

IN-COMmfg03

Prototype development agreement

[Name of party 1]

[Name of party 2]

Dated: [Date]

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This agreement is dated [date] and made between:

Champion Bikes Pvt Ltd, a company incorporated in India [under company registration number [number] and] [] (“ ”);

and

Wheely Makers Pvt Ltd, a company incorporated in India [under company registration number [number] and] [] (“ ”).

Background:

- A. Champion is a designer, manufacturer and merchant of high performance cycles. Wheely is a [] .
- B. Champion has ideas and preliminary drawings of a wheel it [] .
- C. The Parties have agreed that Wheely will undertake the detailed design of the Super Fizz Wheel and the manufacture [] .

It is now agreed as follows:

1. Definitions

In this agreement, the following words shall have the following meanings, [] :

“Affiliate”	means, with respect to any person, any human individual, or corporate body, or organisation of people acting together, who is able to Control its affairs or actions; [] .
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“Confidential Information”	means all information about a Party, including any information which may give a commercially competitive advantage to [] . [] : information about employees, their performance and [] ,
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.....
.....

- 4.5. it has taken out a policy of insurance against product liability in a
..... [.....].

5. Wheely's warranties

Wheely warrants that:

- 5.1. it is a registered [professional organisation, if any] and is certified to ISO [9001] and agrees that loss of certification for a period of [28] days
..... ,
..... .
- 5.2. it is not aware of anything within its reasonable control which might or will adversely affect
..... .
- 5.3. it has the necessary experience, all necessary ,
..... ,
..... .
- 5.4. it is not a party to any other
..... , ,
..... .
- 5.5. it has taken out a policy
..... [.....].

6. Scope of work

Wheely shall:

- 6.1. complete the design of the Product.
- 6.2. prepare a series
..... .
- 6.3. for each Prototype Stage,
..... .
- 6.4. complete the

11.5.2 the design team [redacted]
[redacted].

11.5.3 a fixed sum of Rs [redacted]
[redacted], [redacted] - [redacted].

12. Production specification and materials coverage

12.1. The materials specification as finally recorded [redacted]
[redacted]
[redacted].

12.2. [scrap / trimmings / [redacted] / [redacted]] [redacted]
[redacted].

12.3. Wheely shall from time to time obtain arm's length, market prices for
[scrap / trimmings / [redacted] / [redacted]] [redacted]
[redacted]. [redacted], [redacted]
[redacted] [[redacted] / [redacted]] [redacted], [redacted]
[redacted].

13. Delivery

13.1. Deliveries will be made by the carrier [redacted]
[redacted]. [redacted]
[redacted].

13.2. If Wheely is not able to deliver the Product within [30] [redacted]
[redacted], [redacted]
[redacted] - [redacted]
[redacted].

13.3. Signing "Unchecked", "[redacted]" [redacted]
[redacted].

13.4. [Goods are sent by post. [redacted]
[redacted]
[redacted].]

13.5. Time for delivery specified on the order, [redacted], [redacted]
[redacted]. [redacted]
[redacted].

14. Transportation

*[There are many ways and alternative deals possible.

 ,
]*.

14.1. The following Incoterms :
 :

14.1.1 EXW [named ,] ®
 2020 .

14.1.2 FCA [named ,] ® 2020
 .

14.1.3 CPT [named ,] ® 2020
 .

14.1.4 CIP [named ,] ® 2020
 .

14.1.5 DPU [named ,] ® 2020
 .

14.1.6 DAP [named ,] ® 2020
 .

14.1.7 DDP [named ,] ® 2020
 .

14.1.8 FAS [named ,] ® 2020
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14.1.9 FOB [named ,] ® 2020
 .

14.1.10 CFR [named ,] ® 2020
 .

14.1.11 CIF [named ,] ® 2020
 .

14.2. All rights, obligations,

.....
.....

20.6.
..... - ,
.....
..... (.....)
.....)
.....

21. “Work made for hire”

Option 1

21.1.
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.....

21.2.
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..... ,
.....

21.3.
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21.4.
.....
.....

OR Option 2

21.5. [..... 2]
..... ,
..... [..... 1],
.....

21.6. [..... 2]
..... [

..... 1]
.....

21.7. [..... 2]
.....
..... ,
.....
..... [.....
..... 1], [..... 1]
.....

21.8. [..... 2] [..... 1
]
..... [..... 2]

21.9. [..... 2] [.....
..... 1] [.....
..... 2]
.....

22. Inventions already made

22.1.
.....

22.2.
..... , , ,
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..... (“ ”).

22.3.

22.4.
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22.5.
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22.6. , ,
..... ,

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26. Duration and termination

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.....:

26.1. By mutual agreement on an agreed date.

26.2. [.....]
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26.3.
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26.4.
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26.4.1
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..... [.....
.....] 30
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26.4.2
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26.4.3
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26.4.4
..... [.....]
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.....;

Schedule 1: Detailed specification and phases

Schedule 2: Standards

Schedule 3: List of setup tools and equipment

Schedule 4: Press release

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Below is a basic summary

The seven rules defined by Incoterms 2020 for (.....) ..
..... :

EXW – Ex Works

The seller makes the goods available at a named place of delivery. This can either be the seller's premises or any other place. This term places the maximum obligation on the buyer and minimum obligations on the seller. EXW is often used when making an initial quotation for the sale of goods without any costs included. The buyer pays all transportation costs and also bears the risks for bringing the goods to their final
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FCA – Free Carrier

The seller hands over the goods, cleared for export, into the disposal of the first carrier (named by the buyer) at the named place. The carrier can be anyone i.e. buyer, seller or third party. The passing of risk depends on the where the goods are delivered. If the goods are delivered at seller's
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CPT - Carriage Paid To

The seller pays for the carriage and delivers the goods to the buyer by handing them
.....

CIP – Carriage and Insurance Paid to

