

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



**MEMORANDUM
OF
UNDERSTANDING**
Between



**Pakistan Afghanistan
Joint Chamber of
Commerce & Industry
Karachi-Pakistan**



**Pakistan Saudi Arabia
Joint Chamber of
Commerce & Industry**

**Signed at
Karachi Chamber of Commerce & Industry, Pakistan
(3rd January, 2019)**

(This MOU comprise 05 pages including this page)



**Pakistan Afghanistan
Joint Chamber of
Commerce &
Industry
Karachi-Pakistan**



**Pakistan Saudi Arabia Joint
Chamber of Commerce &
Industry**

MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING (hereinafter "MoU") is agreed between **Pakistan Afghanistan Joint Chamber of Commerce & Industry, Karachi, Islamic Republic of Pakistan**, and **Pakistan Saudi Arabia Joint Chamber of Commerce & Industry** herein referred to collectively as the "Parties/Chambers".

PREAMBLE

That the parties are desirous of defining a framework of cooperation with each other and developing a number of actions aimed further to strengthen the bilateral trade and relationship between both countries in the light of their defined charters.

WHEREAS, both the parties agree that in view of the need to build a dependable, pragmatic, and advantageous relationship between both the countries, they desire to initiate the establishment of friendly and cordial relations between the two parties through an increased cooperation mode among the industrialists, businessmen, and entrepreneurs of the two Chambers/parties.

WHEREAS, the scope of work of both Chambers/ parties is specified as under:-

PAKISTAN AFGHANISTAN JOINT CHAMBER OF COMMERCE & INDUSTRY

Pakistan Afghanistan Joint Chamber of Commerce & Industry (PAJCCI) is a joint collaboration between Karachi Chamber of Commerce (KCCI), Chaman Chamber of Commerce (CCCI), Khyber Pakhtoonkhwa Chamber of Commerce (KPCCI) and Afghanistan Chamber of Commerce (ACCI). The entity is duly recognized and licensed by Islamic Republic of Afghanistan as well as Islamic Republic of Pakistan.

The core objective of this trans-border arrangement is not only to transform the economic landscape of the South and Central Asian region but also to facilitate peace prospects and to curb extremism and terrorism. The Chamber was established having members of Business and Industrial community with a motive to provide level playing field for promoting the bi-lateral trade and investment, ensuring transfer of technology, exploring new trade opportunities and areas of mutual interests, alleviating illegal trade and promoting positive image of both the countries across the globe. In addition to that, the Chamber shall constitute an Arbitration Tribunal / Committee to which the members may refer for settlement of all those cases of dispute arising out of their commercial transactions.

PAKISTAN SAUDI ARABIA JOINT CHAMBER OF COMMERCE & INDUSTRY

Pakistan Saudi Arabia Joint Chamber of Commerce and Industry has been established to promote bilateral trade between Pakistan and Saudi Arabia. Pakistan and Saudi Arabia enjoy very cordial and brotherly relations based on historic bonds, mutual trust and understanding. Our Government has always endeavoured to provide a conducive environment for promotion of bilateral trade. We firmly believe that for sustainable economic development of our country a successful partnership between the public and private sector is very important and vital.

In order to encourage the private sector, our government has put in place business-friendly policies and profitable investment environment. We have put in place an economic framework that encourages trade and investment by the private sector. I would urge the business community to benefit from the investor friendly policies of the government and invest in new ventures, which would not only enhance the pace of economic development of Pakistan but create income and employment opportunities for our people.

WHEREAS; in accordance with their respective interests and objectives, both parties are willing to cooperate with each other to actively facilitate and cooperate each other, and;

RECOGNISING the possibilities and potentialities of growth, development and promotion of bilateral trade, investment and tourism between respective countries, 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;



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REALIZING 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 trade and commerce;

NOW, THEREFORE, in recognition of their interests and objectives, both parties/chambers hereby confirm their mutual understanding of the following:

ARTICLE-1: SCOPE OF COOPERATION, ROLES AND RESPONSIBILITIES

For mutual cooperation in respect of encouraging bilateral trade activities, exchange of trade delegations/ participation in trade fairs/ exhibitions, both parties will play their facilitation role. Both parties shall establish effective consultation, co-operation and the exchange of information on bilateral trade and relationship; refer trade queries/inquiries/ disputes of their members to each other for useful action and follow-up. Both parties shall appoint permanent staff to serve as focal point for execution of this MoU.

Both parties, with mutual understanding and consent, shall jointly organize/hold conference/meetings/ seminars/ workshops/ presentations/ for their members to strengthen bilateral commerce and explore new trade opportunities; allow each other to post their website addresses/links on respective website and other publications/ news/ trade bulletins.

Both parties will mutually cooperate in the best possible manner so that the bilateral trade can grow and flourish with required interventions and coordination, likewise, both parties shall carry out their respective roles and responsibilities with due diligence and in a professional manner, and with due regard to applicable laws and regulations. Both parties shall have no liability to each other for non-performance of any services under this MoU to the extent that any such performance would result in the breach of applicable laws and regulations applicable in their respective countries.

ARTICLE-2: EXCHANGE OF INFORMATION & COOPERATION

Both parties shall exchange information on the economy, trade, publications, trade regulations, industrialization, economic legislation and business practices being enforced in their countries. Wherever applicable, both parties may extend best cooperation and support to achieve the aims, mentioned in this MoU.

ARTICLE-3: SUPPORT ON BILATERAL TRADE

Both parties shall provide mutual support in order to encourage their citizens to participate in the different business events/ international exhibitions and to organize productive seminars on bilateral trade in their two countries, or any other mutually agreed destination/station. Both parties will help visits of commercial and economic delegations between both countries enabling the counterparts for best realization of business contacts, and shall inform each other about national and international fairs/exhibitions etc.

All the actions set out in this article shall be subject to specific letters of engagement or amendments/addendums to this MoU setting out the terms and conditions applicable thereto, and particularly, the financial conditions.

ARTICLE-4: JOINT MEETINGS

Both parties will organize joint meetings of their representatives in respective countries or elsewhere, subject to proper issuance of agendas/ ensuring availability of representatives from both side with mutual consent.

ARTICLE-5: NON-EXCLUSIVITY

This MoU is not exclusive in any way or manner. Both parties are at liberty to sign and make identical MoUs/Agreements with other institutions of their choice.

ARTICLE-6: TRADE AGREEMENTS BETWEEN TWO COUNTRIES

Both parties/chambers agree to start negotiations for mutually beneficial Free Trade Agreement between both the countries, influence the initiation of investment protection, taxation, and other treaties, prepare and maintain information on markets, cultural, religious, and national factors.



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ARTICLE-7: EFFECTIVENESS & AMENDMENTS

This MoU, drawn up in English in Two-Originals, shall become effective on the date of signature thereof, for an unlimited period. This MoU may be amended or modified through mutual consent of both parties in writing.

ARTICLE-8: LIABILITY OF PARTIES

To the extent that the performance by both parties of any of the services contemplated in this MoU is delayed or prevented by causes beyond its reasonable control including, but not limited to, acts of God, acts of Governments and authorities of both countries or any instrumentality thereof, strikes, civil commotion etc., two parties shall not be in default of their obligations stated under this MoU.

ARTICLE-9: ARBITRATION/ MEDIATION

Both Chambers/ parties 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/ mediation wherever necessary, taking into account the international standards and conventions in this regard.

ARTICLE-10: BUSINESS VISA RECOMMENDATION

Both parties/chambers agree to issue visa recommendation letters to the members of both Chambers to visit their respective countries for Business-to-Business meetings and to enhance bilateral trade and commerce.

ARTICLE-11: JOINT APPEAL

Both parties/organizations agreed to unequivocally call upon their governments/ respective ministries to officially recognize and endorse both parties/chambers and undertake sincere efforts to introduce confidence building measures so that bilateral trade opportunities are augmented, diplomatic initiatives are developed, and geopolitical cooperation is assured; for the enhancement of trade and commerce between the two countries.

IN WITNESS WHEREOF, the Parties have caused this MoU to be signed at Karachi Chamber of Commerce & Industry, in their respective names.

**For: On Behalf of Pakistan Afghanistan Chamber
of Commerce & Industry**

**For: Saudi Arabia Joint Chamber of
Commerce & Industry**

**Junaid Makda
President
Karachi Chamber of Commerce & Industry
& Industry
Karachi, Pakistan**

**Mian Mehmood
President
Saudi Arabia Joint Chamber of Commerce**

Contacts



Pakistan Afghanistan Joint Chamber of Commerce & Industry
Room # 802, 8th Floor, International Trade Centre,
Plot No. 10/2, Seri Quarters, Adjacent to Karachi Chamber of Commerce,
Hasrat Mohani Road, Karachi, Islamic Republic of Pakistan.
Phone: +92-21-99332675 - 77
Email: info@pajcci.com



Pakistan Saudi Joint Chamber of Commerce & Industry
Pakistan Saudi Joint Chamber of Commerce & Industry
7-B, Lawrence Road, LDA Complex, Nursery Lane
China Chowk Lahore
UAN # +92-42-111-786-788
Fax # +92-42-36364551
Website: www.psjcci.org
Email: Info@psjcci.org