



KAMARAJ IAS ACADEMY
Only IAS Academy by Grandson of "Perunthalaivar Kamarajar"

StartUps Intellectual Property Rights Protection scheme

Published On: 04-07-2023

Why is in news? "StartUps Intellectual Property Rights Protection" is aimed at promoting innovation and entrepreneurship, says Science & Technology Minister Dr Jitendra Singh

Union Minister of State (Independent Charge) for Science and Technology has said that "StartUps Intellectual Property Rights Protection" is **aimed at promoting innovation and entrepreneurship**.

The 'National Intellectual Property Festival', **organised by the CSIR** at the National Physical Laboratory in New Delhi, the minister said, the filing of Intellectual Property Rights (IPR) including Patents and Trademark by StartUps, along with Industry linkages will encourage innovation and motivate enterprise in India.

Under the leadership of Prime Minister, after the Government came up with the **IPR Act in 2016**, the Trademark Registration process has come down to one month, which was more than one year earlier, he said.

"Soon after this, '**StartUps Intellectual Property Rights Protection**' scheme was brought in, which envisages 80% rebate in patent filing and 40%-50% rebate vis-à-vis the Industry and the companies," the Minister said.

In **Global Innovation Index** we have jumped 31 places, - **from 81 to 40**; in Startup ecosystem we started very late, in 2016 when PM Modi gave a call from the Red Fort in his Independence Day address, but in just a couple of years we have gone to the No.3 ranking in the Startup ecosystem in the world.

Start-Ups Intellectual Property Protection (SIPP) Scheme:

Intellectual Property Rights (IPRs) are **emerging as a strategic business tool for any business organization** to enhance industrial competitiveness.

Start-Ups, with limited resources and manpower can sustain in this highly competitive world only through continuous growth and development oriented innovations; for this, it is equally crucial that they protect their IPRs.

The scheme for Start-Ups Intellectual Property Protection (SIPP) is **envisaged to facilitate protection of Patents, Trademark and Designs of innovative and interested Start Ups**.

Vision - To **protect and promote Intellectual Property Rights of Start-Ups** and thus encourage innovation and creativity among them.

Objective - The scheme of SIPP aims to **promote awareness and adoption of Intellectual Property Rights** amongst Start-Ups. Scheme is inclined to nurture and mentor innovative and emerging technologies among Start-Ups and assist them in protecting and commercialize it by providing them access to high-quality IP services and resources.

Eligibility Criteria for SIPP Scheme:

Kamaraj IAS Academy

Plot A P.127, AF block, 6 th street, 11th Main Rd, Shanthi Colony, Anna Nagar, Chennai, Tamil Nadu 600040

Phone: **044 4353 9988 / 98403 94477 / Whatsapp : 09710729833**

In this scheme, a start-up is a **company that has been registered in India or not more than seven years before the application;**

The company shall **cease to be a start-up if its turnover for the early financial years has more than Rs. 25 crores or it has completed seven years from the registration date;**

The company should be working towards the development, commercialisation, or innovation of new products and processes or services which are driven by technology;

A start-up shall be **entitled to getting the benefits of this scheme only after it has procured certification** from the start-up certification board;

The yearly turnover should **not more than Rs. 25 crores in any preceding financial year;**

Moreover, the company is **not formed by the splitting up or reconstruction of a business** already in existence.

Intellectual Property:

Intellectual Property is a creation of intellect (the human mind). The creative work is defined as a property if it complies with the law defining it.

The creation or innovation can be any invention which may be scientific or technical, literary or artistic work, graphical representation, design, etc.

It is an invention that is used for economic or business activity. In some countries, Intellectual Property is known as Industrial Property.

Like any other property, Intellectual Property can be transferred, sold, or gifted.

Intellectual Property Rights:

The **original creator, inventor, or author of the work or invention** is given exclusive rights over his creation, and these rights are called Intellectual Property Rights.

The original owner/creator gives consent, and only then can someone else use the Intellectual Property.

Intellectual Property Rights (IPR) are **legal rights given to the inventor or creator** to protect his invention or creation for a certain period.

Different kinds of Intellectual Properties: Copyright, Patents, Trademark, Industrial Design, Trade Secret, Geographical Indications