



सत्यमेव जयते

## INDIA NON JUDICIAL

### Government of National Capital Territory of Delhi

#### e-Stamp

Certificate No. : IN-DL93110460136301R  
Certificate Issued Date : 07-Dec-2019 12:22 PM  
Account Reference : IMPACC (SH)/ dlshimp17/ SAKET/ DL-DLH  
Unique Doc. Reference : SUBIN-DLDSLHIMP1795696720965050R  
Purchased by : NATIONAL RESEARCH DEVELOPMENT CORPORATION  
Description of Document : Article 5 General Agreement  
Property Description : Not Applicable  
Consideration Price (Rs.) : 0  
(Zero)  
First Party : NATIONAL RESEARCH DEVELOPMENT CORPORATION  
Second Party : Not Applicable  
Stamp Duty Paid By : NATIONAL RESEARCH DEVELOPMENT CORPORATION  
Stamp Duty Amount(Rs.) : 50  
(Fifty only)



.....Please write or type below this line.....

#### MEMORANDUM OF AGREEMENT BETWEEN

#### NATIONAL RESEARCH DEVELOPMENT CORPORATION

(An Enterprise of DSIR, Ministry of Science & Technology, Govt. of India)

20-22, ZAMROODPUR COMUNITY CENTRE

KAILASH COLONY EXTENSION, NEW DELHI 110048

AND

#### INSTITUTE OF CHARTERED FINANCIAL ANALYSTS OF INDIA UNIVERSITY

RANKA ROAD, LOWER SICHEY, GANGTOK, SIKKIM



#### Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shclitestamp.com". Any discrepancy in the details of this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



## MEMORANDUM OF AGREEMENT

This Memorandum of Agreement (MOA) entered into this 19<sup>th</sup> day of February, 2020.

### BETWEEN

**National Research Development Corporation**, an Enterprise of Department of Scientific & Industrial Research, Ministry of Science & Technology, Govt. of India, dealing within the meaning of and registered under the Companies Act, 1956, having its Registered Office at 'Anusandhan Vikas', 20-22, Zamroodpur Community Centre, Kailash Colony Extension, New Delhi-110048 (hereinafter called '**NRDC**' which expression shall include its successors in interest/business and permitted assigns) of the **ONE PART**;

### AND

**Institute of Chartered Financial Analysts of India University, Sikkim** established under Section 4 (2) of the Institute of Chartered Financial Analysts of India University, Sikkim Act 2004 (Act 9 of 2004) passed by Legislative Assembly of Sikkim in 2004 having its campus at Ranka Road, Lower Sichey, Gangtok-737101, Sikkim (hereinafter called '**ICFAI**' which expression shall include its successors in interest/business and permitted assigns) of the **OTHER PART**.

**WHEREAS** '**NRDC**' is a company established by the Government of India with the objectives, inter-alia of promotion, development, licensing and commercial exploitation of indigenous technology, know-how and inventions, including the technical and engineering know-how generated by various publicly funded R&D laboratories, universities and institutions. Since its inception, '**NRDC**' has already transferred to industry and successfully commercialized a large number of technologies both in India and abroad.

**WHEREAS** '**ICFAI**' was established with the broad objectives of empowering citizens with world class education and in the process has generated number of invention(s)/ process(es)/ product(s)/ technology(ies)/ copyrights/ trademarks, etc. (hereinafter called '**Technologies**') which may be commercially exploited by the industry.

**AND WHEREAS** '**ICFAI**' and '**NRDC**' recognize the respective strengths of the two organizations and accordingly agree to cooperate in the development of technologies and their successful transfer to industry for commercial exploitation and socio economic benefits.

'**NRDC**' and '**ICFAI**' shall be individually called 'Party' and jointly as 'Parties'

Now therefore, in consideration of the premises and mutual covenants hereinafter contained, the parties hereto agree as follow:

1. Subject to the conditions hereinafter contained '**ICFAI**' agrees to assign to '**NRDC**' on a case to case basis technologies relating thereto (where the technologies have already been or shall be directly patented by '**ICFAI**'), for the sole and absolute right of licensing and commercial exploitation by '**NRDC**'.





2. 'ICFAI' also agrees to provide 'NRDC'/Licensee of 'NRDC' as the case may be, technical and engineering know-how relating to such Technology(ies) / Know-how, etc. consisting of documented technical information on the mode of working and using the same by an industry, as may be necessary to commercialize the said Technology(ies) / Know-how, etc. and associated patents / designs / copyrights / trademarks, etc. by 'NRDC' during the currency of this MOA being in force.
3. 'ICFAI' agrees to provide a demonstration of the Technology(ies) / Know-how which are licensed by NRDC to the licensee at 'ICFAI' on the scale at which the technology(ies) / Know-how have been developed by 'ICFAI', within a reasonable time preferably within 60 days of the date of signing of the license agreement by the licensee with 'NRDC' to familiarize appropriately qualified personnel of the licensee and provide expert assistance to the licensee for implementation of the licensed invention / process / product / technology, etc.
4. 'NRDC' agrees to give publicity to the availability of the Technology(ies) / Know-how assigned to it by 'ICFAI' for commercial exploitation and also agrees to generate necessary market data/profiles, prefeasibility, feasibility and project reports, to promote speedy and effective licensing and commercialization of the said Technology(ies) / Know-how, etc. 'NRDC' also agrees to inform the 'ICFAI' about the negotiations for mutually deciding the fee to be charged from the prospective licensee at the time of transfer of Technology(ies) / Know-how.
5. In consideration of the assignment, provision of technical information and documentation and technical services as aforesaid by 'ICFAI', 'NRDC' agrees to remit 50% of the entire fees (Lumpsum Premium and Royalties) received by it from the licensees arising from the said commercial exploitation of the Technology(ies) / Know-how, of 'ICFAI' assigned to 'NRDC'. The royalties payable to 'ICFAI' shall continue for a fixed period agreed between 'NRDC' and the licensee, and 'NRDC' will apply its well established and time tested methods of monitoring the extent of exploitation of the said Technology(ies) / Know-how to ensure full and effective payment of royalties by the licensee concerned.
6. The premia and the royalty agreed upon by 'NRDC' and the licensee and the period of licensing will be finalized by 'NRDC' in consultation with 'ICFAI'.
7. In view of the cooperation provided for under this MOA, 'NRDC' agrees to advise 'ICFAI' and render all possible assistance to 'ICFAI' in the filing of patent applications (both in the country and abroad) on Technology(ies), which 'ICFAI' assigns or proposes to assign to 'NRDC' for licensing on the understanding that when the said patents are granted, 'ICFAI' would assign those patents to 'NRDC' for commercial exploitation.





8. All the expenses in obtaining the patent(s)/ design(s)/copyright(s)/trademark(s) etc. in India on the invention(s)/ process(es)/ technology (ies) etc shall be borne by 'ICFAI'. The patent(s)/ design(s)/ copyright(s)/ trademark(s) etc. is/are to be taken in any foreign country, the expenses for filing and maintenance etc. will also be borne by 'ICFAI'.
9. The consultancy services for protection of IP in India and foreign countries will be rendered by NRDC. The Terms of Reference (TOR) including schedule of services & rates for each of these services to be provided will be as per the existing panel of IP service providers of 'NRDC'.
10. 'NRDC', after due consultation with 'ICFAI' on case to case basis, hereby agrees, in case of revocation proceedings against a technical know-how assigned to 'NRDC' by 'ICFAI' to protect the said patent/design/trademark underlying Technology(ies) / Know-how and in such a case, the expenses will be shared in the same ratio as the revenue sharing between NRDC and ICFAI, i.e. 50:50.
11. 'NRDC' agrees to take all measures in its control to oppose Indian Patent / design / trademark application(s) filed by other parties which application(s) may be detrimental to the invention / process / product / technology, etc. assigned to 'NRDC' by 'ICFAI' and 'ICFAI' agrees to provide 'NRDC' all assistance. But the legal expenses to be incurred in this regard as well as the damages to be received out of it will be shared between NRDC and ICFAI in the same ratio as revenue sharing i.e. 50:50.
12. In the event of any of the aforesaid IPR(s) assigned to NRDC being infringed and NRDC initiating or instituting any legal proceedings, after due consultation with 'ICFAI', to prevent such infringement, 'ICFAI' agrees, if so required by 'NRDC', to render all assistance to 'NRDC'. The expenses in this regard will be shared in ratio of 50:50 between 'NRDC' and 'ICFAI'. Similarly, the compensation awarded by the court will also be shared in the ratio of 50:50 by 'NRDC' and 'ICFAI'.

### 13. INDEMNITY

Either party shall save and indemnify, protect and keep saved and indemnified the other party against all claims, actions, losses, costs, damages, expenses, legal suits and other proceedings resulting from and arising out of actions, inaction or negligence of either party or their employees, agents or for violation of any provision of this MoA or any provision thereof by any party or its employees or for infringement of any patent, trademark copy right of any third party.

14. In case 'NRDC' does not commercialize the assigned technologies within five years from the date of Assignment from 'ICFAI', the parties shall meet and decide on the further course of action and if there are no immediate prospects of commercialization, the assigned technologies shall be reassigned to 'ICFAI' and 'NRDC' shall not use the information relating to such technologies in any manner whatsoever, thereafter.





15. If either party fails to fulfill its respective obligations as set out in the previous clauses of this MOA, both parties shall urgently consult one another with a view to correcting the default by the party concerned. If even thereafter the default is not rectified by the defaulting party, the other party may terminate this MOA by giving thirty (30) days notice in writing to the defaulting party provided that such termination shall not affect the rights of the parties to MOA which have been accrued prior to such termination.
16. Upon such termination as set out in Clause 15:
- (i) The licence(s) granted by 'NRDC' shall continue for the period agreed between 'NRDC' and the licensee(s) concerned. Thereafter such Technologies assigned to 'NRDC' shall be reassigned to 'ICFAI'. 'NRDC' also agrees not to grant any further license(s) of the Technology(ies) / Know-how to any further party(ies). All amounts accrued for payment to 'ICFAI' by 'NRDC' on the date of termination shall be paid by NRDC after closing of annual account of 'NRDC'. As for payment accruing thereafter from such commercialized Technologies in respect of which license(s) have already been granted by 'NRDC' and subsisting on the date of termination of this MOA, 'NRDC' will continue to remit them to 'ICFAI' as if the MOA is in full force and effect; and
  - (ii) The Technology(ies) assigned to 'NRDC' by 'ICFAI' which have not been commercialized by 'NRDC' shall stand withdrawn and shall be reassigned to 'ICFAI'. Thereafter 'NRDC' shall not use or cause other parties to use documents of such Technologies in any manner whatsoever.

## 17. ARBITRATION

- A. (i) If any dispute or difference arises between the parties hereto as to the construction, interpretation, effect and implication of any provision of this MOA including the rights or liabilities or any claim or demand of any party against other or in regard to any other matter under these presents but excluding any matters, decisions or determination of which is expressly provided for in this MOA, such disputes or differences shall be settled under the Rules of Delhi International Arbitration Center, New Delhi by Sole Arbitrator to be appointed out of the panel of arbitrators of Delhi International Arbitration Center (DAC) with the consent of all the parties failing which the aggrieved party shall approach to the court of competent jurisdiction for the appointment of the Sole Arbitrator in accordance with the Arbitration and Conciliation Act, 1996 (As amended/modified from time to time) and Rules framed thereunder for the time being in force (the Act) and the reference to arbitration shall be deemed to be submission within the meaning of the Act.
- (ii) If however, any party does not make any claim or demand or raise any dispute or difference against the Other parties in terms of this clause within one year from the date on which such claim or demand arises, then it shall be deemed that the parties




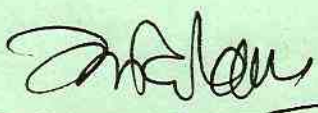


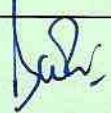
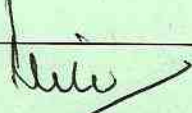
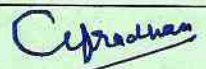


have waived and abandoned such claim or demand or the right to raise such dispute or difference against the other parties..

- (iii) (a) The venue of the Arbitration shall be at Delhi International Arbitration Center at New Delhi.
- (b) Each party shall bear and pay its own cost of the arbitration proceedings unless the Arbitrator otherwise decides in the Award.
- (c) The provisions of this Clause 17 shall not be frustrated, abrogated or become inoperative, notwithstanding this MOA expires or ceases to exist or is terminated or revoked or declared unlawful.
- B. The High Court of Delhi at New Delhi and Courts subordinate to it shall have exclusive jurisdiction in all matters concerning this Agreement, including any matter arising out of the Arbitration Proceedings or any Award made therein.
18. This MOA is valid for **TEN** years from the date of signing but may be extended for further periods by mutual agreement between the parties.
19. This MOA shall become effective on and from the date it is signed.
20. This MoA has been made in two originals so that each party may have one original for their reference and record



IN WITNESS WHEREOF, both the parties herein set their respective hands and seals on the day, month and year first above written in the presence of following witnesses.

<p>For and on behalf of <b>National Research Development Corporation, New Delhi</b></p>	<p>For and on behalf of <b>Institute of Chartered Financial Analysts of India University, Sikkim</b></p>
<p> (Dr. H Purushotham) Chairman &amp; Managing Director</p>	<p> (Dr. Jagannath Patnaik) 19/10/02 Vice Chancellor</p>
<p>Dr. H. Purushotham Chairman and Managing Director National Research Development Corporation (An Enterprise of Department of Scientific &amp; Industrial Research, Ministry of Science &amp; Technology, Govt. of India) New Delhi-110048</p>	<p></p>
<p><b>Witnesses:</b></p>	<p><b>Witnesses:</b></p>
<p>1. Signature:  Name: N.P. SUDAN Address: ICFAI</p>	<p>1. Signature:  Name: D.C. Joshi Address: NRDC New Delhi</p>
<p>2. Signature:  Name: Dr B.N. Patnaik Address:</p>	<p>2. Signature:  Name: A. Pradhan Address: NRDC, New Delhi</p>

