



తెలంగాణ తెలంగాణ TELANGANA

Smt. A. VASAVI

AE 595245

Sl. No. 7489 Dt. 09/04/2021
Sold To: D. Jishu Maheshi
S/o, W/o, D/o. D. Anand
For Whom: Pearsoft Ameerpet Hyd

L.No: 15-21-016/2017,
REN. No. 15-21-032/2020
Plot No. 93/P, APHB Colony,
Opp. IDPL Colony, Guthbullapur (V&M),
Medchal Malkajgiri Dist., T.S.
Cell: 7386797903

JOINT RESEARCH AND DEVELOPMENT AGREEMENT

THIS AGREEMENT effective this from 9th April of 2021 by and between PEARSOFT SERVICES , HYDERANAD and the MALLA REDDY COLLEGE OF ENGINEERING , HYDERANAD

WHEREAS, the research program contemplated by this Agreement is for Research & Development activities;

NOW, THEREFORE, in consideration of the promises and mutual covenants herein contained, the parties hereto agree to the following:

ARTICLE 1 - DEFINITIONS

For the purpose of this Agreement, the following terms shall have the following meanings:

1.1 "Contract Period" is from 9th April 2021, to 8th April 2026

1.2 "Institution Intellectual Property" shall mean collectively all inventions, improvements and discoveries created or made by one or more employees of Institution prior to the Contract Period.

1.3 "Joint Intellectual Property" shall mean all inventions, improvements and discoveries which are made jointly by one or more employees of Sponsor and one or more employees of Institution in carrying out the Project during the Contract Period; and unless proven otherwise, all inventions, improvements or discoveries created or made during Contract Period shall be deemed to be JointIntellectual Property.

1.4 "Project" shall mean the research project described in the attached schedule entitled

ARTICLE 2 - RESEARCH WORK

Institution and Sponsor shall use their reasonable endeavors to perform the Project in accordance withthe terms and conditions of this Agreement.

ARTICLE 3 - REPORTS

3.1 Institution shall provide to Sponsor written program reports periodically and a final report not laterthan two months from the end of the Contract Period.

3.2 Both parties shall use their best endeavors to resolve any difference that may arise in relation to theProject.

ARTICLE 4 - COSTS, BILLINGS, AND OTHER SUPPORT

4.1 Sponsor shall pay, within thirty days of receipt of monthly invoices, actual charges incurred by the Institution but Sponsor's total liability for Project costs (including Institution's actual charges) shall not exceed the amount

4.2 Institution shall be deemed owner of any equipment or goods purchased with money provided bySponsor under this Agreement.

4.3 In the event of early termination of the Project by Sponsor pursuant to this Agreement, Sponsorshall pay all costs incurred by Institution as of the date of termination, subject to the maximum amount under Clause 4.1 above.

ARTICLE 5 - PUBLICITY

Neither party shall make any public announcement or statement relating to the Project without the written approval of the other party.

ARTICLE 6 - INTELLECTUAL PROPERTY

- 6.1 All rights and title to Institution Intellectual Property used for the Project shall belong to the Institution and shall be subject to the terms and conditions of this Agreement.
- 6.2 All rights and title to inventions, improvements and discoveries, whether or not patentable or copyrightable, created during the Contract Period shall be jointly owned by Sponsor and Institution, and referred to as Joint Intellectual Property.
- 6.3 Sponsor shall pay all costs incurred in connection with the preparation, filing, prosecution, and maintenance of patent applications covering Joint Intellectual Property. Institution agrees to appoint Sponsor as its attorney to file such patent application and to execute all necessary documents and do all necessary actions towards this end.
- 6.4 Institution shall be responsible for, and liable to each employee-inventor regarding, its employee inventor's reward relating to the benefits of any Joint Intellectual Property. Institution shall indemnify Sponsor for any such claim by any of Institution's employees.

ARTICLE 7 - GRANT OF RIGHTS

- 7.1 Institution hereby grants Sponsor a royalty-free, perpetual, non-exclusive license to use Institution Intellectual Property in order for Sponsor to be able to commercially exploit the Project.
- 7.2 With respect to any patent granted in respect of any Joint Intellectual Property, Institution shall consult and seek Sponsor's consent in writing before granting license over the Joint Intellectual Property. The Sponsor's written consent shall include, but not limited to, exclusivity, royalty, period and other terms and conditions, and shall not be unreasonably withheld. The Sponsor and the Institution may jointly determine a proportion of the royalty which will be shared between them.
- 7.3 Sponsor may commercially exploit Joint Intellectual Property solely or together with any third party or grant license to any third party

ARTICLE 8 - TERM AND TERMINATION

- 8.1 This Agreement is effective on the date of this Agreement and continues to be effective until March 2024, unless earlier terminated.
- 8.2 Either party may terminate this Agreement upon 30 days' prior written notice to the other.
- 8.3 If a party commits any breach of or default in any of the terms or conditions of this Agreement and fails to remedy such default or breach within 30 days after receipt of a written notice thereof from the other party, the other party may, at its option and in addition to any other remedies which it may have at law or in equity, terminate this Agreement by sending a written notice of termination to the party in breach or default.
- 8.4 No termination of this Agreement, however effected, shall discharge the parties from their rights and obligations accrued prior to such termination or expiration of this Agreement.

ARTICLE 9 - INDEPENDENT CONTRACTOR

- 9.1 Institution shall be deemed to be and shall be an independent contractor and as such Institution shall not be entitled to any benefits applicable to employees of Sponsor.
- 9.2 Neither party is authorized or empowered to act as agent for the other for any purpose and shall not on behalf of the other bind that party into any contract, warranty, commitment or obligation.

ARTICLE 10 - GOVERNING LAW AND DISPUTE RESOLUTION

- 10.1. This Agreement shall be governed and construed in accordance with the Institution and Company.

ARTICLE 11 – ASSIGNMENT

No party may assign this Agreement without the prior written consent of the other party.

ARTICLE 12 – CONFIDENTIALITY

12.1 Institution agrees to use the proprietary information and data acquired from Sponsor and identified as such at the time of disclosure ("Confidential Information") only to perform its services under this Agreement and not to disclose to any third party any such Confidential Information during and for a period of five (5) years from the date of disclosure. Confidential Information shall be disclosed in writing or reduced to writing within ten (10) days of disclosure to Institution.

12.2 The obligation to protect Confidential Information shall not apply to any information that: (1) is already in the possession of Institution prior to disclosure to it; (2) is independently developed by Institution; (3) becomes publicly available other than through breach of this provision; (4) is received by Institution from a third party with authorization to make such disclosure; (5) is released with Sponsor's written consent; or (6) is required to be released by law or court order.

ARTICLE 13 -
NOTICES

Notices hereunder shall be deemed made if given by registered or certified envelope, postage prepaid, and addressed to the recipient party at the address given below, or such other address as may hereafter be designated by notice in writing:

If to Sponsor: _____

Attn: _____

Piersoft Technologies private ltd.
Solitare plaza , Ameerpet,
Hyderabad.

If to Institution: _____

Attn: _____

MALLAREDDY COLLEGE OF ENGINEERING
MAISAMMAGUDA, DHULAPALLY, SECUNDRABAD

AGREED:

INSTITUTION

By _____

Typed Name

[Signature]
Dr. M. SREEDHAR REDDY

Title

PROFESSOR & PRINCIPAL



Principal
MALLAREDDY COLLEGE OF ENGG.
Maisammaguda, Dhulapally Post,
Kompally, Secunderabad-500100, T.S.

SPONSOR

By _____

Typed Name

[Signature]
K. prudhvi Ram.

Title

Director.