

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (the “MoU”) is entered into at Lucknow on this **8th** day of **July 2026** (the “Effective Date”),

BY AND BETWEEN

The State Transformation Commission, Government of Uttar Pradesh, an apex state-transformation body of the Government of Uttar Pradesh, having its office at Room No. 106, First Floor, Yojana Bhawan, Lucknow, Uttar Pradesh, India (hereinafter referred to as “STC” or “the Government”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors, assigns, nominees and authorised representatives), acting through its **Chief Executive Officer**, of the One Part;

AND

Chartered Times LLP, a Limited Liability Partnership incorporated under the Limited Liability Partnership Act, 2008, bearing LLP Identification Number AAR-2859, having its registered office at B-101, Marvel Citrine, Kharadi, Pune 411014, Maharashtra, India, and operating under the brand name “GCCPROs” (hereinafter referred to as “GCCPROs”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors, permitted assigns and authorised representatives), acting through its Founder and Designated Partner, of the Other Part.

The STC and GCCPROs are hereinafter individually referred to as a “Party” and collectively as the “Parties”.

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WHEREAS:

- A. the Government of Uttar Pradesh has set forth an ambitious vision to make Uttar Pradesh a One Trillion Dollar economy by 2030, with the State Transformation Commission mandated to facilitate structural, sectoral and outcome-led transformation across the State, in partnership with the concerned Departments, agencies and institutions of the State;
- B. Global Capability Centres (“GCCs”) have emerged as one of the most significant engines of foreign direct investment, premium employment, technology transfer, ecosystem development and high-value tax revenue across leading Indian States, and represent a substantial opportunity for Uttar Pradesh to accelerate its economic growth and global competitiveness;
- C. as of June 2026, Uttar Pradesh hosts approximately 144 GCCs, accounting for approximately 5.9% of India’s GCC base of 2,430 firms, with approximately 95% of the State’s GCCs concentrated in Noida. Uttar Pradesh therefore presents a substantial and timely opportunity to expand its GCC footprint, foreign inward remittances and high-quality employment, in partnership with the private sector and ecosystem enablers;
- D. GCCPROs (the operating brand of Chartered Times LLP) operates the most comprehensive independent Global Capability Centre intelligence platform in India, with a verified database of 3,823 GCCs across 42+ data fields, validated by a council of over 100 GCC leaders. GCCPROs

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serves as a GCC intelligence advisor to leading global technology companies and Big 4 firms and maintains a curated pipeline of over 150 companies actively evaluating an India entry; and

- E. the Parties wish to enter into this collaborative, non-binding and non-financial arrangement, under which GCCPROs offers to serve, on a best-efforts basis, as a catalyst and partner to the State Transformation Commission and to the concerned Departments, agencies and institutions of the Government of Uttar Pradesh, supporting the State's broader transformation agenda by helping to identify opportunities, share intelligence and enable the accelerated growth of the Global Capability Centre ecosystem in Uttar Pradesh.

NOW, THEREFORE, in a spirit of partnership and shared purpose, the Parties hereby record their mutual understanding as follows:

ARTICLE 1: PURPOSE AND SCOPE

- 1.1 The purpose of this MoU is to establish a collaborative partnership in which GCCPROs serves as a catalyst alongside the State Transformation Commission and the concerned Departments, agencies and institutions of the Government of Uttar Pradesh, with the shared objective of identifying opportunities and enabling the accelerated growth of the Global Capability Centre ecosystem in Uttar Pradesh.
- 1.2 The Parties shall collaborate, in a complementary manner and without derogation from the statutory or administrative mandate of any Department, agency or institution of the Government of Uttar Pradesh, on the following areas, without limitation:
- (a) identification of, and outreach to, prospective GCC opportunities for Uttar Pradesh, with an initial focus on Noida, Greater Noida and Lucknow;
 - (b) advisory, benchmarking and intelligence inputs to support GCC policy refinement and process improvement, in coordination with the concerned Government agencies;
 - (c) facilitation support for incoming GCCs, including assistance with incentive applications under the applicable State policies, in coordination with, and subject to the respective mandates of, the concerned Government agencies, including Invest UP and the concerned Industrial Development Authorities;
 - (d) a UP-specific GCC Talent Intelligence initiative, including diaspora engagement for UP-born professionals working outside the State;
 - (e) co-branded knowledge products, including an annual Uttar Pradesh GCC Report and a quarterly UP GCC Index;
 - (f) joint international roadshows and partnered or co-sponsored GCC industry events, in India and in priority target countries, as may be mutually agreed by the Parties in coordination with the concerned Government agencies;
 - (g) constitution of, and secretariat support for, a UP GCC Leaders Council; and
 - (h) periodic, collaborative reporting on outcomes to the State Transformation Commission.



ARTICLE 2: INDICATIVE ASPIRATIONS

- 2.1 The Parties shall, in good faith and on a collaborative best-efforts basis, work together towards the following indicative aspirations within thirty-six (36) months from the Effective Date:
- (a) Fifty (50) new Global Capability Centres established in Uttar Pradesh, with focus on Noida, Greater Noida and Lucknow;
 - (b) Fifteen thousand (15,000) new direct technology and professional jobs created by such GCCs;
 - (c) Indicative foreign inward remittances of at least one billion United States Dollars (USD 1,000,000,000) attributable to the new GCCs over a steady-state operating period;
 - (d) Five (5) marquee GCC announcements at the Uttar Pradesh Global Investors Summit (UPGIS) or such other public forum as the Parties may mutually agree; and
 - (e) Measurable improvement in the State's national GCC ranking over the Term of this MoU.
- 2.2 The Parties acknowledge that the aspirations set out in Clause 2.1 are indicative aspirations and shared best-efforts commitments, and do not constitute legally binding deliverables or guarantees by either Party. The realisation of these aspirations is dependent on the joint and collaborative efforts of the Parties and the concerned Government agencies. The Parties shall jointly review and, as may be appropriate, recalibrate these aspirations through mutual consultation between the Parties.

ARTICLE 3: AREAS OF SUPPORT BY GCCPROs

GCCPROs shall, on a best-efforts basis and in close collaboration with the State Transformation Commission and the concerned Government agencies, extend the following areas of support:

- 3.1 share, on a need-to-know basis and through mutually agreed access protocols, controlled view-access to its verified database of Global Capability Centres and to a curated pipeline of over 150 active India-entry leads, where relevant to the State's GCC growth objectives;
- 3.2 conduct targeted outreach, secure decision-maker introductions, and facilitate site visits and engagement for prospective GCC firms exploring Uttar Pradesh;
- 3.3 provide advisory, benchmarking and intelligence inputs to support the State on GCC policy, incentive design and city-competitiveness analysis, including in the context of the UP IT and ITES Policy, the UP Electronics Manufacturing Policy and the UP Semiconductor Policy;
- 3.4 subject to the prior authorisation of the State Transformation Commission, facilitate and assist eligible GCCs in the preparation and submission of incentive applications under the applicable State policies and schemes, serving as a catalyst between the GCC applicants and the concerned Government departments, in a manner that complements, and does not substitute, the role of Invest UP or of any other State investment-facilitation institution;
- 3.5 extend catalytic support, in collaboration with the State Transformation Commission and the concerned Government agencies, to the single-window facilitation arrangement contemplated under Article 5;

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- 3.6 progressively help build a UP-specific Talent Intelligence resource covering employed and employable skill maps across cities and domains, in partnership with the relevant State institutions and subject to the availability of the supporting data and partnerships;
- 3.7 coordinate a structured initiative to identify and engage senior UP-born GCC professionals working outside the State, and to support a coordinated, State-led "return-home" engagement, progressively as the partnership matures;
- 3.8 curate, convene and provide secretariat support for the UP GCC Leaders Council, comprising senior GCC leaders, in coordination with the State Transformation Commission;
- 3.9 co-produce and co-brand, with the State, an annual Uttar Pradesh GCC Report and a quarterly UP GCC Index, with editorial oversight by both Parties;
- 3.10 help identify, pre-qualify and shortlist potential decision-makers in each market for joint international roadshows, in priority markets such as the United States, the United Kingdom, Germany, Japan, Taiwan, Israel, the Republic of Korea, the Netherlands and the United Arab Emirates (collectively, the "**Priority Markets**"); and
- 3.11 share a periodic working pack with, and submit a periodic progress note to, the State Transformation Commission.

ARTICLE 4: AREAS OF SUPPORT BY THE GOVERNMENT

The Government, acting through the State Transformation Commission and in coordination with the concerned Departments, agencies and institutions of the Government of Uttar Pradesh, shall endeavour to extend the following areas of support:

- 4.1 facilitate, on a mutually agreed basis and in coordination with the concerned Industrial Development Authorities and other concerned agencies, reasonable access to:
 - (a) information on industrial land and built-up space availability across IT and ITES Park sites in Noida, Greater Noida, Lucknow and selected Tier-2 locations; and
 - (b) skill and educational institution data relevant to the Talent Intelligence initiative;
- 4.2 extend senior Government representation at the UP GCC Leaders Council, to publicly anchor the spirit of partnership;
- 4.3 facilitate, in coordination with Invest UP and the organisers of UPGIS and subject to the applicable event guidelines, a co-branded presence and a joint announcement platform at UPGIS for the announcement of the first marquee GCC outcomes under this MoU;
- 4.4 endorse the co-branded publications, namely the annual Uttar Pradesh GCC Report and the quarterly UP GCC Index, and recognise the UP GCC Leaders Council as a constructive forum for industry engagement;
- 4.5 designate a senior officer of the State Transformation Commission as the principal point of contact for GCCPROs for the duration of this MoU;

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- 4.6 lend the Government's convening and diplomatic support to joint international roadshows in the Priority Markets, including coordination, as may be helpful, with overseas missions through the Ministry of External Affairs;
- 4.7 facilitate, in coordination with the concerned Industrial Development Authorities, the identification of suitable built-up space and developed plots at IT and ITES Parks in Noida, Greater Noida, Lucknow and selected Tier-2 locations, and facilitate consideration of the provision of ready Plug-and-Play Incubation Space for first-of-kind qualifying GCCs, in accordance with, and to the extent permissible under, the prevalent Government policies; and further coordinate with the concerned agencies towards reliable power, connectivity, water and digital infrastructure necessary for the operations of qualifying GCCs;
- 4.8 coordinate with the relevant municipal, police and other concerned authorities to facilitate safety, mobility and quality-of-life infrastructure in identified GCC clusters, it being clarified that the STC's role in this regard is one of coordination and facilitation only; and
- 4.9 include the broader GCC growth aspirations, key performance indicators and progress under this MoU in the State's transformation reporting framework and external communication, as may be appropriate.

ARTICLE 5: INDUSTRY-FACING SINGLE-WINDOW FACILITATION

- 5.1 The Parties recognise that ease of process and certainty of timelines are decisive factors in a GCC's location decision. The Parties further recognise that Invest UP is the State's designated investment-promotion and single-window facilitation agency, and nothing in this MoU shall be construed as creating a parallel single-window mechanism or as derogating from the mandate of Invest UP or of any other State institution.
- 5.2 The STC shall endeavour to coordinate with Invest UP and the concerned Government agencies, with the catalytic support of GCCPROs, so that new GCC enquiries directed to Uttar Pradesh are channelled to, and facilitated through, the existing single-window arrangements of the State, with the shared objectives of:
- (a) prompt acknowledgement of each enquiry;
 - (b) mapping of eligibility and applicable incentives within a reasonable timeframe;
 - (c) predictable and clearly communicated timelines for compliance and approval, with the shared goal of minimising friction for qualifying GCCs; and
 - (d) periodic status updates to the Parties on intake, processing and outcomes.

ARTICLE 6: TALENT, DIASPORA AND INFRASTRUCTURE

- 6.1 **Talent.** GCCPROs shall, on a best-efforts basis and in coordination with the concerned Government institutions, progressively support the development of a UP GCC Talent Intelligence resource covering Noida, Greater Noida and Lucknow in Phase 1, and other priority locations as the partnership progresses.
- 6.2 **Diaspora.** GCCPROs shall coordinate an ongoing initiative to identify senior UP-born GCC professionals working outside the State, and to support a State-led, structured "return-home"

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engagement, with the shared aspiration of welcoming 50,000 such professionals back to Uttar Pradesh by 2028, subject to the availability of supportive State infrastructure, incentives and outreach platforms.

- 6.3 **Infrastructure.** The STC shall extend infrastructure-related facilitation, including the identification of suitable built-up space and developed plots and the consideration of Plug-and-Play Incubation Space for first-of-kind qualifying GCCs, in the manner, and subject to the conditions, set out in Clause 4.7.

ARTICLE 7: JOINT EVENTS, SPONSORSHIPS AND ROADSHOWS

- 7.1 The Parties may, in coordination with Invest UP and the concerned Government agencies and without derogation from the mandate of any State investment-promotion institution, jointly identify, partner in and, where appropriate, co-sponsor relevant GCC industry events, summits, conferences and roundtables in India and in the Priority Markets, as may be mutually agreed by the Parties.
- 7.2 GCCPROs shall prepare an annual events and roadshows calendar, which the Parties shall jointly review at the start of each calendar year, identifying the priority events proposed for joint participation, sponsorship, branding and investor outreach, for consideration and approval by the competent authorities.
- 7.3 The financial commitment, cost-sharing arrangement and branding rights for each such event or roadshow shall be governed by a separate written addendum or work order signed by the duly authorised representatives of the Parties.
- 7.4 The STC shall, where feasible and appropriate, support such events and roadshows through senior-officer participation and through coordination with overseas missions and the Ministry of External Affairs.

ARTICLE 8: TERM AND EFFECTIVE DATE

This MoU shall come into effect on the date of its signature by both Parties (being the Effective Date) and shall remain in force for an initial period of thirty-six (36) months, renewable for further periods of twelve (12) months each by mutual written consent of the Parties.

ARTICLE 9: NO FINANCIAL OBLIGATION

This MoU does not, by itself, create any financial obligation or liability on either Party. Any specific financial arrangement, including incentive grants, project funding, fee-bearing engagements or event co-sponsorships under Article 7, shall be the subject of a separate written agreement signed by the duly authorised representatives of the Parties.

ARTICLE 10: CONFIDENTIALITY AND DATA PROTECTION

- 10.1 Each Party shall treat as confidential all information shared by the other Party in the course of this MoU and shall not disclose such information to any third party without the prior written consent of the disclosing Party, except as required by law or by a competent regulatory or governmental authority.

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- 10.2 Each Party shall comply with the Digital Personal Data Protection Act, 2023 and other applicable data protection laws of India. Government data shared under this MoU shall be used only in anonymised and aggregated form, unless explicit consent or legal authorisation has been obtained.
- 10.3 The confidentiality obligations under this Article shall survive for a period of twelve (12) months following the termination or expiry of this MoU.

ARTICLE 11: INTELLECTUAL PROPERTY

- 11.1 Each Party shall retain sole and exclusive ownership of its pre-existing intellectual property, including, in the case of GCCPROs, the GCCPROs verified database, its methodology, its brand and its proprietary content.
- 11.2 Joint outputs, including the annual Uttar Pradesh GCC Report and the quarterly UP GCC Index, shall be co-owned and co-branded by the Parties, with the rights of use, distribution and editorial control governed by mutual written agreement.

ARTICLE 12: NATURE OF MoU AND REPRESENTATIONS

- 12.1 This MoU records the collaborative intent of the Parties and, save for Articles 10 (Confidentiality and Data Protection), 11 (Intellectual Property), 14 (Dispute Resolution and Jurisdiction) and 15 (Notices), does not create legally binding obligations on either Party.
- 12.2 Each Party represents to the other that it has the authority to enter into this MoU and that the signatory below is duly authorised to sign this MoU on behalf of the respective Party.
- 12.3 Nothing in this MoU shall be construed as constituting a partnership, joint venture, agency or employment relationship between the Parties. Neither Party shall have the authority to bind, or to make any representation or commitment on behalf of, the other Party without the prior written consent of that Party.

ARTICLE 13: TERMINATION

Either Party may terminate this MoU at any time, without assigning any reason, by giving thirty (30) days' prior written notice to the other Party. Termination shall be without prejudice to any rights or obligations that have accrued prior to such termination, and the confidentiality obligations under Article 10 shall continue to apply in accordance with Clause 10.3.

ARTICLE 14: DISPUTE RESOLUTION AND JURISDICTION

- 14.1 The Parties shall use their best endeavours to resolve any difference of view amicably, in the first instance through good-faith discussion between the officer designated under Clause 4.5 and the authorised representative of GCCPROs.
- 14.2 Any unresolved matter shall be referred to the Chief Secretary, Government of Uttar Pradesh, whose decision shall be final and binding on matters governed by this MoU.
- 14.3 Subject to the foregoing, the courts at Lucknow shall have exclusive jurisdiction over any matter arising from or in connection with this MoU.



ARTICLE 15: NOTICES

Any notice or communication under this MoU shall be in writing and delivered by hand, registered post or email to the addresses set out below:

For STC:

The Chief Executive Officer
State Transformation Commission, Government of Uttar Pradesh
Room No. 106, First Floor, Yojana Bhawan, Lucknow, Uttar Pradesh

For GCCPROs:

The Founder and Designated Partner
Chartered Times LLP (operating as GCCPROs)
B-101, Marvel Citrine, Kharadi, Pune 411014, Maharashtra
Email: sp@gccpros.com | Web: www.gccpros.com

ARTICLE 16: AMENDMENT

This MoU may be amended only by a written instrument signed by the duly authorised representatives of both Parties.

ARTICLE 17: ENTIRE UNDERSTANDING AND COUNTERPARTS

This MoU constitutes the entire understanding between the Parties in relation to its subject matter and supersedes all prior communications and understandings between the Parties, whether oral or written, in relation to such subject matter. This MoU may be executed in two (2) counterparts, each of which shall be deemed an original and both of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have, in a spirit of collaboration, caused this Memorandum of Understanding to be signed by their duly authorised representatives on the day, month and year first written above.

<i>For and on behalf of</i> The State Transformation Commission, Government of Uttar Pradesh Signature: <u>Manoj 8.7.26</u> Name: Shri Manoj Kumar Singh, IAS Designation: Chief Executive Officer, State Transformation Commission Place: Lucknow Date: 08-07-2026 Witness: <u>[Signature]</u> Name and Designation: _____	<i>For and on behalf of</i> Chartered Times LLP (Brand: GCCPROs) Signature: <u>Shammi</u> Name: Shammi Prabhakar Singh Designation: Founder and Designated Partner Place: Lucknow Date: 08-07-2026 Witness: _____ Name and Designation: _____
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