

Summary

Intellectual Property Rights

Importance & Types of IP

Having a unique idea is great, but protecting and monetizing is a far bigger challenge. Intellectual property rights help you gain an edge over other competitors in the market, and at the same time, it is critical for you to avoid any infringement on somebody else's IPRs.

There are a few aspects of IPRs which you must look at for registering your creation:

1. **Trademark** – This is something you can do for protecting your brand/logo. This helps you in differentiating your products/services from other players in the market.
2. **Copyright** – It is a legal right which is given to the creator of the product for a fixed time period. Through this the author enjoys the exclusive privilege to publish, broadcast, adapt, make derivative works, showcase and monetize the same. It could either be a literary work, a dramatic work, a music or artistic work.
3. **Patent** – The focus here is on proving the novelty of your creation. It needs to be a new invention for you to get a patent. Availing patent protection is a bit more complex than getting a trademark or a copyright. Generally, these are given for machines and pharmaceutical products.
4. **Design** – Registered designs are used to protect the external appearance of any object. These are primarily meant for protecting designs meant for commercial/industrial use. For instance, a Coca-Cola bottle.

IP – Investor's Perspective

Whenever the company seeks funding from the investor community, IP – how it is managed and protected - becomes an important criteria for them to decide. It helps investors figure out the long-term growth of the company. They check on a few key aspects like:

1. IP ownership rests with the company and not with the founder
2. Ensure that there are no arrangements of IP sharing.
3. How frequently are the IP rights being reviewed?
4. What are the legal implications for changes made to the brand or logo?

IP Registration Process

When it comes to registering your IP, say, for instance, trademark, the first thing which you need to figure out is to decide on its geographic spread - national registration or international registration. Under the Indian national regime of registration of trademark, you can apply to any of the five registrars located at Mumbai, New Delhi, Kolkata, Ahmedabad, or Chennai for complete protection across India. The Registrar shall examine the application, post which it shall be published in the Indian Trademarks Journal. If no opposition is raised by any third party within 90 days, the Registrar accepts the trademark application.

Under the international regime, India is a signatory to various treaties, which allow for registration of a trademark in multiple countries with a single application process. Depending on the targeted countries you wish to register your trademark in, you can select any of the various international treaties such as the Madrid Protocol, European Community Trademark, etc.

You should be able to:

1. Acknowledge the importance of having IPRs
2. Protect your IPRs as per investor's requirements
3. Understand and register the different types of IPRs