

India needs awareness on IP, say experts

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Bangalore: "India stands one among the top 10 league of countries in the Global Innovation Efficiency Index which shows the countries that are best in transforming given innovation inputs into innovation outputs, " said Mr Chaitanya Prasad, Controller General of Patents, Designs & Trade Marks, Government of India while quoting the latest report -Global Innovation Index 2012.

Speaking on 'IP rights ecosystem in India' at the 5th Annual Innovation and Intellectual Property Symposium organized by GE India Technology Center, Bangalore, in collaboration with the Associated Chambers of Commerce and Industry of India (ASSOCHAM), one of the apex trade associations of India, Mr Chaitanya Prasad said, "In India, over 75 percent of the patents are filed by foreign applicants. The rest are by local applicants." Hence, there is a need for large-scale awareness campaigns, education on commercialization of IP and focus on patent protection. He also mentioned that encouraging the process of innovation at every level will help create and innovate in order to fill needs gaps in society.

The symposium focused on the evolution of the Indian Innovation ecosystem and addressed the challenges in the current IP ecosystem in India. The symposium provided a platform for industry experts to discuss the next steps that can be taken to strengthen the ecosystem and encourage innovation at all levels. The symposium highlighted the importance of nurturing innovation and how such innovative creations and technologies need to be protected by the country.

During his speech on the concept of the National IPR Strategy, Mr Hemant Singh, chairman - IPR Council of ASSOCHAM

India, said, "The growth rate of patent filings in India has increased by five percent since 2005. However, with India being one of the fastest growing innovation hubs of the world, we have innumerable opportunities for us to tap."

"While our innovators come up with unique solutions, all of them are not encouraged to file their patents. Our ecosystem needs to get stronger with stringent laws and regulations that will guide this population through the process. It is up to us to create the best of the talent available in our ecosystem to work towards solutions for India and the world," he explained.

Ms Teri Bresenham, president & CEO, GE Healthcare India, addressed the need for an innovation ecosystem in the healthcare industry in emerging markets and the challenges faced. Accessible, affordable and high quality solutions to the entire population should be the ultimate goal while it can be made use of by the world, he said.

According to Dr Gopichand Katragadda, managing director, GE India Technology Center, Bangalore, innovation helps bring minds together to create a solution that creates the 'wealth of nations'. "GE India Technology Center commenced in the year 2000 and ever since we have been innovating in order to better lives. To date, the center has filed over 1,600 patents for the GE parent company and the portfolio is increasing by the day. Our aim is to become a national asset for our country and solve some of its toughest problems, thereby creating solutions in India for India and the world," he added.