

# Entrepreneurship

## Introduction to laws relating to IPR in India

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BY

DR. SANTOSH KUMAR LAL  
SARIYA COLLEGE, SURIYA

# Meaning of Intellectual Property Rights (IPR)

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**Intellectual Property Rights (IPR)** are legal rights granted to individuals or organizations over the **creations of their mind**. These creations may include inventions, artistic works, designs, symbols, names, and images used in commerce.

IPR gives the creator **exclusive rights** to use, sell, license, or distribute their intellectual creations for a specific period.

## Definition

According to the **World Intellectual Property Organization (WIPO)**, intellectual property refers to *creations of the mind such as inventions, literary and artistic works, designs, symbols, names, and images used in commerce*.

# Importance of IPR

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IPR plays a vital role in economic and business development.

## **Importance:**

Encourages **innovation and creativity**

Protects the interests of inventors and creators

Promotes **fair competition**

Helps in **brand building**

Attracts domestic and foreign investment

Contributes to economic growth and employment

# Objectives of IPR Laws

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The main objectives of IPR laws are:

**To protect intellectual creations**

To reward creators for their efforts

To prevent unauthorized use or copying

To promote technological advancement

To balance the interests of creators and society

# Types of Intellectual Property Rights in India

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## 1 Patents

Protect **new inventions**

Governed by: **The Patents Act, 1970**

Duration: **20 years**

Example: New machinery, pharmaceutical drugs

## 2 Copyright

Protects **literary, artistic, musical, and dramatic works**

Governed by: **The Copyright Act, 1957**

Duration: Life of the author + **60 years**

Example: Books, music, films, software

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### **3 Trademarks**

Protects **brand names, logos, symbols**

Governed by: **The Trademarks Act, 1999**

Duration: **10 years**, renewable

Example: Nike logo, Tata name

### **4 Industrial Designs**

Protects the **visual appearance of products**

Governed by: **The Designs Act, 2000**

Duration: **10 years**, extendable by 5 years

Example: Shape of bottles, packaging design

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## **5 Geographical Indications (GI)**

Protects products linked to a specific geographical region

Governed by: **The GI of Goods Act, 1999**

Duration: **10 years**, renewable

Example: Darjeeling Tea, Kanchipuram Silk

## **6 Trade Secrets**

Protects confidential business information

No specific legislation in India

Protected under contract law and equity

Example: Coca-Cola formula

# International Agreements Affecting IPR in India

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India is a member of several international treaties:

**TRIPS Agreement (WTO)**

**Paris Convention**

**Berne Convention**

**WIPO Convention**

These agreements ensure minimum standards of IPR protection and global recognition.

# Administration of IPR in India

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IPR in India is administered by:

**Office of the Controller General of Patents, Designs and Trademarks (CGPDTM)**

Ministry of Commerce and Industry

Copyright Office

# Infringement of IPR

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**Infringement** refers to unauthorized use of protected intellectual property.

**Examples:**

Pirated movies or software

Fake branded products

Copying patented inventions

**Remedies:**

Injunction

Damages or compensation

Seizure of infringing goods

Criminal penalties in some cases

# Role of IPR in Business and Commerce

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For students, IPR is important because:

It protects **brands and goodwill**

Helps in **marketing strategies**

Encourages innovation in business

Adds value to intangible assets

Supports entrepreneurship and startups

# Conclusion

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Intellectual Property Rights are essential in today's knowledge-based economy. The Indian legal framework provides adequate protection to various forms of intellectual property. Understanding IPR laws helps business students safeguard innovations, maintain fair competition, and contribute to economic growth.