

What is Intellectual Property?

Intellectual property (IP) is a category of property that includes intangible creations of the Human Intellect. There are many types of intellectual property, and some countries recognize more than others. The most well-known types are **Copyrights, Patents, Trademarks, and Trade Secrets**.

The main purpose of intellectual property law is to encourage creation of a wide variety of intellectual goods. To achieve this, the law gives people and businesses property rights to the information and intellectual goods they create, usually for a limited period of time.

This gives economic incentive for their creation because it allows people to profit from the information and intellectual goods they create.

These economic incentives are expected to stimulate innovation and contribute to the technological progress of countries, which depends on the extent of protection granted to innovators.

The intangible nature of intellectual property presents difficulties when compared with traditional property like land or goods. Unlike traditional property, intellectual property is "indivisible", since an unlimited number of people can "consume" an intellectual good without it being depleted. Additionally, investments in intellectual goods suffer from problems of appropriation: a landowner can surround their land with a robust fence and hire armed guards to protect it, but a producer of information or literature can usually do very little to stop their first buyer from replicating it and selling it at a lower price. Balancing rights so that they are strong enough to encourage the creation of intellectual goods but not so strong that they prevent the goods' wide use is the primary focus of modern intellectual property law.

1. Patent

A patent is a form of right granted by government to an inventor or their successor-in-title, giving the owner the right to exclude others from making, using, selling, offering to sell, and importing an invention for a limited period of time, in exchange for the public disclosure of the invention.

For further clarity, you may refer <https://en.wikipedia.org/wiki/Patent>

This applies to any content which is governed as per Indian Patents Act or Act / Regulation of any other country.

The content covers all types of Patents including Utility Patents, Plant Patents and Design Patents

E.g. Patentable Subject matter:

- A Process or Method
- Any article which is produced / manufactured with idea / innovation

In case of any further queries / clarification, please click on "[Our Actions for adherence to Policy Guidelines](#)" ([Hyperlink to "Hyperlink to Intellectual Property Guidelines Policy](#))

2. Copyright

A copyright gives the creator of an original work exclusive rights to it, usually for a limited time. Copyright may apply to a wide range of creative, intellectual, or artistic forms, or "works". Copyright does not cover ideas and information themselves, only the form or manner in which they are expressed.

For further clarity you may refer <https://en.wikipedia.org/wiki/Copyright>

This applies to any content which is governed by Copyright Act / Copyright Law of India or Act / Regulation of any other country

The content covers all types of Copyrights including (but not limited to)

- Public Performing
- Digital Performance Right
- Re-Production Right
- Mechanical License
- Synchronization License

E.g. Copyright example

- Sound Recordings
- Visuals and Audio Recordings
- Movies and Audio – Visual
- Dramatic Work and Performance

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3. Trademark

A trademark is a recognizable sign, design or expression which distinguishes products or services of a trader from similar products or services of other traders.

For further clarity you may refer <https://en.wikipedia.org/wiki/Trademark>

This applies to any content which is governed by Trademark Act in India or any other country

E.g. Trademark

- Symbol of Parle G, McDonalds
- Catchphrase – ICICI catchphrase of "RakheKhayalaAapKa"

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4. Trade Secret

A trade secret is a formula, practice, process, design, instrument, pattern, or compilation of information which is not generally known or reasonably ascertainable, by which a business can obtain an economic advantage over competitors and customers. (e.g. Formula of developing product, usage of product mix is a trade secret for a company (Pepsi Co, Surf, Parle G etc.)

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In case of any further clarifications, you may refer [Limited Liability Policy Guidelines](#).

Changes in Intellectual Property Rights Management Policy

<u>Date of Change</u>	<u>Nature of Change</u>	<u>Effective Date and Version</u>

