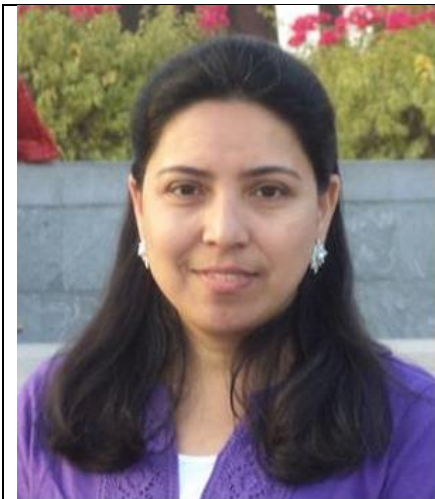


Dated 10.05.24

Title: What is an Intellectual Property (IP)?



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1. Intellectual Property in simple terms:

Whenever we hear the word “Property”, we immediately associate it to money, real estate, investments, gold, lands and to many more similar things. All these are tangible properties and they have monetary value. This is known to all of us.

But there is another property which is intangible in nature. It cannot be seen, cannot be felt, cannot be touched but it still exists. This property is nothing but “Intellectual Property”. As the name suggests, it is the property created by human intellect. Since it is a property, it also has a monetary value, which is much more that you could even think of. It could be beyond your imagination. But we are not much aware of it.

To make it simpler to understand: what is an invention?

Do you remember Phun Sukh Wangdu – a fictitious character from the Movie 3 Idiots?

Who was he? A person thinking something out of box. Right?

So, the Intellectual property is the property created by human intellect i.e. by a person like Phun Sukh Wangdu.

Do you know who invented telephone first? Yes, Alexander Graham Bell. But now, everyone is using a mobile phone. Isn't it? Why is this transformation? Because need is the mother of invention and it is a continuous process.

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2. Intellectual Properties in daily routine:

If I say, that every person in his daily routine, makes use of some or the other intellectual property. Do you know HOW?

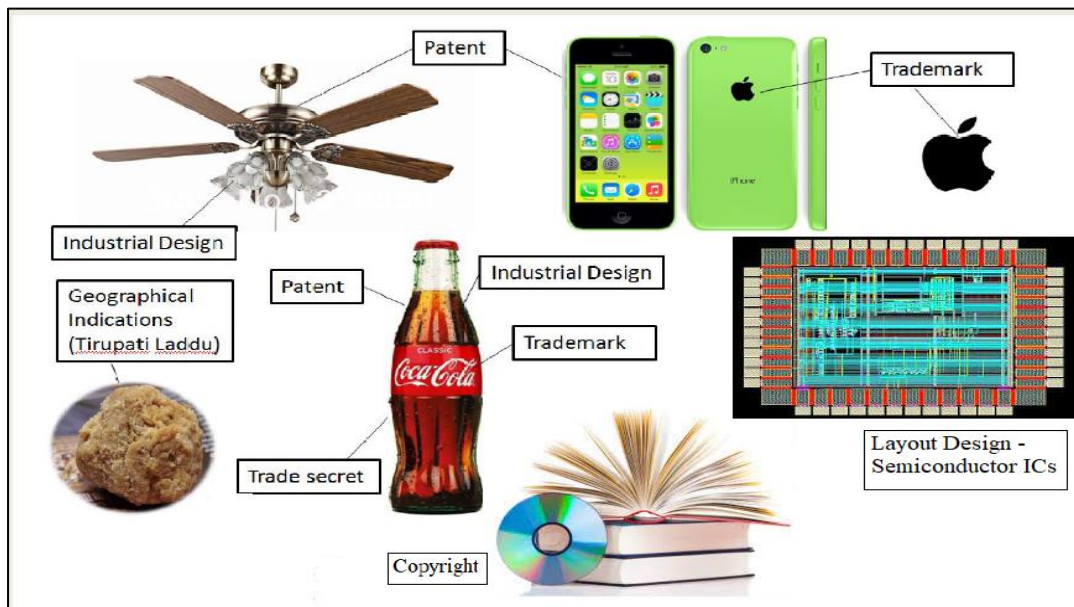
Try to recollect all the activities you perform daily, since you get up in the morning till you go to bed at night.

Say, as an example – I am listing 4-5 activities here.

1. Brush your teeth with a toothpaste. What is a brush or a toothpaste?
2. Drink Tea or Coffee of favourite brand. What is branded Tea / Coffee?
3. Ride a bike or drive a car and reach your office. What is a bike or a Car?
4. Use laptop / Desktop / Mobiles for your work and daily needs. What is a laptop / Mobile?

All these commodities listed above and which you use daily, are nothing but the intellectual properties created by human beings. These intellectual properties have different categories.

Here are some examples of Intellectual Properties which are used in daily routine:



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3. Types of Intellectual Properties and the rights:

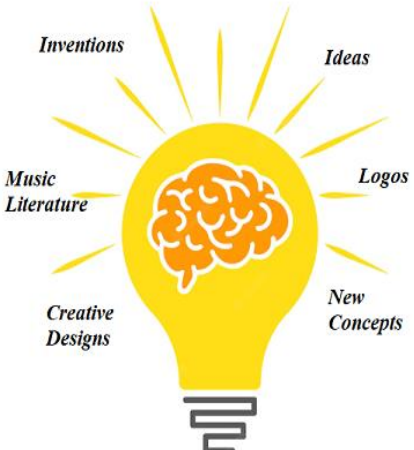
Mainly there are 5 types of Intellectual Properties.

Patent, Industrial Design, Trademark, Copyright and Geographical Indications

The Intellectual Property Rights (IPRs) are the exclusive rights or monopoly rights of ownership given to the creator of the respective Intellectual Property (IP).

Say for an example, if you want to protect / secure your tangible property like gold, jewellery, Money etc, you make use of lockers, banks to keep them safe. Also, you have life insurance for protecting your life. Then why not protect your IDEAs? Basically, most of us are not aware of the fact that something like protecting intellectual property exists.

Thus, these IPRs are the protective rights / protection to your IP. If any person / entity wants to use your creation, he cannot use it without your permission.

	<p>Patents –for protecting your inventions & ideas</p> <p>Trademark – for protecting your business symbols, logos</p> <p>Copyrights – for protecting your artwork, literature, music etc.</p> <p>Industrial Design - for protecting shape, appearance, arrangement of design</p> <p>Geographical Indications - for protecting identity of product having characteristics related to geographical origin.</p>
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4. Importance of IPRs – Brings a huge Monetary Value to the inventor

As mentioned above, the IPRs are the protection to your IP. If any person / entity wants to use your creation, he cannot use it without your permission.

What does this mean?

This means, if any person interested in using your IP, has to pay royalty or fees to you as per the valuation of your IP before he uses it. There are IP valuers who provide you this information.

And the monetary value of your IP is much more than you could even think of. It could be beyond your imagination. Only thing is we are not aware of the importance of such intellectual property.

J.K Rowling – Novelist of Harry Potter - is one of the Live Examples where her literature - her Intellectual Property has made her multi-millionaire.

Thus, the protection of IP brings in:

- ***HIGH Monetary gains / benefits***
- ***Company valuation to CRORES***
- ***Business sustainability in Competition***

LAST but NOT the LEAST

“IPR” = Intellectual Property Rights

which in a nutshell means

INVENT – PROTECT – REWARDS & RECOGNITION