



REPUBLIC OF SLOVENIA  
MINISTRY OF ECONOMIC DEVELOPMENT  
AND TECHNOLOGY



# **MEMORANDUM OF UNDERSTANDING**

**BETWEEN**

**NATIONAL SMALL INDUSTRIES  
CORPORATION Ltd.  
(NSIC), REPUBLIC OF INDIA**

**AND**

**SPIRIT SLOVENIA, PUBLIC AGENCY FOR  
ENTREPRENEURSHIP,  
INTERNATIONALIZATION, FOREIGN  
INVESTMENTS AND TECHNOLOGY  
(SPIRIT SLOVENIA), REPUBLIC OF  
SLOVENIA**

**ON**

**CO-OPERATION IN THE FIELD OF  
MICRO, SMALL AND MEDIUM ENTERPRISES  
BETWEEN INDIA AND SLOVENIA**



This Memorandum is entered into between National Small Industries Corporation of India (hereinafter referred to as **NSIC**) represented by Joint Secretary, Ministry of Micro, Small and Medium Enterprises on behalf of Chairman cum Managing Director NSIC And SPIRIT Slovenia, Public Agency for Entrepreneurship, Internationalization, Foreign Investments and Technology (hereinafter referred to as **SPIRIT Slovenia**) represented by Acting Director Mr. Rok Capl, concerning mutual cooperation for the development of micro and small enterprises (MSEs) in both the countries (Hereinafter collectively referred to as the "Parties").

### **NSIC, India**

NSIC, a premier public-sector organisation, is engaged in promoting, assisting, and fostering the growth of Micro & Small Enterprises (MSEs) in India since 1955. NSIC provides Integrated Support Services in terms of marketing, technology, credit, and other information support services to the MSE sector and also facilitates international cooperation (enterprise to enterprise cooperation) in the sector.

### **SPIRIT Slovenia**

SPIRIT Slovenia is a Public Agency and single point of contact for businesses and investors looking for new opportunities. The agency is helping Slovenian SMEs to increase their competitiveness and accelerate their technological development. SPIRIT Slovenia is entrusted with the regulatory, expert and development tasks serving to increase competitiveness of Slovenia's economy in the area of entrepreneurship, internationalisation, foreign investment, and technology.

### **Background**

Micro and Small Enterprises sector occupies an important place in the economy of developing countries as it accounts for a significant percentage of industrial production, exports and employment apart from contributing to balanced regional growth. With globalization and economic liberalization world over, small enterprises are facing challenges in terms of cost, quality, productivity, environment management etc. Therefore, in order to improve economic and commercial cooperation between India and Slovenia in the field of MSMEs and also to cooperate for improving competitiveness of Indian and Slovenian MSMEs in global markets.



**The Parties have reached the following understanding:**

**ARTICLE 1**  
**OBJECTIVE**

The Parties, subject to the provisions of this Memorandum of Understanding and the laws, rules, regulations and national policies from time to time in force in Republic of India and Republic of Slovenia, understand that the objective of this Memorandum of Understanding is to cooperate in matters of policies, expertise and information relating to the development of MSMEs in Republic of India and Republic of Slovenia, as well as to cooperate for improving competitiveness of Indian and Slovenian MSMEs in global markets and other forms of technical collaboration between the Parties on the basis of equality and mutual benefit.

**ARTICLE 2**  
**AREAS OF CO-OPERATION**

**2.1** Each Party will, subject to the laws, rules, regulations and national policies from time to time in force, governing the subject matter in their respective countries, endeavour to take necessary steps to encourage and promote co-operation as follows:

- a) Capacity building for developing policy and institutional framework for the development of MSMEs in both countries on mutually agreed terms;
- b) Carry out industrial potential surveys and feasibility studies to identify thrust areas and opportunities for development of MSMEs in both countries on mutually agreed terms;
- c) Facilitate exchange of business missions to enhance enterprise-to-enterprise cooperation and help initiate sustainable business alliances between the enterprises of Republic of India and Republic of Slovenia. The expenditure of the visits of delegations within the framework of this Memorandum of Understanding cannot create any financial obligation for the party which accepts the delegation;
- d) Assist each other in holding virtual exhibitions at their respective websites/web portals regarding products & services offered by MSMEs in both countries and provide linkages on each other's' website for information exchange;



- e) Exchange information about fairs and exhibitions and encourage participation of MSMEs in the selected events in each other's country in order to enhance interactions and cooperation between MSMEs of both countries;
- f) Facilitate technology transfers on demand and on mutually agreed terms for realisation of industrial partnerships between MSMEs of both countries; and
- g) Any other areas of cooperation on MSMEs programme to be mutually agreed upon by the parties.

**2.2** NSIC may share its experience of Rapid Incubation of unemployed for self-employment generation with SPIRIT Slovenia on mutually agreed terms.

**2.3** For the purpose of implementing the cooperation in respect of areas as stated in the Article 2.1 above, the Parties will work out the terms and conditions as may be mutually agreed upon by the Parties.

### **ARTICLE 3** **COORDINATING OFFICER**

The Parties will appoint a coordinating officer within their respective organisations who will be responsible for following up and coordinating matters relating to this Memorandum of Understanding.

### **ARTICLE 4** **IMPLEMENTATION**

The Parties will work out practical detail of co-operation between the Parties and to ensure the proper and effective implementation of this Memorandum of Understanding subject to the laws, rules, regulations and national policies of their respective countries. The Parties will consult each other through designated contact persons as will be determined by the respective Parties to work out the details of the responsibilities of both Parties in accordance with the areas of cooperation as agreed upon in Article 2.

### **ARTICLE 5** **FINANCIAL ARRANGEMENTS**

The financial arrangements to cover expenses for the cooperative activities undertaken within the framework of this Memorandum of Understanding will be mutually agreed upon by the Parties on a case-by-case basis subject to the availability of funds.



## **ARTICLE 6** **PARTICIPATION OF THIRD PARTY**

Either Party, and subject to mutual agreement between the Parties, may invite the participation of a third party in the joint activities, programmes and/or projects being carried out under this Memorandum of Understanding. In carrying out such joint activities, programmes and/or projects, the Parties will ensure that the third party complies with the provision of this Memorandum of Understanding.

## **ARTICLE 7** **CONFIDENTIALITY**

**7.1** Each Party undertakes to observe the confidentiality and secrecy of documents, information and other data received from or supplied to the other Party during the period of the implementation of this Memorandum of Understanding or any other agreements made pursuant to this Memorandum of Understanding.

**7.2** The Parties have decided that the provisions of this Article will continue to be binding between the Parties notwithstanding the termination of this Memorandum of Understanding.

## **ARTICLE 8** **AMENDMENT**

**8.1** Either Party may request in writing an amendment of all or any part of this Memorandum of Understanding.

**8.2** Any amendment to this Memorandum of Understanding agreed to by the Parties will be agreed in writing and signed by the Parties and will form part of this Memorandum of Understanding.

**8.3** Such amendment will come into operation on such date as may be mutually determined by the Parties.

## **ARTICLE 9** **LEGAL EFFECT**

This Memorandum of Understanding serves only as a record of the Parties intentions and does not constitute or create any legally binding or enforceable obligations.



**ARTICLE 10**  
**ARRANGEMENTS WITH OTHER PARTIES**

This Memorandum of Understanding does not preclude either Party from entering into any similar arrangement with any other party.

**ARTICLE 11**  
**NOTICE**

**11.1** Any notice, approval, consent, request or other communication required or permitted to be given or made under this Memorandum of Understanding will be in writing in the English language and such notice will be served or delivered by registered mail to the address or sent to the electronic mail address or facsimile number shown below or to such other address or electronic mail address or facsimile number as either Party may have notified the sender and will, unless otherwise provided herein, be deemed to be duly given or made when delivered to the recipient at such address or electronic mail address or facsimile number which is duly acknowledged:

<b><u>NSIC</u></b>	<b><u>SPIRIT</u></b>
Chairman & Managing Director	Mr. Rok Capl, Acting Director
National Small Industries Corporation (NSIC), NSIC Bhawan, Okhla Industrial Estate, New Delhi - 110020, Republic of India	SPIRIT Slovenia, Public Agency for Entrepreneurship, Internationalization, Foreign Investments and Technology (SPIRIT Slovenia) Verovškova ulica 60 1000 Ljubljana Republic of Slovenia
Tel.: +91-11-26926067 Fax: +91-11-26926820	Tel.: +386 1 5891 870 Fax : +386 1 5891 877

**11.2** It will be the duty of the Parties to notify the other Party in the event of change of communication particulars or correspondence details by giving a written notice within fourteen (14) days of such change.



**ARTICLE 12**  
**NO AGENCY**

Nothing contained herein is to be construed so as to constitute a joint venture partnership or formal business organisation of any kind between the Parties or so as to constitute either Party as the agent of the other.

**ARTICLE 13**  
**OTHER RIGHTS AND INTERESTS**

Notwithstanding anything contained in this Memorandum of Understanding, where the implementation of this Memorandum of Understanding affects any Party's rights and interests with respect to its national security, national and public interest or public order, protection of intellectual property rights and confidentiality and secrecy of documents, information and data, that Party may undertake appropriate steps or consultation to ensure that its rights and interests are protected and safeguarded.

**ARTICLE 14**  
**ENTRY INTO FORCE DURATION AND TERMINATION**

- 14.1** This Memorandum of Understanding will enter into force on the date of its signature thereof by the Parties and shall remain in force for a period of three (3) years.
- 14.2** Thereafter, it may be extended upon mutual agreement of the Parties by an exchange of letters between the Parties. In the absence of such exchange of letters, this Memorandum of Understanding will be deemed to have expired at the end of the 3 years period.
- 14.3** Notwithstanding anything in this Memorandum of Understanding, either Party may terminate this Memorandum of Understanding by notifying the other Party of its intention to terminate this Memorandum of Understanding by giving a notice in writing to the other Party, at least Thirty days (30 days) prior to its intention to do so.
- 14.4** The termination of this Memorandum of Understanding shall not affect the validity and duration of any activities and / or projects which have been decided upon by the Parties prior to the date of termination of this Memorandum of Understanding until the completion of such activities and/or projects, unless the Parties decide otherwise.

The foregoing represents the understandings reached between the National Small Industries Corporation, Republic of India and SPIRIT Slovenia, Republic of Slovenia upon matters referred to therein.



IN WITNESS WHEREOF the undersigned being duly authorised representatives of the respective Parties have signed this Memorandum of Understanding. Signed in three (3) original texts in the English Language.

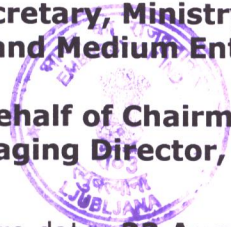
**On behalf of**

**The National Small Industries Corporation Ltd. (NSIC)**

**(Ms. Mercy Epao)**

**Joint Secretary, Ministry of Micro, Small and Medium Enterprises**

**(on behalf of Chairman cum Managing Director, NSIC)**



Signature date: **22 August 2022**

*Stamped on behalf of  
NSIC (Ministry of MSME)*

**On behalf of**

**SPIRIT Slovenia, Public Agency for Entrepreneurship, Internationalization, Foreign Investments and Technology**

**(Mr. Rok Capl)**

**Acting Director**



Signature date: **22 August 2022**