or implied, of any of the privileges and immunities of the parties and their employees.

**Effective date**

- This MoU may be signed in counterparts each of which shall be deemed an original and both of which duly executed shall constitute one entire document and shall be effective on the date on which it is duly signed by both parties or if the parties have signed it on different dates, then the latest signature date.
IN WITNESS WHEREOF, the duly authorized representatives of the parties affix their signatures below:

For SAARC Chamber Commerce and Industries (SAARC CCI)

(Signature)
Mr. Suraj Vidya
President
SAARC CCI

For SAARC Arbitration Council (SARCO)

(Signature)
Mr. Zahidullah Jalali
Director General
SARCO