

**MASTER OF INTELLECTUAL PROPERTY
LAW (MIPL)**

Term-End Examination

00152

December, 2014

**MIR-038 : COMMERCIALIZATION OF IP AND
LICENSING**

Time : 2 hours

Maximum Marks : 50

Note : *This paper is divided into two parts. Part A and Part B. Both the parts are compulsory.*

PART A

Attempt all the questions from this part. Each question carries 2 marks.

10×2=20

1. Paris Convention for Protection of Industrial Property deals with which of the following provisions :
 - (a) National treatment
 - (b) Right of priority
 - (c) Common rules in respect of Intellectual Property Laws to be followed by member-states
 - (d) All of the above
2. Which of the following is an economic right granted to performers in respect of their *Unfixed or Live* performances, by the WIPO Performances and Phonograms Treaty :
 - (a) Right of broadcasting
 - (b) Right of rental
 - (c) Right of distribution
 - (d) Right of reproduction

3. Intellectual assets of significant value that are not protected under statutory law of India are
- (a) Confidential information
 - (b) Technical know-how
 - (c) Trade secrets
 - (d) All of the above
4. Which of the following is the correct tool for negotiation of Intellectual Property :
- (a) Mortgage
 - (b) Bailment
 - (c) Rent
 - (d) None of the above
5. Anti-competitive laws are designed to combat
- (a) Monopolistic ventures
 - (b) Exclusive right bordering on monopoly
 - (c) Both (a) and (b)
 - (d) None of the above
6. _____ is the process of discovering meaningful new correlations, patterns and trends by sifting through large amounts of data stored in repositories, using statistical data analysis, and mathematical techniques.
- (a) Patent landscape
 - (b) Patent mining
 - (c) Patent mapping
 - (d) Patent pooling

7. A limited purpose focused Intellectual audit is usually conducted on the happening of which one of the following events :
- (a) When a merger and acquisition or joint venture is being negotiated
 - (b) When a new person is responsible for Intellectual Property management
 - (c) When a bankruptcy is being filed or there is laying-off of employees and closure of a significant department of business
 - (d) When the business is implementing new market policies
8. _____ is a business tool that quantifies the exercise of business management and business processes.
- (a) Due diligence exercise
 - (b) Internal audit
 - (c) Valuation exercises
 - (d) Statutory audit
9. _____ is a means of capitalising the value of Intellectual Property relating to intangible assets and leads to reduction in tax liability.
- (a) Amortization
 - (b) Depreciation
 - (c) Characterising as operating expenditure
 - (d) Characterising as capital expenditure
10. Which among the following is *not* an unidentifiable intangible asset :
- (a) Distribution network
 - (b) Management expertise
 - (c) Secret processes and formulae
 - (d) Business methods

PART B

Attempt any **three** of the following questions. Each question carries 10 marks. 3×10=30

11. Discuss the significance and advantages of commercialization of IP.
 12. Define Compulsory Licensing. What is the scope of compulsory licensing under copyright and patent law ?
 13. Write a note on the need for strategic planning by companies for commercialization of IP.
 14. Define the term 'due diligence' and explain its need while enunciating the factors that need to be considered while entering a new market.
 15. What do you understand by IP audit ? Explain in brief the different types of IP audits.
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