Technology and Patent Licence Agreement

This agreement is made between the Licensor and the Licensee named below and takes effect on the date of the last signature.

Licensor

LEGAL NAME

EMAIL

PHONE

ADDRESS

Licensee

LEGAL NAME

EMAIL

PHONE

ADDRESS

Background

The Licensor owns the patents and know-how below and licenses them to the Licensee for the field of use stated.

Licensed technology

PATENTS (NUMBERS) AND KNOW-HOW

FIELD OF USE

TERRITORY

EXCLUSIVITY

UPFRONT FEE (₹)

RUNNING ROYALTY (%)

TECHNICAL SUPPORT DAYS

Terms

- Improvements. Improvements by the Licensee are licensed back to the Licensor on a non-exclusive basis.
- Royalty reports. The Licensee sends quarterly royalty statements and allows audit.
- Validity. If a patent is held invalid, royalties for it stop from that date.

- Registration. Patent licences are recorded with the Patent Office under section 69 of the Patents Act, 1970.

Initials

General terms

- Governing law. This document is governed by the laws of India.
- Entire agreement. This document is the whole agreement between the parties on its subject and replaces earlier discussions.
- Amendments. Changes are valid only in writing signed by both parties.
- Severability. If a clause is unenforceable, the rest of the document still applies.
- Notices. Notices may be sent to the email addresses given above and take effect on delivery.
- Electronic signatures. The parties agree to sign electronically; electronic signatures and records are valid under the Information Technology Act, 2000.

Licensor

SIGNATURE

PRINTED NAME

DATE

Licensee

SIGNATURE

PRINTED NAME

DATE