(To be printed on BIRAC Letter head)

**Ref No.** –BIRAC/…………………

Sub: Funding of Project entitled “…………………………….” for funding under **Biotechnology Industry Partnership Programme (BIPP)**

**GRANT-IN-AID LETTER AGREEMENT**

This Grant-in-aid Letter Agreement (hereinafter called as “GLA”) is between Biotechnology Industry Research Assistance Council, a Government of India enterprise, incorporated under the Companies Act, 2013 having its office at 1st Floor, MTNL Building, 9, CGO Complex, Lodhi Road, New Delhi- 110003 (the “BIRAC”) and the entities mentioned below for research **proposal entitled “\_\_\_\_\_\_\_\_\_\_\_\_\_”.**

1. **Recipient(s) and Designated Project Investigator(s)**:

|  |  |  |
| --- | --- | --- |
| S. No. | Recipient(s) | Designated Project Investigator |
|  | M/s\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a Company incorporated under the Companies Act, 2013 having its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter referred to as the “Company” (which expression shall wherever the context so admits include its successors in interest, liquidators, administrators and permitted assignees). |  |
|  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, an Institute having its office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereinafter referred to as the “Institute” (which expression shall wherever the context so admits include its successors in interest, liquidators, administrators and permitted assignees). |  |

1. **Aims & Objectives:** The detailed aims and the objectives that are to be executed by the aforesaid are as per the detailed Project document, submitted including revisions / modifications incorporated therein (hereinafter called as “Project”) and appended herein as **Schedule 3.**

The main objectives proposed to be achieved from the project are enumerated hereunder:

a.

b.

c.

d.

1. **Project Duration**: The Recipients shall complete the Project within the stipulated period of\_\_\_\_\_\_\_\_\_\_ months from the date execution of the Royalty Agreement (“**Effective Date**”). Project Duration is subject to the Change order(s) issued by the BIRAC from time to time under this provision.
2. **Project Implementation Site**:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**\_**\_

1. **Project Cost and Contribution:** The total estimated cost of the Project is Rs**.** \_\_\_\_\_\_\_ lakhs(Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**\_**\_\_\_\_) only. Thecontribution of BIRAC is Rs\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ lakhs (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) as Grant-in-aid towards the Project. Thecontribution of BIRAC is Rs\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ lakhs (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) as Grant-in-aid to the Company. The contribution of BIRAC is Rs\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ lakhs (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) as Grant-in-aid to the Institute. The amount put in by the Company is Rs\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ lakhs (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) on the terms and conditions detailed in this GLA.
2. **BIRAC Budget break-up (Year Wise):**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **S. No.** | **Details** | **Contribution by Company ( Amount in Rs.)** | **Support under BIPP to the Company (Amount in Rs. Lakhs)** | **Support under BIPP to the Institute (Amount in Rs. Lakhs)** |
|  | Non-Recurring (A)   1. Equipment 2. Accessories |  |  |  |
|  | Total (A) |  |  |  |
|  | Recurring (B)   1. Manpower 2. Consumables 3. Travel 4. Contingency 5. Overhead/Outsourcing |  |  |  |
|  | **Total (B)** |  |  |  |
|  | **Total A + B** |  |  |  |

1. **Milestones/Timelines**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **S. No.** | **Milestones** | **Month of start of activity** | **Month of end of activity** | **Required financial input (Rs. In Lakhs)** |
| 1. | * Acceptance of Undertaking under GLA   And   * Fulfillment of fund release requirements |  |  | ( 30% of BIPP Contribution to Company and Collaborator and 30 % Company Contribution if any ) |
| 2. | * Status report on .................................................. ( Technical Milestone to be specified)   And   * Submission of UC/SOE for the corresponding milestone certified by internal finance. |  |  | (20% of BIPP Contribution to Company and Collaborator and 20 % Company Contribution if any) |
| 3. | * Status report on.................................................. ( Technical Milestone to be specified)   And   * Submission of UC/SOE for the corresponding milestone certified by internal finance. |  |  | (20% of BIPP Contribution to Company and Collaborator and 20 % Company Contribution if any) |
| 4. | * Status report on.................................................. ( Technical Milestone to be specified)   And   * Submission of UC/SOE for the corresponding milestone certified by internal finance. |  |  | (20% of BIPP Contribution to Company and Collaborator and 20 % Company Contribution if any) |
| 5. | * Submission of final completion report and consolidated Utilization Certificate (UC) and Statement of Expenses (SOE) certified by internal finance. |  |  | (10% of BIPP Contribution to Company and collaborator and 10 % Company Contribution if any) |
| **Note:- Utilization Certificate (UC) and Statements of Expenses (SOE) duly audited by a chartered accountant for the expenditure incurred towards the Project for every half year period, ending 30th September and 31st March, to BIRAC, within a month of closure of the accounts for the respective half year should be submitted till completion of Project Duration.**  **The Company shall submit audited Annual reports along with the audited balance sheets and profit & loss accounts to BIRAC within seven months of the completion of the financial year ending 31st March till the Project duration and on initiation of commercialization of the Product till full and final settlement of Royalty in terms of the Royalty Agreement.** | | | | |

1. **Periodic Payment/Release Arrangements of the project support based on milestones**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Instalment** | **Company Name…………………** | | **Name of the Institute………………** | **Total (Rs. In Lakhs)** |
|  | Contribution by Company | Contribution by BIRAC under BIPP | Contribution by BIRAC |  |
| 1st |  |  |  |  |
| 2nd |  |  |  |  |
| 3rd |  |  |  |  |
| 4th |  |  |  |  |
| 5th |  |  |  |  |
| Total |  |  |  |  |

1. *\*\* The recipient of the fund should convey their acceptance to the terms and conditions of this GLA within four (4) weeks of the issue of GLA failing which the present offer of the funding support will be considered as infructuous and the project will be treated as withdrawn.*
2. **Inclusion by Reference:**

|  |  |
| --- | --- |
| This GLA includes and incorporates by this reference: | * Terms and Conditions (Schedule 1) * Acceptance and Undertaking (Schedule 2) * Project document (Schedule 3) * Intellectual Property Governing Framework (Schedule 4) * ROYALTY AGREEMENT: Under the BIPP Scheme BIRAC and the Company shall enter into a distinct agreement with regard to governance of Royalty payment terms and associated conditions (Schedule 5) |

1. The Expenditure is debitable to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ - Head of Accounts for the financial year 2015-16.
2. This issue with the approval of competent authority vide BFD No. ………………...…… dated …………...
3. The GLA has been noted at Serial No. …………. in the Register of Grant/Cost.

THIS GLA is between Biotechnology Industry Research Assistance Council ("BIRAC") \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and is effective as of the date of last signature. Each party to this GLA may be referred to individually as a "Party", Company and Institute together as “Fund Recipients” and all Party together as the "Parties." As a condition of this grant, the Parties enter into this GLA by having their authorized representatives sign below:

|  |
| --- |
| 1. **For and on behalf of BIRAC** |
| Name |
| Designation |
| **Official Seal** |

|  |
| --- |
| 1. For and on behalf of M/s **………………………………………………………………**,“**the** **Company”** duly authorized vide Resolution No …………….. dated ……….. of its Board of Directors. |
| Signature |
| Name |
| Designation |
| **Company Seal** |

|  |
| --- |
| 1. For and on behalf of **………………………………………………………………** , **the Institute** duly authorized vide letter dated ……….. by its concerned authority. |
| Signature |
| Name |
| Designation |
| **Institute Seal** |

**Schedule 1**

The terms and conditions for Project support under Grant-in-aid Letter Agreement (hereinafter called as “GLA”) are as follows;

1. **FUND DISBURSEMENT**
   1. First installment of the Grant-in-aid will be released after issue of the GLA subject to fulfillment of the terms and conditions for such release (and after execution of Royalty Agreement in case of BIPP) by the relevant Parties. Further release of funds shall be subject to satisfactory progress against the objectives, outputs, milestones and targets specified in the Project which progress shall be determined by BIRAC and on submission of audited/certified statements of accounts and utilization certificates as provided for in Point 2 (a).
2. **FUND UTILISATION AND ACCOUNTING**
   1. The Company shall submit the Utilization Certificate (UC) and Statements of Expenses (SOE) duly audited by a Chartered Accountant for the expenditure incurred towards the Project for every half year period, ending 30th September and 31st March, to BIRAC, within a month of closure of the accounts for the respective half year, in the format provided by BIRAC. The CA shall also certify that there has been no change in the shareholding pattern and if there is any change, the particulars shall be specified
   2. The Fund Recipients shall submit UC and SOE duly certified by Internal finance personnel to BIRAC in the format provided on the completion of the respective milestones
   3. The Institute shall duly submit the periodic Progress Report for the Project to BIRAC
   4. The Company and the Institute shall submit audited Annual reports along with the audited balance sheets and profit & loss accounts to BIRAC within seven months of the completion of the financial year ending 31st March till the completion of the Project Duration.
   5. The Company shall keep the Grant-in-aid assistance and their project contribution in a separate no-lien account in the name of the Company with a Scheduled Bank (as defined under the RBI Act, 1934), the withdrawals and payments from which account shall be subject to verification by BIRAC. It shall also obtain and furnish to BIRAC a letter from the concerned bank foregoing the right of set off or lien in respect of such account. Further, the interest earned on the Grant-in-aid if any should be reported to BIRAC. The interest thus earned will be adjusted towards further installment of the fund.

If there is an Institute collaborator, it shall keep the Grant-in-aid assistance in an interest bearing account with a Scheduled Bank (as defined under the RBI Act, 1934), the withdrawals and payments from which account shall be subject to verification by BIRAC. The interest earned on the Grant-in-aid should be reported to BIRAC. The interest thus earned on the grant in aid will be adjusted towards further installment of the fund.

* 1. The Fund Recipients shall ensure that the funds released for the Project are actually utilized only for the purposes of the Project and as expressly provided for in this GLA. Re-appropriation of BIRAC funds from one budget head to another shall not be effected without the specific written approval of BIRAC;
  2. The Fund Recipients shall refund such part of Grant-in-aid funds disbursed to it that remains unutilized with it upon completion of all the responsibilities, duties and functions specified in connection with the Project, within one month of such completion, to BIRAC along with consolidated accounts of the funds received and utilized and of the unutilized balance returned (UC &SOE);
  3. The Fund Recipients at their own cost, shall take adequate care to maintain the capital assets acquired for the Project through BIRAC’s Grant-in-aid. The capital assets acquired through BIRAC’s Grant-in-aid shall not be disposed of or hypothecated without the specific approval of BIRAC till full and final settlement of all dues to the satisfaction of BIRAC.

1. **PROJECT MONITORING**

A Project Monitoring Committee (PMC) comprising of eminent experts from the relevant field(s) will be constituted by BIRAC to monitor the progress of the objective(s) of the Project. BIRAC shall have at least one representative in the PMC.

The functions of the PMC shall be as follows:

1. To monitor the progress of the Project in conformity with the outputs, milestones, targets objectives and other terms and conditions as contained in the GLA
2. To keep track of funding from any other source for the Project.
3. To assess the global developments impacting the domain of the Project.
4. Based on the foregoing, to assess and recommend:
   1. the release of next installment or part release thereof by the BIRAC.
   2. revision of Project Duration
   3. closing, dropping or modifying any of the components of the Project, within the overall approved objectives, budget and time-frame,
   4. inclusion of additional industrial/institutional partner(s), if the Company and the Institutesrequests involvement of such partner(s), in the overall interest of the Project; and
   5. revision of the financial assistance.
5. To advise on issues related to securing of IPR and mentor to overcome any technological problem faced in the Project implementation; and
6. To advise on any other matter as referred to it by BIRAC and/or otherwise reasonably necessary for effective discharge of its duties and/or achievement of aims and objectives of the Schemes.
7. **INDEMNIFICATION**
   1. The Fund Recipients shall, at all times, indemnify and keep indemnified BIRAC against any claims or suits in respect of any losses, damages or compensation payable in consequences of any accident, death or injury sustained by their employees or by any other third party resulting from or by any act, omission or operation conducted by or on their behalf;
   2. The Fund Recipients shall, at all times, indemnify and keep indemnified BIRAC against all claims/damages etc. by any infringement of any Intellectual Property Rights (IPR) while carrying out their responsibilities/work under the Project and this GLA.
   3. The provision of Grant-in-aid funds by BIRAC does not create any liability, explicit or implicit, on BIRAC in respect of the manpower engaged in the Project.
   4. The Parties shall not be held responsible for non-fulfilment of their respective obligations in successful completion of the Project under this GLA due to the exigency of one or more force majeure events such as but not limited to acts of God, war, flood, earthquakes etc.
8. **CHANGE OF CONTROL:**

BIRAC shall reserve the right to reconsider further funding assistance, governance of the New Intellectual Property and consider refund of the amount of Grant-in-aid in such circumstances of change of control as mentioned the following paragraphs;

1. The Company shall inform BIRAC if it proposes to undertake or permit any merger, consolidation, reorganization scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstitution or substantial expansion. The word ‘substantial expansion’ shall have the same meaning as under the Industries (development and Regulation) Act, 1951.
2. The Company shall inform BIRAC within 30 (thirty) days, if it has notice of any application for winding up having been made or any statutory notice of winding up under the provisions of the Companies Act, 2013, or any other notice under any other Act or otherwise of any suit or other legal process intended to be filed or initiated against the Company and affecting the title to the properties of the Company or if a receiver is appointed of any of its properties or business or undertaking.
3. The Company and the Institute shall notify BIRAC of any material change in its entity status, entity name, Project Coordinator, implementation site, registered office or any such change that would impact on performance of its obligations under the Project and this GLA.
4. **FORECLOSURE AND TERMINATION**
   1. In case, during the Project Duration, it is found that the Project or any Project component is not likely to lead to successful completion, BIRAC may decide to foreclose the Project or the Project component as warranted. The decision of the BIRAC shall be final in all respects. The Company and the Collaborator Institutes shall immediately refund any Grant-in-aid unutilized out of BIRAC’s disbursements to BIRAC. BIRAC, at its discretion can allow deduction of the future committed expenses to third party vendors on pro-rata basis according to the quantum of BIRAC’s funding. The Company and the Collaborator Institutes shall submit Consolidated accounts of funds received, utilized and unutilized (UC&SOE). If the Company and the Collaborators Institutes like to continue the Project at its own cost, it would be able to do so without restrictions from BIRAC after complying with these provisions.
   2. The Company and the Collaborators Institutes may, before the completion of the Project, terminate this GLA by giving three months’ notice in writing to BIRAC. BIRAC may also terminate this GLA by written notice in the event of committing breach of any term of this GLA and either not rectifying it to the satisfaction of BIRAC or not satisfying BIRAC about its inevitability within a specified period. In the event of termination of the GLA, no further disbursement shall be made by BIRAC. The Company shall be liable to return immediately the amount of Grant-in-aid already availed of from BIRAC with additional simple interest at the rate of 12 (twelve) per cent per annum within 30 (thirty) days of termination of the GLA. Interest on the quantum of funding assistance shall accrue from the date of release of the grant in aid assistance. The Collaborators Institutes shall immediately refund any funds unutilized out of BIRAC’s disbursements, to BIRAC, along with consolidated accounts of funds received, utilized and unutilized (UC&SOE). In case of failure to repay, without prejudice to any other rights under this GLA, the amount can be recovered by initiating any procedure available in Law.
5. **DISPUTE RESOLUTION AND ARBITRATION**

In the event of any dispute or difference between the Parties hereto upon or in relation to or in connection with this GLA, such dispute or difference, shall be resolved amicably and in good faith by mutual consultation.

If such resolution is not possible, then the unresolved dispute or difference whatsoever arising between the Parties out of or relation to the construction, meaning, scope, operation or effect of this GLA or the validity the breach thereof or in respect of any defined legal relationship associated therewith or derived therefrom dispute shall be submitted for arbitration to International Center for Alternate Dispute Resolution (ICADR), an autonomous organization working under the aegis of the Ministry of Law & Justice, Department of Legal Affairs, Government of India. The Authority to appoint the arbitrator(s) shall be the ICADR. The Arbitration under this Clause and provision of administrative services by ICADR shall be in accordance with the ICADR Arbitration Rules, 1996. The award made in pursuance thereof shall be binding on the Parties. The venue of arbitration shall be New Delhi and the arbitration proceedings shall be conducted in English Language. The provision of this Clause shall not become inoperative notwithstanding the GLA expiring or ceasing to exist or being terminated or foreclosed.

1. **EFFECT AND AMENDMENTS TO THE GLA**
2. GLA shall remain in force for whichever of these is the longest time unless suspended sooner:
   1. For \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Project duration) months from the above Effective Date subject to the Change Order(s) issued by the BIRAC from time to time;
   2. As long as any part of the amount disbursed for the Project remains unspent; or
   3. For as long as any monitoring or recording or IP governance is required under any relevant laws and regulations.
3. No amendment or modification of this GLA shall be valid unless the same is made in writing by the Parties or their authorized representatives specifically stating the same to be an amendment of this GLA. The modifications / changes shall be effective from the date on which they are made / executed unless otherwise agreed to.
4. **SEVERABILITY**

In case any one or more of the provisions or parts of a provision contained in this GLA shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of this GLA; and this GLA shall, to the fullest extent lawful, be construed as if such invalid or illegal or unenforceable provision, or part of a provision, had never been contained herein.

1. **GOVERNING LAW**

This GLA and the associated undertaking shall be governed and interpreted in accordance with the laws of India subject to the exclusive jurisdiction of the Courts at New Delhi.

**Schedule 2**

**Acceptance & Undertaking**

**In consideration of the foregoing, the Company and the Institute, intending to be admittedly bound by the terms set forth above, undertake as stated below;**

**The recipients of the Grant shall**;

1. Execute the activities as set out in the Project document and shall conform to the specified objectives, outputs, milestones, and targets **therein at Schedule 3**.
2. submit periodic Progress report to BIRAC as per the Project milestones, details of activities involved in performing the Project activities
3. Comply with the fund utilization and accounting requirements as per **Schedule 1**.
4. Obtain all the necessary requisite approvals, clearance certificates, permissions and licenses from the Government/local authorities for conducting its activities/ operations in connection with the Project.
5. Abide by the decisions of BIRAC to modify the objectives, outputs, milestones, targets, Project Grant-in-aid as also the foreclosure of the Project or any of its components as may be arrived at after mutual discussion.
6. Subject themselves to Project monitoring of the Project Monitoring Committee (PMC).
7. Maintain strict confidentiality and refrain from disclosure thereof, of all or any part of such information and data exchanged/generated from the Project which is not in the public domain by use and/or publication at the time of its disclosure except for purposes in accordance with this Project or is required by public authority, by law or decree.
8. Complete the Project within the stipulated period subject to the Change Order(s) issued by the BIRAC from time to time.
9. Shall not sub-delegate or outsource the obligations under this GLA without express permission of BIRAC except as provided for in the Project Document
10. Manage the Intellectual Property developed through the funding Assistance of BIRAC in a manner that ascertains Global Access, regardless of whether this GLA expires, foreclosed or terminated.
11. Adhere to this GLA and the Conditions of Grant, as, violation of any provision of which shall be the reason for suspension of the Grant.
12. Consider any changes to the provisions of this GLA when made in writing only and shall consider any notice duly served if the same shall have been delivered electronically through the official mail of the Project Coordinator or delivered by post at the addresses mentioned in the GLA.
13. Company fund recipient shall abide by the conditions related to Royalty Payment as per the terms of the corresponding “Royalty Agreement”.
14. Acknowledge the assistance of BIRAC while publishing or presenting in any manner the details of the Project, its progress or its success or commercialization of the Product.

IN ACCEPTANCE WHEREOF the fund recipients hereto through their duly authorized representatives have signed this undertaking as set below:

|  |
| --- |
| For and on behalf of M/s **………………………………………………………………**,“**the** **Company”**  **Date and Place:** |
| Signature |
| Name |
| Designation |
| **Company Common Seal or Signatures of Two Directors or One Director and Company Secretary** |
| **Witnesses** |
| **Signature**  **Name**  **Address** |

|  |
| --- |
| For and on behalf of **………………………………………………………………** , **the Institute**  **Date and Place:** |
| Signature |
| Name |
| Designation |
| **Seal** |
| **Witnesses** |
| **Signature**  **Name**  **Address** |

**Schedule 3**

**PROJECT DOCUMENT**

Particulars including Technical Details, Resource Details, Additional details, Milestone activities and Sub- delegation or Outsourcing Components.

**Schedule 4**

**INTELLECTUAL PROPERTY GOVERNING FRAMEWORK**

**1. SCOPE OF IP** **GENERATED DURING THE CONDUCT OF THE PROJECT**

1. The New Intellectual Property (IP) rights belong to the recipient of funds, in a joint manner unless mutually agreed otherwise.

Provided, this Project is not determined as a “Nationally Important Project” to be governed through specific ‘Order of BIRAC’. Such cases of “Nationally Important Project” shall have specific terms of licensing, pricing or March-in-rights for the purposes of public interest/ demand of Government of India.

1. It is the responsibility of the Fund Recipients to protect the New Intellectual Property (New IP). They shall bear the expenditure involved in protecting the New IP.

**2. GLOBAL ACCESS**

The Company and the Institute jointly and severally agree to conduct and manage the Project and the resulting products, services, processes, technologies, materials, software, data or other innovations (collectively, “Product”) and any IP that arises (New IP) in the manner that ensures “ Global Access.”

Global Access requires that

1. The knowledge and information gained from the Project be promptly and broadly disseminated or published.
2. Project Developments and/or New IP are made available and accessible at an affordable price to people most in need within developing countries.
3. In this regard, ensure Global Access in all present and future research and development agreements in a suitable form.

**NOTE:** For the purpose of this GLA, New IP means intellectual property generated during the conduct of the Project by the Company and the Institute, but excluding the intellectual property generated by the Company and the Institute before execution of this GLA and any IP generated outside the scope of this GLA even during the term of this GLA.

1. The background Intellectual Property (IP) generated by the Fund Recipient(s) before execution of this GLA are as provided hereunder;

|  |  |
| --- | --- |
|  | Background IP of the Company |
|  | |
|  | Background IP of the Institute |
|  | |

**Schedule 5**

**ROYALTY AGREEMENT-UNDER BIPP SCHEME**