



## **SIGNIFICANCE OF IP SYSTEM IN ACADEMICS**

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### **ABSTRACT**

*Govt agencies like NAAC, NIRF, ARIIA assess and accredit educational institutions rank and give special attention to explore Intellectual property( IP) Education being imparted to both students and staff. Universities and colleges disseminate the knowledge through research carried out in their laboratories and through teaching. In the era of globalization, through internet, one can retrieve information just with a click. As far as teaching and research is concerned, one can use open access publication but same may not be true for laboratory finding and research. Such findings need to be confidential so that it can be patented and developed commercially. To manage the IP derived from their own research, government grant rights to their IP so that universities and colleges can convert invention in to commercialise product. This may also lead to strengthening the industry-institute linkage which is really need of the time. In the present paper, the need for Institute to understand how to use IP system and to run a IP center in campus with well defined IP policies is discussed.*

**Keyword:** IP, Patent

### **INTRODUCTION**

Significance of IP in the present context can be well understood if we focus to some of the facts.

1. Based on a survey, Stanford alumni and faculty have created 39900 companies since 1930 which if gathered collectively into an independent nation constitutes the world's 10<sup>th</sup> largest economy.

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2. IITM monetised approx Rs. Three crore through patent for year 2016-17
3. IIT Bombay tops the earning through patents at Rs. 2.20 crore on an average for past three years. [1][2]

Intellectual Property related to original ideas which comes out mostly from research or innovative thinking. In general IP is attributed to human creativity. Here intellectual refer to creation of product with intellectual or creative effort. Creativity is attributed to originality. If problem is solved using creative way then there is innovation. Patent law requires invention to be novel. Invention is subject matter of patent law or one can say Patent protects invention.

### Discussion:

Intellectual property such as print publications, software, sound recordings, computer presentations and multimedia works get generated through teaching activities. These are generally protected by copyright. Through Internet one can have access to such scholarly generated materials, but also prompted greater conflicts over their ownership and use.. Also, prototypes designed in laboratory require further R&D before they can be commercialised. So academic institution need suitable IP policies to deal with the ownership and management of such teaching materials and research outcomes, access to scholarly information and use of third-party materials

IPR policies of many educational institution in India today, are either 'copy-pasted', or just adopted IPR policy clauses from other premier institutes. It must be emphasized that every institution has its own philosophy, unique strengths, opportunities and budgetary constraints, which need to be factored in to tailor their IPR Policy in a manner that renders it a purposeful and effective guiding document. A customized, goal driven IPR policy need to be drafted by considering institution's constitutional make-up, its current strengths and opportunities, its future potential and expansion plans, current budgetary constraints and future investment outlays etc.

IPR policy of privately owned and funded institution can be different from publicly funded institution.

The whole objective is to build a framework in a manner that fosters a functional IP-innovation ecosystem where commercialisable IP is generated and monetized to benefit both the inventors and the institution cost-effectively.

### Intellectual Property Policies for Academic Institution:

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An intellectual property policy is the outcome of innovation and creativity for universities and colleges. It provides a framework for talented minds to do what they do best to innovate. In most of academic institutions, Identifying and creating IP and bringing research results to the next stage of development have become prime objectives. In this context, an institutional IP policy is a prerequisite for successful collaboration between academia and commercialisation partners.

An institutional IP policy should:

- Clarifies the ownership of right to use the IP resulting from the institutions' own or collaborative R & D activities.
- Set out the rules of the institution on how to accurately identify, evaluate, protect and manage IP for its further development, usually through some form of commercialization.
- Provides a clear framework for cooperation with third parties and give guidelines on the sharing of economic benefits which may arise from the commercialisation of IP [3]

Without a formal document regulating the ownership and use of IP rights, the different stakeholders in a university (professors, researchers, students, visiting researchers, etc.) and commercialisation partners (industrial sponsors, consultants) would have no guidance on how to make decisions concerning IP.

Main goal of an IP policy:

- Provides the legal certainty
- Promote scientific research and technological development.
- Encourage the researcher to consider the possible opportunities for exploring an invention so as to increase the potential flow of benefits to society.
- Balance the various conflicting interests of stakeholders
- Ensure compliance with applicable national laws and regulations.

Need of IP Center:

In India, IP Cells are created in key Ministries/Departments of the Govt of India which are vital in the field of IPRs and in State Government, Industry Associations and clusters and major academic Institutions. IP need to be secured with the hope that it will bring return on



investment made to create healthy asset otherwise it turns into liability. It is observed that less than 5% of the total patent filed by academia actually get commercialised. [4]

The IP Center is one that create IP (including patents) that are assets and not liabilities. Transfer of technology safeguards and transfers the IP from university to the market. Any inventions or discoveries from universities can result into publication in a peer-reviewed research journals, presentation of paper in conferences or join hands for a collaborative work with other universities. However, when the research is protected by a patent, the technology can be monetized by patent licensing. The technology could also get transferred when it is used to incubate a startup. The startup then becomes the entity that works on commercialising the technology.

### CONCLUSION:

A institution needs a well defined IP policy so as to satisfy their stakeholders and to give justice to the inventions/research occurring in the laboratory. Role of IP center is to create IP which will form asset and not liabilities. Moreover inventions should get commercialised through proper setting of Incubation and Startup.

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