



MEMORANDUM OF UNDERSTANDING ON PARTNERSHIP

Between The National Productivity Council, India

And The Korea Productivity Center, The Republic of Korea

This Memorandum of Understanding (MOU) defines an arrangement between the National Productivity Council, India, being represented herein by Ms. Kalpana Awasthi, IAS, Director General of National Productivity Council and the Korea Productivity Center, The Republic of Korea, being represented herein by Dr. Hong Soon Jick, Chairman and CEO of the Korea Productivity Center (KPC).

Both Parties hereto desire to enhance a closer collaboration for the mutual benefit of India and The Republic of Korea, and will cooperate with each other to strengthen cooperative relationships between India and The Republic of Korea and to contribute to the escalation of productivity of various entities operating in two countries through bilateral exchanges and cooperation between companies, productivity-related agencies, associations and government agencies. NPC and KPC have reached the following understanding:

1. Both parties will jointly disseminate and promote of various types of productivity techniques so that the productivity enhancement and innovation could be promoted in specific and pragmatic manners for productivity campaigns in both countries;
2. Both parties will facilitate the exchanging of information, knowledge, techniques, expertise and training programs on productivity enhancement and innovation of industries and companies;

3. Both parties will facilitate the designating and developing joint projects on productivity research development and dissemination;
4. Both parties will promote investment and industrial development in the industrial sectors of mutual interest of both parties and joint venture in the private projects;
5. This MOU is neither intended to constitute a treaty or a contract nor to be construed as creating a contract or deemed to be a contract of any nature. This MOU does not create any legal obligation or binding commitment on either of the Parties;
6. This MOU will become effective when signed by both Parties and will continue to be in force until terminated by prior written notice of at least thirty days from one party to the other. Amendments to this MOU will only be made by mutual agreement of both Parties; and
7. This MOU has been executed by the duly authorized representative of the National Productivity Council and the Korea Productivity Center on the day of 28 November 2016, in two original copies in English.

Signed on behalf of
the National Productivity Council
of India



Smt. Kalpana Awasthi, IAS
Director General

Signed on behalf of
the Korea Productivity Center
of Republic of Korea



Dr. Hong Soon Jick
Chairman & CEO