



தமிழ்நாடு தமில்நாடு TAMILNADU

05.05.2022

Secretary
Kongunadu Arts & Science
College
Coimbatore

U. DINESHKUMAR
STAMP VENDOR
Thudiyalur, CBE-34, T.Nadu
L No. 7571/B1/93

CM 638956

MEMORANDUM OF UNDERSTANDING

ON

COOPERATION BETWEEN

DEPARTMENT OF BIOTECHNOLOGY, BIOCHEMISTRY, KONGUNADU ARTS
AND SCIENCE COLLEGE, COIMBATORE - 641 029

AND

LETS LIVE PRODUCTS PRIVATE LIMITED,

AGS LAYOUT, BANGALORE - 560070

Preamble

This Memorandum of Understanding (the "MoU") is entered on this day 06.05.2022 (The "Effective Date") between Departments of Biotechnology and Biochemistry of Kongunadu Arts and Science College (Hereinafter referred to as "KASC") having its office at GN Mills Post, Coimbatore 641 029 OF THE FIRST PART, represented by Dr C A Vasuki, Secretary and Director and LetsLive Products Private Limited, having its office

[Signature]

[Signature]

at No. 3, Ground Floor, 6th A Cross, 9th Main, AGS Layout, Bangalore 560070 (hereafter referred as "LETSLIVE" OF THE SECOND PART, represented by **Mr.Seralathan Devaraju**, Director & MD.

Departments of Biotechnology and Biochemistry of KASC and LETSLIVE are individually referred to as "Party" and collectively as the "Parties".

WHEREAS, by way of this MoU and any other agreement that the Parties may enter into subsequently, the Parties have agreed to jointly conduct activities related to Manpower Development (Training), Industry Engagement, Government Engagement, Grants, International Engagement and Research & Development, New product development to the mutual advantage of both Parties. In pursuance of the aforesaid, the Parties hereto wish to record under this Memorandum of Understanding (MoU), the terms of their mutual understanding.

NOW THEREFORE THE PARTIES HERETO AGREE AS UNDER:

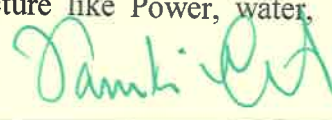
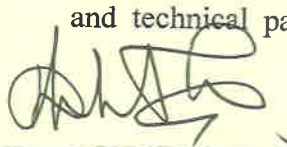
1. That this Memorandum of Understanding will be for a period of 5 (five) years with effect from the date of signing of this MOU (the "Term"). On the expiry of the said Term, the Parties may renew this MoU for a further period of 5 (Five) years, with mutual written consent.
2. The roles and responsibilities of the Parties during the course of this collaboration shall broadly include the following aspects:

a. Education & Training

- i. **LETSLIVE** will engage with **Departments of Biotechnology and Biochemistry of KASC** and its faculty and students to work on Research and scientific problems to ideate and drive towards effective solutions.
- ii. **Department of Biotechnology of KASC** and **LETSLIVE** will jointly work on conducting guest lectures, seminars, industry interactions, symposia and other relevant industry activities. The costs and revenues from these activities will be shared by the parties as mutually agreed upon.
- iii. The stipend for the students from the **Departments of Biotechnology and Biochemistry of KASC** working on the funded project shall be jointly decided by both the parties. The funding is subject to the grants closed on by the consortium of both the parties.

b. Research & Development

- i. **LETSLIVE** will share the technical skills, Ideas & Innovation to **Departments of Biotechnology and Biochemistry of KASC** and collaboratively work towards product outcomes.
- ii. **LETSLIVE** will assist **Departments of Biotechnology and Biochemistry of KASC** to help co-develop Proposal writing, pre-data for research work, Research and Development projects
- iii. Utilization of **Departments of Biotechnology and Biochemistry of KASC** testing and laboratory facilities by **LETSLIVE** for promoting of research across the industry.
- iv. **LETSLIVE** would help **Departments of Biotechnology and Biochemistry of KASC** for conducting research and development on funded projects undertaken by the Parties. It is further agreed between the Parties, that **LETSLIVE** shall be aindustrial and technical partner (run the center in its name and logo) and **Departments of Biotechnology and Biochemistry of KASC** shall be the facility and technical partner (provide space, equipment, infrastructure like Power, water,



manpower etc) the profit from the center's activities shall be shared between both the parties

- v. Both parties shall apply for grants to conduct research on any of the socio-economical problems or Innovation or patenting ideas.

Article 5

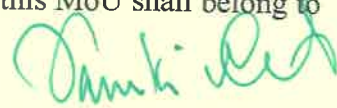
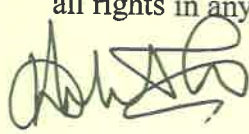
INTELLECTUAL PROPERTY RIGHTS:

1. Intellectual Property generated solely by **Departments of Biotechnology and Biochemistry of KASC** will belong to **Departments of Biotechnology and Biochemistry of KASC**. This is called core IP and **Departments of Biotechnology and Biochemistry of KASC** is free to patent the product.
 2. Intellectual Property generated solely by **LETSLIVE** will belong to **LETSLIVE**. This is called core IP and **LETSLIVE** is free to patent the products.
 3. If a product is generated by collaboration between **Departments of Biotechnology and Biochemistry of KASC** and **LETSLIVE**, based on the IPR filed / core IPR of **Departments of Biotechnology and Biochemistry of KASC**, then **Departments of Biotechnology and Biochemistry of KASC** will license the IPR exclusively to **LETSLIVE** for commercialization.
 4. If a new IPR is generated in the process of development then joint patent will be applied for by both **Departments of Biotechnology and Biochemistry of KASC** and **LETSLIVE**. The extent of the ownership will be decided on a mutual discussion by both parties according to the contributions made by individual parties.
 5. **Any other area of mutual interest, that may be decided by the Parties, from time to time**
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3. Either Party shall not at any time, either during the continuance of or after the termination of this MoU, use, disclose or communicate to any third person whatsoever any Confidential Information which they may have or of which they may have become possessed during the course of the Parties' association nor shall any Party supply the names or addresses of any clients, customers, vendors or agents of the other Party to any person except as consented to by the other Party as ordered by a Court of competent jurisdiction. It is further agreed that no Party shall, at any time during the continuance of this association or on expiry or on termination/cessation of this association or thereafter, issue any statements to the press (whether oral or written) without written consent of the other Party. Such restriction shall apply to any statement to any representative of television, radio, film or other similar media and to writing of any article for the press or otherwise for publication on any matter connected with or relating to the business of the other Party.

The obligations under this Clause shall survive the termination or expiration of this Agreement.

The term confidential shall not include information available in the public domain or through prior expertise of lawfully obtained or available from a third party or other legally available sources. It is further clarified that this clause will not apply to knowledge of a general academic nature and the sharing of existing knowledge and capabilities of the individual Party and any technology developed in the Parties' independent capacities.

4. Both Parties agree and acknowledge that they are both engaged in various aspects associated with material associated process development, therefore the rights in any intellectual property developed by either Party independently would belong exclusively to such Party. However, all rights in any intellectual property developed jointly and/or under this MoU shall belong to



both Parties jointly. The terms and condition of the use of the IP may be decided by the both Parties, with mutual agreement, on a case by case basis.

5. Both Parties agree that all decisions between LETSLIVE and **Departments of Biotechnology and Biochemistry of KASC** shall be carried out after mutual discussion, agreement and written consent.
 6. On need basis, if there is a need to bring in any additional patterns to expedite any researches or technology partners to cater to any regulations to qualify for any grants, both the parties discuss and mutually agree on the decision of bringing in any additional partners for that specific project. The terms for the new partners will be mutually discussed and agreed before onboarding.
 7. Both LETSLIVE and the **Departments of Biotechnology and Biochemistry of KASC** agree to respect and abide by each other's regulations, policies, stipulations and shall observe good commercial practice.
 8. This MoU can be terminated by either of the Parties by giving the other Party three months written notice. It is clarified that during the period of notice, the Parties shall be bound by the terms and conditions of this MoU and shall fulfill all outstanding obligations. Upon such termination, any of the ongoing projects, results of the projects, revenue, profits of the projects will be shared between the parties. The details of such equities between the parties will be discussed and mutually agreed during the notice period.
 9. Each Party agrees to nominate a qualified representative from the appropriate domain and the nominated representatives shall work as team for an effective liaison and successful implementation of this MoU.
 10. Any Dispute arising out of or in connection to this MoU shall be finally and exclusively settled by arbitration in Coimbatore, India through arbitration by a sole arbitrator who shall be appointed jointly by the Parties through mutual agreement.
- In the event of any one or more of the provisions contained in this MoU being waived, modified or altered, none of the other provisions hereof shall in any way be affected or impaired thereby. If any of the provisions of this MoU become invalid, illegal or unenforceable in any respects under any applicable law, the validity, legality and enforceability of the remaining provisions shall not in any way be effected or impaired.
11. This MoU supersedes all prior understandings, if any, between the Parties concerning the subject hereof.
 12. No amendments to the MoU shall be valid unless executed in writing and signed by both Parties.
 13. That this Agreement shall in all respects be interpreted, enforced and governed under the laws of India.
 14. Notices under this MoU shall be in writing and will take effect from receipt at the address as notified by each Party. Delivery can be made through post/email/courier against a written confirmation of receipt. Designation of the authorized representative of each Party, their respective addresses and other contacts are given herein below:

(a) **Dr.C A Vasuki**

Secretary and Director

Kongunadu Arts and Science College (Autonomous)

G N Mills Post

Coimbatore 641 029

Website: www.kongunaducollege.ac.in

(b) **Mr. Seralathan Devaraju**
Managing Director,
LetsLive Products Private Limited,
No. 3, Ground Floor, 6th A Cross, 9th Main,
AGS Layout, Bangalore 560070
Website: www.letslive.shop

IN WITNESS WHEREOF the Parties hereto have carefully gone through the contents of the Memorandum of Understanding (MoU) and have signed and put their seals on the aforesaid MoU and agreed to abide by the terms and conditions as laid down therein in totality have signed this MoU as of the day and year first above written.

Signatories

For LetsLive

For KASC

Mr Seralanathan Devaraju

Dr C A Vasuki

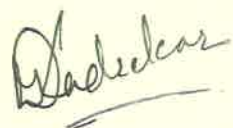


Managing Director

Secretary and Director

Witnesses:

1. 
(Dr. M. Lekshmanan)

1. 

2. 
(Dr. S. R. MADHAN SHANKAR)

2. 