

JOINT DEVELOPMENT AGREEMENT

This Joint Development Agreement ("Agreement") is made as of the day of between Indian Institute of Technology Madras, India (hereinafter called "Institute") and the(hereinafter called "Sponsor")

RECITALS

"Sponsor" is interested in supporting Research & Development Project at the Institute in the area of

"Institute" has the expertise and facilities to carry out R & D studies in the said area.

In consideration of the above recitals and the mutual benefits to derive hereafter, the parties agreed to enter into an Agreement as follows:

2.0 Scope of Work

2.1. "Sponsor" & "Institute" shall conduct one or more projects in the areas of The parties may carry out Projects under this Agreement by executing mutually agreeable proposals to be annexed as Annexure A to this Agreement, which shall include details such as Duration of the Project; Key Personnel for each party; cost and payment schedule; area, objective and Scope of work for each project. Each project Annexure must be reviewed and approved by "Institute" and "Sponsor" for attachment to this Agreement. The format for the Annexure is given in Exhibit A.

2.2 "Institute" hereby agrees to carryout the R & D work to develop and deliver as identified in this Agreement under each Research Project Specification in a timely manner in accordance with the terms of this Agreement and to the satisfaction of "Sponsor" subject to "Sponsor" performing its obligations hereunder as specified in the Agreement and in the particular Research project proposal, so that "Institute" will be able to

carry out the work and provide the deliverables as stated in the project proposals.

3.0 Funding & Payment

It is agreed to and understood by the parties that the "Institute" shall be reimbursed for costs incurred in connection with the research up to the amount established by the costs and payment schedule specified in each project Annexure. All payments by "Sponsor" shall be made in the name of Indian Institute of Technology Madras.

4.0 Ownership of Intellectual Property

4.1 Any know-how, discovery or patentable invention generated as a result of this Project will be the joint property of "Institute" & "Sponsor". If such discovery is patentable, the patents will be jointly filed by the "Institute" & "Sponsor".

4.2 "Sponsor" shall have the right to use the patent in its own manufacturing facilities on a non-exclusive basis and to license at third parties after getting the concurrence of the "Institute". However, if the patent is licensed by "Sponsor" to third party/parties, the royalty /revenue paid by such party/parties for the use of the patent will be shared equally by "Sponsor" and the "Institute". If the patent is licensed by the "Institute" to third party / parties, the royalty / revenue paid by such party / parties for the use of the patent will be shared equally by the "Institute" and the "Sponsor".

The Company can have exclusive rights to these patents on payment of additional fee / royalty to IIT Madras to be mutually agreed at a later date.

4.3 If the patent/discovery is not put to use by the "Sponsor" within 3 years of the award of patent, "Institute" shall have the right to license it to third party and share the royalty/revenue equally with the "Sponsor".

5.0 Obligations of Institute

5.1 "Institute" will provide half yearly reports on the developments made at the Indian Institute of Technology, Madras under the Projects to "Sponsor".

5.2 At the end of the Project, a final report will be presented to "Sponsor" together with a know-how transfer, if applicable.

5.3 Neither party shall use the name or trademark of the other party for advertising purposes. However, "Institute" has the right to publish the existence of this Agreement in its normal listing of "Institute" research activities.

6.0 Confidentiality Obligation

Each party shall keep confidential and not use for any purpose not contemplated hereunder all proprietary information disclosed by the other party, directly or indirectly. Any discoveries, inventions or know-how resulting from the project shall be kept confidentially for a period of three (3) years from the date of termination of this Agreement, except as authorized in writing by other party or provided herein.

7.0 Publication

7.1 "Sponsor" recognizes that under its policy, the "Institute" shall have the right, at its discretion to release information or to publish any material resulting from the research, provided that such material does not include any "Sponsor" Confidential Information and that such publication would not disclose or otherwise jeopardize any potential patent rights, in technology developed hereunder.

7.2 Thirty (30) days in advance of the proposed publication date, the "Institute" shall furnish "Sponsor" with a copy of any proposed publication, including any student thesis or dissertation to be made public, that includes information developed under this Agreement. Within fifteen (15) days of receipt, "Sponsor" shall notify the "Institute" in writing if such proposed

publication includes "Sponsor" Confidential Information or is related to any potential patent rights, and if so, "Sponsor" may request the "Institute" to delay publishing such proposed publication for a maximum of ninety (90) days from its receipt of the proposed publication in order to protect the potential patentability of any invention described therein.

7.3 The "Sponsor" will be given full credit and acknowledgment for any support provided to the "Institute" in any publication resulting from this Agreement, unless requested otherwise by Sponsor.

8.0 Duration of Agreement and Termination

8.1 This Agreement shall commence on the date of signing. The projects shall begin as per the schedule agreed upon in the respective project proposals during this Agreement period as in Annexure to the Agreement. This Agreement may be terminated if both parties agree at any time and the Project accounts settled as on the date of termination. No penalty clause is tied up to the Project execution. However, paragraphs 4.1, 4.2, 4.3, 8.0 and 14.1 of this Agreement shall continue to operate, notwithstanding the cancellation of this Agreement, in respect of discoveries/inventions already patented, or to be patented as if the agreement has not been cancelled.

8.2 Each party reserves the right to cancel all or any part of this Agreement, without liability to the other party, if such other party repudiates or commits a material breach to any of the terms of this Agreement, or fails to make progress so as to endanger timely and proper completion of its services or provision of Deliverables required by it in the project, and does not correct such repudiation failure or breach within thirty (30) days (or such shorter period of time if commercially reasonable under the circumstances) after receipt of written notice from the non-breaching party specifying such repudiation, failure or breach.

8.3 This Agreement is effective for 3 years, unless terminated or renewed earlier in accordance with one of the following alternatives:

8.3.1. "Sponsor" may terminate all or any part of this Agreement at any time and for any reason by giving written notice to Institute, such termination to be effective thirty (30) days after the date of such notice.

8.3.2 "Institute" may terminate all or any part of this Agreement at any time and for any reason by giving written notice to "Sponsor", such termination to be effective thirty (30) days after the date of such notice.

8.3.3. This agreement can be renewed for a further period on mutual consent by the parties to this agreement.

9.0 Assignment

9.1 The rights, duties and privileges of the parties under this Agreement shall not be assigned by any party without the prior written consent of the other party, except as otherwise provided in this Agreement.

9.2 No right or interest in this Agreement shall be assigned by either party without the written permission of the other party and any purported assignment is void. No delegation of the services or other obligations owed by either party to the other, whether set forth in Section 3 or elsewhere in this Agreement, shall be made without the other party's prior written permission.

10.0 Indemnity

10.1 To the maximum extent permitted by law, Sponsor hereby agrees to indemnify, defend, and hold harmless the "Institute" and its present and former officers, directors, governing board members, employees, agents, and students from any claim, loss, cost, expense, damage or liability of any kind, including reasonable attorney's fees and expenses, arising out of or connected with its use of the "Institute" Intellectual Property or Jointly-Owned Intellectual Property.

10.2 Without limiting the foregoing, Sponsor agrees to hold harmless, indemnify and defend "Institute" from all claims, liabilities, demands, damages, expenses and losses (including reasonable attorney fees and

expenses of litigation) arising out of the use by Sponsor, or by any third party acting on behalf of or under authorization from Sponsor, of any "Institute" Intellectual Property or Jointly-Owned Intellectual Property subject to possible license hereunder or out of any use, sale or other disposition by Sponsor, or by any third party acting on behalf of or under authorization from Sponsor, of products made or developed as a result of information or materials received from "Institute". The provisions of this paragraph shall survive termination or expiration of this Agreement.

11.0 Force Majeure

Any delay or failure in performance by the party to this agreement, shall not constitute Default hereunder to give rise to any claims for damages against said party, if any, to the extent caused by matters beyond the control of said party including but not limited to acts of God, Strikes, Lock outs or other concerted acts of workmen, fires, floods, explosions, blockages, embargoes, riots, war (declared or undeclared), rebellion, sabotage, extraordinary severe weather, civil commotion and criminal acts of third persons. If the work is delayed by such force majeure, then upon the happening of such delay, "Institute" within 14 days of the happening of such event, shall give notice in writing to "Sponsor", requesting for extension of time indicating the period for which extension is desired. "Sponsor" may give fair and reasonable extension of time for the projects at their discretion but no monetary allowances shall be made to "Institute" for any such delay and "Institute" may not make any claim for damages by reasons of any such delays unless both parties agree to such payment.

12.0 Entire Agreement

12.1 This Agreement constitutes the entire agreement of the parties with respect to the subject matter. This Agreement may not be changed except in writing and when signed by both the parties.

12.2 Any change in the scope of work covered by this Agreement shall be discussed and agreed upon mutually in writing.

13.0 Notices

Notices or other Communications required to be given in implementing the Agreement shall be in writing and may be delivered personally, or sent by registered mail. The dates on which notices shall be deemed to have been effectively given shall be determined as effective date on the delivery.

14.0 Dispute and Settlement

The parties shall use their best endeavors to settle any dispute or claim arising out of or relating to the Agreement, in supplemental agreements and their attachments thereto through amicable discussions. If not amicably settled within sixty (60) days of the dispute or claim arising, such dispute or claim shall be decided by a panel of three (3) Arbitrators in accordance with the provisions of the Indian Arbitration & Conciliation Act, 1996. The parties agree that the decision of the majority of the Arbitrators so appointed shall be final and binding upon the parties.

15.0 Jurisdiction

The jurisdiction for Agreement shall lie with the Courts in Chennai.

The parties have executed the Agreement as of the day, month and year first written above.

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**INDIAN INSTITUTE OF TECHNOLOGY
MADRAS**

By

By

Name:

Name:

Title:

Title:

EXHIBIT A

STATEMENT OF WORK

Under the MoU signed between IIT Madras and dated
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- 1 Project Title :
- 2 Project Value :
- 3 Objectives :
- 4 Scope of work :
- 5 Deliverables :
- 6 Investigators from IIT :
- 7 Co-ordinators from :
- 8 Date of Commencement :
- 9 Date of Completion :

INDIAN INSTITUTE OF TECHNOLOGY
MADRAS

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By

By

Title

Title

Date

Date