

LETTER OF UNDERSTANDING

between
United Nations Development Programme
and
Indo American Chamber of Commerce

This Letter of Understanding (LoU) is concluded between the United Nations Development Programme ("UNDP") and Indo American Chamber of Commerce (IACC) and are hereinafter referred to as "Signatories".

The United Nations Development Programme (UNDP) helps countries to develop policies, leadership skills, partnering abilities, institutional capabilities and build resilience to ensure sustain development results. UNDP works in more than 170 countries and territories, helping to achieve the eradication of poverty, and the reduction of inequalities and exclusion.

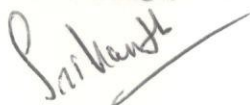
The Indo-American Chamber of Commerce (IACC), established in 1968, is the apex bi-lateral Chamber synergizing India-US Economic Engagement. It acts as a catalyst for sustainable growth of business between India and the US. IACC promotes bilateral trade, investment and technology transfer, facilitates business collaborations, joint ventures, marketing tie-ups and strategic alliances through a set of proactive business-oriented initiatives. In the past it has organized several business programs having high social impact in the Education, Aviation & Aerospace, Energy, Infrastructure and other Industry sector, Economic Empowerment and Entrepreneurship of women.

This LoU is signed in the context of project "Skill Development and Enterprise Promotion for Inclusive Development" (2018- 2022), and draws upon the lessons from the Disha project funded by IKEA Foundation in partnership with UNDP as implementing partner and India Development Foundation (IDF) as monitoring and research partner.

This LoU intends to provide a platform for cooperation between UNDP and IACC to promote growth, business linkages and entrepreneurship with special focus on women entrepreneurship and high-impact women entrepreneurs – those who may be in a position to absorb domestic and foreign direct investment with a view towards initiating, developing and deepening industry value chains and creating sustainable jobs. By virtue of this LoU, UNDP and IACC agree to a) enhance business opportunities which positively impact women-owned/ women-led businesses, b) co-create and co-deliver solutions for building capacity in enterprise development, c) provide internship/apprenticeship to college students to create rich source of talent pool that strengthens skilling/ entrepreneurial ecosystem, d) support in strengthening entrepreneurship cell and incubation facility in colleges

The LoU will be operational for one year from the date of signing and may be rolled forward on mutual endorsement of both the partners.

The focal points/contact persons under this LoU will be Clement Chauvet, Chief Skills and Business Development for UNDP, and Srikanth Badiga, Chairman, Indo American Chamber of Commerce



Srikanth Badiga
Chairman
Indo American Chamber of Commerce



Clement Chauvet
Chief, Skills and Business Development
UNDP India

Date:

Place: