

INTELLECTUAL PROPERTY RIGHTS- AN OVERVIEW AND IMPLICATIONS IN INDIAN CONTEXT

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ABSTRACT

Since the advent of the new knowledge economy, IPR has gained a special pedestal, allowing its creators (individuals or organizations) to use it exclusively in accordance with WTO agreements. Intellectual property rights are classified under various groups under the TRIPS agreement, e.g., copyrights, trademarks, geographical indications, patents, industrial designs, etc. The paper presents the meaning of intellectual property and intellectual property rights, various initiatives taken by the Indian government towards intellectual property rights, and its scope in India.

Keywords: *IPR, Management of IPR in India, Patents, copyrights.*

INTRODUCTION

Intellectual property can be regarded as a resource that can be brought, sold, and authorized just like real estate. Intellectual property rights refer to creations of the mind, inventions, literary and artistic works, symbols, names, images, and designs used in commerce. In the face of competition being experienced by the global community, many industries are joining hands to generate intellectual property rights, protect and manage them efficiently. To keep a constant stream of novel thoughts and ordered trials, public-private association in Research and Development would be supported to reach a mutually advantageous arrangement.

INTELLECTUAL PROPERTY RIGHTS (IPR)

Intellectual property rights are the exclusive rights assigned to creators of intellectual property (individuals or organizations). WTO's TRIPS arrangements distinguish IPR's into different groups, such as: copyrights, brands, geological signs, licenses, modern plans, and control against cutthroat practices.

WHY IS IPR IMPORTANT?

Without intellectual property protection, associations and individuals would not get full rewards for their representations and would focus less on creative work. Craftsmen would not be fully compensated for their work and social vitality would be negatively affected.

OBJECTIVES OF THE STUDY

- To study the concept of Intellectual property and IPR.
- To study the various types of Intellectual Property Rights.
- To check various initiatives taken by the government of India towards IPR.
- To study management of IPR in publicly funded institutions in India.

RESEARCH METHODOLOGY

Research methodology reflects the various methods for collecting data. Secondary data facilitate this study. The methodology presented here provides a novel approach to understanding IPR in the Indian context. The study used articles from websites, journals, and magazines related to intellectual property rights as secondary sources of data.

MEANING OF INTELLECTUAL PROPERTY

Intellectual property is the creation of its owner, i.e., their innovation and creativity. To protect that creation from being copied or imitated without the owner's permission, intellectual property laws were created. Trade environments are constantly changing, and intellectual property rights play an increasingly significant role. There should be advancement to get by due to global competition, short manufacturing cycles, and rapidly changing innovation.

Individuals or associations have intellectual property rights to utilize their own ideas, considerations, or other unimportant assets without concern for rivalry during a particular time. Among these rights are copyrights, patents, trademarks, and trade secrets. IPR aims to empower developing countries

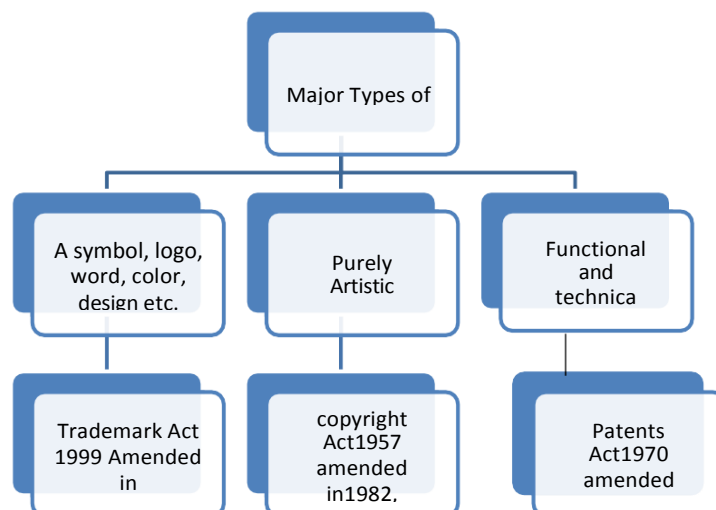
So “if you come up with a new idea you should file for the Intellectual Property Rights so that no one steals the idea from you.”

TYPES OF INTELLECTUAL PROPERTY RIGHTS (IPR)

- **Modern plans:** TRIPs expect that a unique plan qualifies for insurance against unapproved use by others for at least 10 years. Industrial plans protect the tasteful elements (shape, surface, design, shade) of an item rather than the specialized features.
- **Trademarks:** In trademark law, you are permitted to use distinctive signs, such as images, shadings, letters, shapes, or names, to distinguish the maker of an item. Brand names are primarily used to prevent clients from being misled or deluded.
- **Copyright:** Creative, logical, and educational works are protected by copyright. In addition to 50 years (70 years in the US and EU), copyright insurance begins without convention with the creation of the work. By preventing unauthorized reproduction and collecting royalties, it prevents piracy.
- **Patents:** The purpose of a patent is to prevent others from making, selling, conveying, or utilizing a designer's innovation without permission or approval. This is for at least 20 years from the date of recording. Financial backers/their appointees are required to file separate patent applications submit of their advantage, along with the necessary fees, to obtain licenses there.
- **Geographical indications:** An item's topographical origin and its related characteristics, notoriety, or other qualities can be determined by geological signs. The name of the place of origin, for example, food makers sometimes have characteristics related to the local climate.
- **Trade Secrets:** The term trade secret refers to commercially valuable information about production methods, business plans, clientele, etc. Regulators are protected for the same length of time as they remain mysterious.
- **Plant Breeder's Rights:** Reproducers of new uniform and stable plant assortments are granted plant raiser's freedoms (PBR). Regularly, they offer insurance for at least 15 years.

INTELLECTUAL PROPERTY LAWS IN INDIA

In India, intellectual property rights are secured and constrained by a solid legal framework. In addition to this, there are several law offices specializing in protected innovation in India.



EXECUTIVES OF IPR IN PUBLICLY FUNDED INSTITUTIONS

Freely financed institutions, such as colleges, universities, independent bodies, and public sector organizations, face numerous challenges. Since India joined the WTO, globalization has become part of our culture and way of life. Since the 1990s, a variety of techniques have been used to study such foundations, particularly those associated with their organizational structure and funding sources. Education and research associations are increasingly independent, relying less and less on government grants. As a result, Indian frameworks have adapted to a new situation and have taken steps to adapt to a new culture. This has been done by them. By refreshing their current regulations, establishing new regulations, and updating new systems for empowering the development of new licensed innovations, they have accomplished this. The Indian industry is becoming increasingly important. As one of SIDO's key responsibilities, we aim to educate and enable

SMEs in the country to maximize the benefits of IP systems. The primary task of the IP cell (established in 2000) is to disseminate information on IPs to SMEs to enable them to have a better understanding of how IPRs affect business strategy and productivity.

RANKING OF TOTAL (RESIDENT AND ABROAD) IP FILING ACTIVITY BY ORIGIN 2021

Origin	2020	2021 Estimate
Total	274,889	277,500
China	68,923	69,540
United States of America	58,477	59,570
Japan	50,578	50,260
Republic of Korea	20,045	20,678
Germany	18,499	17,322
France	7,782	7,380
United Kingdom	5,889	5,841
Switzerland	5,119	5,386
Sweden	4,351	4,453
Netherlands	3,996	4,123
Italy	3,398	3,581
Canada	2,605	2,627
Israel	1,928	2,122
India	1,907	2,100
Finland	1,676	1,907
Turkey	1,616	1,829
Australia	1,718	1,782
Singapore	1,315	1,617
Austria	1,517	1,587
Spain	1,459	1,574

CONCLUSION

By empowering the imaginative movement, the IPR system may influence development. Although India has made significant progress in IPR, it still lags other countries. Through necessary amendments, the Indian government has addressed issues related to intellectual property.

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