

**Convocation Address - Mr. Tapan Ray, Director General, OPPI
at Institute of Intellectual Property Studies (IIPS)
July 12, 2008**

It gives me immense pleasure to address this august gathering at the convocation function of the Institute of Intellectual Property Studies (IIPS). I thank IIPS for offering this great honor to me.

As we know, that in 1981, Shri Vile Parle Kelavani Mandal (SVKM) was among the first educational trusts in India to have realized the need of setting up a world class management institute for the aspiring students of our country. Over the last few decades, the dream of SVKM trustees has been translated into a reality. NMIMS University is now one of the most reputed and well sought after management institutes in the country.

As our nation was getting ready to step into the new millennium, we witnessed a flurry of activities towards building a new IPR regime in India. A large majority of the Indian intelligentsia simultaneously started focusing on building a robust knowledge economy through creation of “Intellectual Property” for the progress of our nation.

Recognizing the growing importance of intellectual property studies and the need to develop requisite expertise and talent pool for this purpose, IIPS was set up by the SVKM, in its yet another visionary move, in the year 2000. Through IIPS, graduate students today get opportunities to acquire new specialized knowledge on various facets of IPR to further their career opportunities and goals.

Through IPR, as we all know, an exclusive right is granted to an inventor by the Government for a specific period for the protection of inventions, which are recognized as precious ‘Intellectual Property’ of the inventor.

IPR, as we see today, is still in its process of evolution and currently includes patents, copyright, trademarks, trade secrets, design, among others.

It is good to witness that the process of awareness of the need to encourage, reward and protect IPR for the progress of our nation is gradually but surely increasing. This process will eventually give rise to creation of more and more Intellectual Properties through our R&D initiatives. Thus experts in this field of IPR will play a crucial role in the quality of preparation and protection of such immensely valuable intellectual properties and hence is expected to be in great demand by the innovative companies and research institutes not only in India but from across the world, as well.

For an innovator whether the innovation is in the area of a product, software or services, going for a patent right on time is of immense importance. There are many avenues to utilize patents commercially. For this purpose the innovator company will need to develop an integrated Intellectual Property strategy, which meshes well with its business.

Just to give some examples, a patent can be licensed by the innovator to another company or entity to generate lucrative licensing revenues. As per published reports, the global licensing revenue currently stands around US\$ 100 billion. IBM, Digital Equipment and Texas Instruments had reported licensing revenue of US\$ 1.4 billion, US\$ 1.5 billion and US\$ 800 million a year, respectively.

At the same time, there are some companies who have reported to have incurred huge losses by not patenting some of their products, e.g. Xerox reported a loss of US\$ 500 million as they did not patent their GUI technology.

There is no doubt that effective implementation of a robust IPR regime in India would encourage rapid progress in research and development initiatives within the country. A world class IPR regime in our country will also attract more foreign direct investments for rapid economic growth of the nation. Thus, in a country like India, which has just stepped into an IPR regime, protecting Intellectual Property through world class administrative, statutory and legal measures will be extremely important.

Talented Indian scientists, attracted by world class patent laws will be encouraged to address many unmet needs of the country through well planned R&D initiatives

Rapid growth of the knowledge economy in our country will benefit not only India, but the rest of the world as well. The impact of a robust IPR regime for the progress of our nation will be felt across various industry sectors - from innovative medicines for the ailing population of the country to protection of Trademark, Copyrights and Designs of Indian films, music and IT sectors. Such an environment will, in turn, help bringing out impressive creative energies of our great scientists, strongly supported by the IPR experts.

However, it is quite unfortunate, that in some sectors like Pharmaceuticals, where the IPR Regime not only protects today's innovations and drives research and development to create tomorrow's life-saving treatments, but also enables our nation to compete effectively to establish India as a leading country with a significant share of the global economy, is under criticism from some quarters.

The attack on patents, in such cases, is not really a defense of patients or the poor. Such attacks help diverting attention from the core healthcare issues,

which are healthcare system, healthcare financing and healthcare infrastructure, as Medicine costs just 15% of the total cost of healthcare.

Health of our nation will depend on how well these key issues are being addressed by the policy and decision makers. Our country cannot afford to ignore that Intellectual Property is one of the critical factors for prosperity of a great nation like India. Thus, it should be encouraged, protected and rewarded under a robust IPR framework of the country for inclusive growth. Your expertise as future IPR experts will fuel this growth further.

May I take this opportunity in wishing you all a great time ahead, all success and the very best in whatever you wish to undertake in the years to come.

Tapan Ray
Director General
OPPI

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