Memorandum of Understanding

PASDEC

Between

The Trade Development Authority of Pakistan (TDAP)

And

The Pakistan Stone Development Company (PASDEC)

This MoU is signed between the Trade Development Authority of Pakistan (hereinafter referred to as TDAP), the first Party, having its office at the 3rd Floor, FTC Building, Shahrah-e Faisal, Karachi, and the Pakistan Stone Development Company (hereinafter referred to as PASDEC), the second Party, having its office at 2nd Floor, ICCI Building, Street 11, G 8/1, Islamabad on this day 9th February, 2023;

Whereas the Trade Development Authority of Pakistan (TDAP) is a body corporate under the administrative control of the Ministry of Commerce with a primary mandate to enhance trade in general and maximize exports of goods and services of the country;

Whereas the Pakistan Stone Development Company (PASDEC) has been incorporated under section 42 of the repealed companies ordinance 1984, is a subsidiary of Pakistan Industrial Development Corporation(PIDC) working under the auspices of Ministry of Industries & Production (MOIP) mandated to uplift the existing set-up of marble and granite sector by initiating multiple projects;

Now, therefore, the TDAP and the PASDEC (hereinafter referred to jointly as the "Parties" and individually as a "Party") agree to enter into a Memorandum of Understanding (MoU) on the following terms and conditions:

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ARTICLE -1

Broader Principles

The Parties shall collaborate and cooperate with each other for the promotion of the marble & granite sector on domestic and international levels adhering to their mandates out lined in their respective **Acts/rules/regulations** by committing resources and services to put in collective efforts.

ARTICLE - 2

Scope of the Collaboration and Cooperation

2.1 The Parties shall join hands to plan, organize, arrange and execute domestic and international events for the promotion of marble & granite sector in the country. A joint Annual Business Plan of domestic and international marketing events may be prepared against every financial year and PASDEC shall make commitments of providing services and support whereas TDAP shall commit the provision of financial resources and services as per policy of their respective Board.

2.2 The international and domestic marketing events may include marble & granite specific exhibitions, road shows, delegations, seminars, workshops, webinars and conferences or any other event mutually agreed by both Parties.

2.3 PASDEC being a dedicated and mandated entity to develop/uplift the marble & granite sector shall take the lead in committing its services and support while TDAP shall commit its resources and services as per the policies approved by its Board and subject to availability of the budget resources. For all the proposed events, the Parties will jointly execute, and shall be carried out with co-branding of the Parties' official logos simultaneously. All information/Publicity material released to social, electronic and print media shall clearly project the organizational identities with their official logos and other information.

ARTICLE - 3

Annual Business Plan

The TDAP shall prepare Annual Business Plan for the marble & granite sector in consultation with PASDEC and the relevant stakeholders of the marble sector for every financial year. The consultation shall commence *four (04) months* prior to the commencement of the financial year.

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The plan may include international incoming/outgoing trade delegations, international / domestic exhibitions, seminars, webinars, conferences or any other event proposed by both of the Parties. The plan shall be placed before the TDAP and PASDEC Board for approval before executing.

ARTICLE - 4

International exhibitions/Local Shows

The PASDEC shall recommend international exhibitions and exporters of the marble & granite sector to TDAP for inclusion in the Annual Business Plan after approval of its BoD. Based on the recommendations of PASDEC, TDAP shall provide subsidy to the exhibitors as per government approved rules after approval of TDAP. Both Parties shall advertise exhibitions on their respective websites/media channels for maximum participation. For local shows, i.e., marble & granite specific exhibitions, seminars, conferences, etc. both Parties shall jointly commit resources and services on sharing bases.

ARTICLE - 5

Road Shows

In case of organizing road shows, both Parties shall jointly commit resources and services. While TDAP shall arrange for the display of product services to the participants as per its mandate and scope, PASDEC shall arrange sideline activities like meetings and investment conferences for the marble & granite sector.

ARTICLE - 6

Amendment or Modification

This MoU shall be amended or modified through the mutual consent of both Parties. The amendment or modification shall be realized through a written instrument and approved by both Parties of the MoU.

ARTICLE – 7

Mode of Working

7.1 The **Steering Committee** shall prepare the Annual Business Plan under this MoU. This Steering Committee would comprise of 6 members - half of which would be from each Party. And it will be notified with mutual consent after the signing of this MOU.

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7.2 Meeting of Steering Committee shall be convened as and when required to achieve the desired goals of this MOU.

7.3 Both Parties shall have the ownership of all activities executed as per recommendation of the Steering Committee.

7.4 Funding of all the events proposed by the Steering Committee shall be financed through TDAP and / or any other funding available.

ARTICLE - 8

Validity and Termination

The validity of this MoU is three **(03) year** from the date of signing by both Parties which is further extendable on yearly basis for two more years with mutual consent of both Parties either express or implied. This MoU may be terminated anytime by either Party serving a written one month prior Notice of Termination to this effect. The cost of activities, respective responsibilities and other commitments stands non-terminated on the termination of MOU.

Provided that the events commenced before termination of MOU shall be carried out with mutual consent of both Parties if the event i.e. delegation, exhibition, seminar, webinar, workshop or conference had been advertised.

ARTICLE - 9

Method of Dispute Resolution

In case of any dispute over the interpretation, application or execution of this MoU, both Parties shall resolve it by mutual discussions and other mutually agreed amicable means. If the dispute persists then a four-member committee comprising of the authorized representatives of the Parties shall be formed to suggest a non-binding solution of the dispute to the Parties.

Provided that in matter where TDAP has contributed financial resources, an appeal from decision of four member committee lies before Secretary TDAP, whose decision in this regard shall be final and binding.

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ARTICLE - 10

Notices

All communications relating to this MoU shall be directed to *the* authorized representatives of both the Parties.

Trade Development Authority of Pakistan		**Pakistan Stone Development Company**	
Name :	Omer Hussain Bajwa	**Name:**	Waqas Ahmed Ansari
Designation:	Assistant Director	**Designation:**	Manager Projects & Marketing
CNIC:	35202-7586881-5	**CNIC:**	16101-3963497-7
Email:	omer.bajwa@tdap.gov.pk	**Email:**	waqas@pasdec.org.pk
Phone:	0345-4658469	**Phone:**	051-9263465

"IN WITNESS WHEREOF, the Parties hereto have signed this MoU by their proper and duly authorized officers on the date first above written. This MoU is signed in two originals in English language; both texts are equally authentic and identical."

For:

Secretary
Trade Development Authority of Pakistan
(TDAP)

For:

Chief Executive Officer
Pakistan Stone Development Company
(PASDEC)

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