

**ROADMAP FOR PATENT CREATION**  
**INTELLECTUAL PROPERTY- TANGIBLE AND INTANGIBLE ASSETS**  
**LECTURE 01**

A very warm welcome to all!! Today we will start our course We will start with the very basic concept...what is property? And then we will see, what are the similarities and differences in property and intellectual property? We will see if there are similarities and differences So, we will start second module, titled "Property and Intellectual Property" Before appreciating the concept of intellectual property, it is important to know what property is Property is those **real or intellectual** goods, that are commonly recognised as being the **rightful possession** of a person or group. so, anything which belongs to someone; individually or collectively is property So, two words.... real or intellectual .and then rightful possession This is very important

1 Real or intellectual and

2 rightful possession...

Probably you have heard of cases as same flat is registered on many names and then the issues start as who is the real owner ...have you heard of such things? Here also with respect to intellectual property right, ownership is very important Hence rightful possession is the important part when you deal with the property ...and how you will find out rightful possession? Is there any way? there are We will see in upcoming example in a few minutes Now the basic trait of a property is that it has an ownership and possession.

Property is recognized as a legal right of an individual. Legal right over property gives its owner exclusive rights which allows him to exclude others from using it. And he has all the rights to sell, license, use etc. Examples of property are land, gold, cars etc. Now going further do you know if there is any classification of property? Generally, property is divided into two categories, Tangible property and intangible property. Tangible properties are those properties which have certain and defined physical form. Such properties can be perceived

by sense, for instance those which can be touched. For example, a pen has a physical form and can be touched and it belongs to someone; therefore, it is a property and you know if you want to use pen of someone else you seek a permission.... Why? because the owner of the pen should allow you to use his/her property, a pen ...correct? you can relate this example of pen with car, Flat or any other property....

Without permission you are not allowed to use a property owned by other... Now we will see intangible properties intangible properties are those which lack physical existence and cannot be perceived by senses. For instance; ability to write a novel Book has tangible form but not it's content. So, book have physical existence so you perceive it by touch you see it by your eyes, right? but content does not have any physical presence and you cannot perceive it by any of your senses such as touch, smell, taste, etc. ...you cannot Similarly, a movie cd or if movie is stored on pen drive then you can see, you can touch the cd/pen drive but you cannot touch a content of the movie ...so it is intangible similarly, one more example machine.... you can touch the machine as such but the thought process went behind the building/creating of this machine cannot be touched or observed .... right? So, intangible is which cannot be perceived by senses.

So now you can understand what is tangible and what is intangible Intellectual property is a type of intangible property so how we can define intellectual property Intellectual property is a type of intangible property and is defined as a creation of human intellect. Intellectual property is a result of effort of intellect of humans. "IP properties are the **creation of mind** such as inventions, literary and artistic works, and symbols, names, images, and designs used in commerce."books, movies etc.so, when we say invention ... just mentioned above it is patent, a type of intellectual property when we say literary and artistic works it is copyright, a type of intellectual property when we say symbols, names, images it is industrial design again a type of intellectual property... so, we will see these various types in the next module in detail now we have enough understanding about property, and its types- tangible and intangible, and we understood that intellectual property is a type of intangible property.Ok Now we will see what are the similarities between property and intellectual property So, we know jeweler, flat or bungalow or car is property..... right? So how it become your property? What exactly you do to possess this property? A rightful passion... what we do? Let us take example of a flat.... So, suppose you

want to buy a flat say in this building... What first important thing you will do? You are done a with requisite search

as per your preferences and chosen this location...now you want to own this flat in this building...

Your deal is fixed with builder or the previous owner whatever...what will you do? You will check if really this is owned by the person who is going to assign me the rights.... correct? How you do that? you do a legal search report to check the title ...so you say whether title of this property is clear? Right....So, you take help of lawyer and do the search report.... same thing you do when you go for intellectual property right possession You have created something...so now you will check if really this creation is first time in the world? Remember all intellectual properties are novel that is first time in the world not like first time in India or china but first time in the world in the world How you will do this is there any way Who will help you? All these answers you get in upcoming modules... So, you will do a search report with help of imp expert.... once it is positive then the next step So, what is next step? Registration...so you will go to requisite government office in that area deposit a fee, a government fees and then you will give the drafted document to the officer there to record the transfer of right from previous owner to you... So same thing you will do for intellectual property You will go to requisite office as per jurisdiction ...you will give the requisite fee, a statutory fee and then give the drafted document to the officer to register the IP Same thing Which is that office and jurisdiction? that also we will see in upcoming modules in detail So now the imp is registered just like your flat registration...done Now you own that imp .....same like that flat you own.... So, property and intellectual property are almost similar only difference is one is tangible other is intangible So now you have rightful possession of the property as you have done search report and then registration... there are further processes like prosecution, grant that we will see in detail in upcoming module.Ok

- So again, we reiterate what is property Property designates those real or intellectual goods that are commonly recognized as being the rightful possession.... of a person or group Real -that is real estate.....flat bungalow etc. Intellectual goods- that is

intellectual property So now after doing this much procedure what you received?  
you

received rights .....which rights? Rights of ownership...which are those rights?

Controlled use of property so

- so, you can control use of Property
- Use for yourself
- Commercial purpose

Controlled use of property means that the owner has all the rights to decide in what manner and for what purposes he/she wants to use the property. It may be for personal use, commercial purposes or can give someone else to use it.

- You can get Benefit from Property
- Renting out and earning from it
- Licensing, Lease etc

The owner has rights to enjoy all the benefits that can arise from the property. It may be in the form of earning from the property by renting it out, Licensing or leasing it for a lump sum amount or in the form of royalties

- You can Transfer or sell Property

The third right is “Transfer or sell of property”. Transfer can be made through assignment or license deed in lieu of lump sum money or as decided between the parties or by selling of the property.

- You can Exclude others from using the Property

The fourth right is excluding others from using the property. The owner has statutory right to exclude others. the owner is entitled to receive of damages in such cases.

So, suppose this is the home you own...you will control who can live in this house it's your wish You will decide what benefit you will get from this property .... this

house You will decide if you want to sell or transfer this property to someone else You will decide to whom you will allow and not allow to enter in this house Government gives you protection and remedies if you face any issues about this property so if someone forcefully comes in your house you can take legal action against him/her... Can you do this with intellectual property?

so, if someone uses your patent without your permission can you take action? see this example ....

So, if someone infringes your rights .... infringes means if someone uses your intellectual property without permission then you can take legal action against the infringer.... So here we come to the end of the second module We understood the concept of property What is intellectual property What is tangible property What is intangible property What are the rights of property owner? What is rightful possession Now in the next module we will see the types of intellectual property and various Acts enacted to protect these rights.

Thank you