**IP Asset SRS**

* Anshul Gupta(IMT2014006), Amrutha Nanduri(IMT2014036), Nikunj Gupta(IMT2014037)

**Purpose**: Implementing a full-fledged application program for managing our IP assets, licensing and royalty. It will be a platform for stakeholders, users, visitors, IP Committee, etc., to view and manage IP Assets.

**Glossary**:

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| 1. IP Asset | Intellectual property (IP) refers to creations of the [intellect](https://en.wikipedia.org/wiki/Intellect) for which a [monopoly](https://en.wikipedia.org/wiki/Monopoly) is assigned to designated owners by [law](https://en.wikipedia.org/wiki/Law).Intellectual property rights (IPRs) are the protections granted to the creators of IP, and include [trademarks](https://en.wikipedia.org/wiki/Trademark), [copyright](https://en.wikipedia.org/wiki/Copyright), [patents](https://en.wikipedia.org/wiki/Patent), [industrial design rights](https://en.wikipedia.org/wiki/Industrial_design_right), and in some jurisdictions [trade sec](https://en.wikipedia.org/wiki/Trade_secret) |
| 1. Stakeholders | **Stakeholders** can affect or be affected by the organization's actions, objectives and policies. They can be the lab that created the IP asset, the institute and external collaborators. |
| 1. Users | Users are people who have licensed the IP Asset. |
| 1. License | An [official](http://dictionary.cambridge.org/dictionary/english/official) [document](http://dictionary.cambridge.org/dictionary/english/document) that gives you [permission](http://dictionary.cambridge.org/dictionary/english/permission) to own, do, or use something, usually after you have [paid](http://dictionary.cambridge.org/dictionary/english/paid) [money](http://dictionary.cambridge.org/dictionary/english/money) |
| 1. Agreement | A negotiated and typically legally binding arrangement between the stakeholders and users as to a course of action. |
| 1. External Collaborators | The term COLLABORATOR refers to an Institutional third-party who is involved in a joint academic or research project with one or more FACULTY MEMBERS at IIIT-B under a COLLABORATION AGREEMENT |
| 1. Lab | Creators of the IP Asset. Can be a research lab or a student or a group of students with/without a mentor(s) or a faculty member. |
| 1. Ownership | The term OWNERSHIP represents rights to use, store, disseminate and license *underlying ideas and methods* representing intellectual property. |
| 1. Guest | A visitor to the website. Can be a potential user. |

**Explication:**

IP asset is owned by the stakeholders.

The institute and lab each has a minimum 20% stake in the asset.

In the case the institute provides financial support for the filing of patents, etc. the institute gets a minimum 50% stake in the asset.

IP asset is licensed by users.

IP asset is accepted/rejected by the IP Committee.

IIIT Bangalore has a partnership with Intellectual Ventures.

IP asset is accepted by Intellectual Ventures for the filing of an international patent.

**Obligations:**

1. Login required by all. Different levels of access depending on the role
2. New Account

* Two types of accounts – IIITB and non IIITB
* Authentication for account done via IIITB email id
* Can upload an asset for review by the IP Committee (IIITB new account only)

1. Stakeholders

* Should have full information access about their IP asset

1. Display users
2. Display stakeholders
3. Display royalty and its distribution among stakeholders from license
4. Display legal issues

* Can request for an intervention by the IP Committee

1. Intellectual Ventures

* Can view requests for filing an international patent

1. IP Committee

* Can view currently accepted IP policies
* Can view requests to approve new uploaded IP assets
* Can view requests for intervention in a particular policy

1. IIITB Guest

* Can view approved IP assets, its stakeholders, users and royalties.

1. Other Guest

* Can view patented IP assets, its users and royalties

**Features:**

1. Display available IP assets
2. Keywords for popular IPs
3. Searching/ sorting on the basis of keywords, royalties

**Forbidden:**

1. Changes to displayed information
2. Multiple accounts per person
3. If a member of the IP Committee wants to upload an asset for approval, he cannot be a member of the committee to approve it