



गोंडवाना विद्यापीठ, गडचिरोली

(महाराष्ट्र शासन अधिसूचना क्रमांक २००७/(३२२/०७) विशि -४ महाराष्ट्र अधिनियम १९९४ (१९९४ चा महा.३५) च्या कलम ३ च्या पोटकलम (२) अन्वये दिनांक २७ सप्टेंबर, २०११ रोजी स्थापित राज्य विद्यापीठ .)

महाविद्यालय व विद्यापीठ विकास मंडळ
डॉ. जे. व्ही. दडवे
संचालक (प्रभारी)

एम्.आय.डी.सी. रोड कॉम्प्लेक्स गडचिरोली - ४४२६०५(महा.)

फोन:०७९३२.२२३३२२ फॅक्स रू ०७९३२.२२३३२२

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जा. क्र/बि.सी.यू.डी./ 756 / २०१६

दिनांक : २८/१०/२०१६

प्रति,

मा. प्राचार्य,
सर्व संलग्नीत महाविद्यालये,
गोंडवाना विद्यापीठ, गडचिरोली

विषय:- संशोधकाकरिता सामंजस्य व नॉन प्रकटीकरण कराराचे प्रारूपाबाबत.

संदर्भ:- राष्ट्रीय उच्चतर शिक्षा अभियान (रूसा) यांचे ई-मेल दिनांक २१/१०/२०१६
महोदय,

उपरोक्त संदर्भाकीत विषयान्वये, आपणास कळविण्यात येते की, विद्यापीठ व महाविद्यालयातील अध्यापक संशोधक हे कोणत्याही बौध्दीक मालमत्ता संरक्षणाशिवाय औद्योगिक भागीदारीत वेगवेगळे संशोधन प्रकल्प करीत असतात संशोधकाने औद्योगिक भागीदारीत केलेले संशोधन हे संरक्षित करण्यासाठी रूसाद्वारे सामंजस्य व नॉन प्रकटीकरण कराराचा मसुदा तयार करण्यात आलेला असून, सदर मसुदामध्ये तज्ञाकडून काही सुझाव (Comments) सुचावयाचे असतील तर आपल्या महाविद्यालयातील प्राचार्य व अध्यापकांनी संदर्भीय पत्राचे अवलोकन करावे व काही सुझाव (Comments) असल्यास विद्यापीठास कळविण्यात यावे, ही विनंती.

सधन्यवाद!

सहपत्र:- संदर्भ पत्र

संचालक (प्रभारी)

महाविद्यालय व विद्यापीठ विकास मंडळ

गोंडवाना विद्यापीठ, गडचिरोली.

गडचिरोली (म.रा.)

प्रतिलिपी:-

१) सहायक प्राध्यापक, विद्यापीठ पदव्युत्तर शैक्षणिक विभाग, गोंडवाना विद्यापीठ, गडचिरोली.

Sample Draft

Experts Comments are marked with Red Color

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

This Confidentiality and Non-Disclosure Agreement (the "Agreement"), dated _____ ("Effective Date") is entered into as of _____, by and between xyz and its associates and subsidiaries _____ (hereinafter referred to as "Recipient"), at _____ and Mr ABC / PQR University, (hereinafter referred to as "Disclosing Party"), with offices at XYZIndia.

WHEREAS, Disclosing Party, in order to explore a potential partnering strategy or other potential business relationships (the "Potential Business Arrangement"),- **What is potential?? be specific What is arrangement?,-**intends to engage in continuing discussions about the proprietary aaaaaa technology/ product developed by Disclosing Party including, but not limited to, describe the product and application and its usage in some detail (Hereinafter referred to as the "Limited Purpose"), and in the course of these discussions Disclosing Party may disclose certain(remove this) of its confidential Information (defined below) to Recipient; and

WHEREAS, Each Party Disclosing Party is willing to disclose such information only on the terms and conditions set forth in this Agreement.

THEREFORE, for good and valuable consideration the receipt of which is hereby acknowledged, the parties agree as follows:

1. Recipient agrees: (1) to hold all Confidential Information of **respective parties in place of Disclosing Party** in strict confidence; (2) to treat such Confidential Information with at least the same care and precaution that Recipient affords its most confidential, valuable, and secret information; (3) not to make use of such Confidential Information for any purpose other than evaluating the Potential Business Arrangement; (4) not to release or disclose such Confidential Information to any other person or entity without the prior written consent of Disclosing Party, in which event Recipient will require such person or entity to enter into a Confidentiality Agreement acceptable to Disclosing Party; and (5) not to disclose to any person or entity that any discussions or negotiations are taking place about the **Potential Business Arrangements including, but not limited to, the existence, status, proposed terms or nature of such discussions; (Specify the Meaning)** provided that such obligations do not extend to any Confidential Information of Disclosing Party that: (a) is or becomes publicly known through no wrongful act of Recipient; (b) is disclosed to Recipient by a third person not in violation of any obligation of non-disclosure; (c) is approved for release by written authorization of Disclosing Party; or (d) is required to be disclosed pursuant to any law, rule, regulation or requirement of a governmental agency or body having jurisdiction over any party hereto. Recipient will have the burden of proving any of the above exceptions. Without limiting the foregoing, Recipient agrees not to directly or indirectly: (a) contact any client, customer, supplier, or lender of Disclosing Party in connection with or with respect to the Confidential Information; or (b) discuss the business of Disclosing Party or the Confidential Information with

Comment [A1]:
Each agreement has following essential elements -
(1) Purpose / Define
(2) Subject Matter
(3) Obligation on each parties

any client, customer, supplier or lender of Disclosing Party; (6) will not circumvent Disclosing party to contract with their customers, sales agents, or business associates.

2. "Confidential Information" means any non-public scientific, technical, financial or business information in whatever form (written, oral or visual) possessed or obtained by Parties Disclosing Party and furnished to or otherwise observed by the Recipient. Confidential Information includes, without limitation, devices, techniques, methodology, procedures, tests, data, documentation, reports, know-how, trade secrets, sources of supply, patent positioning, relationships with consultants and employees, business plans and business developments, information concerning the existence, scope or activities of any research, development, manufacturing, marketing or other projects of Disclosing Party, and any other confidential information about or belonging to Disclosing Party's suppliers, licensors, licensees, partners, affiliates, customers, potential customers or others. Confidential Information disclosed to the Recipient by any affiliate or agent of Disclosing Party is also subject to this Agreement.

3. Upon request of Disclosing Party, Recipient will promptly return to Disclosing Party within fourteen (14) days all copies of any written or tangible Confidential Information received from Disclosing Party and will destroy any work papers, memoranda, other writings or electronic data prepared by Recipient or its agents or advisors based upon or incorporating any of the Confidential Information.

4. Each party will retain all right, title and interest to its Confidential Information. No license under any trademark, patent or copyright or application for same which now or hereafter may be obtained by each party is either granted or implied by the disclosure of Confidential Information.

5. None of the Confidential Information disclosed by Disclosing Party constitutes any representation, warranty, assurance, guarantee or inducement by Disclosing Party to Recipient with respect to the infringement of trademarks, patents, copyrights, any right of privacy, or any rights of third persons.

6. Recipient acknowledges that the Confidential Information disclosed by Disclosing Party under this Agreement may be subject to export controls under the laws of India. Recipient will comply with such laws and agrees not to knowingly export, re-export or transfer Confidential Information of Disclosing Party without first obtaining all required Indian authorizations or licenses.

7. Recipient will not reverse-engineer, decompile or disassemble any hardware or software disclosed to it under this Agreement and will not remove, overprint or deface any notice of confidentiality, copyrights, trademark, logo, legend or other notices of ownership or confidentiality from any originals or copies of Confidential Information it obtains from Disclosing Party.

8. The parties hereto are independent contractors. Neither this Agreement nor any right granted hereunder will be assignable or otherwise transferable.

9. If any term of this Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remaining terms will remain in full force and effect.

Comment [A2]:
1. I make sure a patent is filed to prevent others from copying to copy the product by engineering by seeing the product in the market (instruction for the researcher)
2. The recipient party should not file any IP including patent / trademark / design / copyright on the disclosed matter and/or any variants of products and processes derived from the instant project during and after implementation of the project including commercialization of the product/process of the said project.

Comment [A3]:
It could be so there is no standard as such however it is based on mutual understanding as well the volume of information to be shared.

10. This Agreement may be modified only by a writing signed by the Parties.

11. Recipient acknowledges and agrees that any remedy at law for a breach or threatened breach of the provisions herein would be inadequate to protect the interests of Disclosing Party in such Confidential Information and, in recognition of this fact, in the event of a breach or threatened breach by Recipient of any of the provisions herein, it is agreed that Disclosing Party will be entitled to equitable relief in the form of specific performance, a temporary restraining order, a temporary or permanent injunction, or any other equitable remedy that may be available without posting bond or other security. No remedy herein conferred is intended to be exclusive of any other remedy, and each and every such remedy will be cumulative and will be in addition to any other remedy given hereunder or not or hereinafter existing at law or in equity or by statute or otherwise.

12. Any person signing this Agreement represents that this Agreement has been fully and duly authorized by the party he or she represents, that he or she has been fully and duly authorized to sign this Agreement by the party he or she represents, and that his or her signature is binding upon the party on whose behalf he or she signs. Any notices required hereunder will be to writing and will be sent by certified mail (return receipt requested), postage prepaid, or via internationally recognized overnight courier with courier fees prepaid, to the party to be noticed at the address set forth below. Such notices will be deemed received on the earlier of that date actually received by the noticed party, when refused by the noticed party or when returned to the noticing party.

13. This Agreement will continue from the Effective Date until terminated by either party by giving thirty (30) days written notice to the other party of its intent to terminate this Agreement. Notwithstanding such termination, the confidentiality obligations of Recipient will remain in full force and effect following the date of termination of this Agreement for three (3) years. 3 year, however the agreement can be renewed after three years on year to year basis. **As a when the present collaborative research project materializes into commercialization and becomes ready for marketing. disclosure party shall give license or manufacture of the product**

14. **The said project on the terms and condition decided by the mutual consent. Simultaneously the disclosing party shall be free to enter into licensing arrangement with other enterprises for commercialization and marketing of the product.**

15. If any arbitration, litigation, or other legal proceeding occurs between the parties relating to this Agreement, the prevailing party will be entitled to recover (in addition to any other relief awarded or granted) its reasonable costs and expenses, including attorneys' fees, incurred in the proceeding.

16. This Agreement represents the entire agreement of the parties hereto pertaining to the subject matter of this Agreement, and supersedes any and all prior oral discussions and/or written agreements between the parties with respect thereto.

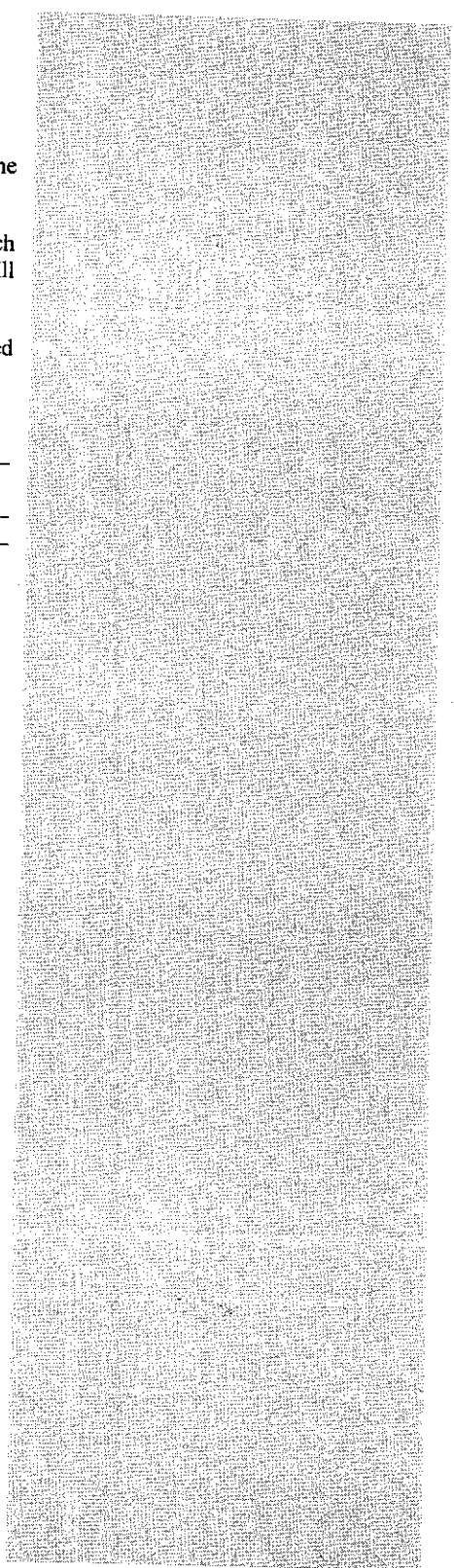
17. The validity, construction, interpretation, and enforceability of this Agreement will be governed by the laws of the State of India without giving effect to the choice of laws rules thereof. By execution and delivery of this Agreement, each of the parties submits to the

exclusive jurisdiction of the Mumbai High Court, (**university area specific high court**), as the exclusive proper forums in which to adjudicate any case or controversy arising hereunder.

18. This Agreement may be executed in any number of counterparts, each of which when so executed will be deemed to be an original and all of which when taken together will constitute one and the same agreement.

19. IN WITNESS WHEREOF, the parties have caused this Agreement to be entered into as of the Effective Date.

_____	_____
By:	By:
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____



Sample Draft

ABC Ltd.

and

INSTITUTE OF CHEMICAL TECHNOLOGY, MUMBAI, INDIA

This Memorandum of Understanding (hereinafter, "MOU") is made and entered into this _____ day of _____ 2008 by and between ABC Ltd its associates and subsidiaries and the Institute of Chemical Technology (ICT)- Mumbai, India, (represented by Dean, Research, Consultancy and Resource Mobilisation; "ICT"), in which expressions " shall, where the context so admits, include their respective successors and permitted assigns, such parties being referred to collectively as "Parties" and individually as "Party"

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1. OBJECTIVES OF THE MOU

The objective of this MOU is to establish a written basis under which the Parties may enter into one or more sponsored research agreements (hereinafter "Research Agreements") from time to time during the term of this MOU perform research and development programs (hereinafter, "Programs" or "Research Programs") as defined by individual statement of work (SOW) in areas of mutual interest to the Parties.

2. TECHNICAL OF RESEARCH AREAS

The Research Programs which the Parties intend to consider will be in mutually agreeable areas, including, by way of example, chemical engineering, catalysis, green chemistry, chemical reaction engineering, interfacial science and engineering, separation processes, modeling and simulation, material science, nanotechnology, process chemistry, polymer chemistry, formulation sciences, market applications, process development and core research and development.

3. FORMS OF COLLABORATION

The form of collaboration will be subject to separate Agreements entered into by the Parties but may, by way of example, include the following:

- a) The performance of research concurrently by each Party in its own existing facilities with regular exchanges of results in the form of reports in agreed formats.
- b) The performance of research by one party in its own facilities sponsored by the

other Party.

c) The performance of research by the technical personnel of both the Parties working together in the facilities of one Party or in mixed groups at the facilities of each Party in case of collaborative projects.

d) The performance of research by one Party in facilities leased from the other Party.

e) The performance of research and development in premises of a third party mutually agreed upon; for instance, for pilot studies, hazard and risk analysis.

f) Other Collaborative Programs which may include Student Sponsorships, Internships for students to work at ABC Ltd locations, endowments for establishment of chair, visiting fellowships, faculty lectures in ICT, consultations, etc. Each of these specific activities will be a subject matter of separate agreement.

4. AGREEMENTS OF RESEARCH PROGRAMS

Research Programs undertaken by the Parties hereunder shall be initiated by the signing of the separate statement of works (SOWs) between the Parties which will describe in detail:

1. The nature, scope and time schedule of the Research Program.

2. The form of the Research Program pursuant to Paragraph 3 above

3. The estimated cost of the Research Program and its allocation between the Parties, together with the amount of funding, if any, to be received from third parties. The project costs as indicated in the SOW shall be all inclusive. The parties may allocate these costs under various budget heads for instance contingency, consumables, travel cost, equipment costs, and compensation or consultation fee to the Principal Investigator at ICT.

4. The treatment of Intellectual Property and data rights including patents, inventions, proprietary information and rights of authorship including copyrights and the rights in materials, in each case, which have been created in the course of the Research program or which belong to a Party and are used in a Research Program.

5. Other provisions as may be mutually agreed upon, including provisions covering. The consequences of default or termination by a Party, term arbitration of disputes and applicable law.

5. FURTHER REQUIRED AGREEMENT

Neither Party shall be obligated to enter into Research Agreements under this MOU or to incur costs of any nature unless and until a specific agreement has been negotiated and agreed upon by both the Parties for each activity.

6. CONFIDENTIALITY

- 6.1 In order for the Parties to realize the full potential of the spirit of this MOU, it may be necessary for ICT and ABC Ltd. to disclose to each other or their affiliates proprietary information. Each party shall keep confidential information and not use for any purpose not contemplated all proprietary disclosed by the other party, hereunder information directly or indirectly.
- 6.2 "Confidential or Proprietary Information" shall mean technical and/or business information and/or ideas (including data) relating to the subject matter of the or contemplated Research Projects or the MOU, which the disclosing Party wishes to keep confidential and so indicates, if such information and/or ideas are in machine written, or other tangible legend, marking or stamp thereon, or if orally or visually disclosed, are identified by the disclosing Party as proprietary at the time of disclosure and confirmed as such in writing thirty (30) days after disclosure.
- 6.3 "Proprietary Sample" shall mean all proprietary materials of a Disclosing party that are provided to a Receiving Party under the MOU or in the course of a contemplated Research Project which the Disclosing Party wishes to keep confidential and so indicates by an appropriate legend, marking, thereon or on the container thereof.
- ABC Ltd. and ICT, each agree to (a) keep in confidence and not to use, and (b) in the case of Proprietary Samples, not analyze, except, in the case of (a) and (b) for purposes related to this MOU / Research projects, or to disclose to third parties, any Proprietary information or Proprietary Samples of the other Party. In addition, each Party shall limit the internal disclosure of Proprietary Information and Proprietary Samples of the other Party to those personnel who have a need to know, who have enforceable obligations with respect to such Proprietary Information and Samples that are no less restrictive than the obligation undertaken by such Party hereunder,

The aforesaid restrictions shall not apply to Proprietary Information or Proprietary Samples which are:

- (a) in the public domain at the time of disclosure or subsequently comes within the public domain without fault of the receiving Party; or
- (b) as of the time of disclosure, known to or independently developed by the Receiving Party (or, in the case of ABC Ltd. Affiliate) provide there is adequate documentation to confirm such prior knowledge or independent development; or
- (c) properly disclosed to the receiving Party (or in the case of ABC Ltd, by an Affiliate) without restriction from a source other than the Disclosing Party.

Detailed information or materials are not excluded from the confidentiality obligations merely because that detailed information or those materials are embraced by more materials comprising, combinations of items are not excluded unless the comprising, combination itself and its principles of operation fall within (a), (b) or (c).

The receiving Party shall only make such copies of the disclosing Party's Proprietary Information as are necessary for the purposes this MOU /Research Project. Upon termination of this MOU and all Research Projects, each Party shall, upon the request and at the election of the other Party, promptly return or safely dispose of all Proprietary Sample of the other Party,

During the term of this MOU or any of its extensions, ICT Personnel participating in the Research Projects of ABC Ltd. shall not involve themselves in any research activity sponsored or supported or commissioned by one or more commercial or commercially associated party other than Sponsor or its designated agencies if the research activity is substantially the same in scope objective and content as pursued in the Research Projects in which the personnel are participating

- 6.4 The obligations of confidentiality set forth above shall terminate three (3) years after the termination or expiration of this MOU, except as authorized in writing by other party or provided herein.
- 6.5 It is agreed that neither PARTY shall use the names or logos or trademarks of the PARTIES to this MOU for its promotional purposes without the prior written consent of the other party.
- 6.6 All Research Personnel of ICT shall sign a confidentiality agreement. In case of Collaborative Research programs; all Research personnel of ABC Ltd. involved in such programs shall sign a confidentiality agreement.

7 INTELLECTUAL PROPERTY RIGHTS

- 7.1 ICT & ABC Ltd. Shall meet from time to time and discuss matters relating to obtaining legal protection for inventions or any other creative works made or created pursuant to this MOU or any Research Agreement thereunder which may be protected by any form of Intellectual Property rights ("intellectual property"). Intellectual property shall remain the Joint Property of ABC Ltd and Affiliates & ICT. ABC Ltd./Affiliates shall have 50% rights and ICT, shall have remaining 50%. If any of the parties is not interested in such Intellectual Property, they may confirm their disinterest in writing within 6 months from the date of invention and in such event, other side would be free to register (but are under no obligation to register) the Intellectual Property as the joint property of ABC Ltd & ICT.
- 7.2 If ABC Ltd. decides in consultation with ICT to file the patent application or any other appropriate protection in any country with respect to Intellectual Property such applications shall be made by ABC Ltd or an Affiliate and all expenses shall be borne by ABC Ltd or an Affiliate. The Intellectual Property shall be the Joint Property of ABC Ltd or an Affiliate and ICT
- 7.3 In the event that ABC Ltd /Affiliates elects in its sole discretion not to pursue patent or any other Intellectual Property rights protection for any intellectual the following will apply ICT may, upon receipt from ABC Ltd of a written acknowledgement within six months (6 months) from the date of invention or creation that ABC Ltd so elects not to

Comment [r1]: The sharing ratio may vary as per case by mutual agreement.

pursuesuchpatent protection, file for Patent protection, for such inventions or obtaining of Intellectual Property rights or any other work which may be protectedby any form of intellectual Property rights in its name and in any country and all expensesincurred pursuant to such filing andprosecutionof such applications shallbe borne by ICT and the Intellectual Property shall be the Joint propertyof ABC Ltd or a Affiliate &ICT.

8. EXPLOITATIONOF INTELLECTUAL PROPERTY AND COMMERCIALRIGHTS

- 8.1 ABC Ltd has the first option for exclusivity to be exercised for Intellectual Property that is jointly owned as above (7.1 to 7.3), In consideration of funding each research project and subjectto the ABC Ltd payingor reimbursing all patentcosts,ICTshall grant to the ABC Ltd and its affiliatesan exclusive worldwide licensefor a period that is mutually agreed to, pursuant to clauses (7.1 to 7.3) that is jointly owned for commercial practice. The license includes the rightto sublicense to customersof ABC Ltdand its affiliates in connection with customer's purchaseof products from ABC Ltd or its affiliates
- 8.2 ABC Ltd also shall pay ICT a license fee for the use of IPR of ICT. The exact license fee to be paid for each individual program/ projectwill be agreed to on a case to case basis.
- 8.3 In case of ABC Ltd making paymentof said amount,the Intellectual propertyrights shall be licensedto ABC Ltd/ Affiliates for commercial exploitationon exclusive basis for a period that is mutually agreed to. Thelicense fee maybe a single lump sum oritmay include an initial fee and subsequent payment specified as to amount and payment dates or milestones, but no payment will be due before ABC Ltd or affiliatescommencescommercialsaleof productssubjectto the license.
- 8.4 For Intellectual Propertythat is jointlyownedand where ICT has filed and paid patent Costs,ABC Ltd may obtain exclusive rights as per clause(8.1) above by additionally payingICTthe patentcosts they may have incurred. Accordingly, ABC Ltd shall have the right to maintain the patentas it deems appropriate including in the geographies where ICT had sought patentprotectionaccordingto (7.3).
- 8.5 In the event ABC Ltd fails to seek exclusive license both the partieswouldjointlydecide commercialization Propertyrights or grant license to third partyin the ofsuch Intellectual mannerand consideration asjointlydecided,on mutual agreement basis. The royalty, in case of any transfer to third party who is not partyto this agreement, will be shared betweenABC Ltd and ICT in 50:50 ratio.
- 8.6 Any modification/ further development of the Resultsobtained from the Projects under thisagreement,by ABC Ltdshall be done with the explicit written consent of ICT.

1. The ABC Ltd should not file any IP including (patent/Trademark/design/copyright) on any variants of products and processes derived from itIt will assign whatever IP generated to ICT....

9. COSTS

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Each Party will bear its own costs incurred or in respect to this MoU any costs incurred Under the separate Research Agreements described above shall be set forth in those Research Agreements.

10 EXPORT OF GOODS AND TECHNICAL DATA

The export of goods and technical data under this MOU and under Research Agreements entered into pursuant to this MOU shall be subject to export laws and regulations, of the Republic Union of India. Each Party shall be responsible for ensuring that it strictly adheres to all applicable export laws and regulations. These obligations shall continue to be honored even after this MOU or Research Agreements have otherwise terminated.

11 NON-EXCLUSIVITY

Unless and except as expressly set forth in a Research Agreement, the relationship of the Parties under this MOU shall be nonexclusive and both Parties, including their affiliates, subsidiaries and divisions, are free to pursue other activities, agreements or collaborations in any technical areas, subject to their respective obligations to the other Party pursuant to the Confidentiality Agreement and Research Agreements hereunder.

12 TERM AND TERMINATION

This MOU effective _____, 2015, unless extended by mutual written agreement of the Parties, shall expire three (3) years after the Effective Date specified in the opening paragraph. This MOU may be amended or terminated earlier by mutual written agreement of the Parties at any time. Either Party shall have the right to unilaterally terminate this MOU upon ninety (90) days prior written notice to the other Party. However, no such early termination of this MOU, whether mutual or unilateral, shall affect the obligations of the Parties under any Research Agreements hereunder, the Proprietary Information Agreement referenced in Paragraph 6 above, or other agreements entered into pursuant to this MOU, which obligations shall survive any such termination according to the terms of such agreements.

13 PUBLICATIONS

ABC Ltd recognizes that upon completion of Research Programs, by reason of the ICT policy, the results of the Research Programs must be publishable and agrees that ICT and ICT employees, graduate students, undergraduate students and other personnel (herein collectively referred to as "ICT" Personnel) engaged in the Research Programs shall be permitted to present at symposia, international, national or regional professional meetings and to publish in journals, theses or dissertations, or otherwise of their own choosing, methods and results of Research Programs, provided, however that ABC Ltd shall have been furnished at least sixty (60) days in advance of the earlier of the submission to any third party entity (e.g., publisher or symposium sponsor, etc) or other disclosure by ICT copies of any proposed Publication or presentation. ABC Ltd shall have two (2) months, after receipt of such copy, to object to such proposed presentation, publication, or disclosure either because there is patentable subject matter which the ABC Ltd wishes to protect and/or there is Proprietary Information of ABC Ltd contained in the

proposed publication, presentation, or disclosure. In the event that ABC Ltd makes such objection, the Parties shall negotiate an acceptable version, and ICT or ICT personnel shall refrain first submitting such acceptable revised publication or presentation and making such disclosure until such acceptable version is mutually agreed upon. ABC Ltd agrees to act in good faith in raising any such objections presentation and making such disclosure until such acceptable version is mutually agreed upon. ABC Ltd agrees to act in good faith in raising any such objections.

14. PUBLICITY

No public statement or disclosure to third parties regarding this MOU or Research Agreements or other arrangements being considered or conducted hereunder shall be made by or on behalf of a Party without the prior written consent of the other party. However, disclosures may be required by the relevant laws/acts of the Union of India shall be exempt from this above provision, with prior notice to ABC Ltd, as the case may be.

15 AFFILIATES

ABC Ltd may involve one or more of its Affiliates in fulfilling the objectives of this MOU. As used herein, a "____ Affiliate" shall mean any parent company which owns, directly or indirectly, a majority of ABC Ltd or any other company that is majority owned, directly or indirectly, by ABC Ltd or by any of its parent companies.

16 GOVERNING LAW

This MOU shall be governed by and interpreted in accordance with the laws of India, without recourse to its choice of law principles.

17. SETTLEMENT OF DISPUTES

This MOU and the subsequent agreements shall be interpreted in accordance with the laws of India. Any dispute, claim, or action arising out of or in connection with this MOU, which, after a reasonable attempt at negotiations, has not been resolved within thirty (30) days after written notice of the dispute by one party to the other, shall be submitted to binding arbitration. The arbitration shall be conducted pursuant to the UNCITRAL Rules of the Conciliation and Arbitration by a sole arbitrator selected by mutual agreement of the Parties. If the parties are unable to mutually select an arbitrator within thirty (30) days of initiation of arbitrator, each party shall select an arbitrator and such two arbitrators shall select a third arbitrator, and with the resultant panel of three arbitrators being impaneled to resolve the dispute. The arbitration shall be conducted at Mumbai. The arbitration shall be conducted in the English language, and a written decision shall be issued in English. The arbitration award shall be final, binding and enforceable on the Parties and judgment on any award may be entered in any court having jurisdiction thereover.

18. SEVERABILITY

If any covenant, term, condition or provision of this MOU, including all modifications

hereto, or the application thereof to any situation or circumstance shall be finally determined by a **court of competent jurisdiction** to be invalid or unenforceable, all remaining terms, conditions or provisions shall not be affected, and each covenant, term, condition or provision of this MOU shall be valid and enforceable to the fullest extent permitted by law.

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19. WAIVER

No failure of either Party to exercise any power or right given hereunder or to insist upon strict compliance with any obligations specified herein, and no customs or practices at variance with the terms hereof, shall constitute a waiver of a party's right to demand exact compliance with the terms hereof.

20. HEADINGS

Headings and captions used in this MOU are of the convenience of reference only and shall not be deemed or construed as in any way limiting or expanding the language of the provision to which such headings and captions may refer.

21. ENTIRE AGREEMENT

This MOU, including the Exhibits hereto, contains the entire agreement and understanding of the Parties with regard to the subject matter hereof and supersedes previous understandings, commitments of agreements, whether written or oral with regard to the subject matter hereof.

22. SIGNED IN DUPLICATE

This MOU is executed in duplicate copies with each being an official version of this MOU and having equal legal validity.

BY SIGNING BELOW the Parties, representatives, to be acting by their duly authorized intending legally bound, of Understanding effective as of the day and year first above written.

on behalf of:

Institute of Chemical Technology
Mumbai