

EDUCATIONAL PERSPECTIVE OF INTELLECTUAL PROPERTY RIGHTS

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Abstract

With the lightning-fast pace of technological advancements, scientific as well as medical innovation that we are witnessing in the modern world, intellectual property has increasingly taken on the role of playing a vital role. In addition, shifts in the global economic environment have had an impact on the evolution of business models in which intellectual property plays a central role in determining value and potential for growth. To fulfil its international obligations outlined in the "World Trade Organization Agreement on Trade-Related Aspects of Intellectual Property Rights", the country has recently enacted a number of new laws intended to strengthen protections for "intellectual property rights (IPRs) (TRIPS)". This demand has resulted in an increase in the number of professionals who specialise in intellectual property. The purpose of this study is to broaden the professionals' understanding of intellectual property and to provide them with a more in-depth understanding of the subject matter. This will enable the professionals to practise, and procedure of the intellectual property that is protected through "patents, trademarks, copyrights, designs, and geographical indications". In addition to satisfying the prerequisites for a potential career path in this field, the purpose of this paper is to cultivate specialised education in the body of knowledge and the complexities of the various aspects of the subject.

Keywords: Educational Perspective, Intellectual Property Rights, India, Copyright, Patent, Trademark

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Introduction

"Intellectual Property (IP)" includes things like "inventions, literary and artistic works, and symbols, names, images, and designs" that are used in business. Industrial property includes things like "inventions (patents), trademarks, industrial designs, and geographic indications of source". Copyright includes things like "books, poems, plays, movies, songs, drawings, paintings, photographs, sculptures,

and architectural designs. Industrial property, which includes inventions (patents), and copyright" are the two types of intellectual property. Performers have rights to their performances, people who make recordings have rights to their recordings, and people who make radio and TV shows have rights to their shows. All of these are examples of rights that are covered by copyright. Intellectual property rights provide protect to creators by giving them property rights that they can use to protect their own works.

Intellectual property is different from other types of property in that it is intangible. This means intellectual property is a type of intangible property, which is why this is the case. For something to be protectable, it needs to be said in a way that people can understand. Most of the time, the term "intellectual property" refers to four types of "intangible property: patents, trademarks, copyrights, and trade secrets". In general, "intellectual property" refers to all of these four types of intangible property. In recent years, intellectual property has been used to protect things that were once private, like "geographical indications, plant variety protection, and protection for semi-conductors and integrated circuits".

1. Background of IPR

People think that the modern intellectual property system was born during the Renaissance in northern Italy. So, the idea of intellectual property is not something completely new. "In 1474, a Venetian Law" made the first organised attempt to protect inventions with a type of patent. This law was the first one to be written in the Italian language. It was also the first time that a person had a right that was only for them. Around the same time, in 1450, "Johannes Gutenberg" gave the world movable type and the printing press. Both of these inventions were important parts of the first copyright system ever made. At the end of the "19th century", new ways of making things helped start industrialization on a large scale. This happened at the same time that cities grew quickly, railway networks expanded, capital was invested, and trade across oceans grew. Modern intellectual property laws were made in many countries because of the rise of modern nationalism, new ideas about industrialism, and stronger, more centralised government. "In 1886, the Berne Convention for the Protection of Literary and Artistic Works was signed. In 1883, the Paris Convention for the Protection of Industrial Property was signed". During this time, both of these conventions were signed, which was the start of making the "International Intellectual PropertySystem".

Intellectual property has been based on the idea that the recognition and rewards that come with owning inventions as well as inventions & creative work, which in turn helps the economy grow. This has been the main idea behind intellectual property for as long as it has existed.

Over time, and especially in the modern business model of the corporation, ideas as well as knowledge also have become more & more important parts of business transactions. Most of the value of "high-tech products & new medicines" comes from the level of "invention, innovation, research, design, and testing" that went into making them. Most of the time, people don't buy movies, music CDs, books, computer software, or online services because of the "plastic, metal, or paper" used to make them. Many things that used to be traded as low-tech goods or commodities now have more of their value based on invention and design. For example, clothing with a well-known brand name and new plant varieties are both examples of products that are worth more because of their design and invention.

2. Review Literature

(Tiwari, S, 1999), In this paper, the author shows that India's signing the TRIPS Agreement is directly related to protecting "intellectual property rights". All members of the "World Trade Organization" are required by the agreement to follow a set of enforcement standards: This includes: 1. General rules for the Members to follow 2: The rules talk about civil 3: legal and administrative procedures Taking steps at the border to protect their intellectual property rights 5: Some possible places in developing countries where things would need to change are pointed out. So, this turned out

to be a good way to follow the law and put it into effect in India. "(Source :Tiwari, S. P., General, A. D., & Bhawan, K. (1999). *CBD, GPA, IPR and related policy issues and their implementation in India. In ii SANPGR PROCEEDINGS* (p. 91)"

(King, Kelvin, 2002), In this paper, the author talks about some ideas, methods, and procedures for putting a value on intellectual property. There are three main types of ways to figure out how much something is worth: 1) market-based, 2) cost-based, and 3) estimates of future economic benefits. The author explains how the process of valuing intellectual property (IP) and making intellectual capital works and what it means. "(Source :King, K. (2002). *The value of intellectual property, intangible assets and goodwill*".

("Robert F. Reilly; Robert P. Schweihs, 2004"),The author talks about Intellectual Property Income Projections: Approaches and Methods in this chapter. Based on what the author of Valuation of Intellectual Property and Intangible Assets has seen so far, the total value of an intellectual property can probably be broken down into three parts. Here's what these parts are: 1. The ways in which the intellectual property is being used now or is planned to be used 2. Logic-based additions to the intellectual property 3. Speculative additions to the intellectual property that have nothing to do with reality. There is a lot of focus on dependability, and several different ways of predicting income are mentioned. These give the analyst a way to estimate 1) the best-case scenario's maximum potential upside income projection and 2) the worst-case scenario's maximum potential downside income projection (i.e., worst case). Also, there are many different ways to value something, and each one comes with its own set of case studies. "(Source :Reilly, Robert F., and Robert P. Schweihs. *The handbook of business valuation and intellectual property analysis*. McGraw Hill, 2004)".

(Bernard Marr, 2005),The author of this piece presents an analysis of intellectual capital from the point of view of valuation. In reference to the challenges associated with defining, measuring, managing, and placing a value on intellectual capital in the conventional sense of the term. "(Source :Marr, Bernard, ed. *Perspectives on intellectual capital*. Routledge, 2005)".

("Richard A. Spinello; Herman T. Tavani, 2005"), In this chapter, the author answers some questions about the export of trademarks that readers may have. When trademarks are used without permission or passed off as the work of another company in domestic or international markets anywhere in the world, a "likelihood of confusion" must be determined. When a brand is diluted by counterfeiting, whether through infringements or lookalikes, the exact nature of this dilution depends on the trademark in question. The authorities, which include judges, look at both of the supposedly competing trademarks in the contexts in which they are used and decide if there is a "likelihood of confusion" between the two uses. "(Source :Spinello, Richard A., and Herman T. Tavani, eds. *Intellectual property rights in a networked world: theory and practice*. IGI Global, 2005)".

("ClaasJunghans, Adam Levy, Rolf Sander, Tobias Boeckh, Jan Dirk Heerma, and Christoph Regierer, 2006"),In this chapter, the author looks at why a company takes steps to protect its intellectual property from theft from a financial point of view. After reading about the technical and legal aspects of patenting and how to file a patent application, the reader will be able to put patents in the right place in terms of business strategy. We will also talk about how a company can benefit from filing patents in a strategic way. In addition, the author has given a thorough explanation of the things that affect the filing strategy and claim, as well as their effects on market economics and the sale of the company's products. ("Source : Junghans, Claas, and Adam Levy. *Intellectual property management: a guide for scientists, engineers, financiers, and managers*. John Wiley& Sons, 2008").

(Jain, Karuna, Sharma, Vandana, 2006),When an organisation keeps strong intellectual property rights as a key intellectual asset, innovators can get paid for the full value of their ideas. Research and development (R&D) is an important way for businesses to create intellectual property, but they also need to learn how to manage that intellectual property and give it the weight it deserves when making strategic decisions. This is the job of an Intellectual Property Management System (IPMS), which is a

key part of building an organization's skills to get a long-term advantage in the market. "(Source :Jain, Karuna, and Vandana Sharma. *"Intellectual property management system: an organizational perspective."* (2006))".

(Raju, K D, 2008),In this piece, the author gets into the details of India's complicated tax code for intellectual property and looks at all of its many legal provisions. The paper says that India's lack of a clear policy on how to tax intellectual property makes it less likely for technology to be shared and new IP to be made in the country. Depending on what the government wants to achieve, different tax brackets pay different rates. There are times when a country's economy may want to discourage people from buying goods from other countries. To do this, high taxes may be put on goods that are brought into the country. But it's interesting to note that taxing intellectual property is a fairly new thing that's happening all over the world. "(Source : Raju, K. D. *"Interpretation of Section 3 (D) in the Indian Patents Act 2005: A Case Study of Novartis."* *Indian J. Intell. Prop. L.* 1 (2008): 1)".

(Tim Heberden, 2011),The author of this book talks about the things that are taken into account when setting royalty rates for licenced intellectual property rights (IP). Royalty rates and the value of an asset are two sides of the same idea. Both are based on how much money the asset could make. The author says that this article also covers the most important ideas about how to value intellectual property. It also includes a number of other aspects of licencing, such as transfer pricing, litigation, strategic planning, valuation, and other ways to negotiate royalty rates. It also includes a valuation. The part of valuing intellectual property that is important for financial reporting, tax compliance, doing due diligence before an acquisition, and managing strategic assets. "(Source :Heberden, Tim. *"Intellectual property valuation and royalty determination."* *International licensing and technology transfer: Practice and the Law.* Netherlands: Wolters Kluwer (2011))".

(Ravi Kiran, 2016),In this article, the author talks about how "intellectual property rights (IPR)" strategies have become part of the culture of the pharmaceutical industry. He also talks about how these strategies have affected the growth of the pharmaceutical industry, both in the U.S. and abroad. The goal of the research done for this paper was to find out how each company's intellectual property rights (IPR) are doing right now. The results show that there has been noticeable growth, but they also show that the industry as a whole needs to do a better job of being aware of and using IPRs. "(Source :Kiran, Ravi. *"IPR scenario and factors for promoting IPR culture: a post-TRIPS period analysis of selected pharmaceutical firms in North India."* *Economic research-Ekonomskistraživanje* 30, no. 1 (2017): 873-891)".

(Vinayan, Soumya, 2012)The author is trying to explain how people at the local, national, and global levels affect decisions about how to make a living in different parts of the world through their policies, institutional structures, and processes. Decisions made at the international level about intellectual property rights (IPR) affect millions of people. Because of this, new laws have been made, like the "Geographical Indications Act of India", which was passed in 1999. According to the law, developing countries have praised the "Trade-Related Aspects of Intellectual Property Rights (TRIPS) Agreement" for helping to develop rural areas. 2 Make money while also keeping traditions alive. To build trust and make it easier to get into the market, it's important to strengthen the connections between all the different parties involved at every level. geographical indications (GIs), which are an important part of intellectual property rights (IPR), in India's traditional ways of making a living, like handloom weaving, and the main problems that need to be solved to do so, with examples from around the world where GIs have been used successfully. "(Source :Vinayan, Soumya. *"Intellectual property rights and the handloom sector: Challenges in implementation of Geographical Indications Act."* (2012))".

("Qinghai, Li; Sizong, Wu; Chen, Shouming; Junzhe, Ji, 2013"),The author of this article talks about how Chinese companies are often sued and accused of stealing other people's intellectual property. He or she also talks about how these companies can lower the risks that come with this problem. Some of the most important reasons are a bad reputation for misusing intellectual property, getting into high-value-added areas in terms of branding and research and development, selling high-tech products in

developed countries, and not responding to lawsuits and accusations. There are three ways to build a good reputation: through joint ventures and acquisitions, through research and development and patent applications, and by taking a firm stance when facing legal challenges. He then looks at how China uses these strategies to show how they work and how they use reputation as part of their IP defensive strategies. This helps developing economies that are trying to move from labor-intensive to R&D- and brand-intensive businesses. *“(Source :Qinghai, Li, Wu Sizong, Shouming Chen, and Ji Junzhe. “Reputation Building to Reduce Risk of IP Litigation and Infringement Allegation.” (2013)”*.

3. Research Methodology

The research is descriptive in nature. All facts & theory has been taken from secondary sources of government websites, reports & blogs. The review literature highlights about intellectual Property Rights significance & all literature has taken from various published articles, books & journals.

4. Objective of the Study

- To cultivate specialised education in the body of knowledge and the complexities of the various aspects of the subject.
- To examine educational perspective of IPRs

5. A Critical Issue in Intellectual Property Rights

In global knowledge-based competitions, making IP and keeping it safe are two very important issues. Some Asian countries, like Japan, China, and South Korea, are already working hard to improve their intellectual property rights (IPR) system so they can be more innovative. So, it is our country's responsibility to keep up with these already-advanced countries by working hard to bring our IPR infrastructure up to world-class standards. This will make sure that they are used for the good of the country and to encourage more advanced and innovative research, the creation of wealth, and the general good of society.

IPR is a new field of study, as the “World Trade Organization (WTO)” and the “Trade-Related Aspects of Intellectual Property Rights (Trade-Related Aspects of IPR)” are shaping the new rules for international trade (TRIPS). The main goal of “intellectual property rights (IPR)” around the world is to let people create new knowledge and encourage them to legally own it by protecting their rights with laws and rules. People often say that if something is valuable enough to copy, it is valuable enough to protect. Because of this, IPR has become a crucial part of economic growth in the 21st century. So, its legal protection has given it a lot of importance in India and other developing countries, especially when “intellectual property rights (IPRs)” have an effect on the fields of agriculture and pharmaceuticals. So, it's important for everyone involved to know about the IPR regime so that they can keep up with how quickly science and technology are changing. We shouldn't be called educated illiterates by the rest of the world if we don't know enough about IPRs. We need to make good use of “intellectual property rights (IPRs)” and traditional knowledge (TK) in order to encourage new ideas and the overall growth of the country. India has changed its IPR laws so that they are in line with the TRIPS agreement. This has led to the creation of highly qualified IPR professionals who can deal with new problems that come up because of new investments and new technologies. *“(Source :http://www.cla.co.uk/copyright_information/copyright_information)”*.

6. IPR related problems in India

In the area of “intellectual property rights (IPR)”, India suffers from a severe lack of legal specialists. For a country to be competitive in the global knowledge economy, it is essential for them to both produce new knowledge and protect the resources they already have. It has been questioned, in light of the social, cultural as well as economic realities of our country, whether the intellectual property laws that are based on TRIPS will be able to solve the domestic issues that face India in terms of the advancement of technology and the application of that advancement to large portions of the country's population. Therefore, in order for us to be competitive with the rest of the world, we need

to examine our Indian laws along with the IPR policies with the goal of achieving the primary objective of catering to the requirements of the society. In light of the information presented above, the study of “intellectual property rights (IPR)” has been accorded a great deal of importance in the Indian legal system.

In its Report to the Nation (2006-09), the National Knowledge Commission (NKC) stated that in order for India to become a global knowledge leader, we would need to be at the forefront of creating new knowledge. This necessitates the existence of a hospitable ecosystem that not only safeguards the inventiveness of the creator but also rewards the production of new knowledge through the use of commercial applications. It has also suggested the need to protect the traditional knowledge of the nation, as well as highlighted the creation of incentives for it, and also highlighted the creation of mechanisms for identification of key intellectual property issues in new technology areas. This is in addition to other recommendations that it has made. *“(Source : National Knowledge Commission Report to the Nation (206-2009), available at: <http://www.knowledgecommission.gov.in/downloadsreport2009engreport09.pdf>)”*.

7. Indian Acts for Intellectual Property Rights (IPR)

India has a comprehensive legal framework for protecting “intellectual property rights (IPR)”. The following are some of the key Indian acts for IPR:

“The Patents Act, 1970”: The Patents Act is the primary law governing patents in India. It sets out the requirements for patentability, the procedures for obtaining a patent, and the rights and obligations of patent holders. The Act was amended in 2005 to bring it in line with international standards and to promote innovation and research and development.

“The Trade Marks Act, 1999”: The Trade Marks Act governs the registration and protection of trademarks in India. It provides for the registration of trademarks, the cancellation and rectification of trademarks, and the rights and remedies of trademark owners.

“The Copyright Act, 1957”: The Copyright Act is the primary law governing copyright in India. It provides for the protection of original literary, artistic, musical, and other works, and the rights of the authors of such works. It also sets out the procedures for registration of copyright and the rights and remedies available to copyright owners.

“The Designs Act, 2000”: The Designs Act provides for the registration and protection of designs in India. It sets out the requirements for design registration, the procedures for obtaining and maintaining design registration, and the rights and remedies available to design owners.

“The Geographical Indications of Goods (Registration and Protection) Act, 1999”: The Geographical Indications Act provides for the registration and protection of geographical indications of goods. It sets out the procedures for registration, the rights and obligations of registered users, and the penalties for infringement.

“The Semiconductor Integrated Circuits Layout-Design Act, 2000”: “The Semiconductor Integrated Circuits Layout-Design Act” provides for the protection of layout designs of integrated circuits. It sets out the procedures for registration, the rights and obligations of registered users, and the penalties for infringement.

Overall, these acts provide a comprehensive legal framework for protecting and enforcing intellectual property rights in India.

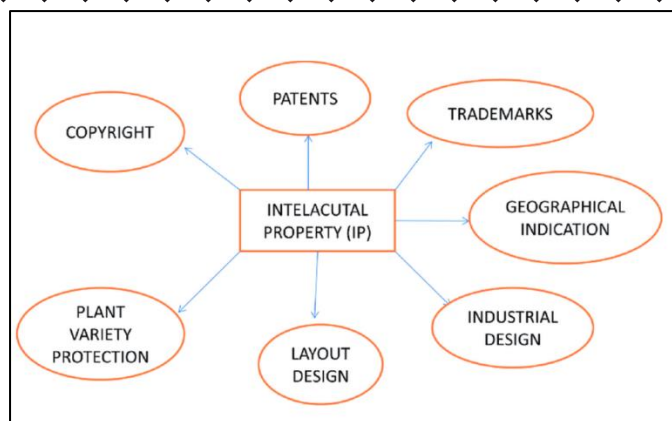


Figure 1: Types of IPR

Intellectual Property Rights Issues: The 05Important Challenges Faced

In India, acquiring intellectual property rights can present you with a number of challenges related to intellectual property rights. Therefore, acquiring intellectual property rights in India has turned into a contentious issue, and stakeholders are cautiously optimistic about India's ability to address these concerns. To ensure that businesses in India make the most money possible, the nation must first overcome a number of difficult obstacles and problems.

8. Filing Procedure for IPR

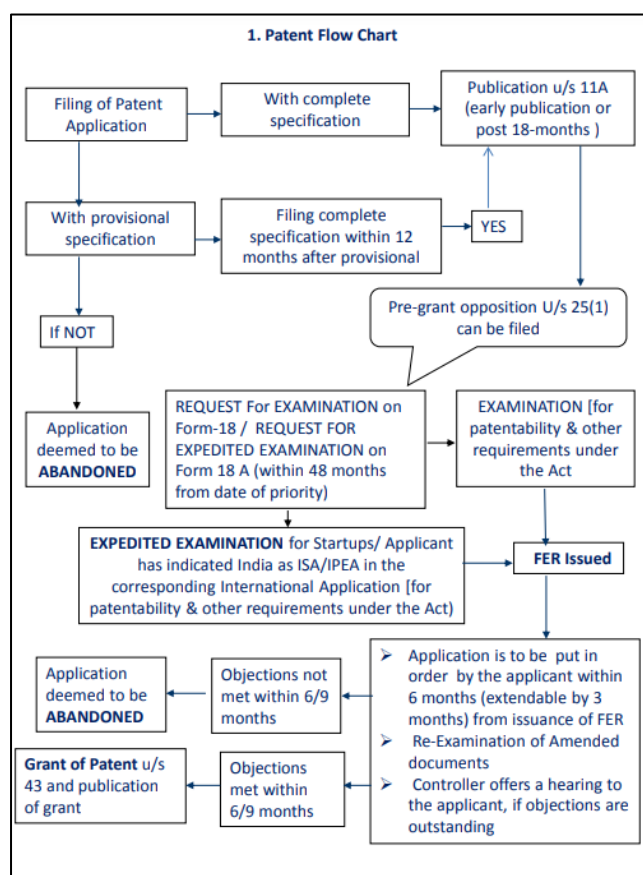


Figure 2: Patent Flowchart- Various Stages from Filing Till Grant of a Patent in India

« (Source :

https://ipindia.gov.in/writereaddata/Portal/News/237_1_Patent_FlowChart_09June2016.pdf »

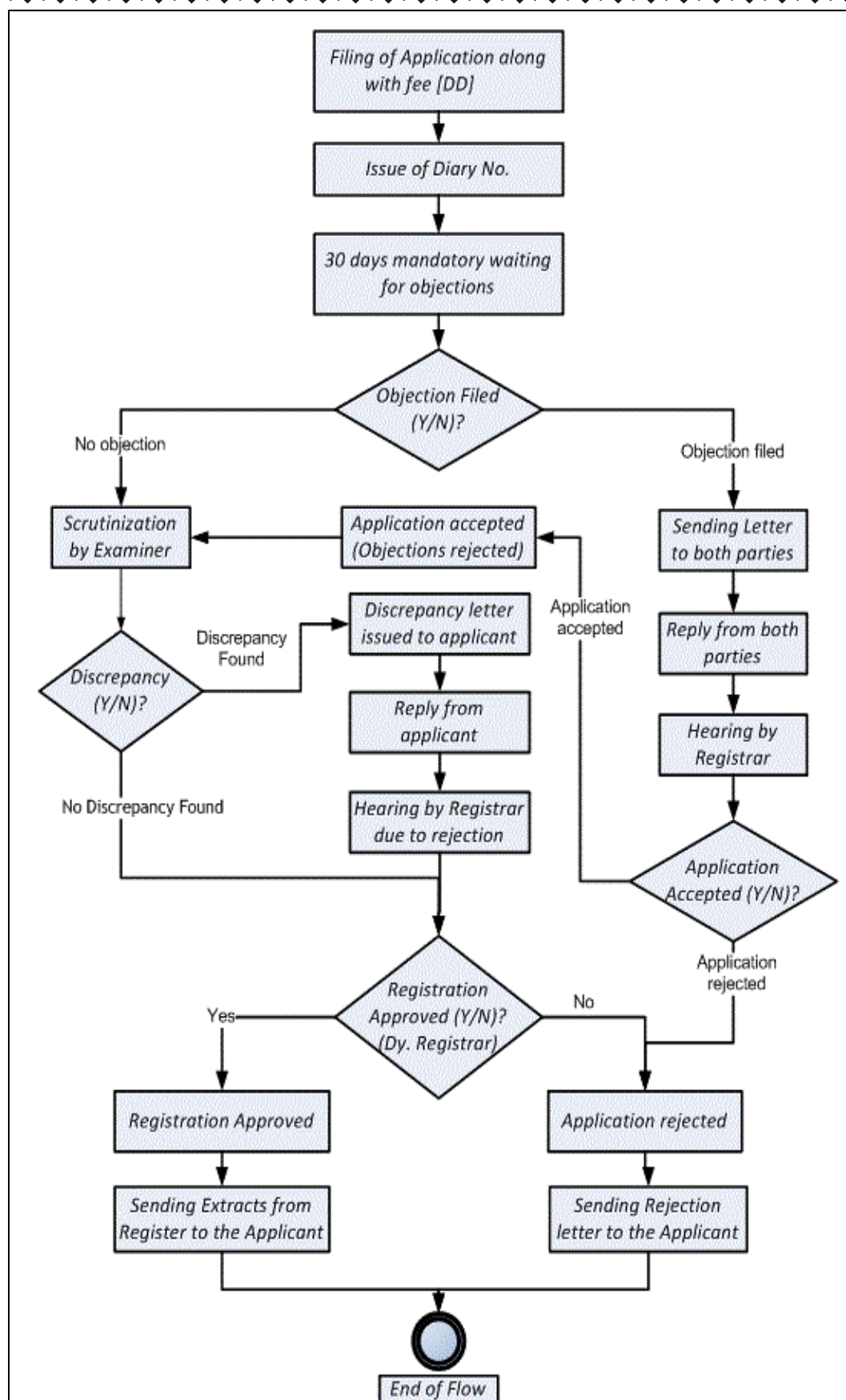


Figure 3: Copyright Registration Workflow in India
 « (Source : <https://copyright.gov.in/frmWorkFlow.aspx>) »

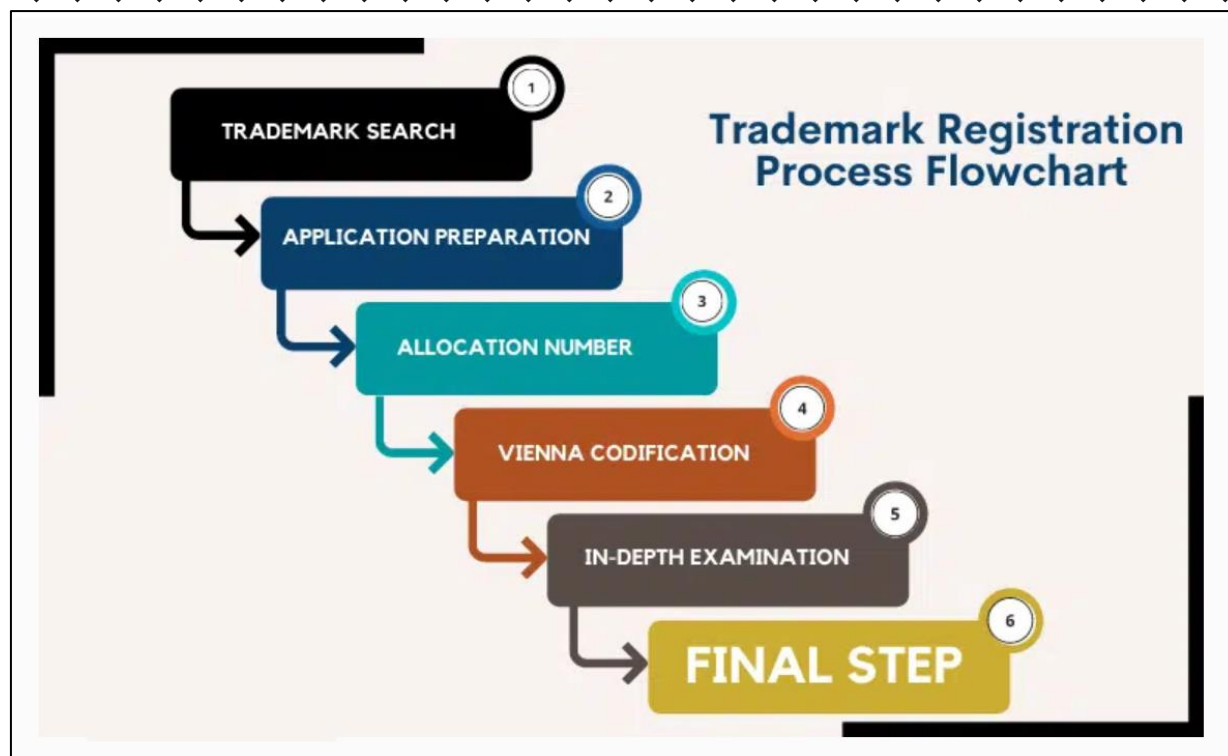


Figure 4: Flowchart Trademark Registration Process

« (Source : <https://www.e-startupindia.com/learn/trademark-registration-process-flowchart/>) »

9. The issues are as follows:

1. Prevention of Patent Evergreening: The prevention of evergreening of patents for multinational companies is one of the most important and challenging issues involving intellectual property rights. It is common knowledge that businesses cannot keep their patents evergreen simply by introducing minor alterations. Therefore, one of the most significant problems regarding intellectual property rights (IPR) is section 3(d) of the Indian Patent Act (IPA). The granting of patents for new forms of substances is prohibited by this act.

2. Problems with Subsidies and Intellectual Property Rights: The government helps people, particularly farmers, by providing subsidies to lessen the financial burden they face. Subsidies for food, fertiliser, education, and other things are a significant component of the overall subsidy system. However, in order to accomplish the full implementation of the TRIPS agreements, it is necessary to lessen or do away with these subsidies. Therefore, the government of India needs to find a middle ground between providing subsidies and providing intellectual property rights in India.

3. The Process of Obtaining Product Patents : A product patent serves the purpose of protecting a product. It affords a high level of protection to the first inventor in order to lessen the amount of competition for the same product. In contrast, a process patent protects not the product itself but rather the method by which it is manufactured, rather than the product itself. It lessens the likelihood that a single company will dominate the market. Because India is a party to the TRIPS agreement, the TRIPS agreement mandates that all parties change their patent system so that it focuses on product patents rather than process patents.

This continues to be a problem for India, despite the fact that a process patent would be more beneficial to a nation like India. This is due to the fact that India is a developing country and regular people in the country have difficulty procuring basic necessities such as food.

4. Safeguarding of traditional knowledge: Traditional knowledge, particularly in the field of medicine, is comparable to a treasure trove. It is the responsibility of the government of India to safeguard the indigenous knowledge by preventing multinational corporations from obtaining patents on indigenous practises. First and foremost, in order to prevent the patenting of traditional knowledge, the government has established a "Traditional Knowledge Digital Library," abbreviated as TKDL. Therefore, one of the problems with "intellectual property rights" in India is presented here.

5. Compulsory Licensing and Drug Price Control Order: The use of compulsory licencing is one of the most important issues relating to intellectual property rights, and the government needs to address it. The government also needs to issue a drug price control order. The agreement on "Trade-Related Aspects of Intellectual Property Rights (TRIPS)" includes this leniency for developing nations, which can occasionally be abused by organisations. Moreover, a company can acquire a compulsory licence for "private commercial use" under certain circumstances.

Because of the Drug Price Control Order, the pharmaceutical company is required to provide a justification for the cost of the drug in terms of its investments. When someone violates the rules, the government has the authority to step in and take action. The government is being petitioned by multinational corporations to revoke this provision. On the other hand, the government is not giving in to the demands in order to safeguard the interests of the people.

10. Challenges in IPR Education

The lack of adequately trained professionals in the field of intellectual property rights is currently India's most significant obstacle. Every day, there is a greater need for human resources in the field of intellectual property rights (IPR). The importance of the field of intellectual property rights is also growing at an accelerating rate. Papers that are associated with intellectual property rights laws are increasingly becoming required reading at a variety of educational institutions. There are a lot of schools that give certificates and diplomas in the field of intellectual property laws. Students who graduate with a background in intellectual property rights (IPR) have the opportunity to pursue lucrative careers in a variety of fields, including law, science, the arts, commerce and management, among others.

11. Educational Implications of Intellectual Property Rights

The protection of intellectual property rights (IPR) has important repercussions for the educational system and has the potential to influence how information is disseminated and utilised within the classroom. From a pedagogical point of view, intellectual property rights serve as a means of protecting the creators of original works, such as authors, artists, and inventors, and giving them exclusive rights to their creations. This is accomplished through the allocation of exclusive rights to the creators of the work.

The protection of intellectual property rights in educational settings is an essential component. The law of copyright protects original works such as written texts, images, music, and video and grants the author of the work the exclusive right to reproduce, distribute, and display the work. Original works can include written texts, images, music, and video. The laws governing copyright have an impact on the ways in which students and teachers can use and distribute copyrighted resources in educational settings. For instance, in order to utilise copyrighted materials in their classrooms, educators are required to first obtain permission from the relevant copyright holder. In the same vein, students are required to obtain permission before using any materials that are protected by intellectual property rights in their research or assignments.

Laws pertaining to patents and trademarks, in addition to copyright law, are also applicable in the context of educational institutions. Inventors are granted the exclusive right to manufacture, use, and sell their own creations thanks to the protections afforded to them by patent law. In the context of learning, patent law has the potential to influence the manner in which research and development are carried out and has the potential to encourage innovation by providing a means by which inventors can protect their ideas.

On the other hand, trademark law safeguards brand names, logos, and slogans by preventing third parties from using them without first obtaining permission to do so. In the context of education, trademark law has the potential to influence how educational institutions market and promote themselves, and it also has the potential to encourage innovative and creative approaches to branding and marketing strategies.

Protecting original works, fostering innovation, and inspiring creative endeavours are all important aspects of the role that intellectual property rights play in the educational system. Nevertheless, it is necessary to strike a balance between these interests and the requirement to broaden students' access to information and knowledge within the context of educational institutions.

12. Findings of the study

The acronym IPR stands for "intellectual property rights," and it refers to a broad category of legal protections that are attached to creative works, inventions, and other forms of innovation. The following is a list of some of the most important findings in relation to IPR:

- The Intellectual Property Rights Technical Assistance Portfolio is a great way to get more money because of the work it does on "patents, trademarks, industrial designs, geographical indications, and copyrights".
- The most creative countries in the world need to back up their calls for a renewed focus on intellectual property (IP) and innovation by giving developing countries more or more targeted funding to help them improve their economies' ability to create, use, and manage IP.
- Helping people protect their intellectual property rights through technical assistance focuses on three main areas: regional intellectual property policies, consultation on policy and legislation, and business solutions for intellectual property offices.
- The protection of intellectual property rights is essential to the expansion and growth of the economy. Studies have shown that strong protection of intellectual property rights is positively correlated with economic growth, as well as innovation and investment. It encourages businesses to invest in research and development, which in turn propels the progression of technological advancement and fosters entrepreneurial activity.
- Intellectual property right infractions are a major problem on a global scale: In many countries, activities such as piracy, counterfeiting, and theft of intellectual property are widespread. It not only hurts the people who create new things and innovate, but it also has significant implications for the economy and society.
- Striking a balance between the protection of intellectual property rights and the interests of the public is a difficult task. While protecting intellectual property rights is extremely important, it is of equal significance to make certain that it does not stifle competition, limit access to essential medicines, or restrict the flow of information and knowledge.
- The efficacy of protections for intellectual property rights varies greatly depending on the sector and the country: The intellectual property laws and enforcement mechanisms of different countries are very different from one another, which can have an effect on the patterns of innovation, trade, and investment. For instance, the patent system might function properly in the pharmaceutical industry, but it might not be appropriate for use in the software industry.
- The emergence of new technologies presents new challenges for the protection of intellectual property rights. The proliferation of new technologies such as artificial intelligence, blockchain, and 3D printing has prompted inquiries regarding the best way to safeguard the IP rights that are associated with these innovations. It is necessary to take a proactive and adaptable approach to intellectual property rights protection in order to strike a balance between innovation and public interest.
- In general, intellectual property rights (IPR) are a complicated and ever-evolving field that calls for careful consideration of a wide range of economic, legal, and social factors.

13. Conclusion

The protection of people's intellectual property is of the utmost significance for the long-term growth of any society that operates on the basis of knowledge. Because it is really impossible to create a creative environment without disseminating IPR awareness and application, the IPR is a basic necessity that is required in order to take part in fair exchange on a local as well as a global scale. The incorporation of intellectual property rights (IPR) into the fundamental education system and the facilitation of IPR recognition through the empowerment of innovators and developers are both essential tasks for policymakers. India possesses all of the available resources, including raw materials, "inexpensive labour, innovative and dedicated creative manpower, and other resources". There is no doubt that India as well as other developing countries will certainly leverage their proportionate share of world trade if they pursue intellectual property rights. There is no room for doubt in this assertion.

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