

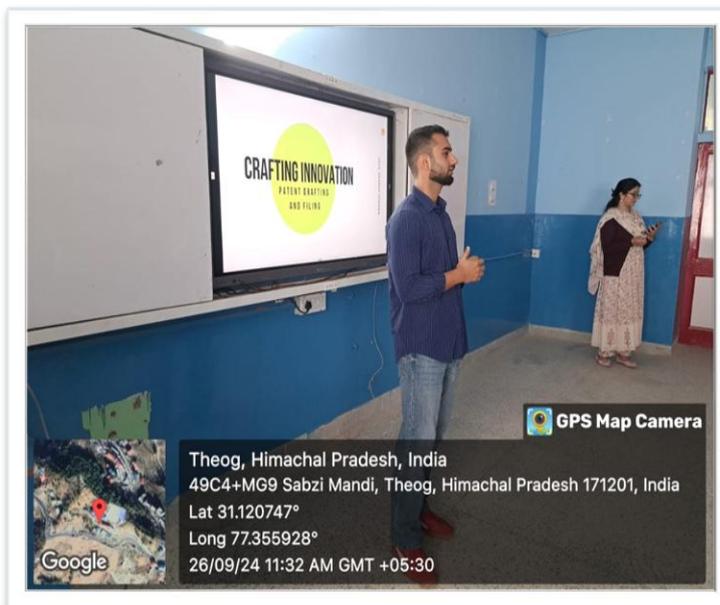
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Date: 26/09/2024

## REPORT

An informative session on Intellectual Property Rights (IPR) was conducted by Deptt. of Commerce, Govt. Degree College, Theog in association with Career Counselling & Placement Cell of the college on 26<sup>th</sup> Sept. 2024 to raise awareness among students regarding the significance of IPR, with a special focus on patents. The session was delivered by Mr. Akarsh Sharma, Risk Consultant at PwC, one of the renowned company, a specialist in filing of Patents and Alma mater, Shoolini University of Biotechnology and management Sciences. The lecture aimed to guide students on the fundamentals of Intellectual Property Rights, emphasizing the importance of protecting innovations and creations in various fields.

The speaker began the session with a comprehensive introduction to Intellectual Property



Rights (IPR), explaining how intellectual property encompasses creations of the mind, such as inventions, literary works, symbols, names, and images used in commerce. The different types of IPR were briefly discussed, including trademarks, copyrights, industrial designs, and most importantly, patents.

The primary focus of the lecture was on patents, which protect inventions by granting exclusive rights to inventors for a specified period. The speaker elaborated on Definition of a Patent and criteria of patentability. The key criteria for an invention to be patentable were

outlined, including novelty, inventive step (non-obviousness), and industrial applicability. The importance of ensuring that an idea is unique and has practical applications before seeking a patent was emphasized.

The speaker guided the students through the step-by-step process of obtaining a patent, starting with conducting a prior art search to ensure that the invention is original. The session also addressed the benefits of obtaining a patent, including:

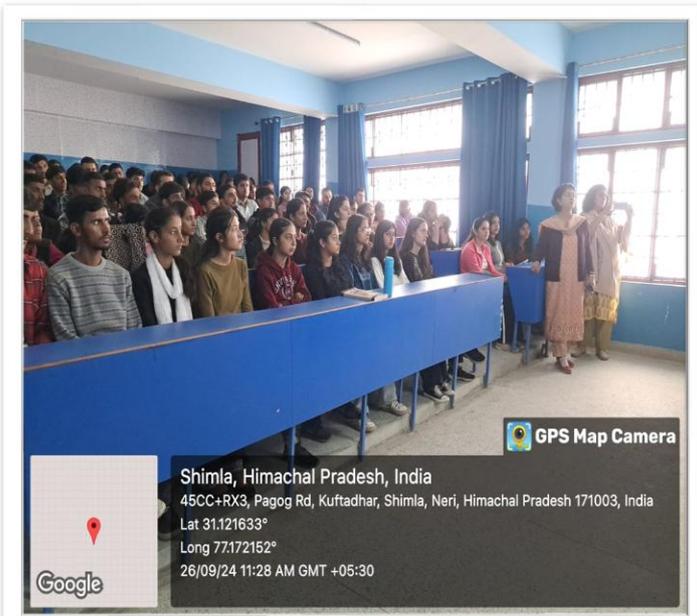
- **Monetization:** The ability to license or sell the patented invention.
- **Market Exclusivity:** Creating a competitive edge by preventing others from using the invention.
- **Incentives for Innovation:** Encouraging more research and development in various fields.

The lecture concluded with an interactive Q&A session where students raised various queries regarding the patenting process, the cost involved, and the potential challenges faced by

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inventors. The speaker answered these queries, providing practical advice and guidance to the students.

The awareness session on Intellectual Property Rights, with a focus on patents, proved to be highly insightful for the students. It not only broadened their understanding of the IPR framework but also motivated them to consider protecting their own innovations through patents. The speaker's clear and engaging presentation was well-received, and students left with a greater appreciation for the role of patents in fostering innovation and creativity



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