



**MEMORANDUM OF UNDERSTANDING
BETWEEN
NEPAL CHAMBER OF COMMERCE, KATHMANDU, NEPAL
AND
NEPAL CHAMBER OF COMMERCE HONG KONG (NCCHK)**

Nepal Chamber of Commerce hereinafter called the **NCC** and **Nepal Chamber of Commerce Hong Kong** hereinafter called the **(NCCHK)**

RECOGNISING the immense possibilities and potentialities of growth, development and promotion of bilateral trade between Nepal and Hong Kong

AND

APPRECIATING the scope of further expansion of bilateral trade relations within the framework of the laws and regulations prevalent in the two countries;

AND

REALISING the need to foster a spirit of better cooperation and coordination between business communities of both countries in general and their respective members in particular for the development of Industry, Trade, Commerce, Tourism and Investment;

DO HEREBY RESOLVE—

ARTICLE- I

That **NCC** and **(NCCHK)** will regularly exchange information on the existing trade, market and economic ties and with a view to exploring industry, trade, commerce, and tourism and investment cooperation between their members.

ARTICLE- II

That **NCC** and **(NCCHK)** will assist in visiting of commercial and economic delegation between members of both Chambers and will render maximum possible assistance for furthering business contacts.

ARTICLE- III

That **NCC** and **(NCCHK)** in the interest of their members will exchange information/publications on the laws and regulations pertaining to industry, foreign trade, investment and other publications published by respective Chamber of Commerce.

ARTICLE- IV

That **NCC** and **(NCCHK)** will help to participate in the exhibition/fairs, including industry, trade and technology fairs, seminars, conferences and other similar events, taking place in the respective countries to expand the trade between their members.

ARTICLE- V

That both **NCC** and **(NCCHK)** will assist for the amicable and friendly settlement of trade disputes arising out of business transactions between the members of both Chambers through conciliation, negotiation and arbitration wherever necessary, taking into account the international standards and Conventions in this regard.

ARTICLE- VI

That **NCC** and **(NCCHK)** will meet as and when necessary to have exchange of views in strengthening the commercial ties between the business communities of both countries in general and their respective members in particular.



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ARTICLE- VII

That NCC and (NCCHK) with a view to fostering cooperation for improved relations and rendering better services to their respective constituents, will arrange the visit of officials of both Chambers from time to time within the framework of the rules and regulations of the two countries.

ARTICLES- VIII

That NCC and (NCCHK) reserve the right to suggest any addition, alteration, modifications etc of these Articles aiming to improve the trade and economic ties between one and other.

ARTICLE- IX

NCC agree regarding the support to be provided by NCCHK to **Lumbini Province Chamber of Commerce** for the execution of promotional program aimed of fostering the development of Tourism Investment, Industry and Trade in Lumbini Province.

ARTICLE- X

That this Memorandum of Understanding will come into force immediately on its signing and shall remain operative unless either of the two Chambers gives other Chamber the Notice of Termination, at least three months in advance.

Signed on 6th November 2023 at Chamber Bhawan, Jamal Kathmandu in two copies in English language.

On behalf of Nepal Chamber of Commerce
(NCC)

.....
Mr. Rajendra Malla
President

Witness:

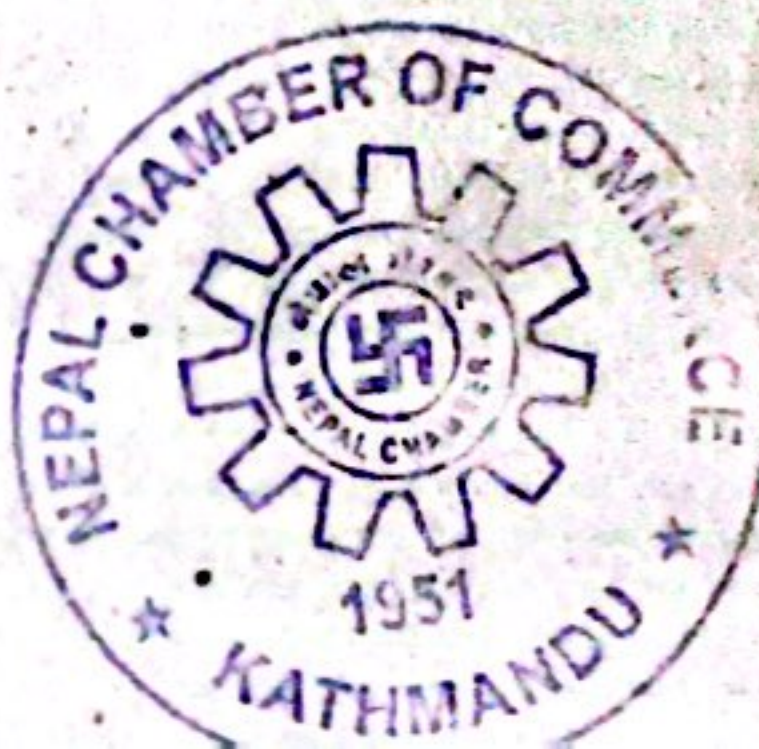
.....
Mr. Tanka Prasad Pokharel
President, Lumbini Province Chamber of Commerce

Nepal Chamber of Commerce Hong Kong
(NCCHK)

.....
Mr. Lab Kumar Gurung
President

Witness:

.....
Mr. Jagannath Gyawali
Patron
Nepal Chamber of Commerce Hong Kong



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