



RESEARCH AGREEMENT

This Agreement is made and entered into as of _____ by and between _____ a Company incorporated under the Companies Act 1956 and having its office at _____, hereinafter referred to as "COMPANY", of the FIRST PART,

AND

Sandip Foundation's Group of Institutions, Nashik, a research and educational institution in technology and engineering disciplines established vide approval by AICTE, state Govt, DTE/MSBTE / affiliating University having its office at Mahiravani Trimbak Road, Nashik 422213, India, hereinafter referred to as 'SF', of the

SECOND PART.

Company and SF are collectively referred to herein as 'Parties'.

Whereas Company is engaged in the business of _____.

Whereas SF is among the premier research and development (R&D) institutions in India and a centre of excellence in higher learning, research and development.

Whereas both Parties hereto have agreed to jointly work on Projects in topics of mutual interest as defined below and develop Products under terms and conditions mutually agreed upon by the Parties and Whereas the Parties desire to record the broad terms and conditions that are jointly accepted and agreed to in this Agreement as contained hereunder.

1. DEFINITION

(a) 'Projects' shall mean and include the individual Projects under the Agreement, the terms and conditions for execution of each of which shall be jointly agreed upon, in writing.

(b) 'COMPANY know-how' shall mean and include all know-how of methods, material, software,



designs, patterns, formats, proprietary technical literature, and information developed, owned and provided by COMPANY, which are required for the Projects.

(c) 'SF know-how' shall mean and include all know-how of methods, material, software, designs, patterns, formats, proprietary technical literature, and information developed, published or otherwise owned and provided by SF, which are required for the Projects.

(d) 'COMPANY Personnel' shall mean the personnel or research and development engineers of the Company deputed for the Projects.

(e) 'SF Personnel' shall mean the faculty members and / or scientists and / or students and / or staff of SF deputed for the Projects.

(f) 'Principal Investigator' shall mean the individual, employee of SF, having the responsibility of conducting and supervising the Project(s) under this agreement.

(g) 'Co-Investigator' shall mean the individual(s) participating in the Project(s) under the supervision of Principal Investigator, including, but not limited to, students, employees, representatives, and agents.

(h) 'Project Investigator Team' shall comprise the Principal Investigator and the Co-Investigators participating in the Project(s) under this agreement.

(i) 'Products' shall mean the results, software, hardware or other deliverable generated as a result of work to meet the objectives of the Projects funded by COMPANY.

(j) 'COMPANY-SF Research Programme' shall mean the activities envisaged under this Agreement.

2. ITEMS OF COLLABORATION

The parties agree to collaborate in the following said items/areas:

(a) _____ (b) _____

(c) _____ (d) _____



3. SCOPE OF AGREEMENT

COMPANY and SF shall work jointly to carry out Projects in the above said items / areas for developing Products and with specific objectives, terms & conditions to be jointly agreed under the Agreement.

4. ACTIVITIES AND OBLIGATIONS OF COMPANY

- (a) COMPANY shall be responsible for providing the funds required for the Projects, as identified in each Project. COMPANY may depute appropriate COMPANY personnel to participate in the Projects, as per mutual agreement.
- (b) COMPANY will provide COMPANY know-how, which may be deemed necessary for the Projects.
- (c) COMPANY shall take reasonable steps to prevent SF know-how, which are meant only for the purpose of conducting the Projects, from unauthorised usage or falling into unauthorised hands. COMPANY shall ensure that COMPANY personnel working on projects sign appropriate non-disclosure agreements to prevent unauthorised usage or disclosure of materials or information received under this Agreement.

5. ACTIVITIES AND OBLIGATIONS OF SF

- (a) SF shall strive to complete the activities in the said items/areas and deliver the Products to COMPANY as per the individual Project objectives and schedules as agreed upon.
- (b) SF shall take reasonable steps to prevent COMPANY know-how, which are meant only for the purpose of conducting the Project(s), from unauthorised usage or falling into unauthorised hands. SF shall ensure that SF personnel and the Project Investigator Team working on Projects sign appropriate non-disclosure agreements.

6. FINANCIAL AND OTHER ARRANGEMENTS

The consideration payable to SF for individual Project cost and the schedule of payment would be as mutually agreed upon for each Project. Any other Project related payment will be as per mutual agreement given in writing. Financial arrangements related to Intellectual Property Rights sharing will be as spelt in clause 11.



7. ASSIGNMENT

The Parties hereto shall not transfer or assign any of their rights and obligations under this Agreement to any other party without obtaining prior consent in writing from other Parties hereto.

8. TERM / DURATION

This Agreement shall be initially valid for a period of ____years from the date of signing of this agreement. The Parties may extend the term of this Agreement for additional periods as desired under mutually agreeable terms and conditions which shall be reduced to writing and signed by the Parties.

9. TERMINATION

Any of the Parties may terminate this Agreement by serving a written notice on the other Parties ____months prior to the intended date of termination provided that the termination by either of the parties shall not relieve that party of its obligations accrued prior to such termination, under a specific Project.

10. NOTICES

All communications by COMPANY involving financial, administrative and other matters shall be sent to Dean R&D, SF Nashik. All information of scientific and technical nature may be exchanged directly between the Project Investigator from SF Nashik and appropriate COMPANY personnel as identified in writing, for the Project concerned.

11. INTELLECTUAL PROPERTY AND COMMERCIAL RIGHTS

(a) Title to all inventions, discoveries or developments made solely by SF inventors resulting from the Research Programme shall reside in SF; title to all inventions, discoveries and developments made solely by COMPANY inventors resulting from the Research Programme shall reside in COMPANY; title to all inventions, discovery, development or other intellectual property including but not limited to copyrights, patents and industrial designs made jointly by SF and COMPANY resulting from the Research Programme shall reside jointly in SF and COMPANY.



(b) COMPANY will be given the first right to commercially exploit any development, for a period of one year from the date of completion of the Project, resulting out of the research conducted under this agreement. Benefits arising out of such commercialisation shall be shared between SF and COMPANY under mutually agreed terms given in writing. In the event that COMPANY is unable to commercially exploit the said development within this specific time period of one year, then SF will be free to assign the development, know how to any other third parties. The benefits accruing from such assignments will be shared between third party under mutually agreed terms.

(c) In the case of joint Intellectual Property between SF and COMPANY, neither party may assign any rights to any third parties without the consent of the other party, which shall however not be unreasonably withheld.

(d) Any benefits accruing from assignment of rights to third parties will be shared between SF and COMPANY under mutually agreed terms.

(e) The sharing of benefits between SF and COMPANY as spelt in Clause 11 b to d is for the Intellectual Property, arising from the results of the Projects undertaken under this Agreement, being commercialised and exploited in India only. Any commercialisation of results and Intellectual Property arising out of the Projects under this Agreement outside of India, by the COMPANY shall be done with explicit consent of SF and the benefit accrued from such commercialisation shall be shared between SF and COMPANY under mutually agreed terms.

(f) Any modification/further development of the Results obtained from the Projects under this agreement, by the COMPANY shall be done with the explicit written consent of SF.

12. CONFIDENTIALITY

(a) It may be necessary for SF and COMPANY to disclose to or exchange with each other proprietary information relating to SF know-how and COMPANY know-how, which are confidential and proprietary. The disclosing party shall advise authorised personnel of the receiving party appropriately regarding the confidential nature of the information disclosed.

(b) The Party receiving such confidential or proprietary information shall not, unless specifically permitted in writing by the Party providing the said information, disclose in whole or part any such confidential or proprietary information or divulge any information thereon to any person other than its Personnel for fulfilling the purpose of this Agreement. The disclosure to any such Personnel as aforesaid, of any such confidential or proprietary information, shall be in confidence and only to the extent necessary for carrying out the obligations herein.



(c) The obligations of confidentiality set forth above shall be applicable for two years from the termination of the relevant Agreement

(d) The obligations of confidentiality however shall not apply to information that:

- i. is not disclosed in writing or reduced to writing and marked with appropriate confidentiality legend within thirty (30) days. After disclosure;
- ii. Is already in the recipient party's possession at the time of disclosure;
- iii. Is or later becomes part of the public domain through no fault of the recipient party;
- iv. Is received from a third party having no obligation of confidentiality to the disclosing party;
- v. is independently developed by the recipient party;
- vi. is required by law or regulation to be disclosed.

13. ARBITRATION, APPLICABLE LAW AND JURISDICTION

(a) Any disputes between the parties shall be resolved by mutual discussions. Unresolved disputes, if any, shall be subject to resolution by a panel consisting of the Dean R&D, SF, who shall represent SF, and Chairman/Managing Director, COMPANY, who shall represent COMPANY. If the dispute cannot be resolved by the said panel, the matter shall be resolved by arbitration in accordance with the Arbitration and Conciliation Act, 1996. The venue of arbitration shall be Nashik. The decision of the arbitrator shall be binding on both parties

(b) This agreement shall be governed by the Laws of India and subject to the jurisdiction of Courts in Nashik.

14. GENERAL

(a) The terms and Conditions for publication of the research results in journals/conferences, and/or patenting or copyrighting the Products shall be mutually agreed upon.



- (b) any addition, deletion and / or alteration to this Agreement may be effected with a written agreement of all the Parties to this Agreement concerning the amendments. A document containing the additions, deletions and/or alterations, and signed by all Parties hereto, shall form an annexure to and be deemed to be a part of this Agreement.
- (c) The headings of various clauses herein are inserted for convenience of reference and are not deemed to affect the meaning or construction of relative provisions.
- (d) SF will have the right to continue to utilise the intellectual property generated as part of the R&D work carried out under this project for its research and for teaching purposes.
- (e) This Agreement and its Appendices constitute the entire agreement among the Parties' and supersede all other representations, understandings or communication whether written or verbal, with respect to the subject matter hereof.

15. FORCE MAJEURE

Neither party shall be held responsible for non-fulfillment of their respective obligations under this Agreement due to the exigency of one or more of the force majeure events such as but not limited to acts of God, War, Flood, Earthquakes, Strikes not confined to the premises of the party, Lockouts beyond the control of the party claiming force majeure, Epidemics, Riots, Civil Commotions etc. provided on the occurrence and cessation of any such event the party affected thereby shall give a notice in writing to the other party within one month of such occurrence or cessation. If the force majeure conditions continue beyond six months, the parties shall jointly decide about the future course of action.



IN WITNESS WHEREOF, the Parties hereto have set and subscribed their respect; hands and seal on the day, month and year first herein above mentioned.

FOR AND ON BEHALF OF SF

FOR AND ON BEHALF OF COMPANY

IN THE PRESENCE OF

IN THE PRESENCE OF

WITNESS

WITNESS

For
Sandip Foundation
Nashik

For
Company

SEAL/ STAMP

SEAL /
STAMP