

**Memorandum of Understanding
Between
Department of Science and Technology, Ministry of Science and
Technology, Government of India
And
Innovaatorahoituskeskus Business Finland**

This Memorandum of Understanding ("**MoU**") is made between the Department of Science and Technology, Ministry of Science and Technology, Government of India ("**DST**") and Innovaatorahoituskeskus Business Finland ("**Business Finland**"), the Innovation Funding Agency Business Finland, hereinafter referred to as "**the Parties**".

IN ACCORDANCE with the Agreement between the Government of the Republic of India and the Government of the Republic of Finland on Cooperation in the fields of Science and Technology signed in Helsinki on March 25, 2008.

RECOGNIZING the successful scientific, technological and innovation collaboration under the Memorandum of Understanding between the Department of Science and Technology, Ministry of Science and Technology, Government of India ("DST") and the Tekes - Finnish Funding Agency for Innovation ("Tekes") signed in New Delhi on November 26, 2009 and further renewed in New Delhi on March 2015.

The Parties hereto affirm their mutual interest to continue and strengthen long-term research and development and innovation (R&D&I) cooperation between Finnish and Indian organisations through this MoU. Parties will also support bilateral projects aligned with Mission Innovation.

The Parties recognize that they have common interests within the broad scope of research and innovation in the following areas:

- Energy, smart grids, clean technologies, e.g. waste management, clean water, renewable energy and energy efficiency;
- Smart cities and transportation;
- Design and Manufacturing;
- Digitalization including Electronics System Design & Manufacturing (ESDM), for applications in various sectors, focussing on Large Area Flexible Electronics, Internet of Things (IOT), Technology for Internal Security, Artificial Intelligence, Platforms etc.

Additional areas of interests may be included for cooperation by mutual understanding between the Parties.

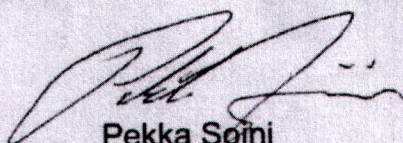
Therefore, the Parties have agreed as follows:

1. The Parties desire to promote the long-term development of India-Finnish relationship in the mutually agreed areas. Cooperation may include:
 - i. Organising Partnership Development Activities (PDA) in the identified areas of collaboration, to enable information dissemination and promote networking of key enterprises, R&D organizations and funding agencies to identify common challenges and develop joint projects;
 - ii. Co-funding of collaborative enterprise led joint R&D projects in accordance with the respectively applicable funding provisions of the Parties;
 - iii. Supporting interaction between Finnish and Indian start-up and innovation ecosystems;
2. Each Party will name the responsible person(s) to prepare and implement the cooperation.
3. If required, both Parties can designate an agency to implement the specific Programmes under the MoU with prior notice to each other.
4. The Parties will discuss potential future areas and forms of cooperation regularly. The implementation of this MoU will be reviewed annually. The meetings will be held either in India or in Finland but may also be held by teleconference or other telecommunication means.
5. Activities of the MoU will be reported to the Indo-Finnish Joint S&T Committee.
6. This MoU may be amended by mutual written consent of the Parties.
7. Any difference or dispute arising out of the implementation of the provisions of the MoU shall be settled amicably by consultation or negotiation between the Parties.
8. This MoU will come into force on the date of its signature by the Parties and will be valid for a period of five (5) years unless earlier terminated by either Party. This MoU replaces entirely the prior MoU and possible amendments that the Parties have signed concerning the co-operation.
9. The termination of this MoU shall not affect the implementation of any joint project or other cooperative activity undertaken under this MoU, which is yet to be completed at the time of its termination, unless otherwise jointly decided by the Parties in writing.

IN WITNESS WHEREOF, the undersigned being duly authorized to sign this MoU.

Signed in ~~New Delhi~~ ^{9th August} 2019 in two originals each in English and Hindi languages, both texts being equally authentic. In case of divergence in interpretation, the English text shall prevail.

For and on behalf of
Business Finland



Pekka Soini
Director General

For and on behalf of the
Department of Science and Technology



Ashutosh Sharma
Secretary