

తెలంగాణ తెలంగాణ TELANGANA

S.No. 11279 - 21/10/2017 1001

Sole to Ch. Sathi Reddy P.B. R.R. Dist

for whom. Institute of Aeronautical Engineering
Ch. Pulla Reddy

H 349455
S. (SIT)

K. SRIKANTH
LICENCED STAMP VENDOR
LIC. No.: 15-21-021/2011
Ren. No.: 15-21-041/2017
H. No. 5-303, Suraram Colony,
Quthbullapur (M), Medchal-Malkajgiri Dist.
Phone No.: 8700530030

INDUSTRIAL DESIGN LICENCE AGREEMENT

THIS AGREEMENT is made this 6th day of December, 2017 by and between,

**Institute of Aeronautical Engineering,
Dundigal, Hyderabad – 500 043, Telangana, India.**
("Licensor")

and

**MTE Industries. Pvt. Ltd.,
Plot No. 58/A, S.V. Co-operative Industrial Estate,
Balanagar, Hyderabad – 500037, Telangana, India**
("Licensee", and collectively, the "Parties").

WHEREAS, Licensor has invented *Automatic Blackboard Cleaning Device* (the "Invention"), and has been filed Industrial Design for said invention, Industrial Design Application Number 299810 (the "Industrial Design/Industrial Design Application"), on the 29th day of November, 2017 with the Office of Controller General of Patents, Designs & Trade Marks India.

L. V. Prasad

PRINCIPAL
INSTITUTE OF AERONAUTICAL ENGINEERING
Dundigal, Hyderabad - 500 043
Telangana State

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MTE INDUSTRIES PVT. LTD.
Survey No.: 168, Domadugu Village,
Gummadidala Mandal, Narsapur Post,
Sangareddy Dist-502 312, Telangana.
Regd. No.: AACDM1877BXM002
PH No.: 8374584462

WHEREAS, Licensor has also invented *CNC Machine Operator Stand* (the "Invention"), and has been filed Industrial Design for said invention, Industrial Design Application Number 299811 (the "Industrial Design/Industrial Design Application"), on the 29th day of November, 2017 with the Office of Controller General of Patents, Designs & Trade Marks India.

WHEREAS, Licensor has also invented *Component Base for CNC Machine* (the "Invention"), and has been filed Industrial Design for said invention, Industrial Design Application Number 299812 (the "Industrial Design/Industrial Design Application"), on the 29th day of November, 2017 with the Office of Controller General of Patents, Designs & Trade Marks India.

WHEREAS, Licensor has also invented *CNC Machine Fixture* (the "Invention"), and has been filed Industrial Design for said invention, Industrial Design Application Number 299813 (the "Industrial Design/Industrial Design Application"), on the 29th day of November, 2017 with the Office of Controller General of Patents, Designs & Trade Marks India.

WHEREAS, Licensor has also invented *Switch Plate Column for CNC Machine* (the "Invention"), and has been filed Industrial Design for said invention, Industrial Design Application Number 299814 (the "Industrial Design/Industrial Design Application"), on the 29th day of November, 2017 with the Office of Controller General of Patents, Designs & Trade Marks India.

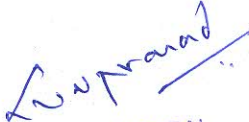
WHEREAS, Licensor has also invented *Train Toilet Commode* (the "Invention"), and has been filed Industrial Design for said invention, Industrial Design Application Number 299903 (the "Industrial Design/Industrial Design Application"), on the 30th day of November, 2017 with the Office of Controller General of Patents, Designs & Trade Marks India.


WHEREAS, Licensor has also invented *Train Toilet Commode* (the "Invention"), and has been filed Industrial Design for said invention, Industrial Design Application Number 299904 (the "Industrial Design/Industrial Design Application"), on the 30th day of November, 2017 with the Office of Controller General of Patents, Designs & Trade Marks India.

WHEREAS, Licensor has also invented *Train Sewerage Segregating Tank* (the "Invention"), and has been filed Industrial Design for said invention, Industrial Design Application Number 299905 (the "Industrial Design/Industrial Design Application"), on the 30th day of November, 2017 with the Office of Controller General of Patents, Designs & Trade Marks India.

WHEREAS, Licensor has also invented *Train Sewerage Segregating Tank* (the "Invention"), and has been filed Industrial Design for said invention, Industrial Design Application Number 299906 (the "Industrial Design/Industrial Design Application"), on the 30th day of November, 2017 with the Office of Controller General of Patents, Designs & Trade Marks India.

WHEREAS, Licensor has also invented *Train Sewerage Segregation System* (the "Invention"), and has been filed Industrial Design for said invention, Industrial Design Application Number 299907 (the "Industrial Design/Industrial Design Application"), on the 30th day of November, 2017 with the Office of Controller General of Patents, Designs & Trade Marks India.


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WHEREAS, Licensor has also invented *Chassis for Automobiles* (the "Invention"), and has been filed Industrial Design for said invention, Industrial Design Application Number 300077 (the "Industrial Design/Industrial Design Application"), on the 6th day of December, 2017 with the Office of Controller General of Patents, Designs & Trade Marks India.

WHEREAS, Licensor has also invented *Spindle Assembly for Automobiles* (the "Invention"), and has been filed Industrial Design for said invention, Industrial Design Application Number 300078 (the "Industrial Design/Industrial Design Application"), on the 6th day of December, 2017 with the Office of Controller General of Patents, Designs & Trade Marks India.

AND WHEREAS, Licensor wishes to permit Licensee to use the Industrial Design for product development, manufacturing, offering for sale, selling or importing for those purposes that product in India (the "Work"), under the terms set forth in this Agreement;

NOW THEREFORE, in consideration of the mutual promises, covenants, warranties, and other good and valuable consideration set forth herein, the Parties agree as follows:

1. Grant of Licence. Licensor hereby grants to Licensee a licence to use the Industrial Design in the non-exclusive manner (the "Licence).

Licensor shall remain the sole owner of the Industrial Design. Licensee shall enjoy only the rights set forth above, and nothing in this Agreement shall entitle Licensee to make any claim to ownership of the Industrial Design. Licensee may not make any other use of the Industrial Design nor practice under the Industrial Design in any manner other than those authorised above without prior written approval from Licensor.

2. Term

- a. The term of this Agreement shall begin on the date written above and shall continue in full force and effect for a period of three years (the "Term"), unless terminated earlier pursuant to this the terms of this Section 2.
- b. Should any one or more of the following enumerated events occur, Licensor shall have the right to terminate this Agreement:
 - i. Licensee does not sell 100 units of a product based upon or comprising the Industrial Design (a "Licensed Product") within 12 months of the date of this Agreement.
 - ii. Licensee ceases to sell any Licensed Product for any period of 12 consecutive months.
 - iii. Licensee materially breaches a material provision, term, or condition under this Agreement.
 - iv. Licensee sells all or substantially all of its assets, or experiences a Change in Control. For the purposes of this Agreement, Change in Control shall mean a sale or other transfer of equity in the Licensee, resulting in a new person or entity becoming the controlling equity holder of the Licensee.



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- c. In order to terminate this Agreement pursuant to Subsection (b) above, Licensor must provide written notice to Licensee or to Licensee's successor in interest within 30 days of the date of termination stating Licensor's intent to terminate and the intended date of termination.
- d. In the event that this Agreement is terminated pursuant to this Section 3, Licensee shall cease using the Industrial Design in the course of Licensee's business as soon as is commercially feasible. Licensee may sell any units of the Work that are on hand after termination of this Agreement, but shall not produce any further units.
- e. At the end of the Term, or upon any termination of this Agreement, all rights and privileges granted in the Industrial Design pursuant to the Licence shall revert to Licensor, and shall be the sole property of Licensor.

3. Payments

- a. Licensee shall pay to Licensor a royalty of 30 % of the gross sales of all Licensed Products sold.
- b. Licensee shall pay to Licensor an advance against the royalties discussed in Subsection (a) above, in the amount of 3,50,000/- Rupees (Rs.). This advance shall be paid in full to Licensor within 6 Months of the execution of this Agreement.
- c. Licensee shall submit to Licensor written quarterly reports (the "Quarterly Reports") at the end of each quarter of the calendar year (March 31; June 30; September 30; December 31) stating the number of units of the Licensed Product sold for the then-ending quarter, and the corresponding amount owed to Licensor as royalty payments for that quarter (the "Quarterly Royalty Payment"). Quarterly Reports must be received by Licensor no more than 7 days after the end of each quarter. Payment of each Quarterly Royalty Payment must be paid to Licensor in full within 30 days of the end of each quarter. Failure to submit Quarterly Reports or to make Quarterly Royalty Payments within the time allotted above shall be considered to be a material breach of this Agreement.
- d. Licensor shall be given access by Licensee to Licensee's records, wherever and whenever commercially reasonable, in order to audit Licensee's stated sales records, and to confirm that all royalty payments are properly stated and accounted for. If it is determined that any Quarterly Royalty Payment has been deficient, Licensee shall have 14 days to pay Licensor the deficient amount. Failure to pay deficient royalty amounts within the time allotted above shall be considered to be a material breach of this Agreement.
- e. In the event that this Agreement expires or is terminated pursuant to the terms and conditions under Section 2 above, Licensee shall remain obligated to pay to Licensor any royalties due to Licensor for each unit of the Work sold, whether those units were sold before or after the termination of this Agreement.


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4. Licensor's Representations and Warranties
 - a. Licensor represents and warrants that it is the sole and exclusive owner of the Industrial Design, and owns all right, title and interest in the Industrial Design.
 - b. Licensor represents and warrants that it has the legal authority to grant Licensee the Licence, and that no other person or entity is required to give its consent for the Licence to be valid.
5. Licensor's Indemnification. Licensor agrees to indemnify and hold harmless Licensee for any claims, suits, damages, actions, or other costs arising out any breach of Licensor's warranties set forth in Section 4 above.
6. Licensee's Obligations. Licensee shall not take any action, nor omit to take any action, that it has reason to believe will adversely affect the value or integrity of the Industrial Design. This shall include producing Licensed Products of a poor or dangerous quality.
7. Licensee's Indemnification. Licensee agrees to indemnify and hold harmless Licensor for any claims, suits, damages, actions, or other costs (including reasonable lawyers' fees) arising out of any claimed infringement by Licensee of any Industrial Design, copyright, trademark, or other intellectual property of any third party, where such claimed infringement arises out of Licensee's use, development, or other exploitation of the Industrial Design.
8. Infringement. Licensee shall be responsible, at its sole expense, to defend the Industrial Design against infringement by any third party. Any recovery made as a result of such a defence may be retained by Licensee. If Licensee has knowledge of an infringement of the Industrial Design, Licensee shall have 6 months in which to file a suit to defend the Industrial Design. If Licensee fails to file a suit in that time period, than Licensor shall have the right to defend the Industrial Design at its own expense. If Licensor defends the Industrial Design due to Licensee's failure to file suit as set forth above, Licensor shall have the right to retain any recovery made against a third party for infringement. Regardless of which Party defends the Industrial Design, both Parties hereby agree to cooperate in any such defence, and to grant the Party defending the Industrial Design access to any records, materials, personnel, or other resources relevant to the defence of the Industrial Design, unless such access would not be commercially feasible.
9. Sublicence. Licensee may not sublicense this Agreement without prior written approval of Licensor.

K. V. Prasad
PRINCIPAL
INSTITUTE OF AERONAUTICAL ENGINEERING
Dundigal, Hyderabad - 500 043
Telangana State

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Regd. No.: AADCM1877BXM002
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10. **Assignment.** Licensee may not assign its rights, duties or obligations under this Agreement without the prior written approval of Licensor. Licensee may, however, assign this Agreement without Licensor's prior written approval if such transfer is to a purchaser of all or substantially all of Licensee's assets, or to a purchaser or other transferee of a controlling equity interest in Licensee. Licensor shall have the right to transfer its interest in this Agreement and in the Industrial Design without the consent of Licensee. Licensor must notify Licensee in writing in the event of that Licensor assigns all or a material part of this Agreement (the "Licensor's Notice of Assignment"). The Licensor's Notice of Assignment must be sent to Licensee within 30 days of such assignment.
11. **Governing Law.** This Agreement shall be construed in accordance with, and governed in all respects by, the laws of India, without regard to conflicts of law principles.
12. **Counterparts.** This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.
13. **Severability.** If any part or parts of this Agreement shall be held unenforceable for any reason, the remainder of this Agreement shall continue in full force and effect. If any provision of this Agreement is deemed invalid or unenforceable by any court of competent jurisdiction, and if limiting such provision would make the provision valid, then such provision shall be deemed to be construed as so limited.
14. **Notice.** Any notice required or otherwise given pursuant to this Agreement shall be in writing and mailed certified return receipt requested, postage prepaid, or delivered by overnight delivery service, addressed as follows:


If to Licensor


Institute of Aeronautical Engineering
Dundigal, Hyderabad – 500 043
Telangana, India.

If to Licensee:

MTE Industries. Pvt. Ltd.
Plot No. 58/A,
S.V. Co-operative Industrial Estate
Balanagar, Hyderabad – 500037,
Telangana. India.


15. **Headings.** The headings for section herein are for convenience only and shall not affect the meaning of the provisions of this Agreement.
16. **Entire Agreement.** This Agreement constitutes the entire agreement between Licensor and Licensee, and supersedes any prior understanding or representation of any kind preceding the date of this Agreement. There are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Agreement.


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IN WITNESS WHEREOF, the parties have caused this Agreement to be executed the day and year first above written.


LICENSOR
Institute of Aeronautical Engineering

Signature : 
Name : Dr. L V Narasimha Prasad
Title : Principal, Institute of
Aeronautical Engineering,
Hyderabad.
Date : 6-12-2017

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Dundigal, Hyderabad - 500 043
Telangana State



LICENSEE
MTE Industries. Pvt. Ltd.

Signature : 
Name : Sri. Ch Sathi Reddy
Title : Managing Director,
MTE Industries Pvt. Limited,
Hyderabad
Date : 6-12-2017

MTE INDUSTRIES PVT. LTD.
Sri. Ch Sathi Reddy, Managing Director,
MTE Industries Pvt. Limited,
Domadugu Village,
Dundigal, Narsapur Post,
Hyderabad - 500 032, Telangana.
Regd No. AA00CM887BXM002
PIN No. 8374584602

