

# **Role of Intellectual Properties for Development of Social, Economical Cultural & Educational Structure**

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Intellectual Properties and their effects on the economy and the desirable development and direction in the 21<sup>st</sup> century are crucial to address the social and health issues particularly for traditional knowledge holder and pharmaceutical sectors in new product patent regime.

It is estimated that intellectual property rights now protect 1 trillion US dollars worth of products. Intellectual Property has a firm foothold in the trade liberalization process through the agreement on TRIPS (Trade Related Aspects of Intellectual Property Rights) under WTO. It is contained in various international agreements under the WTO. Whether we like it or not, whether we are ready for it or not, whether we are in the position to give to effect to it or not, intellectual property is here to stay as an important tool in the economic, political, social, cultural and educational fields. It affects the whole facet of the economy. Its use could be strategic, either aggressive or defensive. It could be used to further or slow down the trade liberalization process either wittingly or unwittingly. It is always of subject of conflicting desires of the right holders on one part and the public at large on the other part. It is an excellent tool to promote innovation and creativity but could create an enormous or even unbridgeable technological and social gap between the developed and developing countries if enforced in an unbalanced way. So the present and future development and direction of the various regimes of the intellectual property rights will have profound impacts in the global, regional & national economy.

Intellectual property rights (IPRs) protection plays a key role in gaining an advantageous position in the competitive technological gain for achieving economic growth. India in general enjoys a large asset of R&D personnel and infrastructural facilities to play against global players for achieving the goal. Scientist and Policy Maker need more information, orientation and facilities for protecting their intellectual

powers. This has become more pronounced in the globalized economy with the intellectual agreements and obligation in the field of IPRs in the WTO regime.

There are an interface between an innovation and the law which is required to address by the personnel having strong back ground in science commerce technology or engineering. Just like in scientific research the patent personnel searches through huge patent databases and helps to determine whether a product is really an original creation. Suppose a research wing of a company develops a new products or a process ask the concern person to file a patent for it. It is understood that the patent is a huge deal in the present scenario to carry out the business in a protected market otherwise the time skill ,money and manpower which ever are invested to develop a product or a process will be wasted if the proper protection can not be ensured through the system of recognition to the innovator.

India has complied with the obligation of TRIPS Agreement in respect of The Patents Act, 1970 through The Patents (Amendment) Act, 1999; The Patents (Amendment) Act, 2002 & The Patents (Amendment) Act, 2005 for the protection of all kinds of product irrespective of nature of technology from 01.01.2005 with the amendment of certain provisions to accelerate the granting procedure in one hand and safeguard of country's interest in other hand to address different emerging issues

After adopting the patent protection as per the TRIPs agreement it is understood that the companies irrespective of business size and nature of work they must come forward to protect their product or process for carrying out the business in the protected market otherwise the infringement of the product or process cannot be controlled if they don't have any legal protection through this patent system.

The TRIPs agreements includes the protection of different Intellectual Property Rights (IPRs) besides commonly known intellectual properties (e.g. Patent, Designs, Trademarks, Copy Rights) like Geographical Indications, Protection of Plant Varities including Conservation of Biodiversity which are of major concerns for the protection of biological materials and genetic resources of the developing countries like India. Because of the IPR, the said product and traditional knowledge should be protected without being pirated by the others in the form of monopoly of rights. Out of eight categories of IPRs covered by TRIPs agreement the only area patent has come into limelight for considering India's substantive norms and laws. It has therefore created

an impression in the world that India by virtue of possessing second largest reservoir in the world of scientists, engineers and skilled technical manpower can achieve the goal of 8-10% of GDP growth through growing a station of choice for outsourcing of many pharmaceutical process starting from synthesis of bulk drugs to clinical trials, bioinformatics and R&D activities for manufacturing different intermediates.

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