



REPORT ON
IMPORTANCE OF INTELLECTUAL PROPERTY RIGHTS
(Guest Lecture)

12th October, 2012

A Guest lecture on "Importance of Intellectual Property Rights" by Dr.N.V.R Naidu, Professor and Vice Principal, M.S.Ramaiah Institute of Technology, Bangalore was arranged for the Students and Faculty of Department of Mechanical Engineering in Dasari Auditorium of Sree Vidyanikethan Engineering College on 12th October 2012.

In his address, Dr. N.V.R. Naidu elaborated and explained that Intellectual property has increasingly assumed a vital role with the rapid pace of technological, scientific and medical innovation that we are witnessing today. Moreover, changes in the global economic environment have influenced the development of business models where intellectual property is a central element establishing value and potential growth. In India several new legislations for the protection of intellectual property rights (IPRs) have been passed to meet the international obligations under the WTO Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS).

Over a period of time and particularly in contemporary corporate paradigm, ideas and knowledge have become increasingly important parts of trade. Most of the value of high technology products and new medicines lies in the amount of invention, innovation, research, design and testing involved. Films, music recordings, books, computer software and on-line services are bought and sold because of the information and creativity they contain, not usually because of the plastic, metal or paper used to make them. Many products that used to be traded as low-technology goods or commodities now contain a higher proportion of invention and design in their value, for example, brand-named clothing or new

