

A new scheme for facilitating start-ups' intellectual property

T E NARASIMHAN & GIREESH BABU
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The Government of India has launched a Scheme for Facilitating Start-UPS Intellectual Property Protection (SIPP) to promote awareness and encourage Intellectual Property Rights (IPR) protection amongst start-ups. The scheme is part of recently launched Start Up India by the Prime Minister.

The Department of Industrial Policy and Promotion (DIPP) said that the scheme will run initially on a pilot basis.

The SIPP is envisaged to facilitate protection of

Patents, Trademark and Designs of innovative and interested start ups.

IPRs are emerging as a strategic business tool for any business organisation to enhance industrial competitiveness. Start-Ups, with limited resources and manpower can sustain through continuous growth and development oriented innovations, for this, it is equally crucial that start-ups protect their IPRs.

The scheme is inclined to nurture and mentor innovative and emerging technologies among start-ups and assist them in protecting and commercialise it by providing them access to IP service and

resources. Any start-ups certified by the Start-Up Certification Board as having an innovative business can apply for the scheme. It was defined start-ups means an entity, incorporated or registered in India no prior to five years, with annual turnover not exceeding ₹25 crore in any preceding financial years, working towards innovation, development, deployment or commercialisation new products, processes or services driven by technology or IP, provided that such entity is not formed by splitting up or reconstruction of a business already in existence.