

## Industry Oriented Solution/ Research Project Agreement

between

PVL TAG FACTORY (INDIA) PVT. LTD.

and

ABES Engineering College,  
a unit of Society for Educational Excellence,  
a society duly established under the laws of India,  
having its registered office at 80, Navyug Market, Ghaziabad 20100

ABES Engineering College shall hereinafter be referred to as **ABESEC** and COMPANY shall hereinafter be referred to as "PVL TAG FACTORY (INDIA) PVT. LTD." and, collectively, as the "Parties".

### 1 SCOPE OF AGREEMENT

COMPANY and ABESEC shall work jointly to carry out Project in the agreed areas for developing Products or providing solutions as stated below with specific objectives, terms & conditions to be jointly agreed under the Agreement.

### 2 SCOPE OF COLLABORATION

The parties agree to collaborate in the required products/solutions as mentioned below on a project basis:

- (a) Attendance Management using RFID (b) Temperature data logger using RFID

### 3 ACTIVITIES AND OBLIGATIONS OF COMPANY

- 3.1. COMPANY shall be responsible for required parts support for the Projects, as identified in each Project. COMPANY may depute appropriate COMPANY personnel to participate in the Projects, as per mutual agreement.
- 3.2. COMPANY will provide COMPANY know-how, which may be deemed necessary for the Projects.
- 3.3. COMPANY shall take reasonable steps to prevent ABESEC know-how, which are meant only for the purpose of conducting the Projects, from unauthorised usage or falling into unauthorised hands.

### 4 ACTIVITIES AND OBLIGATIONS OF ABESEC

- 4.1. ABESEC shall strive to complete the activities in the said items/areas and deliver the Products to COMPANY as per the individual Project objectives and schedules as agreed upon.
- 4.2. ABESEC shall take reasonable steps to prevent COMPANY know-how, which are meant only for the purpose of conducting the Project(s), from unauthorised usage or falling into unauthorised hands.

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Registered Office:  
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New Delhi -110049  
India



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## 5 FINANCIAL AND OTHER ARRANGEMENTS

The company may decide to pay a consideration to ABESEC for individual Project costs and the schedule of payment would be as mutually agreed upon for each Project. Financial arrangements related to Intellectual Property Rights sharing will be as spelt in clause 10.

## 6 ASSIGNMENT

The Parties hereto shall not transfer or assign any of their rights and obligations under this Agreement to any other party without obtaining prior consent in writing from other Parties hereto.

## 7 TERM / DURATION

This Agreement shall be initially valid for a period of one years from the date of signing of this agreement. The Parties may extend the term of this Agreement for additional periods as desired under mutually agreeable terms and conditions which shall be reduced to writing and signed by the Parties.

## 8 TERMINATION

Any of the Party/Parties may terminate this Agreement by serving a written notice on the other Party/Parties one month prior to the intended date of termination, provided that the termination by either of the parties shall not relieve that party of its obligations accrued prior to such termination, under a specific Project.

## 9 NOTICES

All communications by COMPANY/ABESEC involving financial, administrative and other matters shall be sent to SPOC at ABESEC/COMPANY respectively. All information of technical nature may be exchanged directly between the Project Coordinator from ABESEC and appropriate COMPANY personnel as identified in writing, for the Project concerned.

## 10 INTELLECTUAL PROPERTY AND COMMERCIAL RIGHTS

10.1. Title to all inventions, discoveries or developments made solely by ABESEC inventors resulting from the project shall reside in ABESEC; title to all inventions, discoveries and developments made solely by COMPANY inventors resulting from the Research Programme shall reside in COMPANY; title to all inventions, discovery, development or other intellectual property including but not limited to copyrights, patents and industrial designs made jointly by ABESEC and COMPANY resulting from the Research Programme shall reside jointly in ABESEC and COMPANY.

10.2. COMPANY will be given the first right to commercially exploit any development, for a period of one year from the date of completion of the Project, resulting out of the research conducted under this agreement. Benefits arising out of such commercialisation shall be shared between ABESEC and COMPANY under mutually agreed terms given in writing.

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- 10.3. In the event that COMPANY is unable to commercially exploit the said development within this specific time period of one year, then ABESEC will be free to assign the development, know how to any other third parties. The benefits accruing from such assignments will be shared between ABESEC and COMPANY under mutually agreed terms.
- 10.4. In the case of joint Intellectual Property between ABESEC and COMPANY, neither party may assign any rights to any third parties without the consent of the other party, which shall however not be unreasonably withheld.
- 10.5. Any benefits accruing from assignment of rights to third parties will be shared between ABESEC and COMPANY under mutually agreed terms. The sharing of benefits between ABESEC and COMPANY as spelt in Clause 10.2 to 10.4 above is for the Intellectual Property, arising from the results of the Projects undertaken under this Agreement, being commercialised and exploited in India only. Any commercialisation of results and Intellectual Property arising out of the Projects under this Agreement outside of India, by the COMPANY shall be done with explicit consent of ABESEC and the benefit accrued from such commercialisation shall be shared between ABESEC and COMPANY under mutually agreed terms.

## 11 CONFIDENTIALITY

This will be in line with NDA signed between the Company and ABESEC.

## 12 ARBITRATION, APPLICABLE LAW AND JURISDICTION

- 12.1. Any disputes between the parties shall be resolved by mutual discussions. Unresolved disputes, if any, shall be subject to resolution by a panel formed by the signing authorities to this agreement from either side or personal nominated by them in writing, for the project concerned. If the dispute cannot be resolved by the said panel, the matter shall be resolved by arbitration in accordance with the Arbitration and Conciliation Act, 1996. The venue of arbitration shall be Ghaziabad, Uttar Pradesh. The decision of the arbitrator shall be binding on both parties
- 12.2. This agreement shall be governed by the Laws of India and subject to the jurisdiction of Courts in Ghaziabad, Uttar Pradesh.

## 13 GENERAL

- 13.1. Any addition, deletion and / or alteration to this Agreement may be effected with a written agreement of all the Parties to this Agreement concerning the amendments. A document containing the additions, deletions and/or alterations, and signed by all Parties hereto, shall form an annexure to and be deemed to be a part of this Agreement.
- 13.2. The headings of various clauses herein are inserted for convenience of reference and are not deemed to affect the meaning or construction of relative provisions.
- 13.3. ABESEC will have the right to continue to utilize the intellectual property generated as part of the R&D work carried out under this project for its research and for teaching purposes.

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13.4. This Agreement and its Appendices constitute the entire agreement among the Parties' and supersede all other representations, understandings or communication whether written or verbal, with respect to the subject matter hereof

#### 14 FORCE MAJEURE

Neither party shall be held responsible for non-fulfillment of their respective obligations under this Agreement due to the exigency of one or more of the force majeure events such as but not limited to acts of God, War, Flood, Earthquakes, Strikes not confined to the premises of the party, Lockouts beyond the control of the party claiming force majeure, Epidemics, Riots, Civil Commotions etc. provided on the occurrence and cessation of any such event the party affected thereby shall give a notice in writing to the other party within one month of such occurrence or cessation. If the force majeure conditions continue beyond six months, the parties shall jointly decide about the future course of action.

IN WITNESS WHEREOF, the Parties hereto have set and subscribed their respect; hands and seal on the day, month and year first herein above mentioned.

This Agreement has been signed by the Parties in two (2) identical copies, of which each Party has taken one.

Noida (UP) - 19-12-2017  
Place and date

PVL Tag Factory (India) Pvt. Ltd.

By

Name

Title

Hemant Nankani  
Vice President (Mfg.)

Noida (UP) - 29/12/17  
Place and date

ABES Engineering College

By

Name

Title

Sachin  
SACHIN KUMAR GOEL  
Vice-President.

