

IP Representations and Warranties (India)

Standard IP R&Ws; for investment, acquisition, and strategic partnership transactions

HOW TO USE THIS TEMPLATE

1.	Use in investment term sheets, SHA negotiations, and M&A; due diligence.
2.	These R&Ws; are the minimum IP representations a well-advised founder should be prepared to give.
3.	Read each representation carefully — give only what you can accurately represent.
4.	Disclosure Schedules allow you to carve out known exceptions — always complete them honestly.
5.	False or inaccurate representations can result in damages claims and deal rescission.

CONTEXT AND PARTIES

Company Name and CIN	[Company full legal name and CIN]
Founders Giving These Representations	[Name of each founder]
Investor / Acquirer Receiving These Representations	[Name of investor / acquirer]
Transaction	[Series A investment / Acquisition / Strategic partnership — specify]
Date of These Representations	[DD Month YYYY]
Governing Agreement	[Shareholders' Agreement / Share Purchase Agreement / Investment Agreement]
Disclosure Schedule Reference	[Schedule [X] to the Governing Agreement — identify exceptions to these representations]

1. OWNERSHIP AND TITLE

1.1 The Company is the sole legal and beneficial owner of all IP Rights used in or material to its Business (the "**Company IP**"), including all IP listed in Schedule [A] to this document. No third party has any ownership interest, co-ownership right, or claim to any Company IP.

1.2 All Company IP created by founders, employees, contractors, and other third parties has been validly and irrevocably assigned to the Company by written agreement. Copies of all assignment agreements are available in the data room.

1.3 All Company IP created by the Company's founders prior to incorporation has been assigned to the Company under executed Pre-Incorporation IP Assignment Agreements. No Pre-Existing IP relevant to the Business remains with any founder.

1.4 No Company IP is jointly owned with any third party except as disclosed in Schedule [A].

1.5 The Company has not previously assigned, transferred, charged, pledged, or licensed any Company IP in a manner that would conflict with or restrict the current transaction except as disclosed in Schedule [A].

2. VALIDITY, REGISTRATION, AND MAINTENANCE

2.1 All registered IP Rights (patents, trademarks, and designs) listed in Schedule [A] are valid, subsisting, and enforceable. All renewal fees, maintenance fees, and annuities have been paid and no right is at risk of lapsing due to non-payment.

2.2 All pending patent applications and trademark applications listed in Schedule [A] are being actively prosecuted in good faith. There are no outstanding office actions or prosecution deadlines that are at risk of being missed.

2.3 All IP registrations are in the Company's current legal name. Where registrations exist in an old name or a founder's name, formal assignments and name change applications have been or are being filed.

2.4 No registered IP is subject to any opposition, cancellation, invalidation, or revocation proceeding except as disclosed in Schedule [A].

2.5 The Company has taken all steps reasonably necessary to maintain and protect all unregistered IP Rights, including through the use of confidentiality agreements, trade secret documentation, and access controls.

3. NON-INFRINGEMENT BY THE COMPANY

3.1 The conduct of the Business as currently conducted does not infringe any IP Rights of any third party. The Company has not received any written or oral notice, claim, or demand alleging that its products, services, or operations infringe any third-party IP Rights.

3.2 The Company's products and services do not incorporate any open-source software under licences that would require the Company to make its proprietary source code available to the public (i.e. no copyleft-licensed components in production code) except as disclosed in Schedule [A].

3.3 The Company has not misappropriated any trade secrets or confidential information of any third party including any previous employer of any founder or employee.

3.4 No founder, employee, or contractor has brought to the Company and used in the Business any confidential information or trade secrets belonging to any previous employer except as disclosed in Schedule [A].

4. NON-INFRINGEMENT OF COMPANY IP BY OTHERS

4.1 To the Company's knowledge, no third party is currently infringing, misappropriating, or otherwise violating any Company IP. The Company has not waived or released any IP infringement claim.

4.2 No third party has challenged or threatened to challenge the validity or enforceability of any Company IP except as disclosed in Schedule [A].

5. LICENCES AND THIRD-PARTY RIGHTS

5.1 Schedule [A] contains a complete and accurate list of all licences of IP Rights granted by the Company to third parties (outbound licences) and all licences of third-party IP Rights taken by the Company (inbound licences) that are material to the Business.

5.2 All inbound licences of third-party IP that the Company relies on for the operation of the Business are in full force and effect. The Company is not in material breach of any inbound licence.

5.3 No outbound licence granted by the Company constitutes an exclusive licence that would materially restrict the Company's ability to exploit its own IP in the normal course of business except as disclosed in Schedule [A].

5.4 The transaction contemplated by the Governing Agreement will not trigger any change-of-control provisions, consent requirements, or termination rights under any material IP licence except as disclosed in Schedule [A].

6. EMPLOYEES, CONTRACTORS, AND ASSIGNMENT

6.1 All current and former employees and contractors who have contributed to the creation of material Company IP have executed valid IP assignment agreements with the Company. There are no gaps in the chain of title from creator to Company.

6.2 The Company is not aware of any claim by any current or former employee or contractor asserting ownership of any Company IP.

6.3 No Company IP has been created by persons subject to obligations to third parties (such as previous employers) that would affect the Company's title to such IP except as disclosed in Schedule [A].

7. IP SCHEDULE — SUMMARY TABLE

IP Type	Description	Reg. Number	Jurisdiction	Status	Expiry
[Patent/TM/CR/Design]	[Description]	[No.]	[IN/Global]	[Granted/Pending]	[DD/MM/YY YY]
[Patent/TM/CR/Design]	[Description]	[No.]	[IN/Global]	[Granted/Pending]	[DD/MM/YY YY]
[Patent/TM/CR/Design]	[Description]	[No.]	[IN/Global]	[Granted/Pending]	[DD/MM/YY YY]
[Patent/TM/CR/Design]	[Description]	[No.]	[IN/Global]	[Granted/Pending]	[DD/MM/YY YY]
[Patent/TM/CR/Design]	[Description]	[No.]	[IN/Global]	[Granted/Pending]	[DD/MM/YY YY]

FOUNDER CONFIRMATIONS

Each Founder confirms that the above representations are true, accurate, and complete as of the date stated, and that the Disclosure Schedule accurately sets out all known exceptions.

FOUNDER 1	FOUNDER 2	COMPANY (AUTHORISED)
Signature: _____	Signature: _____	Signature: _____
Name: _____	Name: _____	Name: _____
PAN: _____	PAN: _____	Designation: _____
Date: _____	Date: _____	Date: _____

IMPORTANT NOTE

NEVER give representations you cannot verify. Use the Disclosure Schedule to carve out any known exceptions honestly. False R&Ws; can result in rescission of the transaction and damages. Have your IP advocate review each representation before signing. Template only — not legal advice.

DISCLOSURE SCHEDULE AND DUE DILIGENCE FRAMEWORK

8.1 How to Complete the Disclosure Schedule. The Disclosure Schedule is where you disclose exceptions to the representations above. For each representation you cannot make cleanly, you must include a specific disclosure in the Disclosure Schedule referencing the representation number, describing the issue accurately, and providing supporting documentation. Common disclosures include: patents not yet registered in the Company's name (still in founder's name — explain assignment status); open-source components with copyleft licences used in internal tools; a pending trademark opposition by a third party; a former contractor who has not yet signed an IP assignment agreement; and any licence that includes a change-of-control provision requiring notification or consent.

8.2 Investor IP Due Diligence — What to Expect. A well-prepared investor will send an IP due diligence questionnaire covering all of the above representations. Common areas of focus in Indian startup IP due diligence: (a) Founder IP Assignment — investors will ask for signed copies of all founder IP assignment agreements; (b) OSBOM — investors will scan for GPL/AGPL contamination in production code; (c) Patent Freedom to Operate — investors may commission a freedom to operate (FTO) analysis to assess whether the Company's product infringes third-party patents; (d) Domain Name Ownership — investors will verify that all key domains (including variations) are registered to the Company; and (e) Employee Agreements — investors will sample check that employment agreements contain effective IP assignment clauses.

8.3 Indemnification Framework. If a representation is found to be inaccurate after closing, the investor or acquirer may claim indemnification from the founders. The indemnification framework (basket, cap, survival period) is typically negotiated in the Investment Agreement or SHA. Founders should: (a) not give representations they cannot verify; (b) use the Disclosure Schedule generously to carve out known issues; (c) negotiate reasonable caps on indemnification (typically 1–3x the investment amount for material breaches); and (d) ensure the survival period for IP representations is appropriately limited (18–36 months is typical for commercial representations; IP representations may be longer due to patent validity timelines).