

Video Lessons and Power Point Presentations

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Topic	You tube Link
Financial Institutions and Markets- Introduction	https://youtu.be/MEEnMJ8TEhGA
Role and Functions of Money Market	https://youtu.be/jtShoXvN7Ik
Money Market Instruments	https://youtu.be/ezj3tXIOxtE
Objectives and Functions of Capital Market	https://youtu.be/QsXD70ITdDQ
Instruments and Intermediaries in New Issue Market	https://youtu.be/T8uICd9ak2I
Characteristics and Functions of Stock Exchanges	https://youtu.be/ebfU0srPDZY
Listing of Securities And Types Speculators	https://youtu.be/HezV8rRgIBU
Powers and Functions of Securities and Exchange Board of India (SEBI)	https://youtu.be/3umZRc956Po
SEBI Guidelines for Primary and Secondary Markets	https://youtu.be/an6DalpvXBI
Financial Institutions- All India Development Banks	https://youtu.be/9WhM6HicIII
Objectives and Functions of Industrial Finance Corporation of India (IFCI)	https://youtu.be/yih1Sra7u2A
Industrial Development Bank of India (IDBI)	https://youtu.be/lspFu_PK1PY
Small Industries Development Bank of India (SIDBI)	https://youtu.be/BJtw7aSKS3E

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BUSINESS LAW

B.Com. 2nd Semester, Business Law, UNIT –III.

UNIT–III: INTELLECTUAL PROPERTY RIGHTS:

- Trade Marks: Definition - Registration of Trade Marks
- Patents: Definition - Kinds of Patents
- Transfer of the Patent Rights
- Rights of the Patentee
- Copy Rights: Definition - Rights of the Copyright Owner - Terms of Copy Right - Copy Rights Infringement
- Other Intellectual Property Rights: Trade Secrets - Geographical Indications.

Intellectual Property Rights

UNIT-III:

INTELLECTUAL PROPERTY RIGHTS:

What is an IPR

- It is the out come of human thinking
- It is intangible
- It has got an economic value
- It deserves legal protection
- Broadly classified into Patents, Copy rights and Trade marks



Imagine them without the IPRs



Sabeer Bhatia of Hot Mail, Dr. Varaprasad Reddy of Shantha Biotech and Bill Gates of Microsoft could not built their business empires with out the existence of Intellectual Property Rights

Introduction to Patents



- A patent is the monopoly right in the use of an invention
- It should meet three important tenets namely,
 - **Novelty**
 - **Non obviousness**
 - **Industrial application**
- It is a legal property, which can be sold, gifted and destroyed like any other asset
- A person owning patent is known as the patentee

Patent Protection in India

- ❑ patents are protected through The Patents Act 1970
- ❑ Patents Act 1970 has been amended after the incarnation of WTO in the year 1995
- ❑ India being the founder member of WTO was left with no option but to amend the Patents Law in conformity with the TRIPs



How to obtain a Patent

- **A formal application along with the description of the invention should be sent to the comptroller of patents**
- **The comptroller refers it to an examiner who in turn shall check the novelty of the product**
- **A public notice shall be given to hear objections up on the endorsement of the examiner**
- **If no objection is brought to the cognizance of the comptroller, the patent right is granted to the applicant and published in the official gazette**

Classification & protection of patents in the pre reforms period

- **Product patents :** which were protected for 15 years from the date of registration, provided a license is obtained to produce the patented product on commercial grounds.

- **Process patents:** which were protected only for five years and mainly granted for chemicals, inter metallic components and fiber optic products. It was fraught with the problem of reverse engineering.

Inventions which are not patented

- Any thing frivolous and contrary to well established natural laws**
- Mere discovery of existing thing, living organism or new property of existing thing.**
- Mere formulation of a theory or abstract unless it results in a new invention.**
- Mere admixture or duplication of existing products.**
- Any medicinal, surgical prophylactic and therapeutic inventions.**

Amendments made to the Patents Act



Introduction to Copy Rights



**My books
& my
earnings**

Tenets of the Copy Rights Act 1957

- **A copy right is a right to copy the creative work.**
- **Person claiming copy right is known as an author**
- **If the creative work is executed at the behest of the employer, it is known as the commissioned work.**
- **Copy rights are granted for expressions but not for ideas.**
- **It also includes broadcasting and reproducing right.**

Classification of creative work under the Copy Rights Act

- **Literary work**
- **Musical work**
- **Artistic work**
- **Cinematograph**
- **Sound recording**
- **Computer software**

COPY RIGHT PROTECTION IN INDIA

- Creative work other than photography and pseudonymous name is protected for the life time of the author plus 60 years from the date of his death.
- Photography and pseudonymous names are protected for the period of 60 years from the date of registration.

Activities which are not the copy right infringements

- fair Copy of creative work for the purpose of research
- reading of an abstract of literature in the public meetings.
- Copy of creative work exclusively for class room instruction
- Copy of creative work for the purpose of review
- Copy of the judgments and reports of courts, Parliamentary committees and such other bodies
- Making maximum of 3 copies of a book for the purpose of public library, if it is not available for circulation in India

What is a trade mark

Trade mark can be defined as the formal recognition of the brand of a product or service which distinguishes one manufacturer from others and accords uniqueness to the goods and services.



Origin of the trade marks

The process of assigning names and emblems on the products has been a practice long in use. For example Indus Valley Civilization reveals that the manufacturers were induced to affix symbols to their goods or cargo to identify the origin and to levy the tax thereon. This practice continued to keep its sway even in the age of industrial revolution and unleashed the concept of trademark protection.

Examples of the Trademarks used in Indusvalley Civilization



Features of trademark

- It is an intellectual property right of the manufacturer
- It can be registered
- It is protected from the infringement through separate act

Need for protecting trademarks

- Unscrupulous traders often deceive the customers by dumping the counterfeit goods and deceptive packages of well known products.
- Trademark infringement depreciates the brand image of genuine manufacturers.
- Global competition in trade made it obligatory to globalize the brands and to insulate them from external infringement

Development of the Trademark protection law in India

The British Common Law has sown the seeds of trademarks protection in India which has been conglomerated into Trade and Merchandise Marks act 1957. This law was criticized to be too nationalistic and ignored the interests of foreign trademarks. Ultimately, India being the founder member of WTO was left with no option but to change its law in order to meet the requirements of TRIPs. Therefore the erstwhile act 1957 has been replaced with Trademarks act 1999, which has become operational only from the year 2003.

Important features of Trademarks act 1999

- Indian government has established the office of the registrar of Trademarks at Mumbai with zonal offices at Ahmadabad, Bangalore, Chennai and Kolkatha to enable the process of registration of trademarks
- Surnames, laudatory words and descriptive words are not allowed to be registered as the trademarks. However the surname which is completely unique and prefixed with other words can be registered as the trade mark.
- The words and emblems reserved for the disposal of government under the names and emblems (prevention of improper use) act 1951 cannot be registered as the trademarks
- The tenure of protecting the registered trademark has been extended from seven years to ten years

- Foreign trademarks were also allowed to be registered in Indian jurisdiction.
- Well known trademarks are protected within the ambit of Indian frontiers irrespective of its registration.
- Service providers like Bankers, education institutions and Insurance entities are also allowed to obtain trademarks, which were not available in the earlier act.
- Specific certificates issued by the manufacturer or service provider are also eligible for trademark.

❑ All the goods and services are classified into 34 classes, such that, the similar goods of dissimilar classes can not have uniform trademark.

❑ It is possible to have collective trademark for different goods, if , they are manufactured by a single entity or person.

❑ The definition of trademark has been enhanced to include the brand name, package and the tagline.

❑ The new law also enables the registration of geographical trademark

Thank you