**DEED OF ASSIGNMENT**

**This Deed of Assignment** ("Deed") made and entered into at Moratuwa in the Democratic Socialist Republic of Sri Lanka on this …….. day of ………….(month) Two Thousand and Twenty …………..

BY AND BETWEEN

1. **[Inventor Name(s)]**, having their permanent address at [Insert Address(es)] (hereinafter referred to as "Assignor(s)"),

and

1. **UNIVERSITY OF MORATUWA**, a university established and existing under the Universities Act, No. 16 of 1978, having its principal office at Katubedda, Moratuwa in the Democratic Socialist Republic of Sri Lanka (hereinafter referred to as the "Assignee") which term or expression as herein used where the context so requires, means and includes the said University of Moratuwa, its successors and assigns,

**WHEREAS:**

1. The Assignor(s) are the rightful and lawful inventors of the invention titled **[Invention Title]** ("Invention"), for which a patent application, bearing application number [Insert Application Number], was filed on [Insert Filing Date] (the "Patent").
2. The Invention was conceived, developed, or otherwise created in connection with the Assignor(s)’ employment, study, or other association with the Assignee.
3. The Assignee desires to acquire full rights, title, and interest in and to the Patent, and the Assignor(s) are willing to assign such rights to the Assignee in accordance with this Deed.

**NOW, THEREFORE,** in consideration of the terms and conditions set forth herein, the Assignor(s) and Assignee agree as follows:

**1. Assignment**

1.1 The Assignor(s) hereby irrevocably assign, transfer, and convey to the Assignee all rights, title, and interest in and to the Invention and the Patent, including but not limited to:

* The right to file, prosecute, maintain, and defend the Patent in all jurisdictions.
* The right to license, commercialize, or otherwise exploit the Patent.
* All associated benefits, profits, and proceeds arising from the Patent.

**2. Representations and Warranties of the Assignor(s)**

The Assignor(s) represent and warrant that:
2.1 They are the sole and original inventors of the Invention.
2.2 They have not assigned, licensed, or otherwise transferred any rights to the Invention or the Patent to any third party.
2.3 The Invention does not infringe upon any third-party intellectual property rights.

**3. Obligations of the Assignee**

3.1 The Assignee shall bear all costs associated with the filing, prosecution, and maintenance of the Patent.
3.2 The Assignee agrees to use reasonable efforts to commercialize the Invention in a manner that benefits the Assignor(s), the university, and society.

### ****4. Consideration****

4.1 As consideration for this assignment, the Assignee agrees to compensate the Assignor(s) in accordance with the revenue-sharing model outlined in the University's Intellectual Property Policy approved by the council at its 346th meeting held on 06.01.2010 (hereinafter referred to as the "IP Policy"), provided the assigned Patent is successfully commercialized.

4.2 Such compensation shall include monetary payments, royalties, or other financial benefits as specified in the IP Policy, and shall be disbursed to the Assignor(s) only from the revenue generated through the commercialization of the Patent.

4.3 If the Patent is not commercialized, no monetary or other compensation shall be payable to the Assignor(s) under this Deed.

**5. Term and Governing Law**

5.1 This Deed shall be governed by and construed in accordance with the laws of Sri Lanka

**6. Entire Agreement**

6.1 This Deed constitutes the entire agreement between the parties and supersedes all prior agreements, understandings, and communications regarding the subject matter.

**IN WITNESS WHEREOF,** the parties have executed this Deed as of the date first written above.

**Assignor(s):**
(Signature) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Name: [Insert Name]
Date: [Insert Date]

**Assignee (University):**
(Signature) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Name: [Authorized University Representative]
Title: [Insert Title]
Date: [Insert Date]

**Witnesses:**

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name and Signature)
2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name and Signature)