BILATERAL

MEMORANDUM OF UNDERSTANDING BETWEEN THE DEPARTMENT OF TRADE AND INDUSTRY OF THE REPUBLIC OF THE PHILIPPINES AND THE NATIONAL SMALL INDUSTRIES CORPORATION LIMITED OF THE REPUBLIC...

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This Memorandum of Understanding is made between the Department of Trade and Industry of the Republic of the Philippines through the Bureau of Small and Medium Business Development (hereinafter called BSMBD) having its Registered Office at 349 Gil Puyat Avenue, Makati City, Philippines and the National Small Industries Corporation Limited (hereinafter called NSIC) a Government of India Enterprise having its Registered Office at Okhla Industrial Estate, New Delhi, India this 3rd day of March 1997,

WHEREAS, BSMBD-DTl is engaged in the promotion of small and medium enterprises in the Philippines and NSIC is engaged in the promotion of small enterprises in India and abroad. BSMBD-DTl and NSIC (hereinafter called the "Parties") hereby agree as follows:

ARTICLE I

The NSIC will work closely with BSMBD-DTl with a view to establish a suitable policy framework for the organised growth of small enterprises based on experience of both countries.

ARTICLE II

The BSMBD-DTl will provide information and other facilities as could reasonably be expected as and when required to develop suitable policies and programs including the establishment of Centres with technical expertise, similar to the one established in Angeles City and in other places.

ARTICLE III

NSIC and BSMBD-DTI will work closely in the development of small enterprises based on resources available in the Philippines and in India and will identify suitable projects for gainful utilization of the same.

ARTICLE IV

Taking into consideration the need for human resource development, NSIC will explore the possibility of the training of persons from the Philippines in India and set up a skill development centre in the Philippines for training in general as well as in specialised trades on mutually agreed terms.

ARTICLE V

The type of training programme and the trade will be determined by both organisations and the programme and trades selected will be consistent with the industrial policy and human resource development policy of both countries.

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ARTICLE VI

NSIC and the BSMBD will exchange specialists on a mutual basis to continue the dialogue for the promotion of small enterprises in the Philippines.

ARTICLE VII

Notwithstanding the above, NSIC and BSMBD may collaborate in respect of any other activity in order to strengthen and sustain small enterprises in the Philippines.

ARTICLE VIII

NSIC and BSMBD-DTI will undertake to periodically review the progress of the acivities in the cooperation arrangement and evaluate the impact of such activities based on mutually agreed terms.

ARTICLE IX

This Memorandum of Understanding shall become effective upon signing and will remain in force for a period of three years. It will be automatically extended for three{3) more years, unless one of the Parties notifies the other in writing through diplomatic channels of its intention to terminate this memorandum six (6) months prior to the end of the three yeas period.

DONE in New Delhi, Republic of India on March 3, 1997 in two original copies, in English and Hindi languages, both texts being equally authentic.

For the Department of Trade & Industry

For the National Small Industries Corporation Limited

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