

Q.13 Illustrate foreign Collaboration and joint Venture.

Ans. A Joint venture is an Association of two or more individuals or business entities who combine and pool their respective expertise resources, skills, experience, credentials & knowledge in the furtherance of a particular project or undertaking.

Joint Venture / foreign Collaboration agreements commonly referred to as 'JVA' or 'FCA' are typically signed either by individuals, business entities, corporations or partnerships. The joint ventures are either in the form of financial JVs or Technical JVs or a combination of both. JV Agreements is an agreement in perpetuity. It lasts so long as parties to the JV continue to be in the business.

They can be signed simultaneously, or after the joint venture company is established.

The Licensing agreement, know how agreement, technical services or technical assistance agreement, Royalty Payment.