

INTELLECTUAL PROPERTY RIGHTS (IPR)

1. Objectives of the Policy

- Foster, stimulate and encourage creative activities in the widest sense in the areas of Management, Science, Arts and Commerce
- Protect the legitimate interests of the institute, faculty, scholars, students and other members of the institute and the society at large and to help resolving possible conflicts of opposing interests.
- Put in place a transparent administrative system for the ownership control and assignment of intellectual properties and sharing of the revenues generated by the intellectual properties developed and owned by the institute.
- Evolve an organization structure and procedures through which inventions and discoveries made in the course of institutional research may be made readily available to the public through channels of commerce.
- Establish standards for determining the rights and obligations of the Institute, creator of intellectual property (for example inventions, developers, authors) and their sponsors with respect to inventions, discoveries and works created at the Institute.
- Ensure compliance with applicable laws and regulations and enable institute to secure sponsored research funding at all levels of research.
- Enhance the reputation of the institute as an academic research institution and a member of society by pursuing the highest ideals of scholarship and teaching and by conferring the benefits of that scholarship and teaching on the institution community and society.

2. IPR Committee

The committee shall consist of

- Head of Institute shall be the head of IPC.
- One Intellectual Property Attorney from patent office Mumbai suggested by the Institute.
- Technical supporting staff from private agency.
- The Dean/Director of Research.
- Up-to three other Professors to be nominated by the Head of Institute.
- The meeting of the IPC shall be convened by the IPC head from time to time.

- The Institute shall provide adequate support and secretarial staff.

3. IP Policy

The IPR policy provides the mechanism for preservation and use of intellectual property and procedures through which invention and discoveries made in the course of institutional research are disseminated to the public through the transfer of knowledge. Institute always strive in producing and disseminating knowledge, there is inherent need to encourage creativity and scholarly works for the developments of new and useful materials, devices, processes and other intellectual property in the institution. During the endeavour of promoting education, faculty members, research scholars and the students are engaged in research and development work of considerable importance. Such works may lead to evolution of intellectual property know-how, copy-rights, designs, instruments, devices, processes, specimen, software and other inventions having potential for commercialization with or without the registration under different Acts enacted by the Government for protection of intellectual properties. The creation of intellectual property not only contributes to the professional development of the individuals involved, but also enhances the reputation of the institute, provides educational opportunities for students and promotes public welfare.

To meet the goals envisaged in the preamble of the Act, the institute is committed to providing an environment where innovation can flourish and those participating in these endeavors can be suitably rewarded for their efforts. At the same time, the institute also recognizes that certain intellectual properties can be developed as a result of the environment and the facilities provided by the institute and there exists a special relationship between the institute and its staff and scholars. The policy shall govern the intellectual property rights of the institute, faculty members, research scholars, students and other connected with the work, product, ideas and inventions created in connection with the activities of the institution.

Intellectual Property Rights shall include Patents, Trademarks, Copyrights, Trade Secrets and other species such as computer software or printed material, any new and useful process, machine, composition of matter, life form, article of manufacture, software, copyrighted work, such things as new or improved devices, circuits, chemical compounds, drugs, genetically

engineered biological organisms, data sets, software, musical processes, or unique and innovative uses of existing inventions. For the purposes of these Ordinances Intellectual Property may or may not be patentable or copyrightable.

3.1 Indore Institute of Management and Research, Indore provides for patents as follows:

- Patents: - It shall be competent for the Executive Council to take out patents in respect of any discovery or invention made by the teachers or students from the institute.
- Right to be in joint name: -The patent shall be taken in the joint names of the Institute and the person responsible for the discovery or invention.
- Expenses of registration: -The expenses in connection with the registration of patents shall be borne by the Institute.
- Sharing of profits-Any profit accruing from the patent shall be shared equally between the Institute and the person responsible for the invention or discovery.
- Exploitation of patents: -The person responsible for the invention or discovery shall render free service to the Institute in connection with the exploitation of the patent. The terms on which patents may be offered for exploitation shall be determined solely by the Executive Council.

3.2 Indore Institute of Management and Research, Indore is obliged to:

- Promote and encourage application oriented scientific research;
- Make reach of inventions to the common man through under Institute supervision.
- Encourage, assist and provide mutually beneficial rewards to the Institute and inventory member.
- Institute to secure sponsored research funding at all levels of research.

3.2 Ownership of Intellectual Property

- IP shall be owned by the Institute if created as a result of Institute research or created by substantial use of Institute facilities or resources.
- The Creator at his option may retain ownership when the IP developed without use of Institute resources.

- The Institute faculty and students may publish their research outputs provided that are not copyrightable/patentable intellectual property.

3.3 Intellectual Property Rights can be from:

- Assignments undertaken by the Institute from external agencies or self made projects.
- Individual or a team of researchers.

3.4 The Institute Shall

- Educate faculty members, staff and others regarding Institute's intellectual property.
- Provide legal support.
- Report applicable laws and regulations in a timely manner.

3.5 The Creator Shall

- Disclose the invention in a thorough manner.
- Provide assistance throughout the period of Intellectual property rights procedures

4. Conflict of interest

All inventors/innovators ,who have interest ,direct or indirect ,in any party interested in the commercial exploitation of Institutes' IP, shall make full and honest disclosure of the nature and extent of the such extent to the institute. If the inventor(s) and his/her family members have stake in a licensee company ,then they are required to disclose their stake in the company and licensee or an assignment of the rights of for a patent to the licensee–company in such circumstances ,shall be subject to the approval of the IPR cell.

Failure to declare his/her interest in the commercial exploitation of the Institute's IP and /or to seek approval from the Institutes, shall subject such personal liable to disciplinary or the others actions which the Institutes shall, in its sole and absolute discretions, impose.