

**I-HUB FOUNDATION OF COBOTICS**  
**INTELLECTUAL PROPERTY RIGHTS POLICY**

This Intellectual Property Rights (IPR) Policy is formulated for governing the IPR owned, invested, monitored by I-Hub Foundation for Cobotics (hereinafter referred to as “IHFC” for the sake of brevity).

**OBJECTIVE & PURPOSE:-**

The present policy is being formulated in extension and for executing the mission and objectives of the National Mission whereunder the IHFC has been constituted for encouraging innovations, entrepreneurs, faculty and students of various institutes to develop their acumen and file and commercialize technological advancements and solutions. Creation, protection and effective utilization of intellectual property between the parties specifically with respect to implementation and realization of objectives. Knowledge generation, translation research, technology and product development, human resource development, innovation & commercialization standards and international collaborations are specific areas that this policy intends to regulate.

In order to encourage translation of ideas into assets, products to business, it is necessary to define ownership and commercialization rights associated with technology enabled by IHFC and all other partnering and collaborating organisations/individuals or corporations in the form of intellectual property (IP). The present policy shall motivate and encourage the faculty and students of various institutes, organisations including but not limited to faculty, students and entrepreneurs under the aegis of IIT Delhi being the Host Institute. IHFC shall initiate and be a conduit between academia and industry to take the technologies to market.

The main objectives that this IPR policy aims to achieve are to:-

- (a) enable IHFC to discharge its primary responsibility of fostering, stimulating and encouraging creativity in the area of science and technology in the widest sense;
- (b) lay down the norms to protect the legitimate interest of faculty/students/ project staff/ supporting staff /visitors funded by IHFC in a rational manner;
- (c) provide a transparent administrative system for the ownership, control and transfer of the intellectual property created and owned by the IHFC;
- (d) avoiding ‘conflict’ of opposing as well as overlapping interests between relevant parties;
- (e) provide an impetus to the researchers and creators for promoting innovation and entrepreneurship development;
- (f) define role and responsibilities of collaborating organisations, individuals and corporates for effective regulation of IP regime governing the projects undertaken by IHFC;

- (g) to enhance competencies, capacity building and training to nurture innovation and Start-up ecosystem;
- (h) to establish and strengthen the international collaborative research for cross-fertilization of ideas.

## **DEFINITIONS**

- a) **INTELLECTUAL PROPERTY (IP)** refers to an intangible knowledge product and shall include – all results, conclusions, deductions, inventions, ideas, improvements, discoveries, formulations, recipes, enhancements, solutions, processes, modifications, know-how, data and information of every kind and description conceived, generated, made, or reduced to practice as the case may be, designs, software programmes, robotic models, business models and copyrightable work resulting from the intellectual output of the creators including but not limited to faculty, staff, students, research scholars, third parties working in collaboration with IHFC or faculty or students. The outcome of the supported research or sponsored research, industrial consulting or other forms of joint research and development work could fall within the ambit of Intellectual property if it has tangible results.
- b) **INTELLECTUAL PROPERTY RIGHTS (IPR)** means the exclusive and proprietary rights granted to the IP owner by the Government. These rights include right to sell, manufacture, import, export, market, outsource through any channels the goods or services or the technology for which the relevant IPR has been obtained. It also includes copyright rights which are inherent to the author irrespective of whether it is registered or not. These rights could be for Patents, Trademarks, Designs, Copyright, Semi - Conductor, Geographical Indications or Plant Variety Protection and Trade Secrets.
- c) **“COMMERCIALIZE”** shall mean and include the activities for taking technology to markets. It shall include but not limited to use, make, manufacture, sell, advertise, promote, distribute, license, hire, supply or otherwise dispose of the Product/process or technology, and to sublicense any third party to do the same for the purposes of selling or offering for sale the Product or technology or service or software both in domestic market and international arenas.
- d) **“IMPROVEMENTS”** shall mean all kinds of alterations in the KNOW-HOW or PROCESS or the product capable of improving the technical economic and/or other characteristic(s) of any of them arising out of the further development work.
- e) **“AUTHOR’S RIGHTS”** means rights of the Author over their work include the rights to prevent or authorize certain uses in relation to a work or in some cases receive remuneration for the use of their work. An author who has an exclusive right over his/her work can prohibit or authorize its reproduction in various forms such as printed publication or sound recording, public performance such as in play or musical work, its recording for example in the form of compact discs or DVD’s, its broadcasting by radio, cable or satellite, its translation into other languages and its adaptation such as a novel into film screenplay.

These rights are inherent and exclusively belong to the creator of the work. These include moral rights and economic rights of the author.

- f) “MORAL RIGHTS” refer to those rights that usually protect the non - economic interests of author.
- g) “WORK FOR HIRE”- This would refer and include both the work commissioned/outsourced by IHFC to any third party or commissioned to IHFC by any third party. The Intellectual Property Rights in a work for hire shall subsist with the owner and creator who has hired the services of the other organisation and has paid for those services unless there is an agreement to the contrary.
- h) “FAIR USE”: This is a limitation and exception to the exclusive rights granted under copyright laws in India. This allows use of copyrightable works under exceptional circumstances. Fair dealing with respect to any work would generally cover for the purpose of private or personal use including research, education, criticism or review of that work, reporting of current events and current affairs including reporting of lecture delivered in public, transient or incidental storage of work or performance purely in the technical process of electronic transmission or communication to the public, transient or incidental storage of work or performance for the purpose of providing electronic links, access or integration where such links have not been expressly prohibited by the rights holder or reproduction of any work for purpose of a judicial proceeding.
- i) “KNOW-HOW” shall mean the technology, technical know-how, the technical knowledge, information and data.
- j) “PROCESS(ES)” shall mean the process, method or manner of manufacture or production of any new product or process by use, exercise and practice of the technical acumen and shall include any improvements, developments or modifications thereof.
- k) “CONFIDENTIAL INFORMATION” shall mean a fact, data, an opinion, a secret, an idea, a process, a methodology, know how, a model, a formulation communicated by one (disclosing party) to (recipient) and at the time of communication identified as Confidential Information by the Discloser; and includes copies of the Confidential Information, whether such copies are tangible copies, or stored by any electronic or computer assisted medium, including disk, diskette, or tape or stored in any other manner whatsoever. However, the information shall not remain confidential
  - i. if the Information is in the Public Domain by use and / or publication at the time of its disclosure by the disclosing party; or
  - ii. was already in possession of the recipient prior to receipt from the disclosing party; or
  - iii. is properly obtained by the recipient from a third party with a valid right to disclose such information and such third party is not under a confidentiality obligation to the disclosing party; or

- iv. was disclosed to any third party on a non-confidential basis prior to execution of this Agreement; or
- v. was developed by any of the Parties, as established by acceptable written record or agreement, independently of the disclosure of information by the disclosing party;
- vi. is required by public or statutory authority by law or decree.

l) “INVENTOR(S)”: A person or a group of persons responsible for creating an intellectual property (IP).

m) “CYBER PHYSICAL SYSTEMS” - Cyber-Physical Systems (CPS) are new class of engineered systems that integrate computation and physical processes in a dynamic environment. CPS encompasses technology areas of Cybernetics, Mechatronics, Design and Embedded systems, Internet of Things (IoT), Big Data, Artificial Intelligence (AI) and many more. The CPS systems are intelligent, autonomous and efficient and are expected to drive innovation in sectors as diverse as agriculture, water, energy, transportation, infrastructure, security, health and manufacturing.

n) “HOST INSTITUTE” – That Indian Institute of Technology, Delhi is the Host Institute for IHFC. Thus, the faculty, students, project staff and supporting staff of IIT Delhi would be covered within the ambit of the Host Institute only.

Scenario 1 – When the faculty, student, support staff or project staff is of the Host Institute the IP policy of IIT Delhi shall be the governing policy.

Scenario 2 – When the faculty, student, support staff or project staff is not of the Host Institute, then the present policy shall govern the IP generated with that collaboration.

o) “FACULTY” means a person professionally qualified to carry out teaching and research as a whole time, permanent employee, visiting professor or project based faculty of any organisation.

p) “SUPPORTING STAFF” means a person employed full-time or part-time to support the research, development, teaching and other supporting activities (including administrative activities).

q) “STUDENT” means a person who has registered or enrolled as full-time student, part-time student, casual student or exchange student from other universities/colleges.

r) “PROJECT STAFF” means a person employed temporarily on a contract under a research project, consultancy or any other activity.

s) “ANY OTHER ORGANISATION/THIRD PARTY”:- Any governmental or non-governmental organization with whom IHFC interacts or collaborates and coordinates other than Host Institute or their faculty, students, support staff and project staff shall be termed as Third Party.

t) “ACTIVITY” Activities related to teaching, research, consultancy, generation and dissemination of information carried out by a person or any other legal entity independently, or collaboratively with IHFC.

u) “INVENTOR(S)”: – A person or a group of persons responsible for creating an IP. In case, creation of IP is associated with more than one inventor, one of them, supported by IHFC would function as a Lead Inventor.

v) “ASSOCIATED AGREEMENT”:- document created with mutual consent of involved parties defining the rights, roles and responsibilities of each of the parties, for example, Memorandum of Understanding (MoU), Memorandum of Association (MoA), Research Agreement, Consultancy Agreement, Non Disclosure Agreement (NDA), etc.

w) “NON DISCLOSURE AGREEMENT” (NDA)/Confidentiality Agreement-The agreement intends to protect proprietary or confidential information among the parties involved in executing a NDA.

x) “PATENTEE”: - is a person who has been granted a patent.

y) “REVENUE”: - means the financial benefit derived from the technology transfer and commercialization of Intellectual property, and includes, without limitation, proceeds from royalties, profit-sharing, lump sum payments, and sale of rights as applicable.

z) “SPONSOR”: - Sponsor will refer to Government, quasi-government, non-government or private entity whether national or international which funds the research, study or survey.

### **KINDS OF IPR:**

These are following types of IPR:

1. PATENT
2. TRADEMARK
3. COPYRIGHT
4. INDUSTRIAL DESIGN
5. SEMICONDUCTOR INTEGRATED CIRCUIT
6. GEOGRAPHICAL INDICATIONS
7. PLANT VARIETY
8. TRADE SECRETS

**PATENT** - A Patent is an exclusive territorial right granted for an invention of a product or a process or both product and process that is novel, has inventive step and an industrial application. A patent can also be claimed for a novel technical solution to a problem. Patent owners have an exclusive right to prevent or stop others from commercially exploiting the patented invention.

**CRITERIA** for patentability of an invention: -

An invention will fall under the definition of patentable subject matter if it meets the following criteria –

- i) It should be novel;
- ii) It should have inventive step and it must be non-obvious;
- iii) It should be capable of Industrial application;
- iv) It should not fall within the ambit of Non-Patentable Inventions under Section 3 and 4 of the Indian Patents Act, 1970.

**TERM OF PATENT:** The term of every patent granted is 20 years from the date of filing of application after which the patent comes in the public domain and is open for use by all.

## DOMESTIC AND PATENT FILING ABROAD

Patent are territorial rights, thus limited to the country where protection is sought and patent is registered. In order to protect your invention in multiple countries, there are two options:-

a. **Direct or Paris route:** An applicant can directly file separate patent applications at the same time in all of the countries in which they seek to protect the invention or, having filed in a Paris Convention country (one of the Member States of the Paris Convention for the Protection of Industrial Property), then file separate patent applications in other member countries within 12 months from the filing date of that first patent application i.e. Priority Date, giving the applicant benefit in all those countries of claiming the filing date of the first application.

b. **Patent Co-operation Treaty route:** An applicant can file an application under the PCT, directly or within the 12-month period provided for by the Paris Convention from the filing date of a first application, which has legal effect for claiming the same priority date in all Contracting member States of the PCT. The applicant can then file the application in countries of its choice within 30 or 31 months as per the relevant laws of the member states. The term of patent will be 20 years from the international filing date accorded under PCT

**COPYRIGHT-** is an exclusive right given to the author of the original literary, architectural, dramatic, musical and artistic works; cinematograph films; and sound recordings. Copyright protects the expression not the ideas.

## TERM OF COPYRIGHT:

Musical, artistic and literary works through the lifetime of author plus 60 years after the death. Cinematographs, photographs and computer programs are protected for 60 years. Sound Recording are protected for 60 years from the end of the year in which the recording was first published.

**TRADE/SERVICE MARK** means a mark capable of being represented graphically or a word mark or tag line or artistic logo with word mark which is capable of distinguishing the goods or services of one person from those of others. An applicant can register word or device mark or for shape/sound. The protection is territorial in nature and can be renewed every 10 years in favour of the applicant.

## DOMESTIC APPLICATION

An applicant can file for trademark for its goods/services as per their user and once it is registered the same is valid for a period of 10 years and it can be renewed perpetually.

## INTERNATIONAL TRADEMARK REGISTRATION PROCESS

Trademarks are also territorial rights. Thus, the applicant has to file and register the brand in the country where it seeks to enforce their exclusive rights for the specified goods or services. The applicant can opt for any route:

- a. Direct Route – The applicant can directly file the application for trademark registration in the country of their choice as per the relevant laws and rules of that country.
- b. Madrid Protocol Route -The applicant after filing application in its home country being India, can file for multiple countries through one application through online single application. The applicant can designate member states and remit the fees as requisitioned by WIPO and the applications will be independently examined by the IP office of the relevant country. Once cleared the mark will be duly registered and in case of any objection, the same will be communicated to the applicant. The mark will be duly prosecuted and then proceed for registration.

**INDUSTRIAL DESIGN** means only the aesthetic features of shape, configuration, pattern, ornament or composition of lines or colours applied to any article whether in two dimensional or three dimensional or in both forms, by any industrial process or means, whether manual, mechanical or chemical, separate or combined, which in the finished article appeal to and are judged solely by the eye; but does not include any mode or principle of construction or anything which is in substance a mere mechanical device.

#### **DURATION OF THE REGISTRATION:**

The duration of the registration of a design is initially ten years from the date of registration, but in cases where claim to priority has been allowed the duration is 10 (Ten) years from the priority date. This initial period of registration may be extended by further period of 5 (Five) years on an application to the Controller before the expiry of the said initial period of ten years. The proprietor of a design may make application for such extension even as soon as the design is registered.

#### **TYPES OF APPLICATION:**

- a. Ordinary application: An ordinary application does not claim priority.
- b. Reciprocity application: A reciprocity application claims priority of an application filed previously in a convention country. Such an application shall be filed in India within six months from the date of filing in convention country. This period of six months is not extendable.

**INTEGRATED CIRCUIT LAYOUT DESIGNS** means a product having transistors and other circuitry elements which are inseparably formed on a semiconductor material or an insulating material or inside the semiconductor material and designed to perform an electronic circuitry function. A layout-design is defined in Intellectual Property in respect of Integrated Circuits (IPIC Treaty), as incorporated into the TRIPS Agreement and was duly ratified by India way back in 1990.

**GEOGRAPHICAL INDICATIONS** means an indication which identify such goods as agricultural goods, natural goods as originating or manufactured in the territory of a country or

manufactured in the territory of a country or a region or locality in that territory where a given quality, reputation or other characteristic of such goods is essentially attributable to its geographical origin. GI in India is protected under Geographical Indications of Goods (Registration and Protection) Act, 1999. Registration of GI is not compulsory in India but in case Registration is done, the same can be helpful towards facilitating an action for infringement.

#### **TERM OF REGISTRATION**

GI is registered for a period of ten years initially and can be renewed from time to time for further period of 10 years.

**TRADE SECRETS** refer to Intellectual property rights on confidential information which may be sold or licensed. In order to qualify as trade secret, information must be commercially valuable because it is a secret and kept as a secret, be known to limited group of persons and be subject to reasonable steps taken by the rightful holder of the information to keep it secret, including the use of confidentiality agreements for business partners and employees.

#### **PROTECTION IN INDIA**

Protection of trade secret can be sought by ingrainings specific clauses within a contract between the parties and invoking judicial protection in case of breach of contract. Such provisions should be prohibiting wrongful disclosure and misappropriation of confidential information. These agreements should focus on the type of information that is likely to be disclosed, the manner in which it should be used and the restrictions on disclosure post-termination. Injunctions and damages are the remedies in case of infringement of trade secrets.

#### **ADMINISTRATION OF IP POLICY**

The present policy is governing the IPR for all the collaborations and activities undertaken by IHFC. The Project Director and CEO shall jointly administer and take the decision for effective execution and enforcement of the policy. IHFC shall regularly monitor and update its board regarding the developments of all collaborations, relevant IPR filing as well as revenue sharing and technology transfer agreements.

#### **OWNERSHIP OF INTELLECTUAL PROPERTY: -**

“RESEARCH” – Ownership rights over Intellectual Property within IHFC may vary as per source of funding, for the research through which it was generated. Hence, it is important to understand the different contexts in which IP may be generated within IHFC. Some of the important contexts in which they produce IP are:

- i. Research undertaken by a researcher in the normal course of his/her engagement/ appointment with IHFC utilizing its resources. This includes, but is not limited to, use of space, facilities, materials, or other resources of IHFC, specific monetary support for research through grants or fellowships, funds for procuring books/ equipment or materials for specific research projects, and creation/ modification of infrastructure like labs for the specific needs of research.
- ii. Research undertaken by a researcher in collaboration with any third party. This support from third parties includes, but is not limited to, specific monetary support given for research.



“RESEARCHER” - means and includes all Faculty, Students Staff and/or Visiting individual who use the IHFC resources or otherwise participate in any research project administered by IHFC, including those funded by external sponsors.

“RESEARCH AGREEMENT” - means any kind of Agreement involving Research & Development or technical know – how and includes Research and Development Agreement, Confidentiality Agreement, and any other type of agreement concerning research, Technology Transfer Agreement, Licensing Agreement pursued by Researchers and/or Intellectual Property created at IHFC.

#### **EXCLUSIVE OWNERSHIP OF IP BY IHFC:**

- a. Any innovation wherein IP is generated will be owned exclusively by IHFC if the project is completely funded and executed by it unless there is an agreement to the contrary.
- b. Any work commissioned by IHFC to any third party/organization/individual for which the third party has been paid consideration by IHFC and has been developed under specific agreement/assignment or project for IHFC.
- c. If IHFC funds a startup entrepreneur who innovates and generates IP, the IP can be exclusively owned by IHFC but assigned without any consideration to the same start up for implementing and executing the technology/product/process.

#### **JOINT OWNERSHIP BETWEEN IHFC AND HOST INSTITUTE:**

- a. Any IP generated by projects funded by IHFC and executed by the faculty, students, support staff or project staff of the Host institute shall be jointly owned by IHFC and the Host Institute;
- b. Any work and IP generated out of research done by the faculty, students, support staff or project staff of the Host Institute using the facilities of the Host Institute shall be governed by this IP Policy;
- c. Any revenue share or commercial benefits arising out of the IP through licensing, technology transfer or commercialization shall be jointly shared between IHFC and Host Institute as per the agreement.

#### **JOINT OWNERSHIP BETWEEN IHFC AND THIRD PARTY/ ORGANISATION INDIVIDUALS:**

- a. Any IP generated by the research projects undertaken and funded completely or partially by a third-party shall be owned jointly by IHFC with the third party subject to them bearing the entire costs of IPR filing, registering and maintaining jointly with IHFC in equal manner. However, if the agency is not willing to bear the costs, then IHFC shall have an inherent right to own the IPR in its own name unless there is an

agreement to the contrary. If there are multiple stakeholders, the ownership and costs can be as per the mutual consent and supplemental agreements.

- b. Any IP generated by projects funded by third party but entire technical know-how manpower and other intangible resources like mentorship and guidance is of IHFC then IHFC can own the IP, subject to revenue sharing or share of any benefits accruing from licensing or sale of such IP with the third party/other organizations.
- c. In case the research is sponsored by third party or any other organization, the IP generated shall be jointly owned by IHFC and such other entity;

#### **OWNERSHIP OF IP SOLELY BY THIRD PARTY/ORGANISATION:**

- a. The IPR ownership can vest solely with the third party/organisation subject to payment of consideration to IHFC for all its services including Research and Development, consultation, mentoring and guidance. However, the third party shall accredit IHFC for its contribution and involvement in the generation of IP. The IP can be owned by the third party but the benefits accruing through licensing, technology transfer or commercialization shall be shared between IHFC and the third party/organisation as per the terms of agreement.
- b. The IPR exploitation rights can be exclusive or non – exclusive or territorial as per terms of agreement when the third party is sole owner of IPR.
- c. If the work has been commissioned to IHFC under consultation, software development or any other assignment for which consideration has been paid, then the IP belongs to the third party/organisation who commissioned the work.
- d. The IPR can be jointly owned by the corporate and IHFC wherein the expenditure for procuring, securing and maintenance of IPR is done equally by both the stakeholders and as per the mutual agreement they make efforts for commercialization of the technology.

#### **IP OWNED BY IHFC:**

- a. IHFC will take responsibility for the entire life cycle of the IP generated by funding from IHFC covering the filing for protection via patents, copyrights or trademarks and finding suitable licensees.
- b. If the startup who is assigned IP gets closed before funding, IP ownership and IP rights relegates back to IHFC, which can further license it out again.
- d. In case IHFC contributes significantly to IP creation along with pre-existing startup, it can take equity in lieu of transferring IP.
- e. Existing/prior IP in areas of relevance to the IHFC first party, can be licensed to first party for further commercialization with a revenue-sharing agreement on a case to case basis on the exclusive model (technology improvement, technology collaboration).

### **COPYRIGHTS**

#### **COPYRIGHT OWNERSHIP WITH AUTHOR**

The copyright shall vest with the authors for textbooks, research books, articles, papers, monographs, teaching- learning resource materials and other scholarly publications unless there is an agreement to the contrary. However, if the work has been funded by IHFC then the author shall be bound to accredit IHFC for its contribution to the research in its publications. Further, in case there is any revenue generated the same shall be duly communicated to IHFC.

#### **COPYRIGHT OWNERSHIP WITH IHFC**

The copyright ownership shall vest with IHFC for the work commissioned by it to any third party/organisation or any other person for which consideration and payment has been made by IHFC and the same has been done under a project/assignment.

#### **COPYRIGHT OWNERSHIP WITH STUDENTS**

Copyright vested within thesis, dissertations, term papers, laboratory records, and of other documents that are produced by a student during the course of his/her study will reside with the student unless there is an agreement to the contrary or the research carried out using facilities derived from funding by IHFC.

#### **RIGHTS AND RESPONSIBILITIES OF AUTHOR/CREATOR**

- a. It is advised that publication of any abstracts or research articles, presentation of work in public interfaces like conferences, newspapers should commence only after filing of relevant IP so as to maintain and protect novelty of the innovation. However, after the filing of relevant IP either in provisional or in full, innovators would be able to bring their innovation to public domain.
- b. Inventors should enter into Non - Disclosure Agreement (NDA)/Confidentiality Agreement before sharing proprietary or confidential information with any third party.
- c. Inventors should make IP protection agreement as part of Collaborative research agreement to deal with any other obligations and situations that might arise.
- d. Inventors shall make all endeavours for permitting third party/organisations the use of the technology, know-how or IP only after due execution of Non - Disclosure, Tech-Transfer or License Agreement or any other relevant agreements respectively.
- e. Innovations and practices associated with use and application of traditional knowledge and biological resources shall abide by the provisions of the Biological Diversity Act, 2002.

#### **TECHNOLOGY TRANSFER AND COMMERCIALIZATION**

“TECHNOLOGY TRANSFER”: This refers to the process of transferring technology from the person or organization that owns or holds it to another person or organization. These transfers may occur between universities, corporates, governments, across geopolitical borders, whether formally or informally, and both openly and secretly irrespective of the size of the entity.

“LICENSING”: is the practice of permitting a third party other than the applicant to use, manufacture or commercialize the Intellectual Property or technical know – how. The term

licensing might include variants other than other terms as per mutual consensus amongst parties. The license may be Exclusive, Sole, Non – Exclusive or Sub License or even have permission for further sub – licensing.

1. **EXCLUSIVE LICENSE:** In this case all the rights pertaining to the intellectual property or technology are exclusively granted to the licensee alone for a specified territory or as per the terms.

2. **NON EXCLUSIVE LICENSE:** In this case, the licensor can permit more than one party to use the technology or Intellectual property and neither party has any exclusivity.

3. **SUB LICENSEE:** If the parties agree, then power of sub licensing can also be given to the licensee who can further license for expansive reach of the product of technology.

a. In case there is an invention that has to be commercialized, the very first step shall be signing of a Non-Disclosure Agreement among all interested parties. Any technology or an innovative product shall be open for technology transfer irrespective of IP.

b. IHFC shall strive to market the technology or innovation and identify potential licensee(s) to which it has ownership or for the technologies for which its services are being hired for collaboration for technology transfer.

c. The interested parties can jointly or individually identify potential licensee(s) or transferee(s) for the same subject to the Revenue sharing mechanism.

d. The licensing/sub-licensing for commercialization would be on the terms and conditions duly executed by the Parties (Applicant, IHFC, Inventors and third party/host institute) as per the terms and conditions in the Agreement. The same shall incorporate all clauses for revenue sharing responsibilities for maintaining IP (if any) and any other form of benefit sharing including equity.

e. In case the industry is given exclusive rights for commercialization in any of the above parameters, the same shall be time bound and if the industry is unable to exploit the technology the same can be offered to third parties by IHFC.

## **REVENUE SHARING**

Revenue including technology transfer fees, lump sum payments and royalties generated from commercialization of any IP created or managed by IHFC. The innovations and technologies might be developed inhouse through faculty, students, staff of host institute or innovators or students from other organisations or through third party organisations. The revenue should cover all the expenses incurred in IP protection and commercialization and thereafter distributed amongst all stakeholders as per the agreement.

**POLICY FOR START-UP VENTURES** In order to encourage commercialization of IP, inventor(s) of such IPs shall be encouraged to promote a start-up company with the facilitation by IHFC for developing a business proposition leveraging the IP under consideration.

The start-ups in the specified instances shall be licensed the IP applied and owned by IHFC on a limited exclusivity basis initially for a period of 3 years. The licensing fee may be decided

depending on the nature of funding available for such a venture including the possibility of making the know-how/technology available even without any license fee. However, all such licensing should be accompanied by an appropriate agreement and a monitoring mechanism. During the limited exclusivity period, the start-up shall have 'no rights to sub-license' to any Third party.

Once the start-up venture establishes the commercial viability within the limited exclusivity period, the license agreement shall be re-visited and modified with a royalty consideration, the quantum of which shall be determined by IHFC.

In case the start-up fails to achieve commercial breakthrough within the allotted period, the exclusivity of the license to the start-up shall be forfeited and IHFC shall try and find partners for its commercialization.

## **INDEMNIFICATION & INFRINGEMENT**

1.The owner or creators of any intellectual property under the terms of this policy shall be required to make a declaration that the intellectual property does not infringe on any existing intellectual property or other legal rights of third parties whatsoever.

2.. In case there is a situation that involves making of false claims, by the owner, IHFC will take immediate steps to dissociate itself from the said intellectual property.

3. All agreements with owners should necessarily and as a matter of policy indemnify IHFC against all damages arising out of any litigation involving concerns regarding IP.

4. Any infringement reported by the inventor will be dealt by IHFC. The IHFC shall take decision whether to take legal action against infringer of the IP owned or managed by IHFC. The innovator/creator(s) agree to indemnify IHFC against any loss or costs in connection with false claims regarding innovation and to keep IHFC indemnified against infringement claims. All costs shall be borne by the parties owning the joint IP in the same proportion in which the parties are entitled to share the revenue.

## **CONFLICT OF INTEREST**

- If the inventor and/or their immediate family have a stake in a licensee or potential licensee company then they are required to disclose the stake they and/or their immediate family have in the company.
- A license or an assignment of rights for a patent to a company in which the inventors have a stake shall be subject to the approval of IHFC. In case any agreements need to be signed with this regard, the same shall be communicated depending on terms and conditions specific to particular circumstances.

## **IP INFRINGEMENT**

In case of violation/infringement of any intellectual property rights such as patent or copyright infringement by any third party, IHFC shall first investigate the matter and make recommendations for resolution of such violation/infringement. It shall then decide about legal action and proceed accordingly.

## **DISPUTE RESOLUTION**

In case of a dispute pertaining to the IP Policy, the decision of IHFC shall be final and binding.

## **JURISDICTION**

As a policy, any dispute pertaining to this Policy or any agreements shall be subject to the jurisdiction of the courts in Delhi and shall be governed by applicable laws in India.

## **POWER TO AMEND POLICY**

Existing IP policy can be amended by IHFC if the Board of Directors feel the amendment is required for achieving the objectives of the organisation.