



Thakur Educational Trust's (Regd.)

**THAKUR INSTITUTE OF  
MANAGEMENT STUDIES, CAREER  
DEVELOPMENT & RESEARCH**

(Approved by AICTE, Govt. of Maharashtra & Affiliated to University of Mumbai)

ISO 9001:2015 Certified • MCA Program Accredited by National Board of Accreditation, New Delhi

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August 12, 2020

**Policy for Intellectual Property Rights (IPR)**

TIMSCDR, under TEG, Group has the vision to become internationally known Institution. The Institution encourages Faculty and Students to engage in quality Research and Innovation and create a system for control of this creation of Intellectual Property (Patent and/or Copyright) to be owned by the Institution. For this purpose the Institute has framed 'Policy for Intellectual Property Rights (IPR)'.

Keeping in view the present scenario and the process of registering IPR the Institute has broadly defined IPR

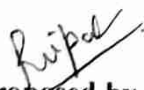
- a) **Patent:** is an exclusive right granted for an invention, which is a product or a process that provides a new way of doing something, or offers a new technical solution to a problem.
- b) **Copyright:** is an exclusive right granted for an invention, which is literary work that provides a new way of doing something, or offers a new technical solution to a problem.

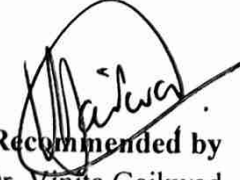
The Institute will have the administrative power and responsibility to implement, amend and modify or to bring out new policy, as and when required, to match the national and international developments and policies, with the approval of its Governing Council.

It is also necessary to define the ownership of the Intellectual Property to avoid ambiguity.

TIMSCDR has therefore drafted the Policy for Intellectual Property Rights (IPR) covering the above points.

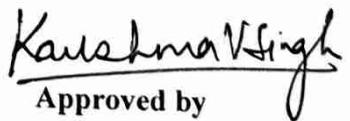
The detailed Policy is attached for approval.

  
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## **INTELLECTUAL PROPERTY RIGHTS**

### **POLICY**

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## Section 1

### INTRODUCTION

#### 1.1 PREAMBLE

Thakur Institute of Management Studies, Career Development and Research, Mumbai (hereafter referred to as 'TIMSCDR') is an academic Institute dedicated to excellence in teaching and research. Its activities, centered on faculty/students are based on knowledge and intellectual exercise. In the era of technology domination, where values and perceptions change at brisk pace, TIMSCDR, in particular, has to pursue the fundamental spirit of academics and accept changing realities of business economy based on knowledge generated, protected and disseminated under the Intellectual Property regime. In the evolving scenario of the world today, with increasing awareness of the 'knowledge asset', an Intellectual Property Rights (IPR) Policy is needed not only to preserve the interest of TIMSCDR but also to make faculty/students aware of 'knowledge asset and its impact on the society'.

#### 1.2 PURPOSE

The material put forward in this document relates to an IPR policy with the objective that:

- (a) It enables TIMSCDR to discharge its primary responsibility of fostering, stimulating and encouraging creative activities in the area of science and technology in the widest sense.
- (b) It lays down the norms to protect the legitimate interest of faculty/students and provides a transparent administrative system for the ownership and control of the Intellectual Property created and owned by the Institute.

#### 1.3 TYPES And Definition of IP

The Intellectual Properties can be broadly listed as:

- a) **Patent:** is an exclusive right granted for an invention, which is a product or a process that provides a new way of doing something, or offers a new technical solution to a problem.
- b) **Copyright:** is an exclusive right granted for an invention, which is literary work that provides a new way of doing something, or offers a new technical solution to a problem.

#### 1.4 ADMINISTRATION OF IPR POLICY

The administrative powers and responsibilities to amend and implement IPR Policy are described below:

TIMSCDR has the power to make changes to the IPR Policy or bring out a new policy, as and when required, with the approval of its Governing Council. This can happen in view of changes in government policies or other national and international developments including treaties and legal judgments.



## Section 2

### OWNERSHIP OF INTELLECTUAL PROPERTY

#### 2.1 INTRODUCTION

Excellence in research and education, exchange and dissemination of knowledge are guiding principles of TIMSCDR. These activities may lead to generation of new Intellectual Property (IP), which needs to be protected, developed, transferred and commercialized for the benefit of the society. Also, the information on the newly created and protected IP should be disseminated at the earliest.

An owner of an IP is the one who has created and has the rights to enter into transaction of IP such as licensing, selling, assigning of IPR or engaging in any other similar activity, to earn revenue or any consideration accruing from such an activity and retain, share and utilize the revenue so earned.

Owning an IP involves a process defined by law and has cost associated with it. Each country has its own process and fee structure. An Owner needs to acquire ownership rights separately in each country by paying necessary fee and associated expenses. Retaining the ownership involves payment of maintenance fee as per the prescribed schedule over the life of IP.

#### 2.2 TYPES OF ACTIVITIES LEADING TO GENERATION OF IP

TIMSCDR has engaged itself in different types of Research and Development (R&D) activities including the following, which may generate Intellectual Property(ies):

- a) Research taken up by a faculty/student in the normal course of his/her appointment/engagement at TIMSCDR with funds coming from TIMSCDR. This would include research projects undertaken by students under the supervision of the faculty member;
- b) Research taken up by a faculty/student from funds coming from a sponsor such as Government of India, state governments, international agencies, or foreign governments, etc. unless otherwise provided in the MoUs;

Ownership of IP in the above mentioned situations may not be defined/ specified in the same way. The ownership definitions for different types of IP and other relevant aspects are described in Section 2.3.

#### 2.3 OWNERSHIP OF INTELLECTUAL PROPERTY (IP) BY TIMSCDR

**Intellectual property is owned wholly or exclusively by TIMSCDR if:**

- a. It has been developed either solely with the use of funds / facilities provided by TIMSCDR or with a mix of funds/facilities of TIMSCDR and external agencies but without any formal associated agreement
- b. It has been developed with the use of external funds / facilities, including, that of sponsored research and consultancy projects received by TIMSCDR without any associated agreement.