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Title of Thesis	:	A study of patent law and policy under W. T. O. Regime With Reference to Pharmaceutical Industry in India

## ABSTRACT

## Introduction

The Economic progress and prosperity of nation and any enterprises dependes upon both i) Tangible and traditional assets such as land labour capital as well as (ii) Intangible asstets such as knowledge information innovative ideas creativity. These Intangiable assets are known as Intellectual property rights.

Intellectual property rights are of two types (i) Industrial Property (ii) Copy and other related rights. Industrial property includes Patents, Trade Mark and Industrial Designes. Copy and other related rights includes Films, Literary and other Artistic rights, Photograph, sculptures, Artistic Designes etc.

Patents are the most important intellectual property rights. Patents system in a country affects its scientific and economic progress and prosperity. With the advent of WTO the new patent system is being introduced in the world. It has serious implications for India also.

## Problem Statement, Objective and Need for the Study

- (a). <u>Problem statement</u> the present study was conducted to investigate New Patent under W.
  T. O. and it's implication for India.
- (b) <u>Objectives:</u> The study had following objectives.
- (i) To study patent Law in India after 1991.
- To assess the implication of new patents system of world known as TRIPS from Indian perspective.
- (iii) To identify changes needed in the present patent in India in wake of TRIPS.
- (iv) To assess the implication of new patent regime for pharmaceutical industry in India.

(c) <u>Need for Study</u>: Patent being a new and sensitive issue for every economy. The study will help to understand the new patent system under W.T.O. and it's implication for India. It is also expected to help Indian policy malers to design appropriate policy changes in patent system in India to make most out of it.

The study is particularly helpful to pharmacutical industry to understand the implication of new patent system under W. T. O. and design an appropriate response to it.

# Methodology

- (a) <u>Design and variable</u> : the study adopted a descriptive design based on objectives and main research questions.
- (b) <u>Sample:</u> Sample was drawn from government and private pharamcutical units in India.
- (c) <u>Tools used:</u> Interviews, and questionnaires were developed for Indian pharma industry.
- (d) <u>Data Collection</u>: Data was collected by researcher herself through visits to industrials units and emails and Fax etc.
- (e) <u>Processing of Data and Analysis:</u> Data was checked and edited manually. Tabulation was done through computer.

# **Review of Literature**

Relevant literature available in concerned liberaries in India, on Internet and with the organizations concerned with the pharma industry was reviewed.

# Conclusions

The main conclusions of the studies were

- i. New world patent system under W. T. O. has changed the patent system in India also.
- ii. The new patent system in India has serious implications for Indian pharmacutical industry. It is expected to increase price of patented drugs, effect Research and Development, availability and affordability of drugs, investment, and technology transfer in pharmacutical industry in India.
- iii. in response to new patent system in India, the pharma industry is advised to do 'SWOT' Analysis and follow various new business models to make most out of the new patent system in India.