

INTELLECTUAL PROPERTY RIGHTS AND RECENT TRENDS 2021: REVOLUTION

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ABSTRACT

Intellectual property contributes immensely to the economic and cultural development of a country. Approving a patent monopoly on disclosure of inventions enables competitors in the field to create new products or improved products or to improve results in the production process. This paper deals with the issues and facts of traditional knowledge as well as the contribution of intellectual property rights in economic growth. Most studies in the literature show that, in closed economies, increasing the protection of IPR increases the expected duration of monopoly and the associated incentives for innovation.

Large incentives for innovation increase the growth rate. The paper also focuses on the impact on intellectual property, which is taking place internationally. Huge technological advances in transportation have led to globalization of trade and commerce. Intellectual property can travel easily from one country to another. This paper discusses the „piracy“ of intellectual property which has become international by character.

The scope of intellectual property is rapidly expanding and efforts are being made by individuals who have come up with ideas to get protection under the umbrella of intellectual property rights. The law relating to different species of intellectual property includes the nature of the property, the manner in which it is acquired, the nature of the rights granted, the commercial exploitation of those rights, the enforcement of those rights and the measures available against the violation of those rights.

Keyword: Intellectual Property, Patent, Trends, Development etc.

INTRODUCTION

The term "intellectual property" is recognized internationally for its patents, industrial design, copyrights, trademarks, information and confidential information. Patents, designs and copyrights are no doubt the products of intellectual endeavors and creative activities in the field of applied art or technology and the fine arts. The scope of intellectual property is expanding rapidly and creating new creative

ideas for protection under the umbrella of intellectual property rights.

Intellectual property rights are the rights given to individuals on the formation of their minds. They usually give the manufacturer exclusive rights to use his / her creation for a specific period of time. Intellectual property of any species in nature is intangible intangible property. In each case there is a bundle of rights in relation to the specific material created by the owner.

Countries have laws to protect intellectual property for two main reasons. One is to give statutory expression to the moral and economic rights of the creators and to the right of the people to enter into that creation. Second, to promote government policy, creativity, and the use of its effects as a deliberate act, and to promote fair trade that contributes to economic and social development.

In general, the purpose of the Intellectual Property Act is to protect manufacturers and other producers of intellectual goods and services by granting them specific time-limited rights to control the use of those products. Those rights do not apply to material objects in which creation can be embodied, but to intellectual creation.

Intellectual property is traditionally divided into two branches, "industrial property" and "copyright." There have been many changes in the intellectual property. Different intellectual properties have come into existence, some say that IP Maximalist has influence and some will consider them as need of changing times, this is the era of IP evolution.

Where software patents are explicitly removed from protection, CRIs come to their defense. New types of intellectual property rights are emerging, for example, data exclusivity, orphan drug exclusivity, standard essential patents, etc. India lags behind in many of these

emerging trends, partly due to lack of legislature on a number of issues and partly because of its mixed priorities. The legal framework addresses these issues more consistently while maintaining India's public-benefit approach to IP.

IPR is a prerequisite for good identification, planning, commercialization, presentation and thereby protection of invention or creativity. Each industry should develop its own IPR strategies, management styles, strategies, etc. Introducing different types of IP rights and how they protect the interests of consumers and producers forms the basis of intellectual property development. This could be a new way of creating a book, artwork, magazine article, design or something. There are different types of intellectual property, but the word 'property' means that it belongs to an individual or an organization.

The term property can mean protection under the law. This is no different than the property rights we know. For example, if someone steals your car, you can report it to the police; Then it becomes the job of the police to get your property back and catch the culprit. The same is true of intellectual property. If someone makes a copy of your film, you can sue that organization and get compensation according to the law.

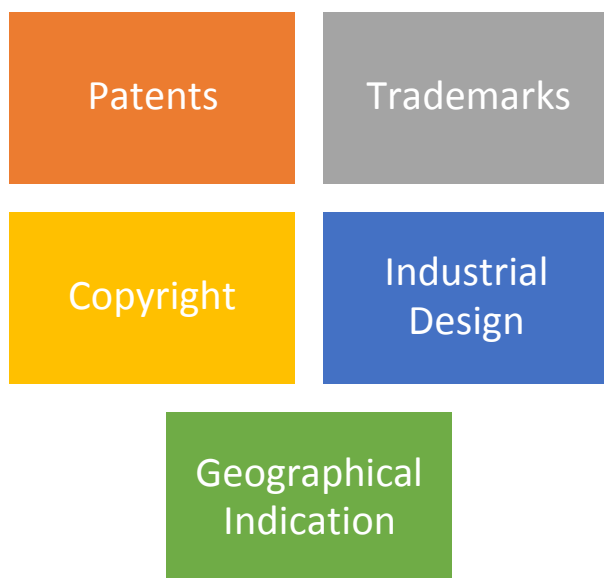
Objectives:

- 1) To study the concepts of Intellectual property in India
- 2) To study the recent trends in Intellectual property rights

Research Design

As this paper is based on the secondary research data, Researcher used descriptive research design for this study. Secondary sources like research papers, journals and research articles are considered.

Intellectual property rights in India



Patent

Patents are one of the most important forms of IPR. It is defined as a "government right or license granting authority or title for a specified period of time, exclusively the right to exclude others from inventing, using or selling". When an individual or organization finds or discovers a new way of doing something, they go to the patent office, give them details about the product or process, and pay for their 'property' for a fee. This is justified because these individuals invest years and vast resources in developing something and want to recoup their efforts. Patents serve as an incentive to invent new products and processes and become an integral part of a culture of innovation and growth. Patent protection is granted only for a limited period, say 10 or 20 years.

Trademark

Among the various forms of intellectual property rights, trademarks have an important place as the unique identifier of a company or product. It represents the brand / company's

position in front of customers - specific standards and quality guarantees. Intellectual property protection is essential for a trademark because companies invest a lot of time and money in developing a brand. The last thing they want is for some scammers to sell products or services using their trademarks, deceive customers and lose money and reputation. Trademarks may include names, logos and designs used in packaging or products themselves.

Copyright

When watching a movie, buying a book or a DVD, you may come across the term 'All rights reserved'. This is a way to protect the content in a movie, book or DVD, indicating that the copyright belongs to the publisher and no one can copy or use the content in any form without their consent. Copyright is given to the original work - be it movie, book, music, computer software or painting. There are two aspects to copyright - Moral rights give writers the right to be recognized as authors of a particular work and to object if it is presented in a distorted or distorted form. Financial rights are more tangible and give the author the opportunity to control the use of his creations and get financial rewards from them.

Industrial Design

Industrial design is the production technique of a particular product or article. For example, a furniture company could come up with a new way to make a sofa-cum-bed and protect it from being copied by someone else. In many countries, industrial design must be registered in order to be protected under the Industrial Design Act. In other countries, patents can also do the trick.

Geographical Indication

Producers need intellectual property protection to ensure that certain products are linked to a specific geographic location and that products from other regions do not abuse this indicator. For example, basmati rice is registered as a product with geographical indication under the Commerce Department of India. This tag is given only to this variety of rice grown in seven states at the foothills of the Himalayas.

Overview: IP Trends 2021

The beginning of 2021 is, without a doubt, an unusual period. We are still in the midst of an eruption and many nations are still in a state of emergency. The introduction of vaccines around the world is on the horizon and the global economy is still strong in the uncertain trade headwind.

Additional focus and, in many cases, activity restructuring is needed to keep up with the rapidly evolving intellectual property implementation and brand protection environment in 2021.

Test dates were pushed back, filing deadlines were pushed back, and everything was in flux as other states and countries enforced their own laws. Changing legal environment, especially in the realm of intellectual property It is expected to continue in 2021, as the rapid growth of digital technology brings about drastic changes.

And if there is one certainty, it is that the epidemic has not stopped intellectual property activity around the world. We wanted a way forward. For this we needed to bring new concepts and latest technology trends.

Predictions in the context of major IP trends in 2021, ranging from the Covid-19 epidemic to rising costs in digital technologies such as live-streaming platforms, are increasing the attention of businesses to copyright issues as brands turn to the digital world as they rely

heavily on it. Medium for marketing their businesses and increasing use of AI.

Covid-related counterfeit goods Personal Protection Equipment (PPE)

In 2020, PPE had multiple accounts of counterfeit essential products and supplies, and this is expected to continue until the end of 2021.

IP advisors and customs regulators across the global economy are actively collaborating with PPE-related brand owners, and many of these brand owners will be seen consolidating in-house IP advice to further combat and save products fighting Covid. Continuing the supply of genuine Covid defence items is a global need.

Vaccination vs. Irrelevant patents

The introduction of vaccines introduces a new challenge for the majority of the world's population: immediate action requires coordination between drug manufacturers and distribution / supply chain networks - many of which begin in countries such as China and India.

While intellectual property compliance is being used to stop the illegal chemical production and transportation of pharma-based goods, the relevant patents may no longer be relevant. Due to the short time since the invention of the vaccine formula, there has been no significant desire to pursue intellectual property protection. This results in less intellectual property implementation than innovative and effective vaccines, leading to the emergence of cheaper industry alternatives.

This will have huge ramifications since AI will perform numerous duties that were previously solely performed by humans. AI will eliminate most of the need for human

intervention. This will have a significant impact on intellectual property law.

Several IP proprietary institutions are witnessing the increase of AI in supporting Patent and TM searches, and this trend is predicted to continue in 2021:

- The USPTO (the United States Patent and Trademark Office) has begun to use AI to aid with patent classification and searches in order to facilitate examiners with their duties and is drastically improving examiner efficiency in terms of time management and accuracy.
- The EPO (European Patent Office) has also emphasised why and how AI would help with prior art investigations, so it is reasonable to presume that AI will be introduced to expand inventors in the APAC (Asia-Pacific) area with previous art searches and analysis of their innovation.
- As of today, there is now a regulatory structure applicable within the French legislations, to attempt to protect some AI-generated innovations and/or creations. As a result, it is critical for businesses to estimate the worth of their intellectual property assets and to make use of this great way of this initiative. Hopefully, other legislative entities will follow suit.

Employment of artificial intelligence in intellectual property research

Many aspects of our lives, including our homes and health, are destined to be replaced by artificial intelligence (AI). AI is now widely used in Internet research and home gadgets, including speech recognition, as it will become more prevalent in the coming years.

Artificial intelligence and intellectual property?

In anticipation, we anticipate that innovators, lawyers, and judicial theorists may have

focused their efforts on initiating conversations on intellectual property administration around the world and by legislators establishing laws and regulations - to provide a platform for the general public. Provide innovative, profitable, and domain-specific success-finding systems to developers.

Intellectual property owners worried about budget cuts

Budget cuts are at the top of corporate news. The reports confirm intellectual property budget cuts in many industries and are not limited to a specific part of the world. The key to future action is the ability to convince business stakeholders of the value of IP work, including the implementation of business returns IP rather than legal consequences. While many industries are expected to activate their intellectual property assets by 2021, legal and judicial changes around the world will serve to give IP owners more convenience in protecting their assets.

IP development and fake improvements

After our coverage of counterfeit Covid-related items, we are encouraged to emphasize how counterfeiting and piracy are a serious concern for consumer goods and is too lazy for post-Covid regulation to keep pace with current progress.

Brand owners are increasingly taking action against online retailers for dealing with IP violations, especially when legal items are being sold on the same site. Given the changing landscape of implementation, intellectual property advocates have a responsibility to develop innovative new solutions.

Many brand owners will have to generate different performance metrics for the future and the beginning of 2021 is a great moment for such evaluation.

Intellectual property trends in the digital spectrum

In the first half of 2021, brand implementation tactics will become more prevalent and brand owners will realize that misuse of their trade names and product names on services is a costly endeavour for businesses. Online IP commerce implementation is becoming a major concern for brand owners. However, they cannot ignore the fact that fraudulent goods are produced and distributed; Brand owners are deciding how to allocate resources to remove the obvious digital service and attack the underground manufacturing industry behind it.

Spotlight on customs around the world

Although imports and exports are the primary source of supply, the customs departments of many nations have failed to establish counter-terrorism measures. States that produce large quantities of counterfeit goods will continue to be pressured to end their large-scale illicit counterfeit export trade, and will be called upon to deploy technical and other surveillance measures to reduce the pressure on e-commerce networks.

Content piracy is no longer offline

Anti-piracy is no longer an offline concern, it is primarily digitalized. It provides a fresh impetus for technology-based searchers to find broadcast, data and signal restriction methods that support pirated content.

IP-based regulatory practices in the IT industry

We hope that the new trends in global intellectual property laws and practices will put more pressure on information technology sectors in the digital world. IT-based digital platforms are increasingly recognizing that they need to do more to save their technology,

especially in light of the emergence of new IP-based barriers such as online networking, live-selling, group shopping, celebrity marketing and replication editing. Environmental crisis.

Fossil Fuel Industry: IP regulation and protection will be affected in various ways related to the fossil fuel manufacturer brand. Fossil fuels are now considered a declining industry and the cost of further IP implementation is expected to be significantly reduced due to cuts in applied costs.

Sustainable Destruction: IP enforcement has become a major concern as environmentalists shed light on how counterfeit goods are disposed of or reused through cheap and sustainable methods. Reports say these practices have had a major impact on carbon-based emissions

Intellectual property is no longer a foreign concept

While the major social platforms to protect sensitive and personal content and data are opening up about their offerings, IP education of the general public

Significant changes in new breach detection technology are evolving and evolving in late 2021. The newcomers are now campaigning for specific initiatives and are actively engaging with legitimate politicians to pass legislation supporting much-needed measures.

IP and data theft and enforcement

It has been claimed that "data is a new patent," indicating that consumer information in the electronics sector is becoming more profitable than inventions. Private information is a set of data protection laws, separate from the coverage in the Data Protection Act.

It is important for digital businesses around the world to keep such details hidden and

secure. And now there is more emphasis on protecting simulated data, which improves the efficiency and effectiveness of machine learning systems.

Because this area is not yet fully supervised by IP law, we will see the introduction of comprehensive IP rights related to data policies that promote openness in autonomous data management that directly affects the community.

Digital attacks and data theft are enough to indicate criminal activity, and immediate enforcement actions are now available in large economies.

Violations of proprietary information due to changes in constitutional liability in countries where such IP laws are in force no longer require proof of actual damages.

Identify trade secrets

Sadly, we see many industries waiting for major breaches and financial losses before taking serious IP measures to protect their trade secrets. Global companies are now publicly accusing the world of criminalizing trade secret theft.

Conclusion:

An eye on intellectual property

Like any other business industry around the world, IP needs to adapt to meet the needs of the moment, especially given how the epidemic has emphasized the need for innovation. And it has a significant impact on the company's existence.

Some industries are booming, such as digital and retail technologies, while others, such as manufacturing and commodity markets, are struggling. So, in 2021, what should IP stakeholders do regarding brand protection and IP implementation?

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