# LICENSING AGREEMENT

This Licensing agreement ("**Agreement**”) is executed on \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“**Effective Date**")

**BY**

Indian Institute of Information Technology, Design and Manufacturing, Kancheepuram,(An institute of National Importance under Ministry of Education(MoE), Govt of India)located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_having PAN:\_\_\_\_\_\_\_\_\_\_\_, emailaddress:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ represented by its \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,s/o or d/o or w/o \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having PAN: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, DIN: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Aadhar No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and email address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_;

(Hereinafterreferred to as the **"Licensor(s)”**, which expression shall be deemed to include its/his/her heirs, executors, successors and assigns)

**AND**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having PAN: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, LLPIN/CIN: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, email address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ represented by its Director/Partner/authorised officer, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, s/o or d/o or w/o \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having PAN: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, DIN: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Aadhar No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and email address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_;

(Hereinafterreferred to as the **"Licensee(s)”**, which expression shall be deemed to include its/his/her heirs, executors, successors and assigns)

(Both the Licensor and the Licensee are referred to as Parties or Party, as may be applicable)

1. WHEREAS Licensorhas developed and/or owns \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(hereinafter referred to as the “**Technology**”), also owns and/or has appropriate rights to, any IP (*as defined hereinafter*) associated therewith.
2. WHEREAS Licensee is desirous of gaining access to said Technology for further development, use and/or commercialisation, within the Territory (*as defined hereinafter*)
3. NOW THEREFORE, the Licensor(s) has agreed to grant a license to said Technology in favour of the Licensee, under the terms and conditions contained herein:

## Definitions

* 1. “**Confidential Information**” shall mean any proprietary information, technical data, trade secrets or know-how, including, but not limited to, the Technology, the existence and terms and conditions of this Agreement, research, business plans or models, product plans, plant designs, products, services, computer software and code, developments, inventions, processes, formulas, technology, designs, drawings, engineering, hardware configuration information, marketing, finances or other business information disclosed either directly or indirectly in writing, orally or by drawings or inspection of parts or equipment or machines owned or leased, even though not delivered.
  2. **Derivative Technology**shall meanany improvements, additions or modifications to the Technology, as well as any other technology developed by the Licensee, whether by itself or jointly with the Licensor or with third parties, which uses, involves or is based on the Technology.
  3. **Disclosing Party** shall mean either of the Parties hereto, who shares Confidential Information to the other Party.
  4. **Field of Use** shall mean \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
  5. **“Force Majeure Event”** shall mean any act of God beyond reasonable control of the Party concerned that prevents the concerned party from fulfilling its obligations, such as floods, earthquake, tsunami, pandemics and endemics, government ordered lockdowns, war, riots, arson, fire but excluding events such as strikes, lock out or other labour or industrial disturbance, civil disturbance. Economic hardship or inconvenience shall not be Force Majeure Event.
  6. **“Intellectual Property Rights” or “IPR” or “IP”** means any and all forms of intellectual property rights, anywhere in the world, whether registered or unregistered, including without limitation patents and applications therefor, including provisional applications, and all reissues, divisions, renewals, extensions, continuations and continuations-in-part thereof; all rights other than patents in inventions (whether patentable or not), invention disclosures, improvements, trade secrets, proprietary information, know-how, technology and technical data; and all trademarks, tradenames, colour schemes; and all copyrights, copyright registrations and applications therefor and all other rights corresponding thereto, trademarks, tradenames, designs.
  7. **Product** shall mean any product or service that is based on, involves,uses, or is developed from, the Technology or the Derivative Technology, irrespective of whether it is sold as a commodity or not.
  8. **Receiving Party** shall mean either of the Parties hereto, who receives Confidential Information from the Disclosing Party.
  9. **Sales Value** shall mean the gross value billed or invoiced by or on behalf of the Licensee on the sales, leases, other supplies of Products,less any GST, sales, value-added of similar taxes, customs duties or other similar governmental charges levied directly on the production, sale, transportation, delivery or use of the Products that are paid by or on behalf of the Licensee, but not including any tax levied with respect to income.
  10. **Term** shall mean \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
  11. **Territory** shall mean \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

## License Grant

* 1. Subject to the terms and conditions of this Agreement, Licensor hereby grants to the Licensee a license to use the Technology and any IP covering the Technology, and this license is**(PLEASE TICK WHAT IS APPROPRIATE AND STRIKE OFF WHAT IS NOT RELEVANT)**
     1. ☐revocable or☐ irrevocable; and
     2. ☐ exclusive or ☐non-exclusive; and
     3. Limited to the Territory; and
     4. Limited to the Term; and
     5. Limited to the Field of Use; and
     6. ☐ with the right to sub-license or ☐ without the right to sub-license
  2. Nothing in this Agreement will be construed to confer any ownership interest in the Technology or its IP, in favour of the Licensee. Licensor shall remain the owner of the Technology and its IP. Further, except as expressly provided in this License Agreement, nothing in this License Agreement shall be construed to confer any ownership interest, license, or other rights upon the Licensee by implication, estoppel or otherwise, as to any technology or IP other than the IP covering the Technology

## Consideration, Technical Assistance, Recordkeeping and Auditing

* 1. In consideration of the license grant, the Licensee hereby agrees to pay the following monetary consideration to the Licensor**(PLEASE TICK WHAT IS APPROPRIATE AND STRIKE OFF WHAT IS NOT RELEVANT):**
     1. ☐ a non-refundable upfront payment of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, payable within thirty (30) days of the execution of this Agreement;and
     2. ☐ a recurring and non-refundable royalty of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ per month, prior to the commercialisation of any Product by the Licensee; and
     3. ☐ a recurring and non-refundable royalty of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,calculated on the Sales Value of all Products, on and from the commercialisation of any Product by the Licensee; and
     4. ☐ a non-refundable payment of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_per Product.
  2. The royalty, if any, payable under this Agreement, shall be payable every quarter on the 5th day, for the previous quarter. That is to say, the royalty for the quarter of January-March, shall be payable on or before 5th April, and so on.
  3. Technical assistance:
     1. In addition, Licensee may seek the technical assistance or the resources of the Licensorin relation to the activities contemplated under this Agreement, which may be mutually agreed upon.
     2. If such assistance is rendered by the Licensor, the same shall be separately chargeable at the rate of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
  4. Any boarding and transportation for the member, student, personnel deputed by the Licensor for such services, shall be the responsibility of the Licensee and any out-of-pocket expenses incurred by such persons shall also be the responsibility of the Licensee.
  5. Any delay in payment as required under this Agreement, shall attract an interest of 12% p.a., compounded yearly.
  6. Recordkeeping and Audit:
     1. Licensee shall keep books and records capturing details of the sales of Products and other relevant information in sufficient details as may be required by Licensor from time to time for calculating any amounts payable under this Agreement. Licensee shall permit and make available all the reports to be provided for under this Agreement. Such records shall be made available as and when required by Licensor and be maintained by Licensee for at least the previous three (3) Fiscal Years.
     2. Licensee further agrees to permit an authorized representative of the Licensor, or an auditor appointed by Licensor, upon reasonable prior written notice, to inspect and audit all records related to the production and sale of Products. Records for the current Fiscal Year and the previous three (3) Fiscal Years shall be subject to audit. In the event of such audit results in any discrepancies in the amounts paid by Licensee, then such payments shall be made by Licensee to Licensor within thirty (30) days after receipt of the audit report from Licensor.
     3. The audit of Licensee's records shall be at the expense of Licensor. However, if a discrepancy is found to be more than five percent (>5%) in favour of Licensor, Licensee shall be obligated to reimburse Licensor for the cost of the audit, as well as to pay Licensor that portion of the fees that the audit reveals has not been paid by Licensee.
  7. All amounts paid to the Licensor pursuant to Agreement shall be without deduction of any exchange, collection, or other charges, but maybe after deduction of income tax as is mandatory under the applicable law.

## Product and Derivative Technology

* 1. Any Product andDerivative Technology, and IP over such Product andDerivative Technology, shall be**(PLEASE TICK WHAT IS APPROPRIATE AND STRIKE OFF WHAT IS NOT RELEVANT)**:
     1. ☐ jointly owned by the Parties, and neither party shall have the right to deal with the same, including to apply for IP over the same, or license or commercialise the same, without the prior written consent of the other.

**OR**

* + 1. ☐ shall be exclusively owned by the Licensee alone.

## Responsibilities of Parties

* 1. Licensor shall make available the Technology and any related documents, data, or information to the Licensee, in completeness, and in an appropriate format,to enable the Licensee to operationalise this Agreement.

Provided that Licensor shall have complete control and discretion in determining what data, documents, or information needs to be shared under this clause, though Licensee may request for any specific document, data, or information from the Licensor in this respect, which request shall be reasonable considered by the Licensor.

Provided further that if such documents, data or information to be shared under this clause is Confidential Information, this clause is without prejudice and subject to the obligations of confidentiality under this Agreement.

* 1. Licensee shall use commercially reasonable efforts to develop and commercialise the Products, as soon as reasonably possible.
  2. Without prejudice to the generality of the above obligation, the Licensee shall achieve the development milestones as specified herein below:

[INSERT ANY DEVELOPMENTAL MILESTONE]

If this timeline is breached, notwithstanding anything to the contrary, the Licensor retains the right but not the obligation to revoke or terminate this Agreement with immediate effect.

* 1. In addition, Licensee:
     1. Undertakes to carry out all development and commercialisation activities in accordance with any specifications stipulated by the Licensor, if any. Any changes/ deviations shall be mutually agreed upon in writing.
     2. Shall not commercialise any Product without first intimating the Licensor in writing, and the Licensor shall be entitled to obtain any information about the Product from the Licensee, which information shall not be denied.
     3. Shall not commercialise or use any Product without acknowledging that such Product uses the Technology of the Licensor. The Licensee shall obtain a prior written approval from the Licensor, of the declarations on the Product and/or its packaging and/or marketing materials reasonably prior to their launch, but at least three (3) weeks prior to the launch. Licensor shall have the right to insist that the labelling on the Product and/or its packaging and/or marketing materials, contain a reference to the Licensor’s name in a suitable format/manner.
     4. Shall not seek or attempt to seek, or enable or induce others to seek or attempt to seek, any IP over the Technology, or to reverse engineer the Technology.

## Warranties

* 1. LICENSOR MAKES NO WARRANTIES OR REPRESENTATIONS CONCERNING THE TECHNOLOGY. THERE IS NO EXPRESS OR IMPLIED WARRANTY ON THE IP COVERAGE, QUALITY, OR FITNESS FOR ANY PARTICULAR PURPOSE, OF THE TECHNOLOGY. THERE IS NO EXPRESS OR IMPLIED WARRANTY THAT THE TECHNOLOGY DOES NOT INFRINGE THIRD PARTY INTELLECTUAL PROPERTY RIGHTS.NOTHING CONTAINED IN THIS AGREEMENT SHALL BE DEEMED TO BE A WARRANTY BY THE LICENSOR THAT ONE CAN OR WILL BE ABLE TO OBTAIN PATENTS OR ANY OTHER FORM OF REGISTERED INTELLECTUAL PROPERTY RIGHT ON THE TECHNOLOGY, OR THAT THE IP COVERING THE TECHNOLOGY WILL OFFER ADEQUATE OR COMMERCIALLY WORTHWHILE PROTECTION FOR THE PRODUCTS. THE TECHNOLOGY IS BEING SUPPLIED AS AN ‘AS IS WHERE IS BASIS’ AND LICENSEE IS PUT TO CLEAR NOTICE OF THE SAME.
  2. Both Parties represent and warrant that they have the authority to execute this Agreement and that it does not conflict with any other obligation or contract.
  3. Licensee represents and warrants that:
     1. it shall always follow best Corporate Practices.
     2. it shall take best efforts towards development of the Technology, Products, as well as towards the commercialisation and promotion of the Products.
     3. it has undertaken all diligence on the Technology.
     4. it has obtained legal advice prior to execution of this Agreement, and/or has been advised to do so by the Licensor.

## Indemnities and Limitation of Liabilities

* 1. Licensee shall protect, defend, hold harmless and indemnify the Licensor, its members, students, personnel, whether employed or on a contract basis, from any claims, costs or liabilities of any kind whatsoever without any limitation, including attorney fees, arising from any act or omission of the Licensee, its directors/partners, officers, agents, employees, contractors or subcontractors, in relation to the Technology or Derivative Technology or Products, including without limitation any breach of this Agreement.
  2. There shall be no limitation on the liability of the Licensee under this clause and this clause shall survive termination or expiry of this Agreement.
  3. This Clause shall survive the termination or expiry of this Agreement.

## Confidentiality

* 1. The Receiving Party:
     1. Shall not use or copy Confidential Information of the Disclosing Party, or permit it to be accessed, used or copied, for any purpose other than the Purpose, without the prior written consent of the Disclosing Party;
     2. Shall not reproduce confidentiality legends that appear on an original item of Confidential Information of the Disclosing Party on all copies thereof, regardless of whether the copy is a complete copy, partial copy, or excerpt;
     3. Shall not disclose Confidential Information of the Disclosing Party to any third party without the Disclosing Party’s prior written consent; provided that, if the Receiving Party discloses Confidential Information pursuant to the Disclosing Party’s prior written consent, the Receiving Party shall execute with the third-party a confidentiality agreement substantively similar to, but no less stringent than, this Agreement, and shall be responsible for any action of the third-party that would constitute a breach of this Agreementas if committed by the Receiving Party;
     4. Shall not reverse engineer, decompile, disassemble, or decode any Confidential Information of the DisclosingParty;
     5. Shall not seek Intellectual Property Rights covering, or based on, or derived from the Confidential Information of the Disclosing Party; and
     6. Undertakes that the Confidential Information of the Disclosing Party shall not be used in whole, in part or in any altered form, in any other consultancy, engagement, employment, project, scheme, design or proposal that the Receiving Party will be involved, anywhere in the world.
  2. The Receiving Party may disclose Confidential Information to the extent required to be disclosed by order of a court of competent jurisdiction or any competent judicial, governmental, or regulatory body, provided, however, that such disclosure shall be done in a manner that maintains confidentiality to the maximum extent permitted by law. The Receiving Party so required to disclose Confidential Information shall, to the extent permitted by law, promptly notify the Disclosing Party so that it can seek a protective order, waiver, or other appropriate relief and shall cooperate with the Disclosing Party to obtain such relief.
  3. Upon request of the Disclosing Party, or upon the termination or expiry of this Agreement, the Receiving Party shall, unless otherwise instructed by the Disclosing Party, either promptly return to the Disclosing Party or destroy, at the Disclosing Party’s discretion, all of the Confidential Information, including all copies thereof. Upon the Disclosing Party’s request, the Receiving Party shall certify in writing concerning such return or destruction.
  4. This Clause shall survive the termination or expiry of this Agreement.
  5. This Agreement imposes no obligations on Receiving Party with respect to any portion of the Confidential Information received from Disclosing Party which:
     1. was known to Receiving Party prior to disclosure by Disclosing Party,
     2. is lawfully obtained by Receiving Party from a third party under no obligation of confidentiality,
     3. is or becomes generally known or publicly available other than by unauthorized disclosure,
     4. is independently developed by Receiving Party without breaching this Agreement,
     5. is disclosed by Disclosing Party to a third party without a duty of confidentiality on the third party.

## Term and Termination

* 1. This Agreement shall be valid for the Term and may be renewed with the mutual written consent of both Parties.
  2. Either Party can terminate this Agreement if there is a breach of the Agreement by the other, which breach stands unremedied despite sixty (60) days’ notice by the non-breaching Party to that effect.
  3. Notwithstanding the above, Licensor shall have the right to terminate this Agreement immediately and without prior notice, in the event of the following:
     1. The Licensee or its affiliate is blacklisted by any Government agency and/or Government organisation.
     2. The Licensee or its affiliate has given any false representation or warranty.
     3. The Licensee or its affiliate is involved in any unlawful acts.
     4. There is change in control over the Licensee.
     5. A petition for insolvency against the Licensee is filed.
     6. If the Licensee or its affiliates, or any entity or person acting on behalf of or at the behest of the Licensee or its Affiliates,commences in action, in whatever form or manner, challenging the validity, enforceability or scope of any of the IP over the Technology.
  4. Upon termination of expiry of this Agreement for any reason, Licensee shall cease all activity that involves the Technology, Derivative Technology and forthwith transfer all material of whatsoever nature, in whatsoever form to the Licensor, without any demur or protect.

Provided further that any Product already manufactured prior to the date of termination or expiry, may be sold, or leased or otherwise supplied by the Licensee, subject to the terms and conditions that may apply thereto (including any payment to Licensor re specified in this Agreement), for a maximum period of one (1) year. Any existing stock of the Product not already sold by such date shall be destroyed and/or given to the Licensor free of cost, at the sole and exclusive option of the Licensor.

* 1. Notwithstanding anything to the contrary, termination or expiry does not entitle the Licensee to claw-back or seek refund of any amounts paid till then to the Licensor of any ground whatsoever.
  2. The expiry or termination shall not affect the rights and liabilities of the Parties accruing up to the date of termination or expiry.

## NOTICE

* 1. That any notice under this Agreement may be made/served/given, in legible form either by facsimile message, registered mail, courier or email to the respective parties as follows:

|  |  |
| --- | --- |
| **Licensor** | **Licensee** |
| **Name:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  **Address:**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  **Addressed to:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  **Email:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  **Fax:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | **Name:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  **Address:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **Addressed to:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  **Email:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  **Fax:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

* 1. Such notice or demand shall be deemed to have been given/served/made by facsimile message at the time of receipt and in the case of a notice sent by post/courier on the day after the same is put in the post/courier, and in case of email on the same date and time as the sending of the email.
  2. Any party may change its address for service by giving written notice to the other.

## NO WAIVER

* 1. No waiver by the Parties or compromise shall bind the Parties unless made in writing.
  2. A waiver by either Party in favour of the other Party of a prior breach or non-observance of one or more of their obligations under this Agreement in favour of such Party, or any delay in exercising any right or power or remedy by the either Party, shall not be deemed to be a justification or excuse for a further breach or non-observance of such obligation; and the forbearance of, or delay , by either Party from the exercise of any right/remedy granted to it under this Agreement or by law shall not be construed as a waiver of such right/remedy or as acquiescence.

## APPLICABLE LAW AND DISPUTE RESOLUTION

* 1. This Agreement shall be governed by the laws of India.
  2. Any dispute relating to this Agreement shall be amicably settled between the Parties and if not, the dispute shall be settled by a final and binding arbitration under the Arbitration and Conciliation Act, 1996 (as amended from time to time), to be decided by a Sole Arbitrator. The Sole Arbitrator shall be jointly appointed by the Parties and failing such joint appointment, as per the Arbitration and Conciliation Act, 1996 (as amended from time to time). Such proceedings shall be held in English and the seat of arbitration shall be Chennai. The venue of arbitration shall also be Chennai.
  3. Subject to the above, the courts of Kancheepuram and Chennai, as applicable, shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement.

## Miscellaneous

* 1. The Licensee is an independent entity, and this License Agreement is entered into on principal-to-principal basis. Nothing in this License Agreement shall be construed as creating any relationship of employment/agency/partnership/joint venture or common undertaking between the parties. Nothing in this License Agreement is to be construed as making the Licensee an employee or agent or authorised representative of the Licensor to the bind the Licensor, or *vice versa*.
  2. The failure by any Party to perform its obligation under this Agreement shall not constitute a default or breach of this Agreement by such party only to the extent and only until such time that such failure is directly a result of a Force Majeure Event, provided that the Party invoking the Force Majeure Event notifies the other Party within two (2) days of the Force Majeure Event.
  3. This Agreement shall be binding upon the Parties, their executors, administrators and assigns and shall not be affected by any change in the constitution of the Parties, whether by reason of the resolution, winding up, merger or amalgamation with any other company, Firm, Corporation, or concern.
  4. Licensee shall not be entitled to assign this Agreement to any other person. Licensor shall be entitled to assign this Agreement to any person without any prior notice to, or approval of the Borrower(s).
  5. The absence or infirmity of powers on the part of either Party or any irregularity in the exercise thereof shall not affect the Party’s obligations and liability under this Agreement. The liability and obligations of the Parties under this Agreement shall not be affected by the absence or deficiency of powers on the part of the Parties to give indemnities or any irregularity in the exercise of such powers.
  6. Every provision contained in this Agreement shall be severable and distinct from every other provision contained herein. If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.This Agreement supersedes all prior discussions and representations between the parties, except those referred to or incorporated under this Agreement.
  7. No amendment/ modification/ alternation of any of the terms of this Agreement shall be valid till it is reduced to writing and duly signed by both the Parties. Any amendment of financial/commercial nature shall be subject to final approval by the Director, IIITDM Kancheepuram.
  8. Parties shall bear the respective costs with reference to the drawing up and execution of this Agreement, except that any obligation towards stamp duty and registration (and any costs/charges associated therewith), if any, shall be the responsibility of the Licensee. Licensee hereby agrees that it shall not dispute the validity or enforcement of this Agreement citing insufficient stamping.

(THESE TERMS AND CONDITIONS ARE FOLLOWED BY SCHEDULE-I AND SIGNATURE PAGES]

**LICENSOR'S ACCEPTANCE**

SIGNATURE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

DESIGNATION: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

DATE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**LICENSEE(S)/COMPANY REPRESENTATIVE**

SIGNATURE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

DESIGNATION: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

DATE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**WITNESS 1 (FROM LICENSOR’S SIDE):**

SIGNATURE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

ADDRESS: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

PAN NO: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**WITNESS 2 (FROM LICENSEE’S SIDE):**

SIGNATURE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

ADDRESS: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

PAN NO: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_