

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

## **INVENTORS AGREEMENT**

---

**THIS AGREEMENT** is made on this day of \_\_\_\_\_, 20\_\_\_\_, for the invention entitled “\_\_\_\_\_”

### **BETWEEN**

AMET Deemed to be University, having an address at 135, East Coast Road, Kanathur, Chennai 603 112

### **AND**

Inventor's Name (s): \_\_\_\_\_ working as a (Designation) \_\_\_\_\_ in the Department/Centre/ \_\_\_\_\_, AMET Deemed to be University, Chennai 603 112. having a permanent address at \_\_\_\_\_, Phone: \_\_\_\_\_, email id: \_\_\_\_\_

Hereinafter the Intellectually Property Rights Cell, AMET, Chennai is called as Deemed to be University, Chennai 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 AMET Deemed to be University and the 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, researchers, scholars, students and those who make use of the resources of the AMET, Deemed to be University, Chennai.

The Inventions created by University, Chennai personnel, without using AMET Deemed to be University Chennai 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 75:25 between the inventor /creator and the AMET Deemed to be University respectively.

If an IP has emerged as a result of an Institutional/Industrial consultancy, sponsored to AMET Deemed to be University, Chennai the concerned industries and University Chennai shall own the IP. This however will not apply to those IP that are covered under a 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 AMET Deemed to be University, Chennai and the sponsoring agency on case by case basis, as per the MoU/Agreement/Undertaking between AMET Deemed to be University, Chennai and the outside agency.

**2) Patent fee:**

- i) University, Chennai will pay 75 % of the patent registration expenditure. The remaining 25% of the registration expenditure should be initially borne by the inventors of AMET, Deemed to be University, Chennai.
- ii) If the patent is granted, then the remaining 25% of the registration expenditure spent by the inventors will be reimbursed
- iii) the patent renewal fees for the first seven years in all cases when the patent is taken by AMET, Deemed to be University Chennai
- iv) If it is a joint patent with sponsoring agencies, then the patenting cost will be equally shared. If the other agency does not show interest in such process, AMET, Deemed to be University Chennai can either continue the patent by paying the fees for its full term or withdraw application for the patent 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 AMET, Deemed to be University, Chennai shall be credited to Inventors/creators. 40% of the revenue shall be credited to AMET, Deemed to be University Chennai.

The AMET, Deemed to be University, Chennai bears the charges incurred for processing and acquisition of intellectual property rights and the AMET, Deemed to be University, Chennai shall bear the maintenance charges for first 7 years or till commercialization, whatsoever is earlier.

**4) Conversion/Transfer of IP:**

AMET, Deemed to be University, Chennai 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 AMET, Deemed to be University; Chennai shall be instrumental in process of conversion.

**SIGNATURES**

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

---

*Inventor/Creator*

*Date*

---

*Director (CIPR)*

*Date*

---

*Registrar*

*Date*

