

తెలంగాణ తిలంగానా TELANGANA

11277 Date 21/10/2017

Ch. - Sathi Reddy

H.O.R.R.Dist

Late Pulla Reddy

Institute of Aeronautical Engineering

H 349453

K. SRIKANTH
LICENCED STAMP VENDOR
LIC. No.: 15-21-021/2011
Ren. No.: 15-21-041/2017
H. No. 5-305, Suraram Colony,
Quthbullapur (M), Medchal-Malkajgiri Dt.
Phone No : 9700000000

PATENT LICENCE AGREEMENT

THIS AGREEMENT is made this 25 day of November, 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 *A Multifunctional Solar Powered Wireless Keyboard* (the "Invention"), and has been filed Patent for said invention, Patent Application Number 201741018430 (the "Patent/Patent Application"), on the 25th day of May, 2017 with the Office of Controller General of Patents, Designs & Trade Marks India.

WHEREAS, Licensor has also invented *DNA Based Encryption System And Method Thereof To Provide High Secure And Reliable Data Transmission* (the "Invention"), and has been

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

MTE INDUSTRIES PVT. LTD.
Survey No. 188, Domadugu Village,
Gummadala Mandal, Narsapur Post,
Sangareddy Dist-502 312, Telangana.
Regd. No.: AADCM1677BXM002
PH No.: 8374584462

filed Patent for said invention, Patent Application Number 201741018429 (the "Patent/Patent Application"), on the 25th day of May, 2017 with the Office of Controller General of Patents, Designs & Trade Marks India.

WHEREAS, Licensor has also invented, *Expert Feedback System And Method To Enhance Services Of Indian Railways* (the "Invention"), and has been filed Patent for said invention, Patent Application Number 201741019214 (the "Patent/Patent Application"), on the 1st day of June, 2017 with the Office of Controller General of Patents, Designs & Trade Marks, India.

WHEREAS, Licensor has also invented, *High Speed Black Board Cleaning Apparatus And Its Operating Method Thereof* (the "Invention"), and has been filed Patent for said invention, Patent Application Number 201741021391 (the "Patent/Patent Application"), on the 19th day of June, 2017 with the Office of Controller General of Patents, Designs & Trade Marks, India.

WHEREAS, Licensor has also invented, *Method And System For Automated Collection, Segregation & Processing Of Bio Waste In Train Toilet* (the "Invention"), and has been filed Patent for said invention, Patent Application Number 201741024637 (the "Patent/Patent Application"), on the 12th day of July, 2017 with the Office of Controller General of Patents, Designs & Trade Marks, India.

WHEREAS, Licensor has also invented, *Portable Human Tracking System Using Real Time Bio-Signals and a Method Thereof* (the "Invention"), and has been filed Patent for said invention, Patent Application Number 201741029787 (the "Patent/Patent Application"), on the 23rd day of August, 2017 with the Office of Controller General of Patents, Designs & Trade Marks, India.

WHEREAS, Licensor has also invented, *Compact Mini Drafter For Physically Disabled Users*, (the "Invention"), and has been filed Patent for said invention, Patent Application Number 201741035283 (the "Patent/Patent Application"), on the 5th day of October, 2017 with the Office of Controller General of Patents, Designs & Trade Marks, India.

WHEREAS, Licensor has also invented, *Di-Copter and Arms Mechanism Thereof*, (the "Invention"), and has been filed Patent for said invention, Patent Application Number 201741040612 (the "Patent/Patent Application"), on the 14th day of November, 2017 with the Office of Controller General of Patents, Designs & Trade Marks, India.

AND WHEREAS, Licensor wishes to permit Licensee to use the Patent 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 Patent in the non-exclusive manner (the "Licence).

Licensor shall remain the sole owner of the Patent. Licensee shall enjoy only the rights set forth above, and nothing in this Agreement shall entitle Licensee to make

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

MTE INDUSTRIES PVT. LTD.
Survey No. 158, Domadugu Village,
Gummadilata Mandal, Narsapur Post,
Sangareddy Dist-502 312, Telangana.
Regd. No.: AADCM1877BXM002
PH No.: 8374584462

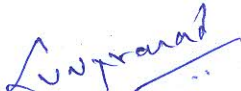
any claim to ownership of the Patent. Licensee may not make any other use of the Patent nor practice under the Patent in any manner other than those authorised above without prior written approval from Licensor.

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 Patent (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.
- 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 Patent 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 Patent 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 **2,50,000/- Rupees (Rs.)**. This advance


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

MTE INDUSTRIES PVT. LTD.
Survey No.: 168, Domadugu Village,
Gummadidala Mandal, Narsapur Post,
Sangareddy Dist-502 312, Telangana.
Regd. No.: AADCM1877BXM002
PH No.: 8374584462

shall be paid in full to Licensor within 6 Months of the execution of this Agreement.

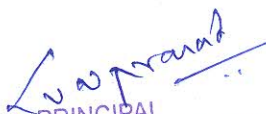
- c. Licensee shall submit to Licensor written quarterly reports (the "Quarterly Reports") at the end of each quarter of the calendar year (March 31; June 30; September 30; December 31) stating the number of units of the Licensed Product sold for the then-ending quarter, and the corresponding amount 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.

4. Licensor's Representations and Warranties

- a. Licensor represents and warrants that it is the sole and exclusive owner of the Patent, and owns all right, title and interest in the Patent.
- 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 Patent. This shall include producing Licensed Products of a poor or dangerous quality.


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

MTE INDUSTRIES PVT. LTD.
Survey No. 168, Domadugu Village,
Gummadala Mandal, Narsapur Post,
Sangareddy Dist-502 312, Telangana.
Regd. No.: AADCM1877BXM002
PH No.: 8374584462

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 patent, 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 Patent.
8. Infringement. Licensee shall be responsible, at its sole expense, to defend the Patent 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 Patent, Licensee shall have 6 months in which to file a suit to defend the Patent. If Licensee fails to file a suit in that time period, than Licensor shall have the right to defend the Patent at its own expense. If Licensor defends the Patent 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 Patent, both Parties hereby agree to cooperate in any such defence, and to grant the Party defending the Patent access to any records, materials, personnel, or other resources relevant to the defence of the Patent, unless such access would not be commercially feasible.
9. Sublicense. Licensee may not sublicense this Agreement without prior written approval of Licensor.
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 Patent 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

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

MTE INDUSTRIES PVT. LTD.
Survey No.: 168, Domadugu Village,
Gummadidala Mandal, Narsapur Post,
Sangareddy, Dist-502 312, Telangana.
Regd. No. AADCM1877BXM002
PH No.: 8374584462

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.


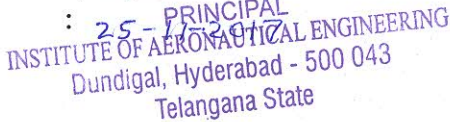
15. Headings. The headings for section herein are for convenience only and shall not affect the meaning of the provisions of this Agreement.

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.

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 : 25-11-2017


LICENSEE

MTE Industries. Pvt. Ltd.

Signature : 
Name : Sri. Ch Sathi Reddy
Title : Managing Director,
MTE Industries Pvt. Limited,
Hyderabad
Date : 25-11-2017



MTE INDUSTRIES PVT. LTD.
Survey No.: 168, Domadugu Village,
Gummadidala Mandal, Narsapur Post,
Sangareddy Dist-502 312. Telangana.
Regd. No.: AADCM1877BXM002
PH No.: 8374584462