



MEMORANDUM OF UNDERSTANDING (MoU)

Between

Aditya Engineering College (Autonomous)

Having its Campus at Aditya Nagar,

Surampalem, Peddapuram-533437, East-Godavari District, Andhra Pradesh, India

(First Party, hereinafter referred to as AEC)

Represented by its Principal

AND

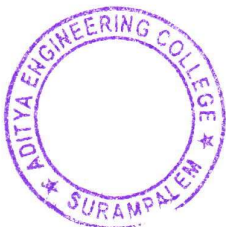
Novel Patent Services Private Limited (NPS)

Having its operational office at

HIG 421, Mansita, Above Punjab National Bank, Midhilapuri VUDA Colony, P.M.Palem,
Visakhapatnam-530041, Andhra Pradesh, India

(Second Party, hereinafter referred to as NPS)

Represented by its Managing Director



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) is made and entered into on this 03rd day of December, 2019

Between

Aditya Engineering College (Autonomous) (AEC) is an established engineering college affiliated to Jawaharlal Nehru Technological University, Kakinada and also approved by All India Council for Technology Education (AICTE). It provides engineering education in various streams hereinafter referred to as "AEC" which expression shall, where the context so admits, include its successors and permitted assigns, of the First Party.

And

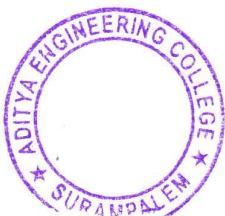
Novel Patent Services Pvt. Ltd. (NPS) having its office at HIG 421, Mansita, Above Punjab National Bank, Midhilapuri VUDA Colony, P.M.Palem, Visakhapatnam - 530041, Andhra Pradesh, India is a top notch and the only fully established Intellectual Property Rights Academy offering a complete range of Intellectual Property Right education and outsourced services including high-end research and analytics services, hereinafter referred to as "NPS" which expression shall where the context so admits include its successors and permitted assigns, of the second party.

AEC and NPS are hereinafter individually referred to as "Party" and collectively referred to as "Parties".

1. Preamble

1.1 Whereas, AEC, primary responsibility is to facilitate engineering education that embraces research and development of several projects during the course. Whereas, NPS primarily focuses on educating peers on Intellectual Property Rights, developing IP strategy and providing a collaborative platform in between academia, industry and investors.

1.2 The Parties hereby express their willingness to establish and support an Intellectual Property Cell (IPR Cell) within the premises of AEC.



2. Scope of MoU

The two Parties have decided to enter into the Memorandum of Understanding to jointly work on the following activities:

2.1 AEC

2.1.1 Shall establish and promote IPR Cell and its activities in the premises of the College of Engineering.

2.1.2 Shall provide an infra-structure i.e., a physical space with projector, all the required facilities for conducting training and mentoring sessions regularly in IPR cell.

2.1.3 Shall engage solely with NPS in any of the IP related requirements.

2.1.4 Shall connect any project, thesis or research works of AEC to the IPR Cell, whereby all the workable projects can be adequately vetted by the Cell and be provided with the patentability opinions.

2.2 NPS

2.2.1 Shall be the IP partner for the AEC.

2.2.2 Shall provide the adequate support like training, conducting workshops, preparing technical patent landscapes, providing patentability opinions to the ideas streaming in the IPR Cell on a regular need basis.

2.2.3 Shall be the teaching faculty for all the engineering students and the faculty at AEC and promote IPR education within the campus of AEC.

2.2.4 On a regular basis NPS conducts training, guiding & motivation on IPR by conducting physical classes once a quarter.

2.2.5 NPS shall provide any needed advice or guidance or clarification on IP related matters over any communication means in ordinary scenario.

3. Duration of MoU

The total time-frame of the engagement would be for a period of 5 years from the date of signing this MoU. The term of this MoU may be extended as may be mutually decided by the Parties.



4. Financials

4.1 NPS shall be paid by AEC on a project-to-project or task basis (e.g. Search, drafting & filing, IP Policy, etc.) on completion of the project or task.

4.2 In addition, travel allowance for any visits shall be paid to NPS as and when required during the execution of the duties according to the MOU by AEC.

5. Intellectual Property Rights

The legal rights over scientific and technical outputs based on the data and report generated in any study mutually undertaken would vest with both the parties. The Patent and other intellectual rights pertaining to any part of the project shall vest with first Party.

6. Confidentiality

The terms of confidentiality would be in accordance with the NDA that is separately signed and executed between both the parties.

7. AMENDMENTS TO MoU

No amendment of any provision of this MoU or any Addendum shall be effective unless it is in writing and signed by authorized representatives of both Parties hereto.

8. TERMINATION OF MoU

This MoU may be terminated by either of the Parties forthwith if any other Party commits breach of any of the terms hereof and shall have failed to rectify such breach within sixty (60) days of the notice in this behalf having been served on it by the other Party.

IN WITNESS WHEREOF the Parties hereto have signed this MoU on the 03rd December 2019 mentioned hereinbefore.

Novel Patent Services Private Limited For Novel Patent Services Pvt. Ltd. By:  Managing Director Name: Hima Bindu A Designation: Managing Director	Aditya Engineering College (Autonomous)  PRINCIPAL ADITYA ENGINEERING COLLEGE SURAMPALEM-533 437 By: _____ Name: Dr M Sreenivasa Reddy Designation: Principal
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