



Ayana Legal

# THE BUZZ

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Monthly Newsletter By Team Ayana Legal

## A Fact, in fact

- The theme for World IP Day 2022 is "IP and Youth Innovating for a Better Future".
- World IP Day was first established by WIPO (World Intellectual Property Organization) in the year 2000
- One of WIPO's main objectives is to promote the protection of intellectual property worldwide and "to lead the development of a balanced and effective international IP system that enables innovation and creativity for the benefit of all..."
- 193 countries are currently members to WIPO, India became a member in 1975
- In 1974 WIPO became a specialized agency of the United Nations

## 26th April is World Intellectual Property Day

### Methods of Technology Transfer

April 26th, 1970 is the day the WIPO Convention came into force. The member countries designated this day as the World Intellectual Property Day with the intention of spreading awareness and general understanding of IP law across the globe. Celebrating the spirit of this day, it was only natural that this issue of 'The Buzz' spoke on an IP topic. This issue we delve a little bit into the topic of the various modes of technology transfer.

### Technology Transfer

Technology can be understood as a practical application of knowledge. WIPO defines technology transfer as "a collaborative process that allows scientific findings, knowledge and intellectual property to flow from creators, such as universities and research institutions, to public and private users. Its goal is to transform inventions and scientific outcomes into new products and services that benefit society."

### Methods of Technology Transfer

It is imperative to understand that an important aspect of transfer of technology is the IP protection that is given to the creator of such tech. Transfer technology it would require a transfer of IP rights too. This can be done through the usage of a few agreements.

505 -506, 5th Floor, Brigade Towers, 135, Brigade Road, Bangalore - 560025

Email - [contact@ayanalegal.com](mailto:contact@ayanalegal.com)

Tel - +918029548996.

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## A Penny for your thoughts?

*"Intellectual property, more than ever, is a line drawn around information, which asserts that despite having been set loose in the world - and having, inevitably, been created out of an individual's relationship with the world - that information retains some connection with its author that allows that person some control over how it is replicated and used. In other words, the claim that lies beneath the notion of intellectual property is similar or identical to the one that underpins notions of privacy."*

- Nick Harkaway

## Thank You

Team Ayana Legal thanks you for the trust. Till we are back again with our next issue of 'The Buzz' please stay safe, healthy and keep smiling.

## Disclaimer

This newsletter is solely for the purpose of providing information and the content provided is not and should not be construed as legal advice.

## Licensing Agreements

Licensing agreements are limited transfer of the IP rights from the rights holder (Licensor) to another party (Licensee) for a particular duration of time. The Licensee pays the Licensor certain amount of royalties for the usage of the rights granted under the license agreement.

## Assignment Agreements

Unlike license agreements, assignment agreements involve a complete transfer of the rights of the IP holder (Assignor) to another party (Assignee). It has a permanent effect and is usually not for a limited duration of time.

## Confidentiality Agreements

Confidential Agreements or Non Disclosure Agreements are agreements that bind one party to not divulge or disclose any information that they have learned from the other party to any other persons. Confidentiality clauses are often included in IP transfer agreements such as licensing and assignments.

## Joint Venture Agreements

In Joint Venture Agreements both parties agree to contribute and pool in certain resources in order to achieve a specific purpose or goal. This can be in the form of one party providing the know-how and the technology and the other party providing investments and funding for the creation and manufacture of such technology.

## Consultancy Agreements

When researchers, university professors and other persons who are experts in their field provide consultancy services to firms then the resulting IP from such consultancy can be protected under consultancy agreements. Often, the firm retains the IP rights and the researchers are monetarily compensated for their services with limited rights to share and publish details of the project.