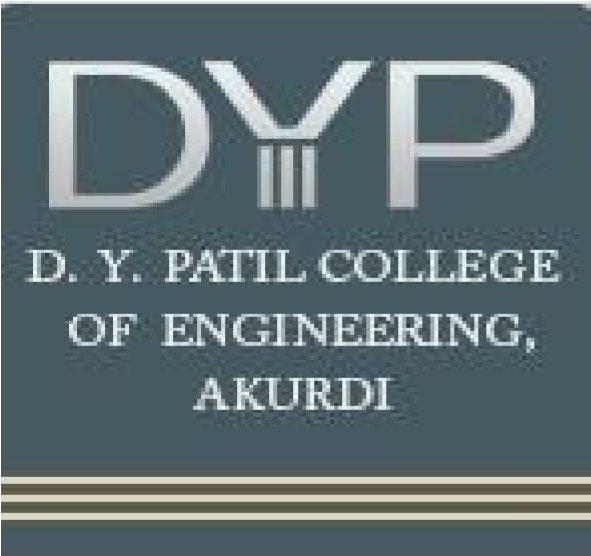
**D Y PATIL COLLEGE OF ENGINEERING, AKURDI, PUNE -411044**

DEPARTMENT OF INFORMATION TECHNOLOGY



**Audit Course Report**

**TOPIC: INTELECTUAL PROPERTY RIGHTS**

**Submitted By**

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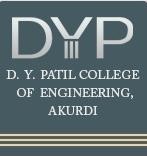
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Department of Information Technology

**SAVITRIBAI PHULE PUNE UNIVERSITY (2020-2021)**



Department of Information Technology



D. Y. Patil College of Engineering

Date: 27/05/2021

**CERTIFICATE**

This is to certify that,

**Aditya Somani(T150088505)**

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of class T.E IT; have successfully completed their audit course work on

**“INTELECTUAL PROPERTY RIGHTS “** at D. Y. Patil College of Engineering in the partial fulfillment of the Graduate Degree course in T.E at the department of

**Information Technology**, in the academic Year 2020-2021 Semester –II as prescribed

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| by the Savitribai Phule Pune University. |  |
| Mrs.Rajasree R.S | Dr. Preeti Patil |
| Guide | Head of Department |
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**Introduction** 

Intellectual property is a category of property that includes intangible creations of the human intellect, and primarily encompasses copyrights, patents, and trademarks. It also includes other types of rights, such as trade secrets, publicity rights, moral rights, and rights against unfair competition. Artistic works like music and literature, as well as some discoveries, inventions, words, phrases, symbols, and designs can all be protected as intellectual property.

The main purpose of intellectual property law is to encourage the creation of a wide variety of intellectual goods. Intellectual property rights refers to the general term for the assignment of property rights through patents, copyrights and trademarks. These property rights allow the holder to exercise a monopoly on the use of the item for a specified period.

It is also important to promote intellectual property licensing practices, particularly, with a view to foster creativity, innovation and the transfer and dissemination of technology to developing countries and least developed countries. India should share its IP for the betterment of other nations as done in the past. There has to be both free transfer of technology which will address the challenge of climate change and also transfer of recourses to poor countries.

Enforcement of IP rights is another major area which deserves serious mention in the policy. There should be effective enforcement of the IP laws so that the issues of piracy and counterfeits which results in huge losses to various industries can be mitigated. The only EOW that we have in Delhi is not sufficient enough to deal with IP crimes happening in across the country. Hence capacity building activities must be carried out with vigor to enhance the IP enforcement in the country and to make India a destination for international IP Filings.

# SIGNIFICANCE OF THE TOPIC

**Major Intellectual PropertyCopyright**

Copyright is a legal term describing rights given to creators on their literary and artistic works.

**Related Rights**

Rights granted by law to communicators of works to the public

◦ Performers

◦ Broadcasting Organizations

**Performer’s Rights**

It includes recording, broadcasting and communicating to the public of a live performance. Its duration is about 50 years. **Rights of Broadcasting Organizations**

It includes Broadcast Reproduction Right. It mainly focuses on Re-broadcasting,

Recording and Communicating to the Public of a Broadcast. It has a duration of about 25 years

**APPLICATIONS/USES OF SYSTEM**

**Patent**

A patent is an exclusive right granted for an invention, which is a product or a process that provides a new way of doing something, or offers a new technical solution to a problem. The limited monopoly right granted by the state enables an inventor to prohibit another person from manufacturing, using or selling the patented product or from using the patented process, without permission. The time period of patent is about 20 years. **Industrial Design**

An industrial design is the ornamental or aesthetic aspect of an article which must appeal to the eye. The design may consist of three-dimensional features, such as the shape or surface of an article, or of two-dimensional features, such as patterns, lines or color.

**Trademark**

A trademark is a distinctive sign which identifies certain goods or services as those produced or provided by a specific person or enterprise. **Geographical Indication**

Geographical Indication is an indication which identifies goods as agricultural goods, natural goods or manufactured goods as originating, or manufactured in the territory of country, or a region or locality in that territory, where a given quality, reputation or other characteristic of such goods is essentially attributable to its geographical origin. **Layout Design**

It includes layout of transistors and other circuit elements, including lead wires connecting such elements and expressed in any manner in a semiconductor integrated circuit (IC).

**Trade secret**

Some inventions, data, information cannot be protected by any of the available means of IPRs. Such information is held confidential as a trade secret. Trade secret can be an invention, idea, survey method, manufacturing process, experiment results, chemical formula, recipe, financial strategy, client database etc.

**The protection of plant varieties and farmers’ rights**

The Protection of Plant Variety and Farmers Right Act, 2001 (PPVFR Act) is an Act of the Parliament of India that was enacted to provide for the establishment of an effective system for protection of plant varieties, the rights of farmers and plant breeders, and to encourage the development and cultivation of new varieties of plants

**AWARENESS ABOUT THE TOPIC**

**Commercialization of assets**

IPRs play a crucial role as the legal vehicle through which either the transfer of knowledge or the contractual relationship is effected. Alternatively, knowledge may be exploited inhouse, in which case the role of IPRs is to block imitating competition.

Commercialization can be defined as the process of turning an invention or creation into a commercially viable product, service or process. Commercialization may require additional R&D, product developments, clinical trials or development of techniques to scale-up production prior to taking the results of research to market. This is important because not all inventors or creators wish or have the resources, skill and appetite for risk to commercialize their own inventions or creations. Public research organizations (PROs) usually fall into this category.

**Resources required**

Converting an original or new idea, concept or design to a desired product available in the marketplace requires:

* Time
* Funds (own or borrowed)
* Creative effort
* Innovative effort (own, of employees and of external collaborators, partners, advisors and consultants)
* Persistence
* Focused management of the entire process from idea to market.

**Conditions necessary to obtaining a commercial return**

To obtain commercial returns from IP, certain conditions must exist. These include inter alia:

* The existence of a customer or the ability to create customers; and
* An entity controlling the manufacture and sale of the resulting products.

**Legal vehicles for the commercialization of IP**

There are two chief legal vehicles by which owners may commercialize their intellectual property (apart from in-house exploitation):

* To sell or assign the IP; and
* To license the IP rights.

**Assignment or sale**

When rights are assigned (other than partially), the recipient or assignee acquires ownership of all rights which previously belonged to the assignor, although the assignor may take a license back from the assignee. This can be done between two independent parties, but it can also be done on an internal level and form part of employment agreements and agreements with consultants or contractors. Assignments of intellectual property rights can be done either via sales or via transfers, i.e. with or without direct financial compensation.

**Licensing**

Licenses allow patent owners to share inventions or other intellectual property in a controlled manner and to receive revenue (e.g. royalties) or other benefits (e.g. access to another firm’s knowledge). A patent for example is licensed when the owner of the patent (the licensor) grants permission to one or more entities (the licensee(s)) to use the patented invention for mutually agreed purposes in a mutually agreed manner. In such cases, a licensing contract is generally signed between the two parties, specifying the terms and scope of the agreement. In some countries, intellectual property laws require licensing agreements to be registered with the national registry.

**IPR enforcement as a pre-condition for successful commercialization**

In entering into an intellectual property transaction, one of the most important assessments to be made relates not only to the validity and market-relevance of the asset but also the capacity to protect and enforce the IP. Once the new product is offered for sale and if it is successful in the market, it is likely that competitors will attempt to make a competing, cheaper product with identical or similar features. This may lead to undue financial pressure, particularly if the organization or partners have invested significantly in R&D for creating the product. This is where, in order to sustain a burgeoning enterprise, it is so important that the parties have recourse to the effective enforcement of IPRs.

The exclusive rights granted by patents give the owner the opportunity to obtain from the national courts one or more injunctions to prevent or stop the infringing activity. In addition to a final or permanent injunction restraining infringement, the patent owner and complainant may seek a temporary injunction on an urgent basis, pending a final trial, if it is suffering unquantifiable damage and acts without delay. It is also possible to obtain orders to have the infringing goods seized and destroyed and to obtain information as to the persons from whom the defendant obtained the supplies of the infringing material and the persons to whom the defendant in turn has supplied the infringing material. Courts also have the power to effectively freeze the defendant’s assets, thus preventing them from being removed from the jurisdiction or from being used up prior to the full trial. If and when the case goes to trial, the complainant then has the opportunity to claim damages or compensation for lost profits. In the alternative, following an injunction, the patent owner may be able to persuade the infringer to negotiate a licensing agreement for use of the invention. Whichever alternative is used, the opportunity for the patent owners or exclusive licensees to enforce their rights when they are advised that the invention is being copied is critical to maintaining their competitive edge, market share and profitability.

**Intellectual Property Quotes**

“He who receives an idea from me, receives instruction himself without lessening mine; as he who lights his taper at mine, receives light without darkening me.” ― **Thomas Jefferson,**[**Selected Writings**](https://www.goodreads.com/work/quotes/437556)

“If a man is keeping an idea to himself, and that idea is taken by stealth or trickery-I say it is stealing. But once a man has revealed his idea to others, it is no longer his alone. It belongs to the world.”

**― Linda Sue Park,**[**A Single Shard**](https://www.goodreads.com/work/quotes/771451)

“A wise man will always allow a fool to rob him of ideas without yelling “Thief.” If he is wise he has not been impoverished.

Nor has the fool been enriched.

The thief flatters us by stealing.

We flatter him by complaining.”

― **Ben Hecht,**[**A Child of the Century**](https://www.goodreads.com/work/quotes/1252855)

“You know, sometimes I don't understand what's wrong with us. This is just about the most creative and imaginative country on earth—and yet sometimes we just don't seem to have the gumption to exploit our intellectual property. We split the atom, and now we have to get French or Korean scientists to help us build nuclear power stations. We perfected the finest cars on earth—and now Rolls-Royce is in the hands of the Germans. Whatever we invent, from the jet engine to the internet, we find that someone else carts it off and makes a killing from it elsewhere.” ― **Boris Johnson**

**CONCLUSION**

**Intellectual property** rights are monopoly rights that grant their holders the temporary privilege for the exclusive exploitation of the income rights from cultural expressions and inventions.

Intellectual property is important for a person or company to safeguard. Without proper safeguards in place, one company’s ideas can be replicated by another company and used for their profit. Some legal issues can arise from IP, but as long a company is on top of the paperwork and has an attorney they can prevent most of the issues or fight them if necessary. Having precautions in place can also help a company keep their trade secrets safe. With the use of a non-disclosure agreement with a non-compete clause can help a company keep their secret intact for their company to use when it is needed. While contracts are put into place to ensure a business will do what is required, a contract breach is possible. The violation can be resolved with employee input as well as mediation to ensure proper resolution for the breach. Using someof the techniques will prevent a company’s IP from getting into the wrong hands.

**END OF THE REPORT**

**THANKYOU…!**