Memorandum of Understanding
Between
The Institute of Company Secretaries of India (ICSI)
And
Department of Micro & Small Scale Enterprises and Textile, Government of West Bengal (MSSE&T)
And
Associated Chambers of Commerce and Industry (ASSOCHAM)

This tripartite Memorandum of Understanding (MOU) is signed between

The Institute of Company Secretaries of India, having its Office at ICSI House, 22, Institutional Area, Lodi Road, New Delhi-110 003.

And

Department of Micro & Small Scale Enterprises and Textile (MSSET), Government of West Bengal, an important agency for the growth and promotion of Micro & Small Enterprise in West Bengal

And

Associated Chambers of Commerce and Industry (ASSOCHAM) having its Eastern Regional Office at F-4, Maurya Centre, 48 Gariahat Road, Kolkata - 700019

Wherein ICSI, MSSET and ASSOCHAM shall hereinafter be jointly referred to as the Parties.

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With a view to provide support to Micro, Small and Medium Enterprises (MSME) sector in West Bengal by way of various developmental exercises, such as, providing consolidated package based assistance to MSMEs including hand book on corporate laws, software on corporate law information and contact details of Company Secretaries in Practice, organizing workshops and seminars in Kolkata and other districts of West Bengal, developing summary of company law, and check-list of statutory compliances, booklets on Corporate Governance, developing content on corporate law for website etc, the Institute of Company Secretaries of India (ICSI), Department of Micro & Small Scale Enterprises and Textile, Government of West Bengal (MSSET) and Associated Chambers of Commerce and Industry (ASSOCHAM) are desirous of entering into a tripartite Memorandum of Understanding (TRI-MOU) for a larger cause of growth and development of the MSME sector in the State of West Bengal. All the parties hereto have identified the following areas and agree to usually cooperate to the fullest extent:

1. Participation of ICSI, supported by ASSOCHAM, in the Micro, Small and Medium Enterprise (MSME) Business Conclave, namely “Synergy MSME 2013” being organized by Government of West Bengal from 16 to 21 September 2013 at Milan Mela Ground, Kolkata.

Broad framework of participation in “Synergy MSME 2013” is as hereunder,
1. ICSI & ASSOCHAM will partner with the Government of West Bengal in organization of “Synergy MSME 2013” Conclave and shall join the Core Group that is involved in planning and execution of the event:

(a) ICSI, in association with ASSOCHAM, will organize a plenary session in the Conclave on Company Law and Corporate Governance;

(b) ICSI to organize 08 sessions of 02 Hours each, that is, Two sessions, each day for four days on the topic Company and LLP laws for MSMEs;

(c) ICSI will set up a Clinic in the Conclave on the theme “How to incorporate a company and comply with legal requirements” to provide 1-2-1 support to the visiting entrepreneurs on all days of the Conclave. Clinics will provide personalized services for problem solving, trouble shooting, guidance etc. However, logistic and other support will be provided by MSSET Department, Government of West Bengal;

(d) ICSI can also set up an Info Kiosk in the Conclave for general info dissemination and sharing and providing their knowledge products against the price to be paid;

2. ICSI & ASSOCHAM to support in growth and promotion of MSME in West Bengal.

3. Sustained support to MSME:

The Parties agree to provide the following support to MSME sector in the state of West Bengal:

i. ICSI and ASSOCHAM will support MSSET in organizing a few seminars/trainings by group/cluster of MSMEs at a cost funded by the MSSET, from time to time on regular basis. The content of the same would be decided by ICSI in consultation with ASSOCHAM & State Government.

ii. The cost towards organizing the same can be handled in the following manner:

(a) ASSOCHAM organizing the workshop and getting the actual expenses in all reimbursed by the Government in 15 days/OR

(b) Government transferring the desired entire amount to ASSOCHAM who would be liable to submit the bills within 15 days of completion of the same.

Either parties need to settle “Balance of Payments” within 7 days of submission of bills.

iii. ICSI will provide a database of its member Company Secretaries to be placed on the MSME website being developed by MSSET Department.

iv. ICSI will develop a simple, easy to understand summary of Company Law to be put on the MSSET website. ICSI will also develop a check list of statutory compliances required by MSME under the Companies Act and LLP Act.

v. ICSI will consider developing a priced package for MSME that will consist of-

(a) A booklet on corporate governance, key features of Company Law etc.

(b) A software to be used by MSMEs for maintaining computerized database/processing of the statutory requirements of Company Laws. MSMET
would provide the software developer and expenses of software development would be borne by MSMET.

A database of Company Secretaries in Practice and that a prospective MSME may buy the complete package which would consist the booklet mentioned in point (a), the software mentioned in point (b) and choice of a Company Secretary in Practice, who would visit the particular MSME for two times for two hours each, to provide him advice on company law and that the entire package would be made available at Rs. 15,000/- (Rs Fifteen Thousand only). The aforesaid Company Secretary in Practice, whom the MSME appoints under the said package, would also provide reply to the queries of the MSME, related to Company Law, by email, for a period of six months from the date of the said appointment, as a part of the said package. That the MSME Vendor shall make an online payment to the ICSI and ICSI shall pay the remuneration to the concerned Company Secretary in Practice. That the price of the relevant package may be changed from time to time by mutual agreement between the parties to this agreement.

4. Any other matter of mutual interest including sharing of facilities like infrastructure, library, reading room etc., as may be mutually agreed.

5. The MOU is subject to approval of the Government of West Bengal and Governing Councils of the ICSI and ASSOCHAM and subject to such changes as may be desired.

6. This MOU may be terminated by either party by giving 3 (three) months' notice to the other Party(ies) with or without assigning any reason thereof.

7. This MOU will be governed by and construed in accordance with the law in force in India, in respect of all matters arising under the terms of this MOU. This MOU may only be amended by agreement in writing between the parties and not otherwise.

8. Eastern India Regional Council of the ICSI having its office at Ahipukur 1st Lane, Kolkata - 700 019 shall implement this MOU and coordinate with MSSET, Government of West Bengal and ASSOCHAM in day to day operations of this MOU, on behalf of ICSI.

Signed by

| Sutanu Sinha | For the Institute of Company Secretaries of India |
| Rajiva Sinha | Principal Secretary |
| For the Institute of Company Secretaries of India | For Department of MSSE&T, Government of West Bengal |
| Debmalya Banerjee | For Associated Chambers of Commerce and Industry |
| Regional Director | |

| [Signature] | [Signature] | [Signature] |
| For Department of MSSE&T, Government of West Bengal | For the Institute of Company Secretaries of India | For Associated Chambers of Commerce and Industry |
| | Sutumn Sinha | Regional Director |
| Chief Executive | | }