

# Technology Transfer Agreement

Memorandum of Understanding (MoU)

between

Indian Institute of Technology Kanpur



and

\_\_\_\_\_ (Name of the Company)

as of \_\_\_\_\_ (*effective date*)

The Agreement (hereinafter referred to as *this Agreement*) is effective as of \_\_\_\_\_ (*Effective Date*) by and between

Indian Institute of Technology Kanpur, established under a special act of Parliament of Republic of India, incorporated under the Institutes of Technology Act, 1961, having its office at Kanpur 208016, India hereinafter referred to as *IITK* of the First part, represented by \_\_\_\_\_ (Name of person who has developed the process/technology).

and

\_\_\_\_\_, Company/University incorporated under \_\_\_\_\_ and having its registered office at \_\_\_\_\_, hereinafter referred to as *Licensee*, of the Second Part, represented by \_\_\_\_\_.

The aforesaid institutions are hereinafter referred to individually as *Party* and collectively as *the Parties*.

### **Witnesseth**

**Whereas**, IITK owns \_\_\_\_\_ rights in \_\_\_\_\_ process/technology relating to \_\_\_\_\_, and is interested in licensing the same;

**Whereas**, Licensee desires to acquire rights in and to the process/technology upon the terms and conditions herein set forth;

**Now therefore**, in consideration of the mutual covenants contained herein and intending to be legally bound hereby, the parties agree as follows:

#### **1. Certain Definitions (*Defined Terms*)**

1.1 Define specific words in technology

1.2 *Application* means the industrial scale application of \_\_\_\_\_ (Process/Technology).

1.3 *Affiliates* mean any person, corporation, association or other entity which directly or indirectly controls, or is controlled by or is under common control with the party in question. As used in this definition of *affiliates*, the term *control* shall mean power or authority through direct or indirect beneficial ownership of more than 50% of the voting or income interest in such corporation or other business entity.

1.4 *Copyrights* shall mean IITK's copyrights in the Licensed Technology.

1.5 *Derivative* means any material that is derived from or based upon the Material, whether modified, or unmodified or computer software or other intellectual property developed by Licensee, which includes, or is based in whole or in part on, the Licensed Process/Technology.

1.6 *Patent(s)* shall mean any patent, continuation, continuation-in-part, divisional, or reissue thereof in India or in any other country, which issues to IITK and is based on intellectual property in existence on the Effective Date.

1.7. *Licensed Technology* or *Technology* shall mean (i) the technology described in Attachment A on an "as is" basis on the Effective Date, (ii) the trade secrets, know-how, design architecture and the software and algorithm(s) related to the technology described in Attachment A, as disclosed in Copyrights for such software and algorithm(s), including related Code and related Copyrights, on an "as is" basis on the Effective Date; and (iii) any claims issuing on Patent Application Number ### and any modifications, divisional, extensions, continuations, continuations-in-part or amendments thereto.

1.8 *Licensed Product* or *Product* shall mean any product and/or service which constitutes or is based on or incorporates or utilizes, wholly or in part, the Licensed Technology.

1.9 *Year* refers to contract years of this Agreement, i.e. a 12 month period starting with the date (or anniversary) of the Effective Date of this Agreement.

1.10 *Quarter* shall refer to the normal quarterly accounting periods of Licensee; if Licensee does not have normal quarterly accounting periods, then it shall mean the calendar three months periods commencing with date of April of each year.

1.11 *Dispose* or *Disposition* shall mean the manufacture, use, sale, lease or other transfer.

1.12 *Revenue* shall mean the \_\_\_\_\_ (Indian Rupee/U.S. Dollar) value of all consideration realized by Licensee for the Disposition of Licensed Product(s).

1.13 *Net Sales* shall mean the total Revenues received by Licensee less the total of all:

- a. discounts allowed in amounts customary in the trade;
- b. sales tariffs, duties and/or taxes imposed on the Licensed Products;
- c. outbound transportation prepaid or allowed; and
- d. amounts allowed or credited on returns.

No deduction shall be made for commissions paid to individuals whether they are independent sales agents or persons regularly employed by Licensee.

1.14 *Royalties* shall mean Disposition royalties which are calculated as a percentage of Net Sales and will be payable by Licensee to IITK under the provisions of this Agreement.

1.15 *Indian Rupee* shall mean lawful currency of India. (Define currency in which royalty will be payable)

1.16 *Field of Use* shall mean < DEFINE FIELD(S) OF USE >.

## **2. License Grant and disclosure of Process Information**

2.1. Subject to the terms and conditions of this Agreement, IITK hereby grants to Licensee, and Licensee hereby accepts, an Exclusive [world-wide or Territory]/Non-Exclusive [world-wide or Territory] license and licensing rights under Licensed Process/Technology and improvements, if any, including, without limitation, the right to develop, have developed, to use, have used, to make, and have made Application in connection with the operations of Licensee and Dispose of Licensed Products and to create Derivatives for the Field of Use.

2.2. No right to sublicense the Process/Technology is hereby granted to Licensee except (1) that Licensee may sublicense to its customers Licensed Process/Technology in the ordinary course of business and to the extent necessary for use and practice of the Licensed Product Disposed of by Licensee to said customers or (2) with the prior written agreement by IITK. Licensee understands that any sublicenses granted by Licensee to entities, other than customers other than in the ordinary course of business, (even though the prior written agreement by IITK to such a sublicense has been obtained) must provide for obligations to IITK under this Agreement, including but not limited to, Indemnification, Insurance, and procedures for Dispute Resolution, shall be binding upon such sub-licensee as if it were a party to this Agreement.

2.3. IITK shall have the right to use, free of charge, any product or process, developed by Licensee which contains or is based on any of Licensed Process/Technology for IITK research, educational, academic, or administrative purposes.

2.4. No provision of this Agreement shall restrict IITK's ability to conduct further research and development in the area of Licensed Process/Technology or other areas.

2.5. All Licensed Products shall be Disposed of and performed by Licensee in compliance with all applicable governmental laws, rules and regulations. Licensee shall keep IITK fully informed of, and shall move expeditiously to resolve, any complaint by a governmental body relevant to the Licensed Products, except for complaints subject to Section 21 (Infringement) of this Agreement.

2.6. IITK retains the right, exercisable in the sole discretion of IITK and upon advance notice to Licensee, to grant non exclusive/exclusive licenses under the Licensed Process/Technology in the Field of Use to third parties as a means to resolve disputes or settle claims, suits or proceedings arising out of allegation that the Licensed Process/Technology infringes upon the intellectual property rights of the third party. Each party shall promptly notify the other parties hereto of its receipt of any such allegations. Nothing in this Section 2.6 shall be construed as obligating IITK to resolve any dispute or to settle or defend any claim, suit or proceeding arising out of Licensee's Disposition of Licensed Products. IITK retains

the right to grant either exclusive or non-exclusive licenses for the Licensed Technology other than the Field of Use/in fields of use for which the license hereunder is granted.

2.7 IITK shall disclose to Licensee, on a non-exclusive basis, to the extent that IITK has the right to do so, in the English language, and in a manner readily understandable to Licensee, all Process Information/Technology which has not previously been disclosed or furnished to Licensee by direct supply of drawings, data, manuals, or any other information or by any means that IITK deems necessary for Licensee's better use of the process/technology.

2.8 In order to IITK effectively communicate the Process Information/Technology to Licensee and Licensee to effectively communicate the improvements to IITK, duly authorized and technically qualified representative (his team) of the recipients shall be given access to other's Site/Project respectively. The number of personnel, timing, duration and other details of each such visit shall be mutually agreed upon. Each party shall bear all travel, living, and other incidental expenses of its personnel incurred for each of such visits to the other's Site/ Project.

2.9 For the avoidance of doubt, LICENSEE hereby warrants, undertakes and agrees that it shall use the Process Information/Technology and the Improvements, if any, disclosed by IITK, and the Patents licensed hereunder, solely for the purpose of the engineering, erection, installation and operation of the \_\_\_\_ Project, and production of the Products in accordance with the terms and conditions contained herein.

### **3. Term of this Agreement**

Term of this Agreement shall conclude at the end of twenty (20) years from the Effective Date, or on the expiration date of the last-to-expire Patent, whichever comes later, unless otherwise terminated pursuant to provisions of this Agreement.

**Or**

Term of this Agreement shall conclude at the end of \_\_\_\_\_ years from the Effective Date, unless otherwise terminated pursuant to provisions of this Agreement.

### **4. Minimum Performance Requirements**

4.1. Licensee shall use its best efforts to effect introduction of Licensed Technology into the commercial market as soon as possible.

4.2. Licensee must achieve the following milestones:

4.3. Licensee's failure to perform in accordance with Sections 4.1 or 4.2 herein shall be grounds for IITK to terminate this Agreement pursuant to Section 10.2 herein.

## **5. Royalties and Payment Terms**

5.1. Royalties payable by Licensee to IITK shall be \_\_\_ percent (%) of Net Sales received by Licensee or Licensee's Affiliates. (However, no Royalties from Dispositions of Licensed Products by Licensee under this Section shall be due and payable to IITK for a period of \_\_\_\_\_ years following the Effective Date.)

5.2 Also in consideration of the terms and conditions of this Agreement, Licensee agrees to pay IITK \_\_\_\_\_ percent of the net royalty, Licensee receives from licenses to third parties pursuant to this Agreement.

5.3. All Royalties hereunder shall be paid in (Indian Rupee/U.S. Dollars) and shall be made by \_\_\_\_\_ (Mode of payment) to IITK account No. \_\_\_\_\_, or by cheque drawn in favour of the Director, IIT Kanpur.

5.4. All Royalties payable hereunder which are overdue shall bear interest until paid at a rate \_\_\_ % per annum. Total amount payable will be royalty payable as of that date plus interest payable. This provision for interest shall not be construed as a waiver of any IITK's rights as a result of Licensee's failure to make timely payment of any amounts.

## **6. Reports and Audits**

6.1. Licensee shall report Quarterly to IITK its Net Sales and Revenues, which are subject to Royalty payments.

6.2. Licensee shall maintain accurate books and records such that the Royalties due and payable hereunder can be easily ascertained. Such books and records shall be maintained at Licensee's principal place of business and shall be available for inspection by IITK or its representatives during the normal business day upon not less than \_\_\_\_\_ days prior written notice, provided that IITK or its representatives agree to protect the confidentiality of the information as to the customers of Licensee.

6.3. Licensee shall make available Licensee's books and records for audit by an accounting firm or representative of IITK's selection and Licensee agrees to cooperate fully in any such audit, provided that the auditors agree to protect the confidentiality of the information as to the customers of Licensee. Any such audit shall not be more frequent than annually. In the event that such audit determines that the amount of Royalties paid to IITK was in error by more than \_\_\_\_\_ (\_\_\_ %), Licensee shall pay the costs of the audit, in addition to promptly making payments to eliminate the deficiency.

6.4. Licensee shall report to IITK the date of first commercial Disposition of a Licensed Product in each country within \_\_\_\_\_ days of commencement of this agreement.

6.5. Within \_\_\_\_\_ days after the end of each of Licensee's fiscal years, Licensee shall furnish IITK with a written report on the progress of its efforts during the immediately preceding calendar year to develop and commercialize Licensed Products. The report shall also contain a discussion of intended efforts and sales projections for the year in which the report is submitted.

6.6. Within \_\_\_\_\_ days after the end of Licensee's fiscal year, Licensee shall provide IITK with Licensee's financial statements for the preceding fiscal year including, at a minimum, an income statement, a statement of cash flows and a balance sheet that has been certified by Licensee's chief financial officer or an independent auditor.

## **7. Improvements**

7.1. Licensee will own all of the right, title and interest (including patents, copyrights, trade secrets and any other intellectual property rights) in and to the results of the collaboration between the parties that are developed solely by Licensee's employees or agents.

or

7.1 Both parties agree that in the event of Licensee having made and/or having acquired any Improvements, Licensee shall grant to IITK hereto, a non-exclusive and irrevocable license, without charging any license fee to use such Improvements, whether patented or not. In addition, in the event of LICENSEE having made and/or having acquired any Improvements for which LICENSEE shall gain the right to hold the Patents, IITK shall have the right to sub-license such Improvements to other licensees licensed by IITK.

7.2. IITK will own all of the right, title and interest (including patents, copyrights, trade secrets and any other intellectual property rights) in and to the results of the collaboration between the parties that are developed solely by IITK'S employees or agents.

7.3. All intellectual property which results in Patents or Licensed Technology developed jointly by employees or agents of IITK and Licensee shall be owned by IITK. Licensee may utilize such jointly developed property pursuant to the terms of this License Agreement. IITK may issue licenses to others regarding such jointly developed property which results in Patents or Licensed Technology, as long as such licenses do not violate any exclusive license to Licensee then existing under Section 2 (License Grant). If any other property rights are developed jointly by employees or agents of IITK and Licensee which would not constitute a Patent or Licensed Technology and which are not subject to this agreement between IITK and Licensee, IITK and Licensee shall jointly own (without any duty to account to the other for profits) all right, title and interest (including patents, copyrights, trade secrets, and other intellectual property rights) in and to the results of such joint development. In such case, IITK and Licensee will engage in good faith efforts to mutually agree on whether and how to pursue patent, copyright of the invention in the U.S. and elsewhere.

7.5. Except as provided in this Section 8, nothing herein shall be deemed to grant any license or rights in any other technology in addition to the Licensed Technology.

## **8. Patents and Other Intellectual Property**

Intellectual property rights to Licensed Technology such as Patent(s) and Copyrights existing or which may be obtainable will remain the property of IITK. Trademarks existing on the Effective Date belong to IITK.

## **9. Markings, Trademarks and Trade Names**

9.1. Licensee shall have included in all sales, marketing literature and invoices relating to Licensed Product, a statement to the effect that this product or portions thereof is manufactured under license from IITK and, if applicable, either Patent Pending or, if applicable, Patent Number [\_\_\_\_\_].

9.2. Licensee shall have marked the appropriate portions of all Licensed Product with any applicable Patent numbers in accordance with the applicable laws of the countries in which the materials are intended to be used. Licensee shall neither register nor use any IITK trademarks or trade names.

9.3. Licensee acknowledges that it does not have any rights or any title whatsoever in or to IITK's technology, trade name or in or to any of IITK's trademarks, except as provided under this Agreement. Any reference by Licensee to IITK beyond the above may only be done with express written permission of Dean, Research and Development IITK.

## **10. Termination**

10.1. In the event that Licensee defaults in the payment in full of any amount required to be paid under this Agreement on the date such payment is due, in addition to utilizing any other legal and/or equitable remedies, IITK shall have the right by written notice to Licensee within \_\_\_\_ days after such default either (i) to terminate the exclusivity, if any, of the license hereunder in (by amending the word "exclusive" in the License Grant to read "non-exclusive") without any reduction in any of the payments due from Licensee or (ii) to terminate this Agreement.

10.2. In the event that either party to this Agreement defaults in the performance of any of its obligations hereunder (other than the default referred to in Section 10.1. (Termination), hereof) and fails to cure such default within \_\_\_\_ days after written notice of such default from such other party, the other party shall have the right by written notice to the defaulting party within \_\_\_\_ days after the expiration of such \_\_\_\_ day period to terminate this Agreement.

10.3. The termination of this Agreement pursuant to this Section 10 (or pursuant to Section 3 (Term) hereof) shall not terminate (i) the obligation of Licensee to pay any amounts, which have accrued or which are otherwise to be paid by Licensee under the terms of this Agreement, or (ii) the obligations of Licensee under Section 6

(Reports and Audits), Section 8 (Patents and Other Intellectual Property), Section 10 (Termination), Section 11 (Taxes), Section 14 (Confidentiality and Trade Secrets), Section 15 (Indemnification), Section 16 (Insurance), Section 20 (Dispute Resolution), and Section 21 (Infringement) hereunder.

## **11. Taxes**

Licensee shall pay all taxes which may be assessed or levied on or on account of the Licensed Product made, used or Disposed of hereunder and all other taxes levied on or on account of the amounts payable to or for the account of IITK under this Agreement.

## **12. No Warranty; Limitation as to type of damage**

ANY INFORMATION, MATERIALS, SERVICES, INTELLECTUAL PROPERTY, OTHER PROPERTY OR RIGHTS, GRANTED OR PROVIDED BY IITK PURSUANT TO THIS AGREEMENT ARE ON AN *AS IS* BASIS. IITK MAKES NO WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, AS TO ANY MATTER INCLUDING, BUT NOT LIMITED TO, WARRANTY OF FITNESS FOR PARTICULAR PURPOSE, OR MERCHANTABILITY, EXCLUSIVITY OR RESULTS OBTAINED FROM USE. IITK SHALL NOT BE LIABLE TO THE LICENSEE OR ANY THIRD PARTY FOR INDIRECT, SPECIAL, OR CONSEQUENTIAL DAMAGES SUCH AS LOSS OF PROFITS, LOSS OF USE EVEN IF IITK HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR FOR INABILITY TO USE SAID INTELLECTUAL PROPERTY OR ANY APPLICATIONS AND DERIVATIONS THEREOF FOR ANY REASON. IITK'S LIABILITY FOR DEFECTS IN DESIGN SERVICES PROVIDED BY IITK SHALL BE LIMITED TO THE PROVISION OF REVISED DESIGN DOCUMENTATION. IITK'S LIABILITY FOR DEFECTS IN EQUIPMENT SUPPLIED BY IITK SHALL BE LIMITED TO REPAIR OR RESUPPLY OF THE DEFECTIVE ITEM. IITK SHALL NOT BE RESPONSIBLE FOR ANY COSTS ASSOCIATED WITH THE REMOVAL, TRANSPORT AND REINSTALLATION OF THE DEFECTIVE EQUIPMENT. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, IITK DOES NOT MAKE ANY WARRANTY OF ANY KIND WITH RESPECT TO FREEDOM FROM PATENT, TRADEMARK, OR COPYRIGHT INFRINGEMENT, OR THEFT OF TRADE SECRETS AND DOES NOT ASSUME ANY LIABILITY HEREUNDER FOR ANY INFRINGEMENT OF ANY PATENT, TRADEMARK, OR COPYRIGHT ARISING FROM THE DISPOSITION OF THE LICENSED PROCESS/TECHNOLOGY, INFORMATION, MATERIALS, SERVICES, INTELLECTUAL PROPERTY, OR OTHER PROPERTY OR RIGHTS GRANTED OR PROVIDED BY IT HEREUNDER. LICENSEE AGREES THAT IT WILL NOT MAKE ANY WARRANTY ON BEHALF OF IITK, EXPRESS OR IMPLIED, TO ANY PERSON OR ENTITY CONCERNING THE APPLICATION OF OR THE RESULTS TO BE OBTAINED WITH THE LICENSED PROCESS/TECHNOLOGY, INFORMATION, MATERIALS, SERVICES, INTELLECTUAL PROPERTY OR OTHER PROPERTY OR RIGHTS, GRANTED OR PROVIDED BY IITK PURSUANT TO THIS AGREEMENT.

### **13. Costs**

All costs and expenses incurred by Licensee in carrying out Licensee's obligations under this Agreement shall be paid by Licensee, and Licensee shall not be entitled to reimbursement from Royalties hereunder or otherwise therefore from IITK. Licensee shall possess or obtain at its own expense all necessary licenses and permits and shall comply with all laws, ordinances, rules or regulations affecting the exploitation or Disposition of the Licensed Product, Licensed Process/Technology and/or Derivatives.

### **14. Confidentiality and Trade Secrets**

14.1. "**Confidential Information**" shall mean any information relating to the Licensed Process/Technology in the terms of this Agreement (as from time to time amended), Patents, copyrights, algorithms, and software, inventions, discoveries, facts, data, ideas, manner, method or process of manufacture, method or principle of construction, chemical composition or formulation, techniques, products, prototypes, processes, names, know how, routines, specifications, drawings, trade secrets, technology methods, computer programs, works in respect to which copyright subsists, and other knowledge covered by this Agreement or information disclosed to Licensee in the manner set forth hereinafter. All such information shall be Confidential Information, including information disclosed to Licensee prior to the Effective Date, unless such information (i) was already in Licensee's possession prior to the disclosure thereof by IITK as provided in subsection (a) hereof, (ii) has been published or is published hereafter, unless such publication is a breach of this Agreement, (iii) is received by Licensee from a third party not under an obligation of confidentiality with respect thereto, (iv) is independently developed by Licensee, (v) is already in public domain.

14.2 With respect to any information not related to the Licensed Technology which is sought by IITK to be Confidential Information subject to this Agreement, IITK shall mark such information as "Confidential" prior to disclosing it to Licensee.

14.3 With respect to any oral communication not related to the Licensed Technology which is deemed by IITK to be Confidential Information subject to this Agreement, IITK shall notify Licensee of such fact and within \_\_\_\_\_ days thereafter IITK shall send a memorandum to Licensee outlining the information deemed to be Confidential Information.

14.4. Licensee shall maintain in confidence and shall not disclose to any person not a party hereto, nor shall Licensee use or exploit in any way without IITK's written agreement, any Confidential Information until \_\_\_\_\_ years after the later of the date of termination of this Agreement or the end of the term of the last to expire Patent, unless such information ceases to be Confidential Information prior to the end of such period through no fault of Licensee or Licensee and IITK enter into an agreement authorizing same.

14.5. Licensee shall exercise all reasonable precautions to prevent the disclosure of Confidential Information by its employees or representatives, and in any event shall maintain with respect to such Confidential Information a standard of care which is not less than that standard which Licensee maintains to prevent the disclosure of its own confidential information.

14.6. Upon termination of this Agreement, Licensee agrees to return at once to IITK, without copying, all originals and copies of all materials (other than this Agreement) containing any Confidential Information.

14.7 Licensee must use the Confidential Information only for the Purpose, and must not use the Confidential Information for any other purpose

14.8 Licensee must not publish any paper which in any way refers to the Material, any Confidential Information without the prior written consent of IITK.

## **15. Indemnification**

Licensee hereby agrees to defend, indemnify and hold harmless IITK, its trustees, officers, employees, attorneys and agents from all claims, demands, any liability, loss, claim, action, suit, damage made against them (and any related losses, expenses or attorneys' fees) arising out of or relating to:

15.1 Licensee's and/or its sub licensee's negligent use or willful misuse of or negligent conduct or willful misconduct regarding Licensed Products, Licensed Technology, including but not limited to, any claims of product liability,

15.2 Personal injury or death of any client's employees or visitors to the Licensee's site, or damage to Licensee's property arising or due to a negligent act or omission by Licensee's employee or agent,

15.3 All of its own liabilities arising from the project.

15.4 Violation of any laws or regulations.

## **16. Insurance**

Licensee shall obtain and maintain appropriate coverage of general liability, product liability, and public liability insurance of amount not less than \_\_\_\_\_ (amount) to protect IITK, its trustees, officers, employees, attorneys, and agents under the indemnification provided hereunder. IITK, its trustees, officers, employees, attorneys, and agents shall be named additional insureds on Licensee's insurance policies and shall be provided appropriate certificates of insurance thereunder.

## **17. Breach**

No acquiescence in any breach of this Agreement by either party shall operate to excuse any subsequent or prior breach.

## **18. Prior Agreement**

This Agreement supersedes all previous agreements relating to the subject matter hereof, whether oral or in a writing, and constitutes the entire agreement of the parties hereto and shall not be amended or altered in any respect except in writing executed by the parties. Notwithstanding the foregoing, any obligations of confidentiality arising under any separate confidentiality agreement between the parties shall survive.

## **19. Interpretation**

This Agreement shall be governed by, and construed and enforced in accordance with, the Indian laws.

## **20. Dispute Resolution**

The parties hereto shall endeavor to settle in an amicable way, all disputes or differences which may arise out of the present agreement or in connection therewith. Any controversy or dispute arising under this Agreement not resolved shall be referred to and finally settled by arbitration in accordance with the Rules of Conciliation and Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said rules. Arbitration shall be conducted in Delhi. Any award of the arbitrators shall be final and conclusive on the parties to this Agreement and judgment upon such award may be entered in any court having jurisdiction thereof. The jurisdiction of this agreement will be the courts at New Delhi (India).

## **21. Infringement**

21.1. Licensee shall have the right during the term of this Agreement to commence an action for infringement of the Patents against any third party for any infringement occurring within the Field of Use, provided that Licensee shall provide IITK \_\_\_\_ days' prior written notice of such infringement and of Licensee's intent to file such action. IITK shall have the right at its own expense to appear in such action by counsel of its own selection. If required by the jurisdictional laws of the forum that any such action be prosecuted in the name of the owner of the Patent, IITK shall voluntarily appear at Licensee's expense; provided that if such appearance subjects IITK to any unrelated action or claim of a third party or Licensee in such jurisdiction, then IITK shall have the right to decline such appearance. Settlement of any action brought by Licensee shall require the consent of IITK and Licensee, which neither shall unreasonably withhold from the other, and any settlement amount or recovery for damages shall be applied as follows: (i) first, to reimburse the parties for their expenses in connection with the litigation; and (ii) second, IITK shall receive compensation for the time of any IITK personnel involved in the action and (iii) third, IITK shall receive x percent (x%) of any monies remaining.

21.2. IITK shall have the right in its absolute discretion during the term of this Agreement to commence an action for infringement of the Patents against any third party for any infringement occurring anywhere in the world, provided that, before commencing any such action concerning the Field of Use, IITK shall provide Licensee not less than \_\_\_\_ days' prior written notice of such infringement and of IITK's intent to file such action. Licensee shall have the right at its own expense to appear in such action by counsel of its own selection. If IITK provides Licensee with such notice before instituting an action concerning the Field of Use and Licensee fails to initiate an action against such third party prior to the commencement of an action by IITK, then any settlement amount or recovery for damages shall belong entirely to IITK and IITK may settle said action without the consent of Licensee.

21.3. Notwithstanding the pendency of any infringement (or other) claim or action by or against Licensee, Licensee shall have no right to terminate or suspend (or escrow) payment of any amounts required to be paid to IITK pursuant to this Agreement.

## **23. Notices**

Any notice under any of the provisions of this Agreement shall be deemed given when deposited in the mail, postage prepaid, registered or certified first class mail and addressed to the applicable party at the address stated on the signature page hereof, or such other address as such party shall specify for itself by like notice to other party. Each party shall transmit to the other a facsimile copy of each such notice promptly.

## **24. Assignment**

Licensee shall neither assign nor transfer this Agreement or any interest herein without the prior written consent of IITK.

## **25. Headings**

The section headings contained in this Agreement are set forth for the convenience of the parties only, do not form a part of this Agreement and are not to be considered a part hereof for the purpose of construction or interpretation hereof, or otherwise.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed in duplicate counterparts, each of which shall be deemed to constitute an original, effective from the effective date.

The undersigned verify that they have the authority to bind to this Agreement the party on behalf of which they are executing below.

For and on behalf of \_\_\_\_\_

For and on behalf of IITK

Signature

Signature

Name

Name

Designation

Designation

Address for Notice:

**<Company>**

Address for Notice:

Indian Institute of Technology  
Kanpur, Kalyanpur,  
Kanpur – 208 016  
Uttar Pradesh  
India

## Attachment A

### **Description of Licensed Technology**

The invention entitled "xxx" and the related documentation, if any, disclosed on [DATE] and bearing IITK including Copyrights and Patents related to the above, on an "as is" basis on the Effective Date.

Patent Title:

Inventors: