AN INSIGHT TO THE INTELLECTUAL PROPERTY (IP)

Intellectual property (IP) refers to creations of the mind, such as inventions; literary and artistic works; designs; and symbols, names and images used in commerce. The said definition is given by ***World Intellectual Property Organisation (WIPO)*** which is the global forum for intellectual property services, policy, information and cooperation.

Now, it can be expressed in simple words as an intangible asset or property which is an outcome of one's creativity and possesses a value. The Intellectual Property too deserves to be protected like any other tangible or intangible, movable or immovable property because the IP possesses a specific value which increases with time on the basis of how well it is protected and nurtured.

There are four major types of Intellectual Property which can be expressed as below:

- Idea + Innovation + Invention = **PATENT**
- Idea + Brand + Identity = **TRADEMARK**
- Idea + Appearance = **DESIGN**
- Idea + Expression = **COPYRIGHT**

The other types of Intellectual Properties are Geographical Indication, Integrated circuits, Plant varieties protection.

The Intellectual Property just like any other property can be registered on the name of the owner similarly as if the ownership over a land gets registered with the Registrar.

WHAT IS PATENT?

A patent is a title which provides its owner the right to prevent others from exploiting the invention mentioned in the patent. It does not allow by itself making or selling an invention but it rather gives the right to exclude others from making, using, selling or importing the patented invention.

This monopoly is granted for a specific field, in a defined country and for a maximum of 20 years in return for the full disclosure of the invention with the publication of its technical details.

Hence patent consists on a deal between inventors and society:

- for the inventor - a patent is the way to prevent competitors from copying its invention

- for society - a patent consists on improving innovation process by the public disclosure of innovations. In return investment is encouraged by the delivery of exclusivity right and the derived benefits.

WHAT IS TRADEMARK?

A trademark is a sign by which a business identifies its products or services and distinguishes them from those supplied by competitors. It can be distinctive words, marks or other features. It’s purpose is to establish in the mind of the customer a link between all the different products and/or services that the company offers, and then distinguish them from those supplied by competitors.

A trade mark may consist of any signs capable of being represented graphically, particularly words, including personal names, logos, letters, numerals, the shape of goods or of their packaging, provided that such signs are capable of distinguishing the goods or services of one undertaking from those of other undertakings.

WHAT IS COPYRIGHT?

Copyright is a legal term describing rights given to creators for their original literary, musical or artistic works which allow them to control their subsequent use. These include for example:

- computer software
- drawings, maps, charts or plans
- photographs and films
- architectural works
- sculptures
- sound recordings
- TV and radio broadcasts

It is important to recognise that copyright is not a monopoly: Two people could independently create identical items. Provided there is no copying, there is no infringement and both can hold copyright in their respective works.

WHAT IS DESIGN?

Designs are concerned with the features, the appearance of a part or the whole product:

- two-dimensional features such as patterns, lines and/or colour

- three-dimensional features such as shape, texture and/or surface of an article are protectable by design right if they are not dictated by functional considerations.

Registration of design confers on the owner (for a limited time) the exclusive right to use the design and to authorise others to use it. It also includes the right to make, offer, put on the market, import, export, or use a product in which the design is incorporated or to which it is applied, or to stock such a product for those purposes.

The maximum duration of design protection varies from country to country from 5 to 25 years (see national procedure pages).