

New IPR Policy a thrust to Innovations

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The New IPR policy approved by the Union Cabinet on 13th May 2016 is a catalyst to support innovation and start up culture in India. It will provide a big boost to make in India programme and innovation initiative of the government.

The policy will make IPR a marketable asset and economic tool and will lay a foundation of IP development in the country. The key areas which the IP policy will focus on will be Awareness which an essential element in IP development, our academia and start-ups need to be aware about the landscape of the programme and the innovations which they would like to exploit to create a business model around the IP. Next key area in which the policy will focus on is on Generation of IPs, the policy seeks to encourage the innovators to file IPs around innovations and commercialise them for a successful business models.

The other area which the policy will focus on is the legal framework creating an innovator friendly legal system. The legal framework will synergise to the international framework and norms. Human capital development will be another area which the policy will focus on and will be a major thrust area, a strong human capital is needed to, understand Innovations, manage innovations and exploit innovations which will lead to create strong business models.

Policy envisages creation of platforms accessible to users as common data base for IPRs which will really help in building connections between innovators, users and funding agencies. It will help to scout technologies in unmet need areas specially Biotechnology Nano technology, agri-biotech, life sciences etc.

It will also provide guidance to researchers and innovators to focus on national areas of importance in healthcare, food security, biotechnology, agriculture etc. Policy targets to reduce dependence on reducing the import of Active Pharma Ingredients (API) thereby creating an atmosphere which supports indigenous industries and revitalising the public sector also leads to affordable medicines of India and beyond. Compulsory licensing with restrictions in case of a public health emergency such as epidemics will be available which complies with the World Trade Organization's guidelines .

The new policy will create an innovator friendly environment in the country which support innovations in academia, start-ups companies established industries which lead to roll out of affordable product for use of common man in Indian and beyond.

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