**Deed of Assignment of Patent**

THIS DEED OF ASSIGNMENT is made at \_\_\_\_\_\_\_\_\_\_\_\_\_

on this \_\_\_\_\_\_\_\_\_\_\_\_day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_

between

Mr\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

Mr\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

and

Mr\_\_\_\_\_\_\_\_\_\_\_\_\_

carrying on business in partnership in the name of

M/s\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Hereinafter referred to as 'the Assignors' of the One Part and M/s\_\_\_\_\_\_\_\_\_\_\_, a Company registered under the Companies Act, 1956, and having its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Hereinafter referred to as the `Assignee' of the Other Part;

**WHEREAS**

1.      The Assignors own a patent in the manufacture of an article known in the market \_\_\_\_\_\_\_\_\_\_\_\_\_and the said patent is duly registered under the Patents Act 1970 and which is broadly described in the Schedule hereunder written.

2.      The Assignors have promoted a company being the Assignee herein and have agreed to transfer their partnership business including the right to the said Patent to the Assignee in consideration of and in the manner provided in a separate agreement between the Assignors.

3.      The Assignee has now requested the Assignor to assign the said Patent and all rights appurtenant thereto to the Assignee which the Assignors have agreed to do.

**NOW THIS DEED WITNESSETH** that pursuant to the said Agreement and in consideration of a sum of Rs\_\_\_\_\_\_\_\_\_\_ paid to the Assignors partly in cash and partly in the form of the shares of the Assignee of the face value of the amount of Rs\_\_\_\_\_\_\_\_\_\_\_

before the execution of these presents (receipt whereof the Assignors hereby admit) they the Assignors as beneficial owners of the said patent broadly described in the Schedule hereunder written, hereby assign to the Assignee the said patent which has been granted to the Assignors by the Government of India under the Patents Act, 1970, together with the Assignors' full right of action, powers and benefits arising, accruing or belonging to the Assignors in connection with the said patent:

**TO HOLD** the same unto the Assignee absolutely and the Assignors do and each of them doth hereby covenant with the Assignee that:

a.      The Assignors have full right and absolute authority to assign the said patent in the manner aforesaid.

b.     The patent is free and clear from all encumbrances and claims and the Assignors shall keep the Assignee indemnified against any such claim.

c.      The Assignee shall be entitled to hold and use the said patent exclusively so long as the patent exists and earn and enjoy the profits or income there from; peaceably and without any objection or interruption on the part of the Assignors or persons claiming under them.

d.     The Assignors will execute any further deed as may be required for further and more perfectly assuring the said patent unto the Assignee.

**IN WITNESS WHEREOF** the Assignors have put their hands the day and year first hereinabove written.

The Schedule above referred

Signed and delivered by

The within named Assignors

(1) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(2)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_and

(3) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ being

The partners of M/s\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

In presence of \_\_\_\_\_\_\_\_\_\_