



AMRITA VISHWA VIDYAPEETHAM PATENT POLICY

The patent policy outlined herein is the policy of the Board of Management of Amrita Vishwa Vidyapeetham (“the University”).

1. Patent Policy

This policy shall apply to all employees of the University (including, without limitation, members of the faculty or staff) and for all persons (including, without limitation, students, visiting faculty, industrial personnel, and fellows) who are not employed by the University but who use University Resources (as defined below) and, in each case, shall apply with respect to each discovery and invention conceived, made or reduced to practice in the course of work at the University, on University funded (whether in whole or in part) projects, or with the use of University Resources (collectively, “Inventions”). “University Resources” shall mean the University’s facilities, equipment, or materials, and/or grants or contract funds furnished through the University, provided, however, that it shall not include (i) routinely available, office-type equipment, such as desktop computers and commercially-available software or (ii) published materials maintained by the University that are generally available at non-University locations.

This policy shall apply to all Inventions conceived, made or reduced to practice since the inception of the University.

Waivers of any provision of this policy shall be effective against the University only if the waiver is in writing, signed by the University Registrar with the seal of the University.

2. Licensing; Royalties and Equity

The University’s Patents and Technology Licensing Office (“PTO”) will have the exclusive right to conduct, manage, or delegate the evaluation, marketing, negotiations and licensing of Inventions.

- (i) Royalties. Following the assignment of the Invention and associated patent rights, any royalty payable to the inventors of such Invention, shall be based on the royalty rate approved in writing by the Vice Chancellor of the University in consultation with the administrative head of the particular Campus/School/Center/Department of the University that is primarily responsible for the project associated with such Invention (the “Approved Royalty Rate”). Furthermore, if the project associated with an Invention is co-managed by more than one Department of the University, the Vice Chancellor shall have final authority to determine the royalty rate that shall be applicable to the payment of royalties to Inventors of such Invention based on the Vice Chancellor's assessment of the contribution of all such Departments to the development of the invention. Royalties payable to the inventors of the Invention, shall be calculated by applying the Approved Royalty Rate against the net cash royalties accruing from the Invention, unless the University recommends a lesser share based upon relevant circumstances (such circumstances may include, but is not limited to, restrictions arising from obligations of the University pursuant to gifts, grants, contracts, or other agreements with third party organizations, relating to the Invention). The University may retain all other royalties for its own account and purposes. Net royalties are defined as gross royalties and fees less (a) amounts granted by the University specifically for the Invention process, (b) the costs of securing, protecting, preserving and maintaining patents, (c) the costs of marketing and licensing the related patent and property rights, and (d) the costs, taxes, or reimbursements as may be necessary or required by applicable law ((a), (b), (c) and (d) collectively, the “Costs”). When there are two or more inventors, each inventor shall share equally in the inventors' share of royalties, unless all inventors previously have agreed in writing to a different distribution of such share. If there is any suit, litigation, or other proceeding to challenge or protect patent rights, whether actual or imminent, the University may, in its sole discretion, withhold distribution and impound royalties until resolution of the matter.



- (ii) Equity. Equity received by the University as part of the license issue fee for patent rights related to the Invention, whether in the form of stock or any other instrument conveying ownership interest in a corporation shall, subject to applicable law, be distributed in a manner similar to royalties, including without limitation, after deduction of the Costs.

3. Disclosures

Because the securing of rights in Inventions depends on prompt and efficient patent application and administration, all inventors shall immediately disclose Inventions, whether or not patentable, to the PTO and, if applicable, to the Inventor's supervisor. Inventors shall on a timely basis complete the University's then-current Invention Disclosure Form for each Invention, whether or not patentable. A copy of the Invention Disclosure Form may be requested from the PTO. Inventor's completion, incomplete completion, or non-completion of the Invention Disclosure Form shall not in any way impair the University's rights, title or interest in and to any Invention or related patent or property rights.

4. Patent Administration

The PTO shall be the exclusive agent of the University for the administration and management of Inventions. The PTO, shall as promptly as practicable, determine whether an invention or discovery shall be pursued by the University. If the PTO has not filed a patent application within six months after it has received a completed Invention Disclosure Form, the inventor may request the Vice Chancellor what other disposition, if any, shall be made of the Invention and of its development. The inventor may, along with such request, submit a detailed plan for commercial development of the Invention for the Vice Chancellor to consider. All decisions regarding Inventions, including without limitation, their commercial development, donation to the public domain, and/or assignment shall be at the sole discretion of the Vice Chancellor.

5. Board of Management Review

Any disputes that arise under this policy that are not resolved by the Vice Chancellor, shall be referred to the Chancellor of the University, who shall recommend final action to the Board of Management. The decision of the Board of Management shall be final with respect to all disputes.

6. Assignment Agreements

All inventors hereunder shall be required to sign the University's appropriate intellectual property assignment agreement that shall provide for express acceptance of the terms of this policy.

Adopted as amended, by the Board of Management of Amrita Vishwa Vidyapeetham, August 30, 2014.