**LICENCE TO USE A PATENT**

THIS DEED OF LICENCE is made this the \_\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_, 20 \_\_\_\_\_\_\_

 ………………………………., aged \_\_\_\_\_\_\_, etc. (hereinafter referred to as the Patentee) of the one part

 …………………………………, aged \_\_\_\_\_\_\_, etc. (hereinafter called the Licensee) of the other part.

WHEREAS the said …………………. is the inventor and patentee in his own name of an invention for \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ duly registered under a patent dated \_\_\_\_\_\_\_\_\_\_\_\_\_ in the Registers of the Patent Office at \_\_\_\_\_\_\_ \_\_\_\_\_\_\_and the said patent is valid for another four years being due for expiry on\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_;

AND WHEREAS ……………………………. Afore said is desirous of exploiting the patent and is willing to pay by way of royalty a sum of Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_only and a yearly fee of Rupees \_\_\_\_\_\_\_(Rs. \_\_\_\_\_\_\_payable on the following dates.\_\_\_\_\_\_\_.each year;

AND WHEREAS the Patentee is willing to grant the said Licence:

NOW THIS DEED WITNESSES that in consideration of the sum of Rupees (Rs. \_\_\_\_\_\_\_\_\_\_) only by way of royalty paid by the said Licensee to the Patentee, receipt whereof the Patentee hereby acknowledges and the further payments of Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ) only on the following dates \_\_\_\_\_\_\_\_\_\_\_\_ each year the Patentee hereby grants unto the Licensee the exclusive right to make, use, exercise and vend the said invention under the said patent in all parts of the territory of \_\_\_\_\_\_\_ for a term of \_\_\_\_\_\_\_ years ending with the \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_, 20 \_\_\_\_\_\_\_ The Licensee shall not at any time assign this licence or grant any sub-licence thereof to any person or persons or transfer the same except by operation of law: Provided Always and it is hereby declared that if any yearly payment of licence fee or any part thereof be at any time in arrears for \_\_\_\_\_\_\_ days (whether a formal demand of the same shall have been made or not) or if the Licensee becomes bankrupt or enters into any arrangement or composition

with his creditors or neglects to use the invention for a period of 6 months then the Patentee may by a notice in writing revoke the licence. That a notice of clear 15 days shall be deemed to be of reasonable time and shall be deemed to have been served on the Licensee if the same has been despatched by the Patentee to the address of the Licensee herein mentioned by registered post.

IN WITNESS whereof \_\_\_\_\_\_\_ .(as in Precedent No. 4).

Witness:

1.

Sd. AA.

Patentee

Sd. BB.

Licensee