

**Entrepreneurship and IP Strategy**  
**Professor Gouri Gargate**  
**Rajiv Gandhi School of Intellectual Property Law**  
**Indian Institute of Technology, Kharagpur**  
**Lecture 20**  
**Capsule Version**

Student: Hello ma'am, how are you? I was watching this course on entrepreneurship and intellectual property strategy, it appears to be an amazing course and thus, I went to the course structure as well it is amazing but I have few questions to ask you and few instances that I want to discuss with you, can we discuss it now?

Professor: Yeah yeah please Priyadarshani.

Student: Yes ma'am. Ma'am there is one thing one, one instance which happened here, in the place where I am staying because of this covid situation. So, I met a small school girl, she is in third class. So, one day what happened her mother was cooking and as I have already expressed that, I stay at a very remote location.

So, her gas, cooking gas, LPG gas was out, they did not have any of it so, we were just discussing next day in the park sitting together she said, didi I want to develop something where I can actually gauge that, when is my gas is going to be over so, I thought this is amazing idea for third standard kid to you know have and I then, I was watching this video of the course and I just it occurred to me, can we you know, convert this idea into any intellectual property, which later can be taken as you know proper business idea or entrepreneurship can be developed on it.

So, this was the one instance which happened and next was I was reading some piece, there was a blog with (1:44) 7.2 so, it said that, there were students or small kids from a slum area, because of this covid situation and you know, lack of money they do not have access to the face mask or face shield, which is very much needed right now.

So, what they did was they took this two litres of water bottle of soda and the empty water bottle they started out and they made a face mask out of it, there you know, they did not remove the lower part or the neck part of the bottle and they just cut it way see that, the bottle open and they wear it and they have this bottle opener or like the bottleneck at the bottom so, they can open it and have a straw and drink anything and then close it in such a way so, it was

a very nice idea which I was reading about, I just wanted to know your opinion on you know, intellectual property behind these things and can we take them as an idea for entrepreneurship or not?

Professor: Okay Priyadarshani what I have understood it is like that, one example you have given of LPG and another example of a soda bottle you have given. So, the I guess the case is like that, the school kid want to solve a problem concerning that LPG gas gauging and the second was like a plastic soda bottle and they have used it to prepare a facial kind of a thing, is definitely these are the innovative ways and what we can say this is a frugal innovation in one way.

So, these kids have tried their level best to find out the solution, very optimum solution with the available resources and yes definitely it is a good innovation but when we are talking about a patent we have seen that, there are certain criteria for a patent and we know that, three criteria are there that is novelty, non obviousness and industrial applicability and we have to check that whether, these criteria will be followed in this particular case and for novelty check obviously, we are always dependent on the such report and we have to see exactly what exactly they have done and then only we can give them a clear cut opinion about that.

But yes, in this case definitely, we can at least, this is an innovative way so, we can consider it but the industrial applicability is definitely there then the non obviousness part it is a little bit what we can say we have to check and the novelty part we have to check. So, if we see these two parts then only we can give an opinion about it but yes, this is a definitely a frugal innovation kind of thing.

So, a patent is like a probably I will say no, but yes, we can if they work on it further, yes definitely that can be considered for patent but, at this stage, I will say that clear cut based on the information whatever you have given I will clearly say that no for this because, yes novelty, non obviousness issues are there.

So, but there is a good try that yes, the students have tried their level best to find out the solution and when they will go and think in that direction and they will try to solve such kind

of things. Definitely, that will create something which will be patentable and yes it is a starting point we can say definitely.

Student: okay ma'am, so from here I would ask you one more thing, which you know, any person who is having no background about intellectual property or entrepreneurship or is new to this whole line of business or this terminology, how would you tell them that what is the difference or how entrepreneurship differs from business, is there any difference or there are just two vary term of same or same thing, is there anything of that is what, which you can explain to me to make it a little clearer just like a person who does not have any bank background for all these thing.

Professor: Okay, so it is like, you want to relate entrepreneurship and a business or is there any difference and yes, we have to see how IP is coming in between this entrepreneurship and a business, am I right?

Student: yes ma'am.

Professor: So, the thing is like this that, when we are talking about entrepreneurship and when we are talking about a business, a minor difference or I can, or you can say the difference between these two it is like that, that entrepreneurship is like a it is a risk taking scenario is left, the problem is there and that problem is taken and that problem is solved by the entrepreneur.

Now, this entrepreneur maybe at any level of any age, any gender, whatever it maybe so, that is entrepreneurial activity and we have already seen that, there are a number of definitions given about entrepreneurship, when we are talking about a business generally it is like a business is like a set scenario is there and the major object is like a profit making is there then, the problems solving already something that means in the entrepreneurship you are solving problem, which is high risk and you are trying to get the solutions for that and in the business, it is the motivation really to make a more and more profit and there, what we can say that everything is say related to that particular thing and in what we can say, increasing profit is like a major objective or that is there in the business but, to how IP's come into the picture?

It may be an entrepreneurial activity, which is like starting with a risk taking problem solving and all kind of thing is there in the entrepreneurship and in the business yes, they are doing their daily activities which is they are giving some services on some products they are giving and yes, they are doing that business whether, IP's is coming in both the, what we can say in this both the activities which are going on yes IP's is coming in a both the in this both activities obviously.

Because, we have seen the in one of the session we have seen that yes, we have given you the list of this is the references of professor Grandstand he has given that table and we have shared that thing with you and we have given you that okay, business idea is there, that is a trade secret if technology related thing is it is something a patent kind of thing, if customer list is there, that is something a copyright thing is there.

So, we have shared that particular thing and we have said that whatever activity is that, that entrepreneurial activity or any business activity, whatever you are doing, yes IP is there and you are coming across that particular thing. Now, the question is how you will judge that whether IP is there or not?

And for that you can refer that session if the list of various activities whatever you generally are following it is giving and related to that whatever IP is there, that is given so, that you can easily relate the activity whatever you are following and whether IP is involved in that particular thing.

So, yes when some, you can say that most of the big organisation and all that they have started with a very challenging problems, we have seen the example of Google, we have seen the example of Biocon, we have seen the example of Arvindmills and now, they are like a big organisation, the set businesses now, they are like more on giving the yes, new offerings that new things, they are offering and all obviously they are making in their business profit so, this thing is going on and these are the good examples whatever we have seen, right Priyadarshani?

Student: Okay yes ma'am. Whatever you explain is very clear so, I can very safely say that the concept of intellectual property can be equally exploited by an entrepreneur as well as a business.

Professor: Yes.

Student: So, ma'am my next question would be I want to know what is, how can you explain the difference between innovation and invention although we have taken it up in the module I have seen it but, still I want to know like, a crisp difference so, I can you know, make out very clearly if somebody says, in one sentence tell me so, something of that sort, if it is possible.

Professor: Okay. So, when we are talking about innovation and invention yes, that is definitely a difference and I guess in that module wherever we have dealt with we have asked this question and we requested you to just find out what is the difference between innovation and invention.

So, innovation we have dedicated one week on innovation actually, if you have gone through and invention, we have dealt with when, we have seen the patent we have seen the invention and new invention also so, that two things are there.

So, the thing is like this that invention it is like a, we are taking it more towards in the legal aspect, we are focusing there on a patent law or patent act 1970 and Indian Patent Act 1970 section two deals with a definition so, mostly all means, mostly it is a scenario that in any act generally, it is not always but, generally section two is always dealing with the definitions which will be used in that particular act.

So, invention new invention both these definitions you can find in the section to offer patent act now, aborted invention is invention, we say that it should have a I am just giving you the, I am not using legal language but, I am using a normal that layman language you can say and here you can say that term invention the word the another word which is used in the act, that is an inventive step should be there. So, we will just see what is invention, new invention and inventive step all three things we will see and then we will see innovation so, that you can get idea about that particular thing.

Now, what exactly invention is that okay, we are concentrating on the, we have already seen that, three criteria are there so, novelty aspect is very important and we have already said that, it should be first time in the world. So, that is a novelty aspect and we have given you the

example of patent searching and with the help of a patent searching we have seen that a, that patent searching will give you the idea about a novelty.

Now, when we say that novelty part is there like a the novelty part is when we are examining and then, when we are examining that thing, we say that whether clearly there is a some inventive step is there, some move from that current scenario to the next scenario is there, that we have to check and who checks that yes, examiners check that, we also check that when we are filing it. So, that we get the confidence whether our patent will be granted or not.

So, that check is necessary when you are filing for the patent and therefore, Priyadarshini you ask a question or given the examples about kids who are doing, we say that we cannot clearly say something about the patent whether it is patented or not because, we say because, we have to check here that, novelty aspect is a very important and in this case novelty and non obviousness these two aspects are a little bit what we can say not that clear and therefore, the probability of patent is very less but, yes that is a frugal innovation.

So, that innovation is there definitely something is existing and that is modified in such a way that its value is increased so, that value addition is there by doing some activities that value addition is done that we call it is like innovation. So, some manufacturing line is going on some product development is going on or some what we can say the activity related to the design aspect of that product is already there but, you have made some changes in that and you have achieved some addition, value addition into the product probably it may give some returns in the form of money or not that is the other question but, you have done that addition.

So, that is something whatever you are changing in whatever available we call it as innovation in short, just to we have to understand the concept so, I am giving you it in this simple language than giving you into the clear management or a legal language that okay, something is going on I have made it in such a way that yes, it is there is a value addition and I am saving my time or some money or the appearance something I am changing that we call it as a okay, that innovation is there but, when you are talking about an invention, it should be like a first time in the world and there I have to check again that whether it is really a novel I will check search report and then only I will give you the guarantee that yes, it is really a first time in the world or not and there also we are not giving 100 percent guarantee.

Because, that 18 months timeline is there in patent law and we are nobody knows how, what are the different patents filed within that 18 months window and therefore, we say that okay, 99 percent whatever search report is given it will be valid but, we are not sure about that 18 months time.

So, you have to understand that invention is really a tough thing and we if you want to patent it or you want to get a patent or patent protection yes, you have to work hard to make it like that, that it should be first time in the world. Now, one more thing I will add that sometimes what happened that you make a changes, something is going on you make a changes that incremental changes are there but, that incremental changes make you some economic benefit, if that economic benefit if you are getting substantial economic benefit that, substantial what is very important, if you are getting that particular thing then, we can say yes, there you can consider that yes, patenting is possible.

So, that thin line is there a fair you have to think of patent and how whether that innovation will qualify for a patent filing and all that thing but, yes with experience and with a discussion with an expert yes, definitely you can gauge that particular thing and you can go for protection and we have to do that protection in well in time so, that we will not lose the priority.

So, I guess Priyadarshi, I guess I am able to give you idea about invention, new invention, innovation and then its relation with a patent, is it fine?

Student: Yes ma'am it is fine. And ma'am what about trademark like, I know trademark is something which we registered for and then we get in we have discussed the criteria's and essential elements of it in the module also the third we die, if I am not wrong. So, ma'am how do we differentiate is any difference between, trademark and brand like we say that, the Zara is a brand, Apple is a brand I am pretty sure they are protected to trademark as well.

So, how would you explain that, like why it is just trademark, so why do we have a different term as a brand or is there anything underlined in them which is you know, which actually substantiates or is between them as a difference.

Professor: Yeah so, I got the point that, what you want to say that is there is a difference in the brand and trademark, am I right?

Student: Yes ma'am

Professor: So, the point is like this yes, brand and trademark when we are talking we have to just see one is a marketing aspect of management kind of aspect is there and other is trademark is a legal aspect. So, the first basic difference is here, it is like a trademark is like protected by a statutory act or that statutory provision is there, there is a act and that act is giving a protection, legal protection to that particular word, logo, letter whatever it may be, we have seen the different kinds of trademark.

So, that protection is given by a statutory protection is given, so that is what the trademark is and you have to do registration for that particular thing that is a trademark when we are talking about a brand and we talk about a brand image you say that brand that any business is there or any activity which is carried out or maybe a celebrity is also they say that or you sometimes say that, okay I have to maintain my brand or something, I have to maintain my image kind of thing, right?

So, generally means this is a language we are using many times you have you probably have observed that particular thing. So, what exactly the difference between them is like this is something which is getting a legal protection and brand is like a you are creating the value to that name that, the name which is given to the business we are creating value.

Now, trademark can be a, what we can say if I want to put it in a simple way I will say that brand is the bigger umbrella kind of thing is there. So, under that bigger concept or bigger umbrella, trademark is one part there which is like a legal protection of that particular name branding is something much more than that particular thing.

And therefore, so many things are involved for brand, means when you are talking about a brand, the marketing aspect comes into the picture very much and then the advertisement you know that with the help of advertisement, that brand building is done the information about the brand is given to the public through that advertisement, then the other thing is like, you are creating that goodwill by offering kind of the whatever offer use are there it may be a service it may be a product, but, that offerings whatever you are doing that offering will create a goodwill in the market yes, that will be counted or that will be considered when you are thinking about a brand at such.



Then obviously, when you are talking about a brand and in one of the module, we have mentioned that you decide the positioning of your product and therefore, we have given I guess example, that Apple, when they are offering their products, they have clearly decided their customers and they always expect a premium class is our customer, that is kind of what we can say the mindset is there in the offerings of Apple or when we are talking about a particular brand or particular that name you just take example, when you say Allen Solly or when you say that say Peter England or rough tough, you can immediately identify the customer class related to that particular name, right?

So, although the name is there, so the brand building is there that image building is done where all things are involved like customer opinion, then the market and then the goodwill and how company services are there everything will come into the picture but, trademark is a one part within that you can say which is given a legal protection.

So, that if anybody try to infringe that particular thing, you can take immediate action on that and you can that statutory provision is there and you can take legal action against that particular infringer immediately and therefore, trademark is very important. And so, what the thing happening in one of the module, in upcoming module in the copyright you will come that to the case study of a Sanjay Leela Bhansali is given.

Now, you can say that, Bhansali production is there or we have already seen that Arvindmills is there or Biocon is there or the that, Google example we have given. So, when we are saying Google that, Google as a trademark that value will be different, the trademark value and it is a brand, brand image is totally what we can say a bigger picture is that and yes, that will be what we have to take it as a marketing aspect and this you have to take it as a legal aspect that major differences there okay, I guess Priyadarshini is it okay or you would like to add anything into this?

Student: Yes ma'am it is, I can totally figure out now the contouring of trademark and brand.

So, it can be said that, IP can be the core of it and then, the marketing and the advertisement and the value addition to it is basically brand building and that is called as brand.

Professor: Right.

Student: So, IP has to be the core of it but.

Professor: Not necessary core, but I will say that yes, it is important because, that gives you a legal assurance kind of a thing so, that to be it is very important there are some businesses which are without trademark registration generally, the local businesses are there, it that very local businesses are there.

Probably, they may not do that trademark register or they do not know about a trademark but, that goodwill is such a high that they are doing a business based on that goodwill, so we can say that brand images built by that business in that particular area, so that kind of thing is always there, okay?

Student: Okay so, ma'am that means IP actually contribute to the net worth of a company.

Professor: can you repeat please?

Student: So, that means IP actually contribute to the net worth of a company.

Professor: Yeah net worth yes definitely when you are talking about intellectual property, it is one of the intangible assets of the organisation it is a asset of the organisation and yes, definitely it is contributing into the asset or the that net worth of the organisation definitely it is contributing, yes.

Student: Okay. So, ma'am and I will, you know consulting with few of my friends and we were watching doing this course together and then a few questions which I wanted to ask on behalf of them and they were few other learners also on the forum, I saw they had few query so, I wanted to put them here as well.

Professor: Yeah please.

Student: So, there is one doctor, he is currently working with AIMS and the videos which you keep referring in the module that roadmap for patent creation.

Professor: okay.

Student: So, he mentioned that, that he has gone through the whole course and he said the whole lecture was extremely valuable for him because he has been prepared, he has been working in this medico technical field for a long time and then, he contacted to few patent attorneys as well.

Professor: Okay.

Student: So and they charge almost a lakh of rupees to him as the sum of this whole process patent filing process and he is little new to this field, so he is not sure whether, this thing is going to work out for him so, he was saying that, he has a novel device already ready with him but he is not sure that whether he is ready to find a patent for him the complete specification for the device and you know, how to how can he file the examination report for it for a request for examination.

So, he is a cardiologist and he has designed that device which he gets, he has finding the few difficulty is because of the stage of clinical trial, which we have in medicine field. So, he has been held the filing of this particular patent, so he just wanted your input in this that, how if you can help him in this whole process.

Professor: So, thank you Priyadarshani and we should congratulate doctor that he is like trying to do patenting activity and here, what we have understood is like that, we have, he has paid something like a 1.7 lakh for that patenting activity and I will say that in one of the produce in the (( ))26:41) that is a earlier course that is a for a roadmap for patent creation, we have dedicated in the one discussion, we have already said that, what is a (( ))(26:52) they have fee and how exactly, the process goes for a patent filing and we have seen that okay, right from 50 thousand to maybe 1.25 to maybe 1.70 this is a little bit higher rate.

But, yeah means that, fee range is there but we will say that term when doctor, who is like a very, very much what we can say the different field but he is using that instrument and he do that innovations and creates that instruments, definitely that instruments are generally innovative and generally they are like past the criteria of patent because they these are the people who are continuously using these machines and they know that, what is there and how it can be how better that can be done and therefore, if that activities or activities are done by the users who are continuous user of that machine, definitely generally they pass the invention criteria.

So, what we will suggest you in this scenario like this, that as we always insist you that you concentrate on that provisional filing and in the provisional filing, what you can do is like in whatever way in you are writing there is no any format for provisional if you want to follow a certain format, then you can follow the format of a patent which is in the earlier module that

is in the earlier course that is our ( ) (28:22) we have given the I guess it is week three and we have week two or week three.

There we have given the details about the parts of a patent and based on that if you could write down the provisional application, no necessity of writing a legal language nothing just take it as a framework write a provisional application or do not write claims it is not required in provisional and create a provisional application the caution we are taking in the provisional is like that, as much as possible, we have to just expand that invention or whatever your offering is, so that it is easier to narrow down.

But, we cannot add anything into the patent, provisional patent once means, when we are doing the final thing or complete specification we cannot add anything we can remove but, we cannot add and therefore, when you are filing provisional application we have to keep it is as broad as possible keep it broad do that, what we can say the, write it in your own language, in own way, no techno legal language nothing is required and file a provisional application.

And once you file that provisional application the, I will suggest you the easiest way is like that suppose, you are a part of say one organisation as a medical this thing maybe a or you may be a individual whatever maybe the scenario but, you can collaborate you can contact directly with if you are very much confident probably you can contact with IIT professors or you can contact with maybe good engineering college professors were good lab, lab or good research is going on.

Because, probability is that there you can get good intellectual input for that particular machine related thing and that can be a joint venture kind of activity and probably that will help you to do that joint activity and out of that joint and it is very necessary that suppose, and suppose you are from one medical college and suppose you collaborate with the engineering college that will be a good combination and you can come out with a very good instrument and if you have done the provisional filing you need not to worry about that particular thing you are getting a 12 months this is a one way.

But, here you are doing a fine tuning of your product or something like that and provisional filing is very simple very less fee that is 1650 is a fee for that, that we can do. Second option suppose, it is in the conceptual mode and you are still like not done anything for that

particular instrument development, so it is a time taking activity that 12 months window period is not there, it may be a longer.

So, at that time, I will suggest that yes here again the collaboration I will suggest that please find out the people who are working and I can give you the example here, that in IITs many people are working on a medical instrument. So, or medical problems in every IIT you can find the one or the other professor who is working on the that medical related instruments or you can find out any engineering colleges where exactly though such kind of activities going on and here.

I guess that will be a good collaboration or joint activity and you can have some MOU kind of arrangement in between that college and wherever you are affiliated and then you can take that research further and then you can develop the further products in collaborative may because, unless until we collaborate probably it is not possible because two different fields are there and both inputs are very important here and therefore, we will suggest to that collaborative activity here.

And probably that will help and if engineering colleges like IITs are there we have a complete IP system very well settled and we have the processes which are set online processes are there and we have already our policies and yes, we can I means if that case to case basis, the things like the revenue sharing or that inventor ship and all that thing, that things are already taken care.

So, I guess that will be a good what we can say way to move fast in the research or developing that particular instrument alone or if you the other way means this is the one way is there academic collaboration other way I will suggest that, MSMEs are there so, micro small medium enterprises and we have seen means I have worked with MSMEs and I will say that, that are the other means this is another what we can say a very good source for collaboration I will say because, these are the people MSMEs are like working in that particular domain for a longer period of time and they are so expert in that, that probably and they have already their market set and their vendors and all it is whatever that collaborations their own collaborations for their production, that thing is already set and therefore, it will be probably very easy for you to find out that MSMEs and any local MSMEs if you could find out and if you could collaborate with them, that will be another easy way this is a second way for that.

Now, the third way I will suggest you that file up some project proposal kind of thing so many government this province proposals and elected means research related grants are available you have to give the proposal and then, you have to go through that process of that they follow certain procedures and that is also one of the ways. But, I will guess, I will say that, the first two ways are little better because and the second way is more better because, MSME have already their production in the market.

So that is a most what we can say the easy way to bring the product into the market then the academic collaboration but yes, academic collaboration will give you the as good inputs and I will not say that academic collaborations are not going into the market and all that thing, yes they are also going but, the maybe one stage more is there than, the MSME actually.

So, that much differences and again, it depends on the particular lab or particular MSE we cannot make generalise that particular thing I am giving you a general background so, if we concentrate on that means person to person or that company to company things are changing and therefore, we have to when you are collaborating, you have to do a proper due diligence and then only you have to enter into that but yes, once you find out that one good collaboration definitely you can have a series of patents and you can have that good IP portfolio and yes, that will be very much benefit to the society also.

So, the actual thank you for your question and congratulations to you for developing such kind of instruments and if you have any further if I try to give the answer but, if you have any further queries, please do write to us, we will try to help you in our own way whatever it is possible and that way it will be probably better for you to develop your venture. So, I guess Priyadarshani is it I whether I am able to clear that particular thing or you want add?

Student: Yes ma'am one more query to this, the third option, which you said about the government grants and projects with the government research facility so, I just have one small question in that, if I write the project proposal and if I apply for the grant so, what do you should this how much of information regarding my you know patent I should be giving out or should I first file for the patent and then, go out for the research grant seeking or how should I do this just say me in two three line.

Professor: Very important thing actually. So, when we are dealing with proposal writing you have to take care of that, see if you are venture is in a conceptual mode it will take time three

years and four years, so at that time it is not possible for you to think of a provisional application and all that thing.

So, here I will suggest that, when you are writing proposal do not disclose, please listen carefully, do not disclose the crux of that invention whatever you are thinking but yes, you can give the background for that and in the proposal you will not give the details and all that thing, that caution we have to take, so that is very much important.

Because, we never know your proposal will be passed or not who is seeing that thing whether confidentiality things are taken into care. As a caution we should take care in that way I am openly saying that thing I know I will say that we have to take caution so because we have to keep the confidentiality, it is something our intellectual input so, that is a skill actual proposal writing and we have to be very careful.

So, I will suggest that maybe the first 10 second way will be the better than, the proposal writing because, sometimes it may work or sometimes it may not work so, therefore first or second ways will be better than, the last way I will say. Okay?

Student: yes ma'am. So, ma'am there is another thing I as we were discussing about brand and trademark earlier. So, it is seen in one of the module that you said Microsoft has you know 656 billion USD as its trademark valuation but when we look at the valuation of the company as a whole it goes around 300 billion USD

Professor: Okay.

Student: Is this stat how do you justify the statistics like is it the whole valuation of the company or how do we explain this to any person who is new to the field?

Professor: Okay. So, it is like a for trade that, we have given that it is something around 56 billion dollar for Microsoft and somewhere the amount is coming something like a display like or in this like a 300 billion dollar or something like, am I right?

Student: Yes ma'am 300 billion USD for the whole company valuation.

Professor: Yeah. So, this is the we have seen the difference of a brand and a trademark actually so, within that means brand image yes, 300 billion or more is absolutely possible and

not possibility is there and it will grow further definitely because, as the as the reach and offerings are what we can say they will do that add into that particular thing when company is going to add into that definitely, that value will increase.

Now, along with that trademark value is different we have to just understand we are talking about a trademark valuation alone trademark valuation that particular trademark how much it costs, that we are calculating and that we are talking about and brand value is yes, as I have told you brand value is much more like umbrella and within that trademark is a small part along with trademark that goodwill and other intangible assets are coming into the picture and that will from that brand value and definitely that difference will be there but, we have to appreciate that 56 billion dollar brand value, 56 million dollar this trademark value itself is a good amount actually brand value definitely it will be more because goodwill will be added into that and then, the other things that will be added into that and yes, that will increase.

So, definitely there will be always difference huge this is huge difference that huge difference will be there okay always it will be more.

Student: okay. So, that means a company valuation is inclusive of maybe many intellectual properties which own and trademark valuation is just the trade market itself.

Professor: Yeah. So, see when we are talking about valuation means this company as a whole we are thinking if you see the balance sheet of company, you can see that there are intangible as it organizations are reporting that intangible assets and trademark is one part a patent is another part, then industrial design is other part.

So, everybody will have that means every component will have that particular valuation so, these all kind of IP will come into the picture then, goodwill is making a major chunk actually and then, there whatever the other intangible assets like a potential, what we can say capabilities of that organization all that thing will come into the picture, so majorly goodwill and this intangible assets in the warm up IP all IPs I am talking we are just give an example of a trademark but all IPs plus this goodwill that value is like a it will obviously come a bigger amount, yes?

Students: Okay. And ma'am as we have seen clearly just in this week we were talking about patent, so the lifespan of the patient is said to be 20 years. That is the protection offered for



patent as 20 years. Then, what about trademarks, copyright, industrial design is there anything any similar concept for (42:10)IPs?

Professor: Okay. So, the total duration or a validity of that IP you are talking about, am I right?

Student: Yes ma'am.

Professor: So, actually this, the validity or the time period of every IP is different and we have dealt with in every week we have the when, we are dealing with a trademark we have given you idea about a trademark, we have done with the patent, we have given you idea about a patent then, in the next week you are dealing with a copyright, so you will get idea about a copyright and then, in the sixth week we are dealing with an industrial design there you will get idea about industrial design.

But, to summarize I can give you the, that what is the picture, so you can say here it is like a or a patent it is a 20 years anywhere in the world you go it is a 20 years and it is like a starting from a priority date and then, there are family patent and all we will not go into the details of that we have to check from priority date that particular 20 years that is a for a patent no other timeline is there or timing that duration is that in a patent.

Trademark if you take it is like a only IP which is renewable and it is every, after every 10 years you can renew that particular thing and it can be have then indefinite life until you will renew it that will be continued. So, that is a beauty or that is a very good what we can say our aspect of a trademark is.

So, this is patent and trademark when we are talking about industrial design it is like a first you can file it then, you will get the time period is 14 years and you can extend it maximum by a 5 years only we have dealt in industrial design that thing you can get the idea, so this is for industrial design when we are talking about a copywriter and this time lines, whatever three timelines I have told you now, Patent, Trademark and this Industrial Design it is like a put this patent and trademark it is you all over the world this thing is followed in any country this thing will be followed.

Now, industrial design this concept or this kind separate dedicated actors in India in USA there is a industrial design patent is there so, that way it is going into the patent category and here, we are talking about industrial design 10 plus 5 years.

Now, when you are talking about a copyright, there are three I will say categories are there copyright is there, then related rights are there and in related rights, there is a broadcasting right and a performance right is there. So the timeline is a different for all these three you will see it in the week 5 but, to give you an idea, copyright it is the subject matter for copy whatever, the subject matter for copyright is what is subject matter and all you will get the details

But, the timeline is like a lifetime of the life of the author plus the 60 years, then for related rights that is broadcasting and performance right for performers right, it is a 50 years and for a broadcasting it is a 25 years. So, one more point I will say that here, that copyright timeline changes according to country it is not like a patent for patent it is universally 20 years for trademark it is like a universally means anywhere in the country you were 10 years it is renewal is that but, for copyright that timeline is changing and you will get idea in the copyright record that timeline is, okay?

So, I guess Priyadarshani, this is good enough for timelines and I have clarified for all four types actually and then other IPs are there for (( ))(45:54) and all or (( ))(45:55) varieties that timelines are different actually so maybe we are not dealing with these IPs here, so we will not include it here, okay? So, I guess this is good enough, right?

Student: Yes ma'am this was good and these were few of the doubt which I had and my friends had and other learners also mention that, they have this doubt. So, and ma'am there is one request I wanted to make a lot of us are new to this course and we have no idea about that (( ))(46:22) PC codes that roadmaps, patents provision course which is you know repeatedly we came across since in the lecture series.

So, I would request if we can get there, the link in on the discussion forum or somehow if we are provided with the link, it will be very helpful for us so, if that can be done.

Professor: okay, we can give that link actually (( ))(46:46) one link immediately we can add it into the discussion forum.

Student: Okay, yes ma'am, thank you so much and there are few other questions and I will try to reach to you with them as well very soon and thank you so much ma'am for this session I actually it was looking forward to it and it was very good that you explain everything so clearly. Thank you so much.

Professor: Okay, so I guess we have covered a few questions here then maybe a few more questions are there we will find out the different ways by which we will try to answer and definitely we will answer that, during the course time, okay? So, thank you Priyadarshani, thank you.

Student: Thank you so much, ma'am.