

'Start-ups could benefit from Madrid route'

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Chennai, April 4: Start-up ventures with quality, innovative products could immensely benefit by going for international registration of their product trademarks through the Madrid route, as this move prevents similar or closely aligned products from being developed in overseas markets by the competitors.

According to a survey-cum-report, commissioned by the Department of Industrial Policy & Promotion (DIPP) and carried out by IIM-Bengaluru, the Madrid Protocol — as it is popularly known — would not only manage to get a gamut of IP rights over similar products, but also succeed in acquiring trademarks that are deceptively similar to brand name of the firms pro-

ducing the original products in India.

It is likely that 'similar products' are imported by the mimicking overseas agencies to the Indian market at prices that undercut the original Indian products. The advantage of Madrid route registrations is that it obviates such possibilities of perverse import competition, says the report.

The early brand presence

of the original Indian product mark in overseas markets reduces the chance of competing trademarks being registered in such markets.

Prior to the Madrid registration scheme, many start-ups in India, that had to swiftly move to overseas markets, had to avail the cumbersome 'one-country-one filing route' of the past.