



Shri Shivaji Education Society Amravati's Science College

Congress Nagar, Nagpur
Accredited with CGPA of 3.51 at 'A+' grade



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Webinar Report

Intellectual Property Right and Patent Process

In today's globally competitive environment, intellectual property has placed itself on a pedestal in the context of economic growth and is becoming increasingly important. Intellectual Property (IP) is the fuel that powers the engine of prosperity, fostering invention and innovation. The increasing significance of intangible assets in the global economy is forcing business organizations to actively manage their IP as a key driver for building and sustaining their competitive advantage and achieving superior performance. On the above backdrop Department of Physics and IQAC organized webinar on Intellectual Property Right and Patent Process in association with Rajiv Gandhi National Institute of Intellectual Property Management, Nagpur on 18/11/2021 for faculty members and PG students of all the department to promote the creation, protection & enforcement of the Intellectual Property Rights amongst students and faculty. The Resource person for the program was Dr Bharat Surywanshi, Assistant Controller, Patent and Design, Mumbai office and Center Public Information Officer RGNIIPM, Nagpur. He spoke on the basic concepts of Intellectual Property Rights. "Intellectual property" are type of property that results from creation of the human mind, the intellect. Intellectual property management starts with the germ of an idea. IP by itself neither helps nor hinders development necessarily. It is how laws, policies and practices are designed and used in different countries that determine whether IP is effective for development purposes. Further, there are intellectual assets and then there are intellectual

properties- intellectual properties are where a government gives you an authority in return of an annuity, just like normal property; but before an IP there is something called the intellectual assets, where you keep them as trade secrets. He also focus on Converting an original or new idea, concept or design to a desired product available in the marketplace requires 1) Time 2) Funds (own or borrowed) 3) Creative effort 4) Innovative effort (own, of employees and of external collaborators, partners, advisors and consultants) 5) Persistence 6) Focused management of the entire process from idea to market. Further she also added about 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. She also focused on Patent filling Forms and Patent Laws. The training is mainly focused on educating and inspiring youth and academic institutions for generation, protection and economic use of Intellectual Property.

