

Non-Disclosure and Service Agreement

This Agreement ("Agreement") is made and executed on this 17 day of Feb 2025, by and between:

1. PATENT MONETIZE PVT LTD, a company incorporated under the Companies Act, 2013, having its registered office at Plot No. C-116, Noida Sector 2, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301, hereinafter referred to as the "Service Provider" or "Patent Monetize," which term shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns; and
2. _____, an individual/entity having its principal address at _____, hereinafter referred to as the "Patent Owner" or "Seller," which term shall, unless repugnant to the context or meaning thereof, include its successors, legal heirs, and permitted assigns.

Both the Service Provider and the Patent Owner are collectively referred to as "Parties" and individually as a "Party."

1. Purpose of the Agreement

The primary purpose of this Agreement is to formalize the relationship between the Service Provider and the Patent Owner regarding the marketing, licensing, and monetization of the Patent Owner's intellectual property ("Patent(s)"). This Agreement aims to:

1. Exclusivity of Services:

- Establish the Service Provider as the exclusive intermediary responsible for marketing, licensing, and selling the specified Patent(s) for the duration of this Agreement.
- Prevent the Patent Owner from directly engaging with potential buyers/licensees or entering into transactions without the Service Provider's involvement or prior written consent.

2. Confidentiality Protection:

- Safeguard the confidential information shared between the parties during the execution of this Agreement in compliance with the applicable laws of India, including the Indian Contract Act, 1872, and the Information Technology Act, 2000.
- Ensure that all technical, financial, and business-related information disclosed by the Patent Owner is used exclusively for the purpose of fulfilling this Agreement.

3. Assignment of Licensing Rights:

- Provide the Service Provider with the exclusive rights to act on behalf of the Patent Owner for the licensing, sale, and commercialization of the Patent(s).
- Outline the Service Provider's authority to negotiate with potential buyers/licensees and finalize agreements for the benefit of the Patent Owner.

4. Monetization of Patent(s):

- Facilitate the monetization of the Patent(s) by leveraging the Service Provider's expertise in marketing, networking, and negotiating with potential buyers and licensees.
- Define the terms under which the Service Provider will earn fees and commissions for successfully facilitating transactions related to the Patent(s).

2. Confidentiality Clause

2.1 Definition of Confidential Information

For the purposes of this Agreement, "Confidential Information" shall mean all non-public, proprietary, or sensitive information disclosed by the Patent Owner ("Disclosing Party") to the Service Provider ("Receiving Party") in connection with the execution of this Agreement, whether disclosed in writing, orally, electronically, or in any other form. Confidential Information includes, but is not limited to:

- Technical information related to the Patent(s), including claims, descriptions, drawings, schematics, algorithms, methodologies, processes, and other technical data.
- Business information such as pricing, marketing strategies, financial details, buyer inquiries, licensing proposals, and negotiation strategies.
- Documentation or materials marked as "Confidential" or that a reasonable person would understand to be confidential under the circumstances of disclosure.

2.2 Exclusions from Confidential Information

The following information shall not be considered Confidential Information under this Agreement:

- **Public Domain:** Information that is publicly available or becomes publicly available without breach of this Agreement by the Receiving Party.
- **Pre-Existing Knowledge:** Information that was already known to the Receiving Party before disclosure by the Disclosing Party, as evidenced by the Receiving Party's written records.
- **Independently Developed:** Information that is independently developed by the Receiving Party without reference to or use of the Disclosing Party's Confidential Information.
- **Authorized Disclosure:** Information that is explicitly approved for disclosure in writing by the Disclosing Party.
- **Legally Required Disclosure:** Information that is required to be disclosed under applicable laws, regulations, or a valid order issued by a court or governmental authority, provided that the Receiving Party promptly notifies the Disclosing Party and takes reasonable steps to limit such disclosure.

2.3 Obligations of the Receiving Party (Service Provider)

The Service Provider agrees to:

- **Use Limitation:** Use the Confidential Information solely for the purpose of performing its obligations under this Agreement, including marketing, licensing, or selling the Patent(s).
- **Non-Disclosure:** Not disclose the Confidential Information to any third party without the prior written consent of the Patent Owner, except to potential buyers/licensees under binding confidentiality agreements or to employees, agents, or advisors of the Service Provider who need access to such information for the purpose of fulfilling this Agreement, provided that such individuals are bound by similar confidentiality obligations.
- **Protection Measures:** Take all reasonable precautions to protect the Confidential Information, including restricting access to authorized personnel only and securing physical and electronic copies of Confidential Information.

2.4 Return or Destruction of Confidential Information

Upon termination or expiration of this Agreement, or upon the written request of the Patent Owner, the Service Provider shall:

- Return all physical copies of the Confidential Information to the Patent Owner.
- Destroy or permanently delete any electronic copies of the Confidential Information and provide written confirmation of such destruction, except as required for record-keeping or legal compliance.

2.5 Exceptions to Confidentiality for Public Domain Information

1. **Clarification on Public Information:** Information that is already publicly available, such as patent titles, application numbers, and details available in public patent databases, is explicitly excluded from this confidentiality obligation. However, additional technical details, proprietary methods, or unpublished elements of the Patent(s) shared by the Patent Owner remain protected under this Agreement.

2. **Prohibition on Misrepresentation:** The Service Provider shall not disclose publicly available information in a misleading manner that could compromise the Patent Owner's interests.

3. Exclusivity and Assignment of Licensing Rights

3.1 Exclusive Licensing and Monetization Rights

1. Assignment of Rights:

- The Patent Owner hereby grants the Service Provider exclusive rights to market, license, and negotiate the sale or commercialization of the specified Patent(s) during the term of this Agreement.
- This exclusivity includes all potential buyers or licensees, regardless of whether they are introduced by the Service Provider or contact the Patent Owner directly.

2. Ownership Retained:

- Ownership of the Patent(s) remains with the Patent Owner. However, the Patent Owner assigns the Service Provider full control over the licensing and monetization processes for the duration of this Agreement.

3. Prohibition of Independent Engagement:

The Patent Owner shall not directly engage in any negotiations, discussions, or transactions regarding the Patent(s) with potential buyers or licensees without the prior written consent of the Service Provider.

3.2 Buyer Communication and Redirection

1. Notification Obligation:

If a potential buyer or licensee contacts the Patent Owner directly, the Patent Owner must:

- Notify the Service Provider of the inquiry within five (5) business days of the initial contact.
- Provide the Service Provider with all relevant details of the inquiry, including the buyer's name, contact information, and the nature of their interest in the Patent(s).

2. Mandatory Redirection:

The Patent Owner shall redirect all communications from potential buyers or licensees to the Service Provider. Any negotiations or discussions initiated by the Patent Owner with a potential buyer/licensee without the Service Provider's involvement shall constitute a material breach of this Agreement.

3. Binding Scope:

This obligation applies to all buyers/licensees, including those introduced by the Service Provider and those who independently approach the Patent Owner.

3.3 Prohibition of Termination

1. Restriction on Termination:

The Patent Owner shall not terminate this Agreement unilaterally during its term of three (3) years. The Patent Owner acknowledges that this restriction is necessary to prevent conflicts of interest, ensure fair compensation for the Service Provider, and maintain the integrity of the exclusivity arrangement.

2. Legal Binding Nature:

Any attempt by the Patent Owner to terminate this Agreement before the expiry of its term shall be deemed null and void unless explicitly agreed upon in writing by the Service Provider.

3.4 Breach of Exclusivity and Remedies

1. Breach Scenarios:

The following shall constitute a breach of the exclusivity clause:

- Direct engagement by the Patent Owner with a potential buyer/licensee without the Service Provider's consent.
- Failure to notify or redirect potential buyers/licensees to the Service Provider.
- Unilateral termination of this Agreement by the Patent Owner during its term.

2. Consequences of Breach:

In the event of a breach, the Patent Owner shall:

- Pay the Service Provider the full commission (as outlined in Section 5) for the transaction value, regardless of whether the Service Provider was directly involved in the transaction.
- Compensate the Service Provider for any additional damages, including lost revenue and legal costs incurred due to the breach.

3. Specific Enforcement:

The Service Provider shall have the right to seek injunctive relief or specific performance under the Specific Relief Act, 1963, to prevent the Patent Owner from engaging in activities that violate this Agreement.

3.5 Scope of Exclusivity

1. Comprehensive Exclusivity:

This exclusivity clause applies to all jurisdictions where the Patent(s) are protected, as listed in the Patent Owner's documentation.

2. Global Reach:

Buyers/licensees from all regions, regardless of how they are introduced or identified, shall be directed to the Service Provider as part of this Agreement.

4. Fees and Payment Terms

4.1 Service Fees

1. Licensing Fee:

A one-time, non-refundable licensing fee of USD 1000 is payable by the Patent Owner upon execution of this Agreement. The listing fee covers the administrative costs associated with listing the Patent(s) on the Service Provider's platform and marketing efforts to promote the Patent(s). Payment of the listing fee is a precondition for the commencement of services.

2. Commission on Transactions:

The Service Provider will charge a commission of [Insert Percentage, e.g., 10%] on the total transaction value for any sale, licensing, or monetization facilitated during the term of this Agreement. The total transaction value shall include:

- Lump sum payments for patent sales.
- Upfront payments for licensing agreements.
- Any royalties agreed upon with the buyer/licensee.

3. Royalty-Based Transactions:

In cases where the monetization involves a royalty-based licensing agreement, the commission will be calculated as a percentage ([Insert Percentage, e.g., 10%]) of the total royalties received by the Patent Owner during the term of this Agreement or its extensions. The Service Provider shall deduct its commission upon receipt of each royalty payment from the buyer/licensee.

4. Additional Fees for Supplemental Services:

If the Patent Owner requests or requires additional services outside the standard scope (e.g., patent valuation, legal consultations, technical reviews), the Service Provider reserves the right to charge supplemental fees. Any such fees shall be mutually agreed upon in writing before the commencement of these additional services.

4.2 Payment Process

1. Transaction Proceeds Handling:

All payments received from the buyer/licensee, including lump sums, upfront licensing fees, royalties, or other payments, will be deposited into the Service Provider's escrow or designated bank account. The Service Provider shall deduct its commission and applicable fees from the transaction proceeds before remitting the net amount to the Patent Owner.

2. Net Amount Remittance:

The Service Provider will remit the net amount (i.e., transaction proceeds minus commission and applicable fees) to the Patent Owner within fifteen (15) business days of receiving the payment from the buyer/licensee. The remittance will include a detailed breakdown of:

- Gross transaction amount.
- Commission charged.
- Any additional fees deducted.
- Net amount transferred to the Patent Owner.

3. Royalty Payments:

For royalty-based transactions, the Service Provider will collect royalties on behalf of the Patent Owner from the buyer/licensee. Royalties will be remitted to the Patent Owner at mutually agreed intervals (e.g., quarterly or semi-annually), subject to deduction of the applicable commission.

4. Payment Method:

Payments to the Patent Owner will be made via secure and traceable methods, including but not limited to:

- NEFT, RTGS, UPI, or other electronic transfer methods.
- International wire transfers, if applicable (charges for international transactions may be deducted from the proceeds).

4.3 Taxes and Deductions

1. Tax Deduction at Source (TDS):

All payments to the Patent Owner shall be subject to applicable Tax Deduction at Source (TDS) as per the provisions of the Income Tax Act, 1961. The Service Provider will provide a TDS certificate to the Patent Owner for tax filing purposes.

2. GST (Goods and Services Tax):

If applicable, the listing fee, commission, or supplemental fees charged by the Service Provider shall be subject to GST at the prevailing rates. The Service Provider will issue an invoice for all fees, detailing the GST component separately.

3. International Payments:

In cases where the buyer/licensee is based outside India, the Patent Owner agrees that:

- Any foreign exchange conversion charges or international transaction fees will be deducted from the proceeds.
- The Service Provider will comply with FEMA (Foreign Exchange Management Act) regulations for remitting funds to the Patent Owner.

4.4 Commission on Future Transactions

1. Buyer Continuity:

If the buyer/licensee engages in additional transactions (e.g., renewal of a licensing agreement or purchase of additional rights) during the term of this Agreement or within twelve (12) months after its termination, the Service Provider shall be entitled to the agreed commission on the transaction value.

2. Ongoing Royalties:

For royalties accrued after the termination of this Agreement but resulting from a licensing agreement facilitated by the Service Provider, the Patent Owner shall pay the agreed commission on all future royalty payments for a period of [Insert Duration, e.g., 3 years].

4.5 Payment Default

1. Default by Buyer/Licensee:

The Service Provider shall not be liable for payment delays or defaults caused by the buyer/licensee. However, the Service Provider shall make reasonable efforts to recover any outstanding amounts on behalf of the Patent Owner.

2. Default by Patent Owner:

If the Patent Owner fails to pay the listing fee or other agreed fees within the stipulated timeline, the Service Provider reserves the right to:

- Suspend services until payment is received.
- Deduct outstanding amounts from future proceeds received from buyers/licensees.

6. Term and Termination

6.1 Term

1. This Agreement shall remain in effect for a period of three (3) years from the date of execution (the "Term"), unless terminated earlier in accordance with the provisions set forth in this section.
2. In the event that the Service Provider does not successfully commercialize the assigned Patent(s) within three (3) years from the date of execution of this Agreement, both Parties shall meet to reassess the commercialization strategy and decide on the further course of action. If no immediate prospects of commercialization are identified, the assigned Patent(s) shall be reassigned to the Patent Owner, and the Service Provider shall cease using or sharing any information related to the reassigned Patent(s) with third parties in any manner.
3. The Term may be extended upon mutual written agreement between the Patent Owner and the Service Provider.
4. Any ongoing negotiations or active transactions at the end of the Term shall automatically extend this Agreement until the conclusion of such negotiations or transactions, including the receipt of all payments by the Patent Owner.

6.2 Termination Restrictions

1. Prohibition on Unilateral Termination:

The Patent Owner shall not terminate this Agreement unilaterally during its Term. This restriction ensures compliance with the exclusive assignment of licensing rights to the Service Provider and prevents the circumvention of agreed-upon obligations. The Patent Owner acknowledges that this Agreement is essential for the orderly and effective monetization of the Patent(s) and agrees to honor the full Term.

2. Obligation to Cooperate:

The Patent Owner shall remain cooperative throughout the Term, including providing timely responses, accurate information, and support for negotiations and transactions facilitated by the Service Provider.

3. Consequences of Unlawful Termination:

If the Patent Owner attempts to unlawfully terminate this Agreement or breach its exclusivity provisions, the Service Provider shall:

- Be entitled to recover the agreed commission on any transaction executed by the Patent Owner during the Term, whether facilitated directly or indirectly.
- Seek injunctive relief and claim damages under the Specific Relief Act, 1963, for any harm caused to the Service Provider's rights or reputation.

6.3 Termination by the Service Provider

The Service Provider may terminate this Agreement with immediate effect by providing written notice to the Patent Owner under the following conditions:

1. Breach of Agreement by the Patent Owner:

The Patent Owner breaches any material terms of this Agreement, including but not limited to:

- Failure to comply with the exclusivity clause.
- Engaging directly with buyers/licensees in violation of this Agreement.
- Providing false or misleading information about the Patent(s) or their ownership status.

2. Failure to Cooperate:

The Patent Owner:

- Refuses or fails to provide necessary documentation or information required to facilitate transactions.
- Delays or obstructs the Service Provider's marketing, negotiation, or monetization efforts.

3. Non-Payment of Fees:

The Patent Owner fails to pay the listing fee or any other fees owed under this Agreement within the agreed timeline, despite written reminders from the Service Provider.

4. Legal or Regulatory Violations:

If it is discovered that the Patent(s) are subject to disputes, encumbrances, or legal violations that were not disclosed to the Service Provider at the time of execution of this Agreement.

6.4 Effects of Termination

1. Upon termination of this Agreement:

- The exclusivity rights granted to the Service Provider shall cease, except for ongoing transactions or negotiations as outlined in Section 6.5.
- The Patent Owner shall:
 - Immediately settle all outstanding fees owed to the Service Provider.
 - Reimburse the Service Provider for any expenses incurred during the execution of this Agreement, if applicable.

2. The Service Provider shall:

- Return or destroy any Confidential Information received from the Patent Owner, except for records required to comply with legal or regulatory obligations.

3. Any termination of this Agreement shall not affect the rights, remedies, or obligations accrued by either party prior to the date of termination.

6.5 Extension for Active Transactions

1. If negotiations with a buyer/licensee are active at the time of termination or expiration of this Agreement, the Term shall automatically extend until:

- The conclusion of such negotiations, including the execution of agreements and receipt of payments by the Patent Owner.
- The Service Provider receives its entitled commission or fees for the transaction.

2. The Patent Owner agrees to honor all obligations under this Agreement during the extended period.

6.6 Dispute Resolution for Termination

1. In case of disputes related to termination, both parties agree to first attempt resolution through good-faith discussions.
2. If a resolution cannot be reached, the dispute shall be resolved through arbitration as outlined in Section 7 (Dispute Resolution and Governing Law).

7. Dispute Resolution and Governing Law

7.1 Governing Law

1. This Agreement shall be governed by and construed in accordance with the laws of India, including but not limited to:
 - The Indian Contract Act, 1872, for the enforceability of contractual obligations.
 - The Arbitration and Conciliation Act, 1996, for the resolution of disputes.
 - The Specific Relief Act, 1963, for injunctive relief and enforcement of specific performance.
2. The courts at [insert jurisdiction, e.g., New Delhi] shall have exclusive jurisdiction over any legal proceedings arising out of or in connection with this Agreement, subject to the arbitration provisions set forth below.

7.2 Dispute Resolution

1. Mutual Consultation:

Any dispute, controversy, or claim arising out of or relating to this Agreement, including its validity, interpretation, breach, or termination, shall first be attempted to be resolved amicably through good-faith consultation between the Parties.

Either Party shall issue a written notice to the other Party describing the nature of the dispute, and both Parties agree to meet (in person or virtually) within 15 business days of such notice to discuss and attempt to resolve the matter.

Arbitration Agreement

2. Arbitration

If the dispute is not resolved within 30 calendar days of the notice of dispute, it shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, or any statutory amendment or re-enactment thereof.

The arbitration shall be conducted as follows:

1. **Arbitrator:** A sole arbitrator shall be appointed by mutual agreement of the Parties. If the Parties fail to agree on an arbitrator within 15 days, the arbitrator shall be appointed in accordance with the rules of the Indian Council of Arbitration (ICA).
2. **Venue:** The arbitration proceedings shall be conducted at [insert location, e.g., Mumbai, Bengaluru, or Delhi].
3. **Language:** The arbitration shall be conducted in [insert language, e.g., English].
4. **Binding Decision:** The arbitral award shall be final and binding on the Parties and shall be enforceable in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

3. Interim Relief

Notwithstanding the provisions of arbitration, either Party shall have the right to seek interim relief, including but not limited to injunctions or orders for specific performance, from a court of competent jurisdiction under Section 9 of the Arbitration and Conciliation Act, 1996, to protect its rights pending arbitration.

7.3 Costs and Expenses

1. The costs of arbitration, including arbitrator fees, administrative expenses, and legal fees, shall be borne as determined by the arbitrator in the final award.
2. Each Party shall bear its own costs and expenses incurred during the arbitration proceedings unless otherwise awarded by the arbitrator.

7.4 Confidentiality of Proceedings

The arbitration proceedings, including all submissions, evidence, and communications, shall be confidential and shall not be disclosed to any third party without the prior written consent of both Parties, except where disclosure is required by law or court order.

7.5 Enforcement of Award

1. The Parties agree that the arbitral award shall be binding and enforceable in any court having jurisdiction over the matter, in accordance with the provisions of the Arbitration and Conciliation Act, 1996.
2. The Parties expressly waive any objections to the enforcement of the award on the grounds of jurisdiction or procedural irregularity, except as permitted under the Act.

9. Entire Agreement

1. **Complete Understanding:** This Agreement constitutes the entire understanding and agreement between the Parties concerning the subject matter hereof and supersedes all prior negotiations, discussions, agreements, understandings, or arrangements, whether oral or written, relating to the subject matter of this Agreement.
2. **No Other Representations:** Each Party acknowledges that no representations, inducements, promises, or agreements, whether oral or written, have been made by the other Party, or by anyone acting on behalf of the other Party, except as expressly stated in this Agreement.
3. **Amendments:** This Agreement may not be amended, modified, or supplemented except by a written instrument duly executed by both Parties.
4. **Severability:** If any provision of this Agreement is found to be invalid, illegal, or unenforceable under applicable law, the remaining provisions shall remain in full force and effect and shall not be affected or impaired in any way.
5. **Waiver:** The failure of either Party to enforce any provision of this Agreement shall not constitute a waiver of that provision or any other provision. Any waiver must be explicitly made in writing and signed by the Party granting the waiver.
6. **Binding Effect:** This Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, successors, assigns, and legal representatives.
7. **Counterparts:** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Electronic signatures shall be considered valid and binding for the purposes of this Agreement.

10. Signatures

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day, month, and year first written above. By signing below, both Parties acknowledge that they have read, understood, and agreed to the terms and conditions outlined in this Agreement.

For the Patent Owner

Name of Patent Owner/Entity: _____

Authorized Signatory:

Signature: _____

Name: _____

Title/Designation: _____

Address: _____

Date: _____

Contact Number: 56463463463

Email Address: rahul@gmail.com

For the Service Provider (Patent Monetize)

Name of Service Provider: Patent Monetize Pvt Ltd

Authorized Signatory:

Signature: _____

Name: _____

Title/Designation: _____

Address: Plot No. C-116, Noida Sector 2, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301

Date: _____

Contact Number: +91-9818858137

Email Address: info@patentmonetize.com

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