

MEMORANDUM OF UNDERSTANDING

BETWEEN

National Innovation Foundation-India

AND

Royal University of Bhutan

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MEMORANDUM OF UNDERSTANDING

PREAMBLE

This **Memorandum of Understanding** between National Innovation Foundation India (hereinafter referred to as NIF) being the first party and Royal University of Bhutan (hereinafter referred to as RUB) being the second party, provides for the establishment of innovation cooperation between both the organizations.

ARTICLE

In order to promote mutual cooperation for grassroots innovation program, NIF and RUB are desirous of entering into this Memorandum of Understanding (MoU) to declare their respective intentions and to establish a basis of co-operation and collaboration between them upon the terms as contained herein. The parties agree with the following general guideline and procedures:

NOW THE PARTIES HEREBY AGREE TO AS FOLLOWS:

1. AREAS OF CO-OPERATION

1.1 The Parties agree to collaborate efforts in the areas of:

- a) Strategic planning for the advancement of creative thinking among individuals thereby contributing to the inclusive innovation system in respective countries.
- b) Building capacity to develop specific skills and programs for people in line with the Parties' objectives.

- c) Sharing open source innovative technologies to meet needs of the common people. NIF acquired several technologies under the Grassroots Technological Innovation Acquisition Facility (GTIAF), which can be out rightly provided to the people of Bhutan.
- d) Building capacity for scouting and documentation of creative technological ideas, innovations and outstanding traditional knowledge practices. NIF may also help in value addition to the selected ideas and innovations scouted by RUB.
- e) Promoting exchange of innovators and experts to different forums, seminars, workshops and trainings on matters related to creativity and innovation.
- f) Creating new platforms for creative ideas and innovations to be recognized and showcased periodically and ultimately increasing the pool of commercially viable innovations.
- g) Any other areas of co-operation as agreed to by both Parties from time to time.

1.2 The Parties to this MoU agree to continue discussions and communication on the areas as identified in sub-clause 1.1 in respect of their implementation and in identifying each Party's functions.

1.3 In the event the Parties so desire, they may enter into a separate legally binding agreement in respect of any area in sub-clause 1.1 subject to terms and conditions as mutually agreed to by both Parties.

2. FINANCIAL ARRANGEMENTS

2.1 This MoU shall not give rise to any financial obligation by one Party to the other.

- 2.2 Each party shall bear its own cost and expenses in the implementation of this MoU.

3. CONFIDENTIALITY

- 3.1 Each Party shall undertake to observe the secrecy of confidential information received from or supplied to the other Party during the period of implementation of this MoU or other agreements made pursuant to this MoU.
- 3.2 For purposes of this MoU, "confidential information" means any information whether prior to or hereinafter disclosed by a Party (the Disclosing Party) to the other Party (the Receiving Party) of this MoU involving technical, business, marketing, policy, know-how, planning, project management and other information, data and/or solutions in any form, including but not limited to any information which is designated in writing to be confidential or by its nature intended to be for the knowledge of the Receiving Party or if orally given, is given in the circumstances of confidence.
- 3.3 Both Parties agree that the provisions of this Clause shall continue to be binding between the Parties notwithstanding the termination of this MoU.

4. SETTLEMENT OF DISPUTES

Any difference or dispute between the Parties concerning the interpretation and/or implementation and/or application of any of the provisions of this MoU shall be settled amicably through mutual

consultation and/or negotiations between the Parties and in the spirit of this MoU.

5. NON CONTRACTUAL NATURE OF RELATIONSHIP

- 5.1 Save for Clause 4, the Parties agree that this MoU represents the mutual understanding of the Parties and is not intended nor shall be deemed to be a contract and shall not give rise to any rights and liabilities under a contract.
- 5.2 The terms of specific areas of cooperation shall be agreed upon in writing by both parties prior to the initiation of any particular activity.
- 5.3 Nothing contained herein shall be construed so as to constitute a joint venture partnership or formal business organisation of any kind between the Parties or so to constitute either Party as the agent of the other.
- 5.4 Any specific programme shall be subject to mutual consent, availability of funds, and a budget approved by both parties.
- 5.5 The Parties acknowledge that this MoU does not in any way give rise to any right or permission to use or to be associated with each Party's intellectual property.

6. REVISION, VARIATION AND AMENDMENT

- 6.1 Either Party may request in writing a revision, variation or amendment of this MoU.

- 6.2 Any such revision, variation or amendment agreed to by the Parties shall be in writing and shall form part of this MoU.
- 6.3 Such revision, variation or amendment shall come into force on such date as may be determined by the Parties.
- 6.4 Any revision, variation or amendment shall not prejudice the implementation of any project, activity or co-operation arising from or based on this MoU before or up to the date of such revision, variation or amendment.

7. SUPERVENING EVENTS

- 7.1 Each Party reserves the right for reasons of national security, national interests, public order or public health to suspend temporarily, either in whole or in part, the implementation of this MoU which suspension shall take effect immediately after notification has been given to the other Party.
- 7.2 Notwithstanding sub-clause 8.1, should any other event occur which hinders or restricts the implementation of this MoU, the Parties shall use their best endeavour to agree upon such action, as may be necessary and equitable, to remove the cause of such event.

8. NOTICES

Every notice, request or any other communication required or permitted to be given pursuant to this MoU shall be in writing and delivered personally or sent by registered or certified post or via air mail or via courier or

facsimile or by e-mail (which shall be acknowledged by the other Party) to the Parties at their address.

9. ENTRY INTO FORCE, DURATION AND TERMINATION

- 9.1. This MoU shall come into force on the date of its signature.
- 9.2. This MoU shall remain in effect for three (3) years from the date of its signing or until terminated by either party with thirty (30) days written notice.
- 9.3. This MoU may be extended for a further period as may be agreed in writing by both Parties.
- 9.4. The termination of this Memorandum of Understanding shall not affect the completion of on-going projects and programmes initiated prior to notice of termination mentioned in paragraph 2 above

IN WITNESS WHEREOF, the undersigned, being duly authorised by their respective organisations have signed this MoU .

Done at Thimphu on 8th November 2014 in two originals in English language.

Prof. Anil Gupta
For and on behalf of NIF



Mr. Nidup Dorji
For and on behalf of RUB


