

1. Objectives

Academic and Research Institutions are concerned with successfully managing projects and research initiatives and the protection of their IP Rights which will benefit all stake holders. IIST, Indore is one among the potent institute of Madhya Pradesh which holds the ability to establish the link between the industry demand and inventive minds of institute. The institute would hold the sole right to protect the inventions by the young researchers for their future novel ventures

- To create an awareness about IPR for faculties and students of the Institute.
- To impart training on future endeavors regarding patent filing processes.
- To conduct workshops, seminars and training course on IPR.
- To create an opportunity for Product development and Commercialization.

2. People

The IPC 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.
- Upto 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

Academic and Research Institutions are concerned with successfully managing projects and research initiatives and the protection of their IP Rights which will benefit all stake holders. IIST, Indore is one among the potent institute in central India which holds the ability to establish the link between the Government and inventive minds of Institute. IIST,Indore would hold the

sole right to protect the inventions by the faculties and young researchers for their future novel ventures

3.1 IIST, 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 IIST, 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.

3.3 Intellectual Property Rights

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.

3.4 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.

3.5 Intellectual Property Rights can be from

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

3.6 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.

3.6 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 pf 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.