

INTELLECTUAL PROPERTY RIGHTS AND TECHNOLOGY TRANSFER POLICY



OFFICE OF RESEARCH, INNOVATION & COMMERCIALIZATION (ORIC)



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RAWALPINDI WOMEN UNIVERSITY
RAWALPINDI

Contents

Definition	3
RWU Intellectual Property & Technology Transfer Policy	5
Introduction	5
Establishment of Business Incubation Center	5
RWU Intellectual Property & Technology Transfer Office	6
Scope	6
Policy Objective.	9
Date of Implementation	10
Conflict of Interest	10
Intellectual Property & Technology Transfer Advisory Committee	10
Chapter 1 Intellectual Property Rights	12
1.1 Confidentiality	12
1.2 Disclosure	12
1.3 Intellectual Property Filing Fee	12
1.4 Patents, Industrial Design, Copyrights and Trademarks, IP Ownership Policy Statement	13
1.4.1 Under Full Ownership of RWU	13
1.4.2 Under Partial / Mutual Ownership of RWU	13
1.5 Ownership Rules	14
1.5.1 Ownership rules for Employees	14
1.5.2 Ownership Rules for Students	14
1.5.3 Ownership rules for Individuals other than Employees	15
Chapter 2. Technology Transfer through Licensing	16
2.1 Consultancy	16
2.2 Testing/ Diagnosis	16
2.3 Licensing	17
2.3.1 Exclusive License and License Back	17
2.3.2 Non-Exclusive License and License Back	17
2.4 Licensing Process	17
2.5 Distribution of Benefits	18
2.5.1 Distribution of Benefits among University and Inventors	18
2.5.2 Distribution of Benefits among Inventors	18
2.6 Control of the Intellectual Property Owned by the University	19
Chapter 3. Formation of University Companies	20
3.1 RWU Holdings Pvt. Ltd (Parent Company)	20
3.1.1 RWU Spin-off Companies	20
3.1.2 RWU Subsidiaries	20
3.2 Benefits of Establishing Spin-offs	21
3.3 Reasons for creating a spin-off company	21
3.4 Spin-off Formation	21
3.5 The Process	22
Appendix I	23
Appendix II	28
Appendix III	41
Appendix IV	46
Appendix V	47
Appendix VI	49

Definitions

i.	“Author”	The originator of a written document.
ii.	“Copyrighted Work”	A unique authorial work that encompasses authored works such as thesis from students, dissertations, teaching materials (audio-visual recordings and lecture notes), translations, data, or findings from prior research, including concepts, ideas, designs, specifications, diagrams, prototypes, software, musical arrangements, dramatization, fictionalization, motion picture versions, sound recordings, art reproduction, or any other format in which a work may be recast, altered, or adapted. A work that includes elaborations, editorial revisions, or any other changes that collectively constitute an original work of authorship is protected by copyright.
iii.	“Co-inventor(s)”	An inventor whose name appears with the inventor in a patent application and who has contributed to the invention. Also called joint inventor(s).
iv.	“Constituent Institute”	An Institute, Faculty, Department or Lab maintained and administered by RWU.
v.	“DPIC”	Directorate of Purchase and Inventory Control
vi.	“Faculty”	Includes Professors, Associate Professors, Assistant Professors, Lecturers hired on a full-time basis by the university, a constituent institution, or a center, as well as any other individuals that the statutes may designate as teachers.
vii.	“Funds”	Money allocated.
viii.	“Gross Revenue”	The entire amount of income before any deductions are made.
ix.	“Invention”	A product of research and experimentation—a novel tool, device, method, idea or process
x.	“Innovation”	The practical implementation of invention or idea into a good or service that consumers will buy or that adds value in previous offering.
xi.	“Inventor”	Someone who has conceived the idea and made significant contributions to the said intellectual property, or someone who has conceptualized a new technology or solution to a particular technical problem.
xii.	“Intellectual Property”	Intangible property which in their broadest definition have no physical form and are products of the mind's creation.
xiii.	“Know how”	The knowledge and skill required to do something.
xiv.	“Net Revenue”	The sum of the gross income for a specific period (often the accounting period) less the overheads and interest payable.

xv.	“PARC”	Pakistan Agricultural Research Council
xvi.	“PSF”	Pakistan Science Foundation
xvii.	“Publication”	Any written work that is published in print, including books, papers, periodicals, magazines, scholarly journals, newspapers etc.
xviii.	“Ltd”	Public Limited company
xix.	“Pvt. Ltd”	Private Limited company
xx.	“Scholarly Work”	Academic work produced by a faculty member within the field in which they teach, are taught, or are researching at RWU.
xxi.	“SMC”	Single-member company
xxii.	“Stakeholders”	Someone who is involved or impacted, whether directly or indirectly.
xxiii.	“Spin-off”	University Start-up companies are created as a result of university-based research or know-how, regardless of whether registered intellectual property is involved, and the university owns an equity stake.
xxiv.	“SECP”	Securities and Exchange Commission of Pakistan
xxv.	“Sponsored Research”	External entities funded research through grants or contracts that include a specific statement of work (e.g., a research proposal) and a related transfer of value to the sponsor.
xxvi.	“Third Party”	Someone other than the principal parties who are involved in a transaction.
xxvii.	“Tangible Research”	Research resulting in quantifiable and/or intellectual output.
xxviii.	“University Facilitates”	University Facilities mean financial and other support, including, university office space, computers, research equipment, security services, and information provided by the university.
xxix.	“University Resources”	All types of human and material resources belong to RWU.
xxx.	“University Staff”	Included all employees excluding the faculty members and students employed by the University.
xxxi.	“Visiting Researcher”	This means a visiting fellow/scholar who visits university to perform research on a specific topic.
xxxii.	“RCCI”	Rawalpindi Chamber of Commerce and Industries
xxxiii.	“RCSTSI”	Rawalpindi Chambers of Small Traders and Small Industries

RWU INTELLECTUAL PROPERTY RIGHTS AND TECHNOLOGY TRANSFER POLICY

Introduction

1. This policy is to disseminate the intellectual work of its researchers into the industry so that it can have a social impact. Rawalpindi Women University is dedicated to advancing lab research to industry standing in the domain of Intellectual Property Rights (IPRs)/Projects with market potential through technology transfer.
2. Rawalpindi Women University established the Office of Research Innovation and Commercialization to foster a research culture, commercialize, and protect its research. It encapsulates RWU's research and intellectual property opportunities at an early stage and explains how they benefit the industry through partnerships, collaborations, licensing, and spin-offs.
3. The Rawalpindi Women University is working hub to support innovative ideas through various programs at the campus that include;
 - a) **Startup Competitions:** RWU organizes startup competitions or business plan competitions where students can pitch their business ideas to a panel of judges and win funding or other support to kick start their ventures.
 - b) **Networking Events and Workshops:** RWU frequently hosts networking events, workshops, and seminars featuring successful entrepreneurs, industry experts, and investors. These events provide opportunities for aspiring entrepreneurs to learn from experienced professionals and build valuable connections.
 - c) **Mentoring and Advisory Services:** RWU provide mentoring and advisory services to aspiring entrepreneurs. Experienced mentors and advisors guide them for the startup process, offering valuable insights and advice.

4. Establishment of Business Incubation Centre

The ORIC is in a process to establish Business Incubation Centre through own resources of RWU. The detailed BIC policy document (**Annex-1**) will help create successful business, create jobs, revitalize communities and ultimately strengthen national economy.

In the early phases of development, it is critical for RWU and ORIC to establish a flexible policy framework that can effectively respond to emerging issues and remain in line with the evolving vision and mission of RWU. To ensure its ongoing applicability and effectiveness, our policy framework will be subject to iterative updates in anticipation of forthcoming scenarios. The revisions will be carefully constructed to align with the changing terrain of RWU's goals and ORIC's strategic trajectory.

RWU Intellectual Property & Technology Transfer Office

Recently, the ORIC RWU is serving as the Intellectual Property and Technology Transfer Office with the following mandate:

- a. Promote Intellectual Property at the University by organizing IP awareness seminars/workshops/lectures.
- b. Assist RWU Researchers/Scientists in drafting and filing IP applications with the appropriate local and foreign patent office(s).
- c. Pursue approvals for intellectual property filed with IPO Pakistan.
- d. Oversee all stages of the IP lifecycle.
- e. Assess the patentability of new technologies.
- f. Provide legal counsel to researchers and inventors.
- g. Keep intellectual property policies up to date.
- h. Determine and assess the commercial potential of RWU-developed technologies.
- i. Technology matching with industry.
- j. Licensing and contracting.
- k. Assist in the formation of spin-offs and subsidiaries under the RWU Holdings Pvt. Limited umbrella.

Scope

The information in this policy relates to ownership, share distribution, licensing, and formation of spin-offs of technologies/IPs/know-how developed by RWU faculty, staff, and students. This policy document is divided into three chapters that cover the definition and process for protecting intellectual property, licensing, and creating spin-offs.

This Intellectual Property and Technology Transfer Policy of Rawalpindi Women University covers an inclusive mapping and integration of the UN Sustainable Development Goals (SDGs), STEAM (Science, Technology, Engineering, Arts, and Mathematics), collaborative or cross-disciplinary nature of research & innovation and various aspects of engagement with industry partners.

These dimensions in the policy documents supports research in line with achievable SDGs. It provides a comprehensive framework for integrating the principles of STEAM into university IP policy, ensuring that intellectual property management reflects the interdisciplinary nature of modern research and innovation. The integration of the principles of the Fourth Industrial Revolution into university IP policy ensures that intellectual property management supports innovation, collaboration, and responsible use of emerging technologies while supportive for the diverse needs and objectives of interdisciplinary research. The policy document also provide support and encourages the researchers for working towards the industry collaboration dimensions that will ultimately foster mutually beneficial partnerships while safeguarding the interests of all

stakeholders (university, inventor/innovator and industry) involved.

Overall, the policy entails aligning the principles and objectives of above-mentioned dimensions with the policy goals and actions. The outlined mapping of dimensions according to Five-year strategic plan of ORIC (Appendix-VI, Page # 49) accruing SDGS, STEAM and fourth industrial revolution are as follows;

A. SUSTAINABLE DEVELOPMENT GOALS (SDGs)

1. SDG 4: Quality Education

The IP policy, (in accordance with the strategic plan of ORIC) at RWU ensures that the university will facilitate the exchange and dissemination of knowledge through ORIC. It promotes the sharing of knowledge and technology by working together with the community, industry, and other educational institutions. It improves learning and creativity by provision of all university resources to researchers to e.g., educational resources, especially open educational resources (OERs).

2. SDG 8: Decent Work and Economic Growth

Policy encourages an atmosphere that encourages researchers, teachers, and students to be innovative and entrepreneurial. Encourage the commercialization of university research products to generate revenue and employment opportunities with support from the BIC-ORIC. Ensure that inventors and creators get just compensation and recognition, as well as fair and equitable treatment by devising sharing percentages, royalties' distribution and licenses.

3. SDG 9: Industry, Innovation, and Infrastructure

Policy provides a comprehensive IP regulation that encourages and favors university-wide research and development. Encourage the transfer of technology from research and development to business through partnerships and licensing arrangements while providing the edge to RWU & inventor. The policy facilitates the provision of infrastructure and resource investments through BIC to promote innovation and intellectual property rights protection.

4. SDG 10: Reduced Inequalities

The policy ensure that intellectual property policy takes into account the needs of various stakeholders, such as underprivileged groups/ women and minority entrepreneurs by formulation of uniform terms for all faculty members/researchers /students and staff. Encourage inclusive innovation towards the improved social inclusion by attending to the needs of marginalized communities.

5. SDG 17: Partnerships for the Goals

The IP policy at large is line with the SDGs by cultivate partnerships and collaborations with the industries, businesses and other relevant parties. Encourage initiatives aimed at increasing

capacity and exchanging knowledge about innovation and intellectual property management by providing capacity building support to the startups or new companies.

This mapping in relation to the IP policy provide a framework for pursuing the UN SDGs while ensuring that intellectual property management contributes to broader societal goals and economic outcomes.

B. STEAM (SCIENCE, TECHNOLOGY, ENGINEERING, ARTS, AND MATHEMATICS)

1. Science (S) and Technology (T)

The policy actively promotes the preservation of inventions, technological advancements, and scientific discoveries made by the university faculty/researcher and students. The policy promotes the commercialization of university research for societal impact by clearly defining the processes for patenting and licensing technologies resulting from the university-based research activities.

2. Engineering (E)

It encourages the creation and protection of engineering solutions, such as systems, processes, and products, by using efficient intellectual property management. It also encourages cooperative research projects involving engineering specialties, as this will facilitate the exchange of knowledge and intellectual property between scientists and business associates.

3. Arts (A)

The IP policy safeguards and preserves creative works including artwork, designs, and multimedia content created by instructors, staff, and students. It tells procedures for managing copyright and licensing contracts to guarantee that creators and artists are properly credited and compensated for their contributions. It also promotes cross-disciplinary cooperation between scientists, engineers, and artists to advance innovation and creativity in both domains.

4. Mathematics (M)

The policy also encourages the creation of mathematical models, software applications, and algorithms, and support their protection through intellectual property rights. It encourages the transfer of mathematical expertise and knowledge to industry partners via cooperative research projects and licensing agreements. The application of mathematics to the resolution of difficult societal problems, including economic development, environmental sustainability, and healthcare are also encouraged through IP policy.

B. FOURTH INDUSTRIAL REVOLUTION (INDUSTRY 4.0)

The intellectual property and technology transfer for benefit of public at large is governed by many factors and the fourth industrial revolution is one of the important factors among them. It includes following components;

1. Internet of Things (IoT) and Connectivity

The IP policy encourages the development and protection of IoT devices, sensors, and systems through effective IP management. It covers the licensing e.g., IoT technologies developed within the university to industry partners for commercialization and deployment.

2. Artificial Intelligence (AI) and Machine Learning (ML)

It supports research and development efforts in AI and ML algorithms, models, and applications, ensuring proper IP protection for innovative solutions. It also facilitates technology transfer and commercialization of AI/ML technologies through licensing agreements and startup incubation programs. It promotes ethical AI practices and responsible use of AI technologies through IP policy guidelines and educational initiatives.

3. Big Data Analytics and Data Science

It encourages the development of big data analytics tools and methodologies for extracting insights and value from large datasets especially for statisticians, software engineers and mathematicians at RWU. It establishes mechanisms for sharing and licensing data-driven innovations and algorithms developed by university researchers. It supports collaborations with industry partners to apply data science techniques to real-world problems and opportunities, fostering innovation and economic growth.

4. Interdisciplinary Collaboration for Innovation

IP policy supports interdisciplinary collaboration among faculty and students from various disciplines to drive innovation in Industry 4.0 technologies. Establishment of BIC as innovation hubs for incubators, and supporting technology transfer office will support the commercialization of university IP and startups ventures in the industry 4.0 space.

Policy Objective

5. The policy's objectives are as follows;

- a. To create a supportive environment for research, development, intellectual property, and commercialization.
- b. To implement the streamlined protocols to promote reporting of products of intellectual creativity.
- c. To ensure the protection of intellectual property rights in creative products.
- d. To recognize the potential commercial value of intellectual property created through such endeavors.
- e. To assist faculty members and researchers in disclosing research outputs and scholarly work in accordance with applicable laws and agreements, ensuring protection under patent, copyright, industrial design, trademark, trade secret, and other relevant provisions.
- f. To promote the effective and timely use of intellectual property developed during research

and development, while protecting intellectual property rights.

- g. To provide financial benefits and recognition to authors, creators, and inventors through technology transfer.
- h. Provide a revenue-sharing structured mechanism.
- i. To commercialize the IPs through licensing and spin-off formation, and liaising with technology seekers, investors, and other external parties.
- j. To set revenue and evaluation goals for spin-offs and licensing and how to structure those transactions.

Date of Implementation

1. The policy is effective from the date of Approval by the Syndicate.

Conflict of Interest

2. Cases, where a conflict of interest is reported/found, will be referred to the IP & Technology Transfer Advisory Committee for the resolution of the dispute. A conflict of interest may include the following scenarios:

- a. A conflict of interest between two similar IP applications from RWU.
- b. A conflict of interest between students/ staff/ employees and ORIC regarding the commercialization/ licensing of Patents/ Products through external entities/countries or in-house services.
- c. A conflict of interest between inventors and co-inventors regarding the removal or addition of one or more co-inventor's names.
- d. A conflict of interest to waive the university's ownership and licensing rights.
- e. A conflict on share distribution in case of two or more inventors.
- f. A conflict of interest between students/ faculty and the RWU regarding the ownership of IP.
- g. A conflict of interest regarding maintenance of IPR

The conflict of interest will be resolved as per the SOP attached at Appendix I (Page # 23)

Intellectual Property & Technology Transfer Advisory Committee

3. The intellectual property and technology transfer advisory committee consists of the following members.

a. The Committee Composition is as follows:

- 1) *Director/Head of ORIC - President*
- 2) *Dean Concerned Faculty - Member*
- 3) *HOD (Concerned Dept.) - Member*
- 4) *Manager Innovation and Commercialization - Member*

- 5) *Treasurer Office Representative - Member*
- 6) *Member Academic Council - Member*
- 7) *Manager IP - Member/ Secretary*

b. Mandate of the IP & Technology Transfer advisory committee is to:

- 1) Devise policy regarding intellectual property and technology transfer.
- 2) Make any necessary changes to the Intellectual Property and Technology Transfer Policy.
- 3) Dispute resolution/conflict of interest.
- 4) Decisions on the Benefit distribution among inventors.
- 5) IP filing decision in the country Pakistan whereas, the IP filing other than Pakistan will be considered as per the technology readiness level for commercialization.
- 6) Dealing with ethical misconduct in intellectual property.
- 7) Resolution of IP and technology transfer conflicts.
- 8) Authorize the formation of a subsidiary or spin-off and make financial decisions.

INTELLECTUAL PROPERTY RIGHTS

1.1 Confidentiality

Any information pertaining to intellectual property is secret or proprietary. It includes trade secrets, ideas, concepts, designs, and data related to intellectual property, including business plans, financial analysis, and technical and business activities hereinafter referred to as "Confidential Information".

1.2 Disclosure

RWU Faculty, staff, students, and anyone using University resources creates, generates, or develops intellectual property is required to notify RWU authorities in writing within 90 days of such invention, concept of idea, or intellectual property. They must also provide a completed invention disclosure form, patent drafting form, NOC for IP filing, and any other information deemed necessary under the provisions mentioned in SOP on IP Application (Appendix II, page # 28). Generally, they are not allowed to publish or dispose of an invention until the RWU IP Office verifies that they have received written notification, which will be done in limited time as possible.

1.2.1 Disclosure of Research Projects and Synopsis

Faculty members, researchers, and other university staff members' intellectual property includes research projects and synopsis for student research. Every faculty member and researcher are required to complete and submit an IP disclosure form for their IP work to the ORIC office. This will protect their research ideas and serve as proof in the future if the idea is pirated.

1.3 Intellectual Property Filing Fee

- i. RWU will bear the cost of all local IP filing as well as for subsequent fee (s) charged during the prosecution.
- ii. For patents to be filed with the foreign patent offices, cases will be routed through HEC which has already provisioned such expenditures. In certain cases, RWU can also finance or bridge finance fees for foreign patent filing in case potential IP has immediate commercial value as per the technology readiness level.
- iii. RWU faculty members and researchers should include expenses on IP filing in their sponsored research proposal submitted to any sponsoring agency (local or Foreign) to meet these expenditures from the sponsoring organization/agency.
- iv. Being the owner, RWU will bear the cost of maintaining as well as renewal of IP. RWU will

renew the IP for a period of 3 – 5 years during which, efforts will be made by the technology transfer office to commercialize. In case IP is not commercialized/licensed during this period, IP will be pruned.

1.4 Patents, Industrial Design, Copyrights and Trademarks, IP Ownership Policy Statement

The paragraph will govern intellectual property rights and ownership of technology, materials, research, publications, and software created by RWU staff, faculty, students, visiting researchers, and program participants.

1.4.1 Under Full Ownership of RWU

RWU will fully own the intellectual property rights (IP) of any technology, materials, tangible research, scholarly work, publications, and/or software created by its faculty, staff, students, visiting researchers, and other participants in case of any one of the following: -

- i. The IP was generated as an outcome of funded research for which funds were received from any national funding agency like PSF, HEC, PHEC, PARB, MoST etc, except the sponsoring organization has an IP policy of joint ownership.
- ii. The IP was generated with substantial funds, facilities, or resources that belonged to RWU or one of its departments or research centers.
- iii. The IP was generated by a person or group of persons, part or whole if they are the faculty members, students or staff/employee of RWU (Part-time, full-time, contractual, etc.).

1.4.2 Under Partial / Mutual Ownership of RWU

The IP partial/mutual rights and ownership of technology, materials, tangible research, scholarly work, publications, and/or software created by RWU staff, students, visiting researchers, faculty, and other program participants will be under partial/mutual ownership of RWU in case of any one of the following: -

- i. The IP was generated as a result of funded research for which funds were received from any international funding agency (like USAID, UN Constituents, ADA Australia, DAAD Germany, JICA Japan etc.) only if the specific provision of funds is tied up with IP ownership to belong to sponsoring agency.
- ii. The IP was generated as an outcome of funded research for which funding were granted by any local industry or organization and specific provision of funds was tied up with IP ownership to belong to the sponsoring agency.
- iii. Where possible, RWU faculty members/ researchers **MUST** negotiate mutual ownership of IP

as this will go to their benefit in terms of sharing of revenue. However, the mutual ownership of that property will be determined before the University accepts the award and PIs **MUST** get prior approval from the Intellectual Property and Technology Transfer Advisory Committee.

1.5 Ownership Rules

1.5.1 Ownership Rules for Employees

- i. The IP generated by RWU faculty member, staff or employees (solely) will be the property of RWU. However, IP ownership will be decided on the nature of activities that took place with or without the support of the university;
 - i (a) If a faculty member, researcher, or staff member can show sufficient proof that the intellectual property was created without utilizing RWU resources or the work has been done after the working hours of RWU or prior to joining RWU, then the IP invented by him/her becomes his/her exclusive property. Faculty, researchers, and staff are required by their RWU employment contract to declare their intellectual property in writing at the time of employment.
 - i (b) If a faculty member, researcher, or staff member utilizes RWU resources and comes up with an IP then share of net income will be distributed as mentioned in section 2.4 of chapter 2 of the policy.
 - i (c) Joint intellectual property being created with joint efforts of RWU employee and one or more employee of external organization will belong jointly to RWU, the creator / author, and external organizations in terms agreed between three parties on mutual consent and case to case basis.

1.5.2 Ownership Rules for Students

- i. The IP ownership of research completed in whole or in part by students receiving financial assistance from RWU or outside organizations in the form of wages, salaries, stipends, scholarships, or grants will be decided in line with the terms of the support agreement; if there are no such terms, the work will belong to RWU.
- ii. Under circumstances of imposing copyright restrictions, IP ownership of all research conducted, in whole or in part, with the use of university resources shall be ascertained in compliance with such restrictions. If these conditions are not present, RWU shall own the work.
- iii. Students will be the owners of any copyrights to the thesis that do not fall under the above clauses (i) and (ii). However, in order to receive a degree, the student must irrevocably and unconditionally grant RWU the right to print, publish, reproduce, and publicly distribute copies

of his or her thesis in all languages for as long as it exists. This includes, but is not limited to, the right to publish online or through any other electronic medium in the world.

1.5.3 Ownership rules for Individuals other than Employees

Senior Research Fellows, Emeritus Professors, Visiting Professors, and other individuals with an honorary association with RWU who are not employees or students are obligated to assign the rights to any intellectual property created during their honorary activities at the University to RWU. In the absence of such an assignment of rights, RWU may be unable to fulfill commitments it has to funders of the relevant research. Honorary staff will be treated same as RWU employees for revenue-sharing purposes.

RWU recognizes that under some cases special arrangements will be required for a few visiting professors (those continue to work for an industrial organization while at RWU). Special arrangements will need to be negotiated regarding the ownership and use of any intellectual property that they may generate. Such arrangements will be worked out on an individual basis, usually with the individual's employer. Any individual who thinks he/she fit this description needs to consult with the RWU ORIC as soon as possible and needs to negotiate in relation to ownership and uses any intellectual property that will be generated by them. These arrangements will be dealt on case-by-case basis, usually in conjunction with the individual employer.

TECHNOLOGY TRANSFER

This dedicated office is in charge of knowledge transfer and translating scientific results into real-world innovation.

The university's intellectual property can permeate the industry and impact society in the following ways.

- 1) Consultancy
- 2) Testing/ Diagnosis services & Research Products/Trainings
- 3) Licensing out technologies to the industry and Investors
- 4) Formation of spin-offs and subsidiary companies

2.1 Consultancy

It is the practice of offering third parties with subject-matter expertise in exchange for a fee. Advisory or implementation services may be provided as part of the service. Taking an independent and unbiased stance on an issue is critical to the consultant's role. RWU's IP Policy allows its faculty and staff to provide consultancy services through ORIC on the following terms.

- i. For the Consultancies (Complete task) if the fee is up to Rs.100,000 then no Share is admissible to ORIC and University.
- ii. For the Consultancies (Complete task) if the fee is > Rs.100,000 then the Share to be paid to ORIC and University will be 10% (5% each, respectively)

**Only consultancy endeavors that are exercised under the umbrella of RWU will have university share

2.2 Testing/ Diagnosis Services/ Trainings

The faculty member/ staff/ researcher will seek approval of the Vice Chancellor through Director ORIC for providing testing/diagnostic services and sale of products. The ORIC office will notify the permission with terms and conditions along with the mechanism of benefits distribution. The share of research team will help exposure of researcher with different organizations and legalize his/her services whether he/she is delivering paid training, analytical services or working on some diagnostic work. The department will also be benefitted due to his/her services while the share of University/ORIC will strengthen research culture in the University.

Table 1: Distribution of Benefits (Testing/ Diagnostic Services/ Trainings)

Researcher /Team	Department/ Lab	RWU	ORIC
60%	15%	15%	10%

2.3 Licensing

A license agreement is a contract between RWU and a third party where RWU transfers technology rights to a licensee company in exchange for monetary benefits.

Our primary objectives in any license agreement are to guarantee that the technology will be developed by the licensee for the benefit of the public, in accordance with Government and RWU policies, and, in the event of success, to provide RWU and the technology's inventors with a reasonable financial return. Both newly established businesses/startups and those that are already established use license agreements.

RWU will cater for all following two categories of licensing:

- i. Exclusive license & License Back
- ii. Non-exclusive license & License Back

2.3.1 Exclusive License & License Back

A legally binding agreement whereby the owner of intellectual property (IP) grants permission to another individual or organization (referred to as the licensee) to exclusively use one or more of the rights (or a portion of the rights) that belongs to the owner under IP law. But the owner is regaining permission to use the patent (for his own products or business).

2.3.2 Non-Exclusive License & License Back

A legally binding agreement wherein multiple licensees within the same scope or field are granted the same rights of intellectual property, either concurrently or sequentially. But the owner is regaining permission to use the patent (for his own products or business).

2.4 Licensing Process

To customize a licensing approach for each entity, it's important to consider the following aspects;

- i. The product's benefits in comparison to existing products.
- ii. Expected customers
- iii. Market channels
- iv. Proposed sales and margins
- v. Other aspects of the proposed or existing business.

The owner of the product must obtain an NOC from the department, which must be signed by the

ORIC and all inventors and co-inventors (NOC attached in SOPs on Licensing out Technologies to the Industry at Appendix II (Page # 30).

The agreement for the license usually includes negotiated financial terms like annual fees, milestone fees, a royalty on product sales, and patent cost reimbursement. In the case of a startup or spinoff, they may also hold a minority stake in the company. The license's non-financial terms are equally important and will include:

- i. Degree of exclusivity: nonexclusive, exclusive, or restricted by field of use
- ii. Reservation of rights for RWU for their research and educational activities
- iii. Performance (or “diligence”) requirements to assure that the company have the resources to develop the technology and is committed to doing so.

These diligence terms make it possible to monitor the technology's advancement toward commercialization. The IP Office and the company deal directly with each licensing negotiation.

RWU Term Sheet and license agreement templates are attached in Appendix II (Page # 31).

2.5 Distribution of Benefits

2.5.1 Distribution of Benefits among University and Inventors

The royalties and other income will be disbursed as described in the table. The term of revenue sharing will last for the life of the license.

Table 2: Distribution of Benefits Annual

Royalty Bracket	Inventor(s) (Wholly or mutually)	Department	RWU	ORIC
Upto Rs 0.5M	100%	0	0	0
> Rs 0.5 ≤ Rs 5M	80%	05%	05%	10%
> Rs 5M ≤ Rs 10M	75%	7.5%	7.5%	10%
Rs 10M and above	70%	10%	10%	10%

2.5.2 Distribution of Benefits among Inventors

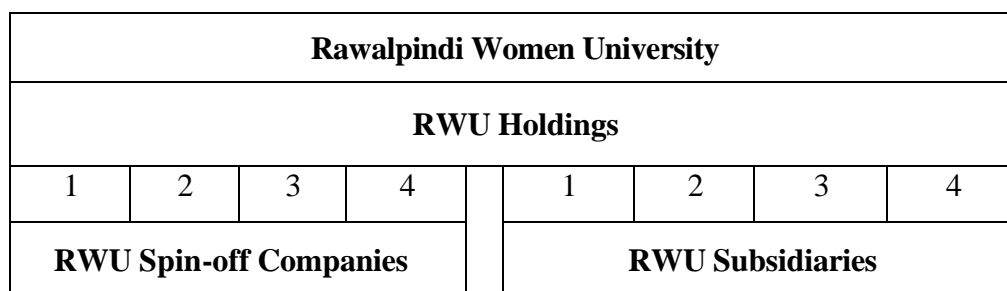
The inventors share of licensing revenue will be divided among inventors in accordance with an internal agreement, the sole purpose of which is to protect the revenue rights of all inventors involved in the technology's development. The inventors' share will be mentioned in the NOC attached in Appendix II (Page # 30).

2.6 Control of the Intellectual Property Owned by the University

The Director ORIC handles decisions related to patenting, copyrighting, licensing, loaning, selling, and marketing intellectual property owned by RWU. He will consult with the inventor, the RWU IP Office (ORIC), and the Technology Transfer Officer(s) to arrive at a mutually agreed-upon model. If the inventor disagrees with the decision, he or she has the right to appeal to the Intellectual Property and Technology Transfer Advisory Committee. While a decision is being appealed, no irreversible actions regarding intellectual property will be taken.

FORMATION OF UNIVERSITY COMPANIES

Rawalpindi Women University is a versatile university that addresses the society's main community by assisting researchers in transferring the results of their research-related businesses. For this purpose, two distinct types of companies have been defined under the overarching umbrella of the parent company, as depicted below:



3.1 RWU Holdings Pvt. Ltd (Parent Company)

It is a Rawalpindi Women University (RWU) registered holding company. RWU Holdings is a platform for the creation/establishment of new enterprises through the commercialization of R&D outputs in order to carry on businesses based on technology, research, technical expertise, and innovative products. RWU Holdings Pvt. Ltd will establish two types of companies: spin-offs and subsidiaries.

3.1.1 RWU Spin-off Companies

A university spin-off is a start-up business founded by faculty or staff as a result of university activity or expertise, regardless of whether registered IP is involved and the university owns equity stake. *(negotiable 5-10%)*

3.1.2 RWU Subsidiaries

RWU subsidiaries are RWU-owned thematic companies that will be established to commercialize fully funded government projects as well as projects in specific domains. Except for minimal equity based on investment received from any investing party, RWU will own these companies entirely. The Intellectual Property and Tech Transfer Advisory Committee will make the decision on share distribution. Subsidiaries will preferably be formed around the thematic sector listed below, but not limited to:

- a) Agriculture Sector
- b) Health Sector
- c) Business & Finance Sector
- d) Information Technology Sector

- e) Media & Communication Sector
- f) Energy Sector
- g) Chemical Sector
- h) Veterinary Sector
- i) Smart Technologies Sector
- j) Materials Sector

3.2 Benefits of Establishing Spin-offs

3.2.1 Wealth Generation

The primary goal of the Spin-off Company is to generate wealth for the founders and the university, as well as to make the university financially self-sufficient.

3.2.2 Knowledge and Technology Transfer

The formation of a spin-off is one of several mechanisms for transferring knowledge and technology from universities to industry.

3.2.3 Enrichment of University Profile

The incorporation of spin-off companies has a positive impact on the international university ranking.

3.2.4 Attract Investment

Attract investment from industries and potential investors

3.3 Reasons for creating a spin-off company

It is appropriate to create a spin-off company if:

- i. There is a competitive technology or idea with market potential.
- ii. If the financial returns from forming a company based on an IP are greater than the financial returns from licensing that IP.
- iii. When the University/department, as well as the founders, benefit from the creation of this spin-off.
- iv. The company's expected benefits outweigh the risks.
- v. The founders are trustworthy, enthusiastic, and dedicated to the venture.

3.4 Spin-Off Formation

The ORIC at RWU assists in the formation and development of a spin-off company. "*Founder's Guide to Form a Spin-off at RWU*" (at Appendix III, Page # 41) is a guide to the process of forming a spin-off company at RWU to manage opportunities and optimize the creation of effective spin-off companies, as well as provides a guide to safeguard specific University policies

such as RWU Intellectual Property Rights & Technology Transfer Policy, RIC Policy, and so on.

3.5 The Process

The inventor, with the assistance of ORIC, selects one of the spin-off categories listed in Appendix III (Page # 42). Many aspects of company formation necessitate the expertise of fully qualified and professionals in the fields of law, taxation, accounting, and finance. RWU will provide advisory services (less financing) to the founders in all of these matters prior to, during, and to a limited extent after incorporation. RWU will also assist the founders with documentation during the company formation process. An outline of the internal procedure leading to incorporation is mentioned above.

IP and Technology Transfer-Related Conflict Resolution Purpose of the SOP

To identifying and resolve potential conflicts of interest which may arise during the process/proceedings of IP applications and technology transfer.

Scope of the SOP:

Whenever an applicant is filing for IPs, or transferring the technology through licensing or spin-off, conflicts may arise regarding ownership and share distribution.

SOP:

- i. Applicants and complainants who contact the Intellectual Property Office/ORIC about their IP will be provided with detailed information/guidelines, as well as relevant documents/forms, regarding scenarios that may be identified as a conflict of interest.
- ii. The complaint will be filed through the HoD.
- iii. After determining the validity of the complaint, the IP Office will register it.
- iv. The registered complaint will be forwarded to the Director ORIC.
- v. The director may attempt to resolve the conflict through negotiations and dialogue.
- vi. If the applicant is persuaded through dialogue, the case will be closed and no further action will be taken, but it will be documented.
- vii. If the negotiations fail, the filed complaint will be forwarded to the Director ORIC for review.
- viii. The registrar will then notify the convening of the Intellectual Property & Technology Transfer Advisory Committee.
- ix. Documents relating to the case will be forwarded to the committee members for review
- x. Following an evaluation and analysis of the case, the committee will make a final decision that will be binding on all inventors/parties.

Standard Operating Procedure (S.O.P) – IP Application

1. The Applicants who contact the university's IP focal person will be provided with detailed information/guidelines about IP applications, registration procedures, and relevant forms, as well as a few links from the world database of Technology Innovation Support Centres (TISCs) to define novelty.
 - i. Intellectual Property Invention Disclosure Form (copy attached, Page # 25)
 - ii. Patent Drafting Form (copy attached, Page # 26)
 - iii. NOC Template (copy attached, Page # 27)
 - iv. Form P-1 or IA, Form P-3A
 - v. Any other
2. The IP focal person from ORIC will assist applicants in preparing IP (patent, industrial design, trademark, and copyright) applications and will guide them through the completion of necessary forms.
3. Minor scale Prior search has been done by researchers.
4. Following the prior art search, the IP focal person will confirm the patentability of the potential patent.
5. In consultation with the IP focal person of ORIC, the applicant/researcher will prepare the application and provide all relevant forms (completed) to the IP focal person for processing.
6. Following final evaluation and analysis, the IP focal person will forward these applications to the Director ORIC for fee approval and submission to the IPO Pakistan.
7. IP office, ORIC Rawalpindi Women University will monitor the Patent application until it is completed.
8. If any changes are required during the completion process, the IP focal person will assist the applicant with any necessary guidance and will facilitate meetings with IPO Pakistan offices until the final decision of IP.
9. The university will pay/reimburse all IP filing and registration fees.

Intellectual Property Disclosure Form RWU

Proposed Title:
Nature of IP (Patent, Invention, Literary work, Artistic work, Symbols, logos etc)
Abstract:
Field of Invention / Research
Background of Invention / Introduction
Detailed Description of invention (<i>Purpose, new features, Advantages, Physical structure, function</i>)
Claims
Illustration of Innovation (<i>Inventor may provide flowcharts, process, procedure, picture and graphs</i>)
Name of Applicant / Patent Agent: _____
Signature: _____
Contact number (Mobile): _____, Office: _____
Email id: _____
Date: _____

**The disclosure will be provided the Cover of IPO, Pakistan*

Patent Drafting Form

Form P-3A will be the first page of the patent specification.

1. ABSTRACT:

2. Title and Field of Invention including the background of the invention

- a. The following technical problem is what the invention attempts to solve.
- b. The description of the closest related artwork.
- c. The following are the benefits that the invention offers.

3. DETAILED WRITTEN DESCRIPTION OF INVENTION:

- a. The invention is described as follows:
- b. Novelty

NOTE 1: Please attach additional pages as needed.

NOTE 2: Please attach copies of any additional documents and/or drawings you may have that are related to the invention with this form.

4. I/We CLAIMS:

- a. *What is claimed is:*

Date_____

Signature & stamp_____

5. DRAWING (S)

- a. *Please attach.*

Drawing for this invention: Comments about the drawing provided:

Date:

Signature stamp: (on drawing each sheet)

Department Letterhead

No Objection Certificate

(For IP Filing)

It is hereby stated that the technology titled _____ is being filed for IP application with the consent of RWU faculty/Department _____.

S. No	Role/Status	Name	Signature
1	Inventor		
2	Co-Inventor 1		
3	Co-Inventor 2		
4	Co-Inventor 3		

Director ORIC

Date _____

Dean/Director

Date _____

Standard Operating Procedures (SOPs) - Licensing Out Technologies to the Industry

Identifying the Technology with Commercial Potential

The ORIC Office collects projects with commercial viability from all departments/institutions regularly. Inventors who have completed their projects can also approach the office directly to license out their technology to the industry. NOC is also required from the Dean and HODs of the respective departments for all projects selected for commercialization. The inventor(s) must also decide on their percentage of ownership in the presence of their Dean/Director and sign the NOC (copy attached, Page # 30).

During this stage, inventors are also asked to file intellectual property rights if they have not already done so, while the process of marketing the technologies begins concurrently.

Matchmaking with the Industry

The identified projects are displayed on the website and showcased on various platforms by participating in industrial expos/exhibitions. ORIC/BIC also invites industries regularly and presents these projects to them. When the industry expresses interest in a project, ORIC/BIC arranges a series of meetings between the industry and the inventor to further demonstrate the project.

Valuation of the Technology

At this point, a meeting between the inventor and ORIC/BIC is scheduled to discuss the following:

- i. The technology's distinct selling point
- ii. Team members (faculty/students) involved in the technology's development
- iii. The amount of time required to completely transfer the technology
- iv. If applicable, the R&D cost of the project to convert the technology from lab scale to commercial scale product.

Presentation of the case to the Vice Chancellor

After gathering all project details from the inventor and gauging industry interest, the case is submitted for VC review and further advice on licensing terms and conditions.

Negotiations and Signing of Term Sheet with Industry

At this point, the ORIC/Technology Transfer Office meets with the industry to discuss the terms and conditions for licensing the technology. The term sheet includes the finalization of the license's upfront fee, R&D costs, royalty rates, and other project terms and conditions. By signing the term

sheet (copy attached, Page # 31), both industry and RWU commit to mutually agreeing to the listed terms and conditions and moving forward. At this point, the date for signing the licensing agreement is also finalized.

Developing and Signing of Licensing Agreement

Following the signing of the term sheet, a detailed licensing agreement (copy attached, Page # 33) is created that includes all of the terms and conditions for carrying out the project. The legal document is then reviewed by the RWU ORIC/Intellectual Property Office and a legal law firm on the RWU panel. It is then shared with the industry and approved and finalized after being reviewed by their legal department. On the agreed-upon date, the document is signed. The Technology Transfer Office and the industry keep original copies of the agreement.

Monitoring and Evaluation

ORIC/Technology Transfer Office is responsible for monitoring each licensed Intellectual Property Right (IPR). The inventor must submit quarterly reports on the IPR/project to the ORIC/Technology Transfer Office.

Managing the Licensing Fee/Royalties

All cash receipts must be deposited in the ORIC Account before being distributed in accordance with the terms agreed upon by the inventor(s), department, and university.

Department Letterhead

No Objection Certificate
(For Licensing)

It is hereby stated that the technology titled _____ is being licensed out to the industry through RWU ORIC/Technology Transfer Office) with the consent of RWU Department _____.

The technology is protected under following IPR(s):

1. _____

2. _____

The inventors of IP along with their respective revenue share are as follows:

S. No	Role	Name	Revenue Share %	Signature
1	Inventor			
2	Co-Inventor 1			
3	Co-Inventor 2			

Director ORIC

Dean/ Director

Date _____

Date _____

Term Sheet

Collaboration between _____ and Rawalpindi Women University for commercializing _____

These proposed transaction terms (this "Term Sheet") set forth preliminary terms and conditions of a proposed agreement between (a) _____(Licensee) and (b) RWU (Licensor), which would grant Licensee rights to manufacture, market, and trade indigenously developed goods in the public and private sectors in Pakistan. With a view to the execution of the Licensing Agreement, Licensor and Licensee will engage in sincere negotiations, as soon as it is practically possible, a definitive contract (the "Licensing Agreement") that may incorporate the terms and conditions outlined herein. This Term Sheet is only a broad outline of the parties' understanding of certain terms, and it neither covers all items that will not be included in the Licensing Agreement nor obligates the parties to reach and execute a Licensing Agreement.

1. Intellectual Property Rights	
2. Prosecution and Maintenance of Intellectual Property	
3. Proprietorship on Manufacturing, Marketing, and selling	
4. Responsibilities of the RWU	
5. Responsibilities of the industry	
6. Technology Transfer and Licensing Fee	<ul style="list-style-type: none"> • The licensing fee of Rs. _____ will be paid to RWU. • An annual royalty of _____% will be paid to RWU
7. Confidentiality	<p>Both Licensee and Licensor will not share any information (whether technical, commercial or otherwise) pertaining to any aspect of the technology or the technology transfer process with a third party without mutual consent</p>

<p>8. Termination</p>	<ul style="list-style-type: none"> • This Term Sheet will terminate upon the earliest to occur of the following: <ul style="list-style-type: none"> (a) the execution and delivery of the Licensing Agreement (b) the date on which both parties, in writing, agree to terminate this Term Sheet (c) the date on which Licensee notifies Licensor in writing that it no longer wants to pursue a Licensing Agreement. This Term Sheet shall be deemed null and void and of no further force or effect on the Termination Date, and the parties obligations and liabilities under the Term Sheet shall terminate.
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For & on behalf of _____

For & on behalf of RWU

Name:

Name:

Title:

Title:

Date:

Date:

Licensing Agreement Template

Rawalpindi Women University and _____

Agreement No: 01

Date of Signature: _____, 20xx

THIS LICENSING AGREEMENT (hereinafter referred to as the “**Agreement**”) is made by and between Rawalpindi Women University a university established under the Punjab Government Ordinance, 20219 (XXIX of 2019). (hereinafter referred to as “**Licensor** “),

And

_____ with principal offices at _____ (hereinafter referred to as “**Licensee**”).

WITNESSETH:

WHEREAS, All rights, title, and interest in Patent Nos. _____ hereinafter referred to as the "**Licensed Patents**" are owned by the licensor;

WHEREAS, licensee is a company engaged in the production and sale of goods _____ and desires to obtain a _____ to manufacture, utilize, and market goods as well as to carry out the inventions protected by the Licensed Patents;

WHEREAS, The licensor and licensee are in the process of signing a license agreement to cover the Licensed Patents.

WHEREAS, The Licensor is willing to grant a license to the Licensee under the Licensed Patents, subject to the terms and conditions outlined in this Agreement.

NOW, THEREFORE, The parties agree to the following terms in consideration of the preceding and mutual covenants, as well as other valuable considerations acknowledged.

DEFINITIONS

1.1 Licensed Patents. In this Agreement, "Licensed Patents" refers _____ to all patents issued from any future reissue, reexamination, divisional, continuation, and/or continuation-in-part of the Licensed Patents, as well as any foreign counterpart thereof.

1.2 Territory. “Territory” as used in this Agreement shall mean Pakistan and its territories and possessions.

- 1.3 Effective Date.** "Effective Date" shall mean _____,
- 1.4 Term.** In this Agreement, "Term" refers to the period of time starting on the Effective Date and ending on the last day of the Licensed Patents' expiration or this Agreement's termination, whichever comes first. This Agreement will expire at the end of the Term, if not before.
- 1.5 Licensed Product.** "Licensed Product" as used in this Agreement shall mean certain _____ made, used, imported, sold, or offered for sale by Licensee, including, but not limited to: _____.
- 1.6 Past Products.** In this Agreement, "Past Products" refers to Licensed Products that Licensee produced or sold prior to the Agreement's Effective Date.
- 1.7 Royalty (ies).** shall mean any money obtained by the Licensee in exchange for licensing and using, selling, producing, or having produced the Licensed Product. This can take the form of cash or any other form that is mutually agreed upon.
- 1.8 Exclusive License** shall mean a license in which the licensee's rights are exclusive, superseding all others, unless otherwise specifically stipulated in this agreement.

2. LICENSE

2.1 License Grant. The Licensor grants a personal, exclusive, nonexclusive, nontransferable limited license to the Licensee for the Term in the Territory to make, use, import, offer to sell, and sell Licensed Products and Past Products, with no sublicense rights.

2.2 Basis. Only the Licensed Patents are used to grant the aforementioned license. No license is granted, either explicitly or implicitly, under any other patents or intellectual property owned by the Licensor.

2.3 Marking. During Licensee shall affix to Licensed Products a statement that is essentially in the format "Patent Nos." _____ for the duration of this Agreement. As required by this agreement, the Licensee will give the Licensor samples of its Licensed Products showing appropriate labeling. The Licensor shall have the right, at any time and in a reasonable amount of time following written notice from the Licensor, to examine the Licensee's Licensed Products in order to ascertain whether or not the marking is compliant with this paragraph.

3. PAYMENTS

3.1 Running Royalty.

3.1.1 Royalty Payment. In consideration of the rights granted by this Agreement, and subject to the following paragraphs 3.2 and 3.3, the Licensee will pay the Licensor a royalty equal to a

percentage of the selling price for each Licensed Product that the Licensee manufactures, uses, or sells within the Territory, or imports into the Territory.

- 3.2 Termination of Royalty on Invalidity or Unenforceability.** Royalty payments will be terminated if a licensed patent is deemed invalid or unenforceable by a court or tribunal, and cannot be challenged further.
- 3.3 Accrual.** A running royalty for a unit of Licensed Product accumulates on shipment or invoice to Licensee customer, with minimum quarterly payment of Pakistani Rupees.
- 3.4 Payment.** The licensee must pay Licensor royalties quarterly, with the first quarter running from January to March and the third from July to September. Payments must be made by the Due Date, with a minimum royalty of Pakistani Rupees per quarter.
- 3.5 Accounting Statements.** The Licensee must provide the Licensor with a quarterly statement of royalties due, detailing the total amount owed and the factual basis for calculation.
- 3.6 Fines and Penalties.** Subject to the limits imposed by any applicable usury law, fines will accrue on payments made more than ten (10) days after they are due at the rate of percent (mutually agreed) (___%) per annum, compounded daily, from the due date until payment.
- 3.7 Books and Records and Audit.** The licensee is required to maintain accurate, comprehensive, and full books of accounts and records for all transactions connected to this agreement. After the material's Due Date, the licensee must keep these books and records for a period of three (3) years. Licensor may contest or raise doubts about the accuracy of any accounting statement or payment made under this agreement even after accepting it. In order to confirm the statements made under this Agreement, Licensor may, during the Term and for a period of one (1) year afterward, cause an independent audit of Licensee's books and records. If any errors are found during the audit, the appropriate party will promptly make up the difference. The audit is only permitted to be carried out by an impartial accountant during regular business hours, and it must be done reasonably to avoid interfering with ongoing operations. There will be no more than yearly audits conducted under this agreement. Before conducting an audit, the auditor must guarantee that the results of the audit will not influence the auditor's fee in any way and that all confidential information to which the auditor has access will be kept private., and/or a thorough written description thereof, sufficient to allow the licensee to ascertain whether the product in question is covered by any of the claims of any of the licensed patents. The audit expenses and fees will be borne by the Licensor. However, if there is an underpayment of more than _____ (%) for any quarter, the Licensee will be responsible for all expenses and fees incurred. Licensees must provide samples and/or written descriptions of new _____ product to ensure they are

covered by the Licensed Patents' claims.

3.8 Confidentiality. The Licensee's payments amount that Licensee actually pays Licensor under this Agreement is acknowledged by both Licensor and Licensee as proprietary and confidential information pertaining to this Agreement and their respective businesses. In light of this, the parties agree that each of them will maintain the confidentiality of that information and will not divulge it to third parties or allow it to be disclosed (apart from agents or representatives who require access to such information). However, Licensor shall have the right to reveal the following: the royalty rate(s) specified in this Agreement; the fact that Licensee is paying for Past Products; and the fact that Licensee has agreed to the infringement, validity, and enforceability of the Licensed Patents.

4. INDEMNIFICATION

4.1 Licensee Indemnification. The Licensee is responsible for indemnifying and holding Licensor, its directors, officers, employees, and affiliates harmless from any claims, proceedings, demands, or liabilities arising from the production, manufacture, sale, use, lease, or advertisement of Licensed Products or Past Products.

4.2 Licensor Indemnification. Licensor is obligated to defend and hold Licensee, its directors, officers, employees, and affiliates harmless from any claims, proceedings, demands, or liabilities arising from any breach of their representation, warranty, or covenant.

5. TERMINATION

5.1 Termination by Licensor. In addition to all other remedies Licensor may have, Licensor may terminate this Agreement and the licenses granted in this Agreement in the event that:

- a. Licensee defaults on payment to Licensor, persisting unremediated for 30 days.
- b. Licensee fails to fulfill any material obligation or duty, persisting unremediated for 30 days after written notice.
- c. Licensee is liquidated or dissolved;
- d. Licensee's business is assigned for creditors' benefit.
- e. Licensee liquidates or sells assets in distress.
- f. A receiver is appointed to manage Licensee's assets.
- g. Licensee can't pay debts as they mature.
- h. Licensee's bankruptcy petition remains undischarged for 60 days.

5.2 Termination by Licensee. If a court finds all Licensed Patents invalid or unenforceable, the Licensee can terminate the Agreement at any time, with no further obligations.

5.3 Effect of Termination. The Licensee will no longer have any rights under the Licensed

Patents after the termination of this Agreement.

5.4 No Discharge on Termination. The termination of this Agreement does not relieve either Licensor or Licensee of any accrued duties, obligations, or liabilities, including the obligation to indemnify or pay any outstanding amounts.

6. REPRESENTATIONS AND WARRANTIES OF LICENSOR

6.1 Right to Grant License. The licensor warrants that they have the authority to grant licenses to the licensee in this agreement, ensuring they do not conflict with any other agreement they are a party to.

6.2 Disclaimers. This Agreement does not make any representations or warranties, and should not be interpreted as a guarantee or warranty. The agreement shall be construed as:

- (a) Licensor's warranty on the validity or scope of Licensed Patents.
- (b) Licensor's assurance that anything made, used, sold, or disposed of under the license is free from third-party patent infringement.
- (c) Licensor's obligation to bring or prosecute actions against third parties for infringement of Licensed Patents or proprietary rights.
- (d) Licensor's obligation to furnish any manufacturing or technical information.
- (e) Licensor's granting of licenses or rights under patents other than Licensed Patents.
- (f) Licensor's assumption of responsibilities concerning use, sale, or disposition of Licensed Products.

6.3 Limitation of Liability. Licensor, its directors, officers, employees, and affiliates are not liable for incidental or consequential damages, including economic loss, property damage, or lost profits, irrespective of knowledge or awareness.

7. REPRESENTATIONS AND WARRANTIES OF LICENSEE

The Licensee acknowledges its authority to enter into this Agreement and that it will not conflict with any other agreement. The Licensee and its representatives make no representations or warranties, and this Agreement does not obligate the Licensee to provide any manufacturing or technical information.

8. RELATIONSHIP OF THE PARTIES

Nothing in this Agreement will be interpreted to make the parties joint venturers, partners, or agents of the other, nor will it be assumed that the parties have any such relationship. No party shall represent itself in a manner inconsistent with the provisions of this paragraph, nor shall any

party be held accountable for any act, representation, or omission on the part of the other. This Agreement is not intended to benefit any third party, and it will not be understood to grant any such party, whether or not such party is mentioned in this Agreement, any rights or remedies.

9. ASSIGNMENT

9.1 No Assignment. The Licensee agrees to maintain personal rights and obligations under this Agreement, and not sell, assign, transfer, mortgage, pledge, or hypothecate these rights without Licensor's written consent. This includes transfers of assets, voting stock, or mergers with third parties.

9.2 Binding on Successors. This agreement will be binding on Licensor, its successors, and assigns and will inure to their benefit.

10. DISPUTE RESOLUTION

10.1 Arbitration of Royalty Disputes.

(a) All disputes arising between the parties in connection with this Licensing Agreement and carrying out of the obligations covenanted hereunder, shall be initially settled amicably between the licensor and licensee and in case no settlement of disputes(s) is resolved then it shall be referred and settled through Pro-Rector (RIC) arbitration, or mutual arbitration, under the provision of the Arbitration Act, 1940 and the venue of arbitration will be _____ and the decision will be final.

(b) The arbitrators' authority power will be restricted to settling the particular disputes by determining out the royalties, if any, Licensee is due under this Agreement and should be credited for. The arbitrators' authority won't be applicable to any other issues.

11. LIMITATIONS OF RIGHTS AND AUTHORITY

11.1 Limitation of Rights. The Licensor grants no rights or titles in the Licensed Patents to the Licensee, except as specified in this Agreement.

11.2 Limitation of Authority. The parties involved are not considered agents or representatives of the other party, and neither party has authority to assume any obligations or commit any actions.

12. MISCELLANEOUS

12.1 Computation of Time. The agreement outlines a specific time frame for executing any act, excluding the first and last day, unless the last day falls on a Saturday, Sunday, or legal holiday.

12.2 Notices. All notices given in connection with this Agreement must be in writing, and they

will be considered given as soon as the addressee receives them. Notices must be sent to the parties to be notified at the addresses provided, at any other address the parties may designate by notice, or personally delivered, via email, or by registered prepaid postage.

12.3 Survival. This Agreement's clauses pertaining to payment obligations, confidentiality, indemnity, remedies, and arbitration shall stay in effect even after it expires or is terminated.

12.4 Severability. Courts can invalidate provisions, relieve both parties of obligations, and enforce remaining provisions to the fullest extent permitted by law.

12.5 Waiver and Modification. This Agreement requires written and signed changes, and failure to enforce it does not waive future violations by either party.

12.6 Headings. This Agreement's headings serve simply for reference; they have no bearing on how this Agreement should be interpreted or understood.

12.7 Interpretation. This Agreement's provisions cannot be interpreted in favor of or against any party simply because that party or its counsel drafted them.

12.8 Governing Law. The laws of the Islamic Republic of Pakistan shall govern the interpretation, construction, application, and governance of this agreement.

12.9 No Other Agreement. The parties have thoroughly reviewed the agreement with legal counsel, comprehended its terms, intend to be bound, have voluntarily entered into it, and are not relying on any promises or inducements.

12.10 Entire Agreement. This agreement consolidates and consolidates previous proposals, understandings, and agreements regarding the subject matter, offering a comprehensive and exclusive statement of terms and conditions.

12.11 Counterparts. This agreement may execute in counterparts, which when combined will form a single document.

IN WITNESS WHEREOF, the parties have executed this Agreement by their duly authorized representatives.

For and on behalf of [Licensor]

_____ Date: _____, 20____

By: _____

Title: _____

For and on behalf of [Licensee]

_____ Date: _____, 20____

By: _____

Title: _____

Founder's Guide to Form a Spin-off at RWU

1 General requirement

1.1 Business Idea

The founding members interested in forming a spin-off company at RWU need to come up with a business idea/plan and discuss it with the Director ORIC/BIC before proceeding with the formal permission.

1.2 Permission from the University

Before establishing and becoming an officer (director or company secretary) of a spin-off company, founding members must obtain NOC for establishing companies (attached at Appendix IV), a recommendation from the ORIC/Intellectual Property and Technology Transfer Advisory Committee, and final approval from the Vice Chancellor.

The Intellectual Property and Technology Transfer Advisory Committee must consider the interests of the University, the department and the founders when granting permission, which will include, but is not limited to, the following:

- The impact on founders' existing and future duties
- The use of Intellectual Property (If required) owned by the University
- The use of university resources such as space, equipment, labs, library etc.
- Founder's reputation in delivery of research projects

1.3 University's Stake in the Company

The university will share a agreed-upon percentage of equity in any company involved in the development and exploitation of its intellectual property, including know-how, patents, and copyrighted information. Appendix II, contains the specifics.

1.4 Appointment of University Representative

The University retains the right to appoint a Director to the company. The University's interest in the company's proceedings will be represented by the Director Treasurer and a Deputy Treasurer.

1.5 Incentives for founders

The following incentives will be given to the founders.

Free-of-cost advisory services will be provided on

- a. Taxation
- b. Company registration
- c. IP filing
- d. Technology transfer
- e. Incubation services/mentorship
- f. Network enhancement
- g. Introduction with corporate mentors/investors etc.
- h. Rental space

2.0 Categories of Spin-Offs

A spin-off can be any type of company as defined in the SECP Companies Ordinance 1984. RWU's spin-off companies are classified into four types.

2.1 Category A: By RWU Founders

A spin-off created by RWU faculty, students, or staff (inventor or non-inventor, jointly or individually) that contribute financially or intellectually. In this case, the IP is licensed to the spin-off's founder in exchange for a mutually agreed-upon equity stake. In the case of intellectual property, a pipeline IP agreement may be signed as part of the equity agreement, stating that future IP arising from a given collaboration will be owned by the university and licensed to the same spin-off.

2.2 Category B: By External Party

A spin-off established, usually by an external party with a view to exploiting the technology licensed by RWU with a mutually decided equity share. In case where formal IPR is already in place, university will also charge an upfront fee for the maintenance of the IPR. A pipeline line agreement may be signed as part of the equity agreement that future IP arising in a given collaboration will also be owned by the university and can be licensed out to the same spin-off.

2.3 Category C: By Joint Venture

The third method of creating a spin-off is a combination of the first two. This spin-off is created by a faculty, student, or staff member (inventor or non-inventor, jointly or individually) with the participation of an external investor as a team member with a mutually agreed-upon equity share. In the case of intellectual property, a pipeline line agreement may be signed as part of the equity agreement to ensure that future IP arising from a given collaboration is owned by the university

and can be licensed to the same spin-off.

2.4 Category D: Consultancies/Services/Training

RWU faculty, students, or staff can form a spin-off to provide consulting services and specialized training. The equity stake will be determined by mutual agreement between the founding members and RWU.

3 Pre-company formations

The Process

An overview of the internal process that led to incorporation is provided below. The following sections offers the detail about each of these stages.

3.1 Inception

The founders' first step is to come up with a business idea. The concept could be based on technology developed as a result of RWU research, or it could be an idea to transfer knowledge to industry through training and consultations, for example.

3.2 Idea Feasibility Assessment

The Additional Director ORIC/BIC will evaluate the business model and work with the founders to develop a business plan that will be presented for approval to the Intellectual Property and Technology Transfer Advisory Committee. The business plan is a brief document that describes the company's technical, financial, and marketing strategies.

The founders should prepare a brief outline business plan of 3-5 pages so that the committee can review the concept and provide feedback on the next steps. This ensures that all of the critical factors influencing the company's growth have been considered. The business structure is attached in Appendix V (page # 47).

3.4 Meeting with Department Regarding Use of Laboratory/Library Facilities

Once a reasonably solid business case has been developed, the founders should meet with the department head and other relevant parties to discuss the proposal. The following topics will be discussed:

- Access to university facilities and resources (Laboratories, Library, etc.)
- Consultancy time and effort
- Potential conflicts of interest should be identified and addressed.

3.3 Commercial Viability Assessment

The draft/outline business plan may now be presented to the Intellectual Property and Technology Transfer Advisory Committee, along with an equity proposal for the founders versus the

University's equity stake in the new company. After receiving approval, it is possible to proceed with company formation.

3.4 Incorporation

Advisory services for the incorporation of the company will be given to the founders free of cost.

3.5 Documentation

Where applicable, the following documentation may be required. It should be noted that these are the documents provided to the management of RWU Holdings (Pvt.) Ltd by the founders.

3.5.1 Shareholders Agreement

This section discusses the relative shareholdings of the founders, the University, management, and investors, as well as the protections sought by each shareholder.

3.5.2 Technology License and Pipeline Agreements

A license allows a company to use university-owned intellectual property, and a pipeline agreement may be appropriate for future intellectual property from founders' laboratories. A license allows a company to use university-owned intellectual property, and a pipeline agreement may be appropriate for future intellectual property from founders' laboratories.

3.5.3 Consultancy agreement

The spin-off company will want to secure access to the founders' services. The Intellectual Property and Technology Transfer Advisory Committee must approve the arrangements between those individuals employed by the University and the company.

3.5.4 Memorandum & Articles of Association

These are standard company documents that outline the business and operational framework of the company. These are going to be provided upon incorporation.

3.6 Equity Distribution

RWU Holdings (Pvt.) Ltd will take an equity stake in all spin-off companies in exchange for no monetary contribution ranging from 5% to 10% of production or profit. However, RWU will provide the services mentioned in Annex IV paragraph 1.5.

3.7 Equity Dilution

Equity dilution in a company through investment of a third party will be decided by mutual consent of investors, founders and university IP and Tech Transfer Advisory Committee.

3.8 Dividends

This is a matter for each company's Board of Directors to address. The board must strike a balance between shareholder returns and funds set aside for company development. The University expects the company to make a compelling case each year for reinvesting profits rather than paying

dividends, and the University's nominated Director/officer must agree.

3.9 Liability Sharing

After the spin-off company is formed, the university will bear no financial or legal liability. Any financial losses incurred by the company will be solely the responsibility of the founders and will not be shared by RWU Holdings (Pvt.) Ltd.

3.10 Facilities and Services Agreements

In general, the majority of companies hosted at RWU, regardless of category, will require access to university services and facilities. The agreements govern access to and use of space, services, and facilities, with a set fee paid quarterly in exchange for usage. Rent for the ORIC/BIC Technology Display will be subsidized at the start-up level.

3.11 Shareholder's agreement

Following the completion of the equity negotiations and facility/service agreements, a shareholder's agreement will be drafted between the University and all of the company's other shareholders.

3.12 Post-company formation

3.12.1 Responsibilities of Directors

Under SECP regulations, company directors must act in good faith and company's best interests, with founders being aware of the personal responsibilities they carry. Under SECP regulations, company directors must act in good faith and company's best interests, with founders being aware of the personal responsibilities they carry.

3.12.2 Closure / Sell-off

If a spin-off company's management negatively impacts the university's academic standing, financial or social standing, or reputation overall, the university may sell its stake in the company.

3.12.3 Legal assistance

The University will offer limited legal assistance to companies post-corporation, but they are strongly advised to seek legal advice from their own legal advisors.

Department Letterhead

No Objection Certificate (For Establishing an RWU Spin-off Company)

It is hereby stated that Mr. / Ms. / Mrs. _____ is authorized to establish RWU Spin-off Company based on technology / services titled _____ through ORIC/BIC Office.

RWU Department _____.

ORIC Office _____.

S. No	Role	Name	Signature
1	Partner		
2	Partner		

Director ORIC

Date _____

Dean/Director

Date _____

Outlines of General Business Plan Structure

A fundamental business plan acts as a road map for entrepreneurs and business owners, defining the goals, strategies, and strategies needed to succeed. While the specifics may vary depending on the industry, size, and nature of the business, the following is an extensive framework for a typical business plan:

1. Executive Summary

- This section provides a concise summary of the entire business plan.
- Summarizes the business strategy, including its goal statement, primary objectives, products/services offered, target market, financial highlights, and finance requirements.
- In order to draw in possible investors or stakeholders, it must be compelling.

2. Business Description

- Provides an in-depth account of the business concept, history, and objectives.
- Describes product or service offerings, including unique selling points (USPs).
- Explains the business's target market and competitive edge in the industry.

3. Market Analysis:

- Performs in-depth market research to evaluate prospects, trends, and the state of the industry.
- Defines the target market categories and provides information on their preferences, behaviors, and demographics.
- Examines rivals' advantages, disadvantages, market share, and tactics.
- Assesses entry hurdles, growth potential, and market size.

4. Marketing and Sales Strategy

- Specifies the strategy for drawing in and sustaining customers.
- Specifies the marketing platforms that will be used, such as social media, digital marketing, and advertising.
- Defines distribution methods, pricing procedures, and promotions in detail.
- Covers about forecasting, training, and team structure for sales staff.

5. Operational Plan

- Explains how the company operates on a daily basis.
- Provides details about the site, amenities, machinery, technology, and suppliers.
- Describes inventory management, quality control procedures, and production processes.
- Addresses about organizational structure, essential staff responsibilities, and recruitment requirements.

6. Management and Organization

- Offers information on the credentials, backgrounds, and duties of the management team.
- Emphasizes any members of the advisory board or important outside collaborators.
- Discusses on the ownership distribution and the legal structure of the company, such as a corporation, partnership, or sole proprietorship.

4. Financial Plan

- Provides the company's financial projections, which include balance sheets, cash flow statements, and income statements.
- Provides a break-even analysis to identify the business's point of profitability.
- Describes the sources of funds along with the initial funding requirements.
- Covers key risk factors and financial assumptions.

5. Exit strategy

- *Selling Business*: Sell the business outright to a buyer or acquiring company for a lump sum or structured payment.
- *Initial Public Offering (IPO)*: Take the company public by listing shares on a stock exchange to provide liquidity to investors and founders.
- *Merger/Acquisition*: Merge with another company or be acquired by a larger entity to create synergies or gain access to new markets.
- *Management Buyout (MBO)*: Allow the existing management team to purchase the business from current owners or investors.

6. Appendices:

- Offers supplemental data, including additional financial statements, legal documents, market research data, and the resumes of important team members.
- Offers any additional relevant records or supplementary materials.
- May use tables, graphs, or charts to highlight important ideas from the business plan.

FIVE YEAR STRATEGIC PLAN OF ORIC

Action	Responsibility	Y1	Y2	Y3	Y4	Y5
Identify key thematic areas for research in relevance to regional, national, and international needs specifically knowledge based economy (SDG-4)	Additional Director ORIC; Manager Research Operations, Relevant researchers	✓	✓	✓	✓	✓
Form special interest groups of researchers for research in key thematic areas	Additional Director ORIC; Manager Research Operations		✓	✓		
Review current policies, procedures, and institutional arrangements to develop and strengthen a supportive and facilitative research environment for decent work and economic growth (SDG-8)	Additional Director ORIC; Manager Research Operations			✓	✓	✓
Build professional capacity and develop human resources.	Additional Director ORIC; Manager Research Operations, Additional Director BIC/Manager innovation and commercialization		✓	✓	✓	✓
Facilitate partnerships and linkages with national and international donors for carrying out research in priority thematic areas and build resilient infrastructure (SDG-9). Brand and market institutional expertise.	Additional Director ORIC, Additional Director External Linkage, HoDs	✓	✓	✓	✓	✓

1.2 Promote, develop and strengthen collaborations, partnerships, and linkages with public, private, and social sector organizations.

Action	Responsibility	Y1	Y2	Y3	Y4	Y5
Establish collaborations, partnerships and linkages with government and non-government organizations (SDG-17)	Director/Additional Director ORIC; Additional Director External Linkages,	✓	✓	✓	✓	✓
Develop links with Chambers of Commerce and Industries. Promote sustainable industrialization and innovation (SDG-9)	Director/Additional Director ORIC, Additional Director BIC, Additional Director External Linkages	✓	✓	✓	✓	✓
Arrange meetings and events for networking of industry partners with researchers (SDG-9)	Manager Research Operations/ Additional Director External Linkages	✓	✓	✓	✓	✓
Pitch projects, and ideas to the industry for initiating University-Industry Projects	Director/Additional Director ORIC, Additional Director/Manager Industrial Linkages Additional Director BIC/ Manager innovation and commercialization		✓	✓	✓	✓
Encourage researchers to contribute to the policy-making process most specifically women empowerment (SDG-10)	Director/Additional Director ORIC Manager Research Operations	✓	✓	✓	✓	✓

1.3 Promote entrepreneurial activities and develop a business incubation center

Action	Responsibility	Y1	Y2	Y3	Y4	Y5
Establish a Business Incubation Center (BIC)	Director/Additional Director ORIC; Additional Director BIC/ Manager innovation and commercialization,	✓				
Organize activities that encourage faculty, students, and staff towards entrepreneurship and product development (Director/Additional Director ORIC Additional Director BIC/ Manager innovation and commercialization, Additional Director External Linkages	✓	✓	✓	✓	✓

Encourage students, faculty and staff to participate in national and international business plan competitions	Director/Additional Director ORIC Additional Director BIC/ Manager innovation and commercialization, Additional Director External Linkages	✓	✓	✓	✓	✓
Market BIC and its services; awareness raising program for both internal and external stakeholders	Additional Director External Linkages, Additional Director BIC/ Manager innovation and commercialization	✓	✓	✓	✓	✓
Target donors for raising funds for BIC	Director/Additional Director ORIC, Additional Director External Linkages Additional Director BIC/ Manager innovation and commercialization	✓	✓	✓	✓	✓