

MEMORANDUM OF UNDERSTANDING (MoU)

Between



University of Ladakh

&



**LJK Economic Growth and Development Dialogue
(LEAD)**



MEMORANDUM OF UNDERSTANDING

Between
University of Ladakh
&
LJK Economic Growth and Development Dialogue (LEAD)
hereinafter referred to as participants.

Considering that the **University of Ladakh (UOL)** is an institution of excellence in higher education in U.T of Ladakh and is working towards contributing to building a just society that nurtures innovation, protects dignity and ensures equality through the creation and application of knowledge, having its permanent campuses at Leh and Kargil districts of the Union Territory of Ladakh.

Considering that the **LJK Economic Growth and Development Dialogue (LEAD)** a platform first of its kind, a Citizen's initiative of like-minded individuals & professionals working on the promotion of investments towards sustainable development of the Union Territories of Ladakh and Jammu & Kashmir having its office at 2nd Floor, Ved Mandir Complex, Kargil Sabhagar, Amphalla, Jammu (J&K)

Considering their will to work towards creating knowledge and action-driven policy environment for a sustainable development of the U.T of Ladakh.

The Participants have come to the following understanding:

1. Objectives & Previous Instruments:

- a. The Objective of this Memorandum of Understanding (MoU) is to set out a framework for the Participants to cooperate in the areas of investment promotion, sustainable development & economic growth in Ladakh.
- b. The Participants intend that this MoU supersedes all prior arrangements between them whether in oral or written format (if any).

2. Activities & Areas of Cooperation:

- i. The Participants will cooperate towards the following:
 - a. To conduct studies, research, and organize various capacity building activities across the districts of Ladakh with an aim to identify investment opportunities and to measure the potential of growth in various sectors of the industry.
 - b. To showcase business opportunities in Ladakh to potential investors, drive strategic sector-specific investments from private sector stakeholders across India and the world.
 - c. To Promote business cooperation through the execution of joint activities and

- exchange experiences to strengthen institutional knowledge.
- d. To encourage exchange of information and best practices with respect to investment promotion and facilitation amongst various stakeholders by way of organising seminars, conclaves and summits jointly.
 - e. To regularly conduct a review of schemes & policies of the government with respect to Industrial growth and investment promotion in Ladakh; and
 - f. Any other activity they may jointly decide upon.
- ii. The Participants understand that their activities will be subject to the availability of their respective resources.
 - iii. The Participants will designate a Nodal Officer to facilitate the exchange of information and managing the activities described in this MoU.
 - iv. The Participants will carry out any activities foreseen under the auspices of this MoU, within the scope of their respective competencies and functions and in compliance with the laws and regulations applicable.

3. Entry in to force and period of validity.

This MOU shall remain effective for five (5) years. The MoU will come into force upon the date of signature by representatives of the Participants on 22 February 2024 and will remain effective till 21 February 2029. This MoU may be reviewed after the completion of the aforementioned period on mutually agreed terms and conditions.

4. General Conditions

- a. LEAD practices transparency in its operations with stakeholders and complies with the laws and regulations of all states as well as national and international jurisdictions it operates within. Mutual adherence to the same is a tenet of this MoU.
- b. Any intellectual property rights including copyright, of material such as publications, software and designs, made available by the parties to be used in implementing activities under this MoU will remain with the originating Party.
- c. Any research or report prepared under the purview of the activities decided under this MoU will be a Joint Property of the Participants and will be used by both as and when required.
- d. The Participants will jointly decide on the ownership of any publication, document and paper produced under this MoU.
- e. Liabilities (financial or non-financial in nature) of either party or third parties will not be limited to the respective party's engagement and shall be shared by either party- on mutual understanding.
- f. The services to be provided by the Participants under this MoU would be non chargeable in nature.
- g. Since the MoU is non-binding to both the Participants and is collaborative in nature, the Participants do not have any limitations based on the exclusivity of information gathering and preparing any report, document or paper.

5. Termination

- a. This MoU shall remain effective for Five (5) years with effect from the date of its signing until the Services have been satisfactorily provided or until otherwise terminated in accordance with the provisions herein.
- b. The Participants shall have the right to terminate this MoU, by written notice to this effect even before the expiry of this MoU if any of them considers that continued implementation of the MoU is impossible or impractical due to unforeseen causes beyond the control of the Participant.

- c. Post-termination, the Participants shall remain open for dialogue for any future worktogether, provided a renewed MoU is signed, with mutual agreement on terms andconditions for the new deliverables/objectives defined and codified by both the participants.
- d. Any dispute arising out of or in connection with this MoU including any question regarding the existence, interpretation, validity, frustration, performance of the MoU, breach of MoU, termination and consequences of termination of this MoU shall be first referred to settlement in accordance with the Rules of Arbitration of the Indian Council of Arbitration and the award made in pursuance thereof shall be binding on the Parties. The venue/Seat of arbitration shall be Jammu in the Union Territory of Jammu & Kashmir and the language of arbitration shall be English.

SIGNATURES:

On behalf of:

University of Ladakh



Vice Chancellor

Place: Jammu

Date: 22/02/2024

On behalf of:

**LJK Economic Growth and Development
Dialogue**



Director

Place: Jammu

Date: 22/02/2024

