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| TECHNICAL FOREIGN COLLABORATION This covenant is made at Bombay this .............................. day of........................ between A incorporated under the proper laws of United States of America having its office at …………, ……. (hereinafter referred to as A) of the one part and B Ltd., a company registered under the Companies Act 1956 and doing trade at 100 Netaji Subhas Road, Calcutta 700 001 (hereinafter referred to as B) of the other part. whereas A being manufacturer, dealer and exporter of Computers Hardwares, Softwares and accessories (after it referred to as the products) and has best developed technical know-how, secret techniques, technical information and skilled technical personnel concerning the manufacture and marketing of Computers, Hardwares and Softwares and accessories (hereinafter referred to as the technology). and whereas A has consented at the request of B for providing and render advice/technical assistance for setting up at the factory of B a manufacturing unit for manufacturing, distribution, sale and export of the said products and to allow the use of A Trade Marks, Patents, Licences and other rights concerning to the said products and B has consented to accept the same. Now this agreement witnesseth and the parties hereby agree as follows: 1. A will give furnish and make available to B latest technology including engineering and manufacturing information, designs, production methods, plant, future innovations, improvements concerning designs, production methods, manufacture, testing, processes of the products and engineering blue-prints, plant lay-out, drawings, information and documents relating to manufacturing processes of the said products and all other concerned information and specification for successful installation, running and production in the factory. 2. A hall give and depute technical personnel for the preparation of the factory site, installation of plant and machinery supplied or selected by A begin operation/selection and procurement of raw materials either from A or from other sources till commercial production of the unit is commenced. 3. A will give training at factory of B its employees so that they may be able to run the unit smoothly and be abreast with all the technical know-how. 4. A will ensure production of quality products at the B unit fully marketing/export of products. 5. A will permit use of its Trade Marks/Patent Rights and secret formula for production, vended and export of B products. 6. A will purchase 60% of products of the said unit of B for vended or export to places or markets outside India and without weakening sale of remaining 40% of the products of B 7. A will keep B compensated against and without harm from any claim/action concerning the production, vending or exporting products of B for any alleged contravention of the Trade Marks or Patent Rights. 8. A will pay for products 60% whereof it would purchase from B at the cost price plus 40% thereon and the account would be decided each third month. 9. In consideration of A rendering the aforesaid services, supplying technology, technical knowledge, deputing technical men, training the official of B and permitting B the use of secret formula, Trade Marks/Patent Rights and various other services and helping export of B’s products, B will pay to A the cost/expenses relating to technical official to be deputed from time being by A to the factory of B and all actuarial expenses spent in India concerning the trade of B and 20% of the net profits after tax. In the event the profits so computed does not allow any payment then B would pay a minimum of Rs. 5 lakhs annually to A in full/final satisfaction of its claims for imparting the technology, technical knowledge and other services rendered. 10. This covenant will remain legal for 5 years with option to renew the same for another 5 years. 11. This covenant is made subject to obtaining the compulsory sanctions of the Government of India/other related authorities, and subject to Indian laws. 12. Any alterations or additions to this covenant may be done by mutual agreement by an additional agreement. 13. All controversies and disagreements emerging out of, concerning to or relating with this covenant shall be referred to Indian Chamber of Commerce in ….city name for deciding per arbitration which decision of Arbitral Tribunal shall bind/conclusive on the parties. 14. This covenant will be ruled by Indian law and the arbitration will be held in ….name of city unless parties consent in holding sittings of Arbitral Tribunal at some other place suitable to the parties and e Arbitral Tribunal but within India. 15. in witness whereof the parties hereto have signed, sealed and delivered these presents, the day, month and year first above-written. Signed, sealed and delivered by Mr.............pursuant to Board Resolution of ……. me. dated ...... in Calcutta Signature In the presence of: Signed, sealed and delivered by Mr. .................pursuant to Board Resolution of …..ltd. dated ...................... Signature In the presence of: 1. ................... 2. ………………..  |

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