

**In a knowledge-based economy, your ideas are some of your most precious business assets. Whether you're an entrepreneur or an inventor, it's important to understand tools such as trademarks, patents, copyright and industrial design.**

## **Patents**

**Essentially, through a patent, the government gives you the right to exclude others from making, using or selling your invention from the day the patent is granted to a maximum of 20 years after the day you filed the patent. Patents are generally granted on criteria such as their novelty, utility and ingenuity, or in simpler terms if they are new, useful and not obvious to someone skilled in the relevant field.**

**Patents generally cover new inventions or improvements to existing inventions, and are not to be confused with trademarks**

# **What is patent**

- **It is a statutory right to the inventor or the applicant by the government for his invention which is either a new process or product**
- **It is for the limited period of time**
- **It is granted in lieu of sufficient disclosure to the patent offices**
- **It is only territorial right**

# **However patent is not an absolute right**

**This is subject to certain conditions like –**

- **Government Use**
- **Importation or manufacturing by or on behalf of the government**
- **Experimental purpose**
- **Research purpose**
- **Teaching purpose**

# **Patent Rights**

**To prevent third party without authorization---**

- ❖ **Making or manufacturing**
- ❖ **Using,**
- ❖ **Offering for sale**
- ❖ **Selling,**
- ❖ **Importing**
- ❖ **Distributing**
- ❖ **Licensing**

# Patentable subject matter



**Any article, apparatus or machinery or its component**



**Any ,substance whether living or non living, product ,  
pharmaceutical product**



**Any composition of matter, pharmaceutical products**



**Any process, manner or art of manufacturing  
other than essential biological process**

# **What does a patent do?**

- **Protects intellectual property for 20 years**
  - **no one else can manufacture the product**
  - **some one can pay you royalties**
  - **you can block competitors**
- **After 20 years, technology goes to public domain**