

NEED OF INTELLECTUAL PROPERTY LAWS: A REVIEW

Hari Krishna Rajput, Assistant Professor of Law, Parul Institute of Law,
Faculty of Law, Parul University, hari.rajput90520@paruluniversity.ac.in

ABSTRACT

In this paper we will discuss the intellectual property rights and the need of same in this time to strengthen and safeguard the real concepts, ideas, mindly creations and much more. Intellectual property contributes hugely to the economies of the state and the nations. Hundreds of industries, companies and individuals across our economy depends upon the satisfactory enforcement of the trademarks, patents and copyrights, and also the costumers, to whom IP ensures the safety, reliability and guarantee of the product they purchase. This makes intellectual property laws an essential requirement of era and also a joining hand to the economy of country nationally and internationally. Also this causes very high paying jobs, let see how.

KEYWORDS

Economy, Intellectual property laws, rights, WIPO, need, reliability, patent, copyright

INTRODUCTION

India has shown tremendous growth in research and development in today 's intellectual era. The fact that Indian laboratories and multinational corporations have established themselves in the country clearly demonstrated the importance of Indian IP in the world. The growth in the Indian economy is a clear influence of the country's impact on intellectual property (IP). The country's research and development (R&D) status has been enhanced by developing new technology, incubation centers in various parts of the world and providing financial support to the technologies. The legal rights arising from intellectual practices in the commercial, science, literary and creative spheres, in a very specific sense, are intellectual property. There are two key explanations why countries have intellectual property laws. First of all, the spiritual and economic interests of the producers and the public's interests of access to such inventions need to be granted a legislative term. The second goal is to promote innovation, dissemination and application of its findings as a deliberate act of government policy, and to facilitate fair trade that

leads to economic and social growth. In general, intellectual property law attempts, by granting them some temporary rights to regulate the use of these products, to protect producers and other manufacturers of intellectual goods and services. Such privileges shall only apply to the abstract creation as such, instead of to the actual entity in which the creation can be represented. IPR laws or rights collectively called IPR and IP Rights, which may also be used as an inventive step for defense of various aspects of multiple protection, such as patents , copyright, trademarks, registered designs, IC designs, geographical indication, etc. Intellectual property is traditionally divided in the two industries, Industrial Property and Copyright. IPR refers to legal protection granted to the inventor or creator for a certain time , in order to preserve the invention or development. Such legal rights grant the inventor / creator or the employee the right, for a period of time, to fully use his invention / creation. The Convention creating the World Intellectual Property Organization (WIPO), adopted at Stockholm on 14 July 1967, stipulates that:

- Literary, artistic and scientific works,
- Performances of performing artists, phonograms and broadcasts,
- Inventions in all fields of human endeavor,
- Scientific discoveries,
- Industrial designs,
- Trademarks, service marks and commercial names and designations,
- Protection against unfair competition,

and all other rights resulting from intellectual activity in the industrial, scientific, literary or artistic fields.”

NATURE of INTELLECTUAL RIGHT

IPR is the territorial rights that are set in length and can be extended by payment of official fees after a specified date as stipulated by law. Trade secrets are remarkably infinite, but do not need to be updated. Furthermore, trade secrets, like all other tangible assets, have another essence to be given, donated, sold and licensed. Such rights can be preserved separately in many countries unlike other mobile and immovable assets. IPR may only be held by legal persons that have the right to sell and buy property. On the other hand, every non-autonomous entity has no intellectual property rights. Their respective sections and laws preserve these rights.

SCANERIO OF IPR

At that point, IPR 's introduction, its regulations, its acts / rules, its political, and governmental support created many problems. During the past , businesses and inventors were still ignorant of IPR, and the possibility of breaches without a proper program was thus troubling. With these issues in mind, India has taken strong steps to strengthen the IPR in the country. After independence, the new patent law in the Indian Patent Act 1970, was implemented. The terms of TRIPS were changed later. The IPR was recently updated in 2005. When the modifications mechanism advance, India became a member of the Paris Convention, the Paris Patent Cooperation Treaty and the Budapest Treaty, and then the International and Indian Standards TRIPS agreement was eventually signed.

NEED FOR IPR

It takes time, commitment and energy to every formation. The length of these programs varies widely. This can range between several minutes and several years. Therefore, any artistic job often needs some real money and, of course, schooling or expertise. All these facts mean that any creative worker makes a big investment. Therefore, the artistic works of a maker must be remembered and valued. While many of the legal concepts regulating IPR have evolved over the years, the word 'intellectual property' started to be used only in the 19th Century. This was popular in much of the world at the end of the 20th century. In 1967 a United Nations agency was established by the World Intellectual Property Organization (WIPO). Since then, the term in the United States began to be used. A robust international intellectual property rights structure has been developed that involves both multilateral treaty structures and international bodies such as Traded and Related Aspects of Intellectual Property Rights (TRIPs), the WIPO (World Intellectual Property Organization), the UN Commission on International Trade (UN) and the United Nations (WCO)

The IPR's IMPORTANCE

In the growth and development of society, IPRs play a very important role. In addition to encouraging the creator of his work, IPRs often result in healthy competition between creators that ultimately contributes to society 's advancement. Several of the IPR's beneficial results are:

- 1.) IPRs for the advancement of innovation and research are necessary for the free flow of energy. IPRs allow people to develop new products. IPRs owe designers and inventors due recognition.
- 2.) Enhance innovation and creativity by securing inventors' and artists' rights. Because it is important to divulge information to duplicate inventor invention for others when filing patents, others are allowed to utilize this common knowledge to create new and/or improved products. Intellectual property IPRs guarantee material rewards
- 3.) IPRs ensure authentic and original products are available. Patent rights are an important tool used by businesses to help protect their investment in innovation, for instance in patents and copyrights.
- 4.) IPR will help address global problems, such as renewable energy sources, agricultural products for new farmers and low-cost drug production for the poor.
- 5.) In order to boost economic growth, IPRs are required. To order to sustain economic development, maintaining intellectual property rights is necessary. They encourage fair trade that contributes to economic and social growth. In order to maintain growth in all sectors as well as internationally, the successful enforcement of intellectual property rights is crucial.

IPR challenges

In India, IPR lacks its origins, which are considered the hot bed of innovations in remote areas. Most people still do not know about IPR and its incentives as they take intellectual property rights. For these situations, government understanding of IPR for remote areas should be promoted. There must be a large number of awareness camps and training centers for the skilful exchange of information between inventors. Furthermore, in the country's IPR situation the legal problem plays a major role. Today, in the legal history of this country, numerous trademark and patent infringement concerns have gained prominence. A competent team of attorneys (judges, attorneys) and IPR experts is needed in order to improve their IPR affairs. In addition to the above, the versatility of TRIPS is yet another topic for discussion in this Room.

CONCLUSION

Over the past decade, significant changes to the 1970 Patent Act were made and a solid foundation for a fully functioning patent system was established. In its knowledge and analytical nature, IPR impact in the current regime is heavily affected. Many major measures have been taken to reach a higher standard of IPR and compliance with the USPTO and EPO regulations, as well as with other IPR countries. Further measures have been believed to be required. In fact, the IPR and its benefits of claiming intellectual property right remain inaccessible to men. In these situations, government understanding of IPR in remote regions should be promoted.

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