



Intellectual Property Rights Formats

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Form D

INVENTORS AGREEMENT

(First Page to be Printed in 100 Rupees Non Judicial Stamp Paper)

INVENTORS AGREEMENT

THIS AGREEMENT is made at this _____ day of _____, 20____, for the invention entitled " _____ "

BETWEEN

Thiagarajar College of Engineering, Madurai – 625015, having address at Thiagarajar College of Engineering, Madurai- 625015.

AND

Inventor's Name (s): _____ working as a (Designation) _____ in the Department/Centre/ _____, Thiagarajar College of Engineering, Madurai – 625015. having permanent address at _____, Phone: _____, email id: _____

(add for more inventors if any)

Hereinafter the Intellectually Property Rights(IPR Cell), Thiagarajar College of Engineering, Madurai is called as Institution and inventor(s) called individually the « inventor/creator» and collectively the «Parties» and any form of Intellectual Property called «IP»

WHEREAS

the Parties have entered into a common research agreement leading to results potentially patentable or protectable under the Intellectual Property (IP) systems;

it was agreed upon between the Parties that any IP resulting from the common work both of Institution and inventor/creator then the ownership of the rights shall be settled as per the class (1) & (4)

it was further mutually agreed by and between the parties that each should share in the financial and other benefits derived from the use of any such discovery or invention and that the greater part of any net income derived from discoveries or inventions shall be shared and settled as per the class (2) & (3).

NOW THEREFORE AGREEMENT WITNESSETH;

That the parties hereto have mutually agreed as follows:

1) Ownership of IP:

The inventors/creator shall be the owner for all the intellectual property inventions, which includes patent and the inventions invented or created by the inventors / creators who include faculty members, research, scholars, students and those who make use of the resources of the Institution.

The Inventions created by Institution personnel, without using Institution resources and created outside their assigned/normal duties/areas of research /teaching shall be owned by the inventors/creators and the revenue generated out of such inventions shall be shared in the ratio of 60:40 between the inventor /creator and Institution respectively.

If an IP has emerged as a result of an Institutional/Industrial consultancy, sponsored to Thiagarajar College of Engineering, Madurai the concerned industries and Institution shall own the IP. This however will not apply to those IP that are covered under specific Memorandum of Understandings (MoU's) where the action shall be carried out as per the provisions of the MoU's. If the IP is a result of funds sponsored by an outside agency, then the IP will be shared the Institution and the sponsoring agency on case by case basis, as per MoU/Agreement/Undertaking between Institution and the outside agency.

2) Patent application fee and renewal fee:

- i) TCE, Madurai will pay 100 % of the IP registration expenditure.
- ii) The IP renewal fees for the first seven years in all cases when IPis taken by TCE, Madurai.
- iii) If it is a joint IP with sponsoring agency, then the IP processing cost will be equally shared. If the other agency does not show interest in such process, TCE, Madurai can either continue the IP by paying the fees for its full term or withdraw application for the IP protection, at its discretion.

3) Revenue sharing:

The revenue sharing arrangements are as below:

60 % (sixty percent) of the total revenue (lump sum payment, royalty or any other form) accruing from the commercial exploitation of IP owned by TCE Madurai shall be credited to Inventors and 40% of the revenue will be to the cred of TCE, Madurai.

TCE, Madurai bears the charges incurred for processing and acquisition of intellectual property rights and the TCE, Madurai shall bear the maintenance charges for first 7 years or till commercialization, whatsoever is earlier.

4) Conversion/Transfer of IP:

Institution shall anytime share the ownership of the IP with the prior consent with the inventor/creator. In such condition inventor/creator shall be the co-owner of the invention and Institution shall be instrumental in process of conversion.

SIGNATURES

We, the undersigned, agree to the terms described on this agreement

Inventor/Creator *Date*

Inventor/Creator *Date*

Inventor/Creator *Date*

Inventor/Creator *Date*

Co-ordinator (IPR Cell) *Date*

Associate Dean (R&D) *Date*

Head of the Institution *Date*