

## **Institutional Innovation Council, DHRM, LUVAS, Hisar**

### **Celebrating World Intellectual Property Day at LUVAS (April 26<sup>th</sup>, 2024)**

#### **(Report of one-day Seminar under Mentor Mentee Scheme of IIC)**

The Institutional Innovation Council (IIC), Lala Lajpat Rai University of Veterinary and Animal Sciences (LUVAS) organized a one-day seminar on April 26<sup>th</sup>, 2024 commemorating World Intellectual Property (IP) Day under the Mentor-Mentee Scheme in collaboration with the Intellectual Property Rights Management and Commercialization (IPRM&C) Unit, Directorate of Human Resource Management (DHRM), LUVAS, Hisar. The mentorship was provided by a team of four faculty members from IIC, J C Bose University of Science and Technology, YMCA, Faridabad, Haryana. The seminar aimed to raise awareness about the significance of intellectual property protection and its role in fostering innovation-driven entrepreneurship.

#### **Inaugural Session:**

Dr. Rajesh Khurana, Chairman IIC and IPR&MC Unit-cum-Director HRM, LUVAS highlighted the importance of celebrating World IP Day and emphasized the need for greater awareness and implementation of IP protection measures in academic and research institutions. He further reiterated the importance of translating innovative ideas into entrepreneurial ventures and highlighted the ongoing efforts of the IIC, LUVAS.

Prof. (Dr.) Vinod Kumar Verma, worthy Vice Chancellor, LUVAS inaugurated the seminar and graced the occasion as the Chief Guest. In his visionary address, Dr. Verma underscored the paramount importance of IP protection in fostering research, innovation, collaboration, and technological advancement in the livestock sector. He emphasized the need for seamless integration of IP principles throughout the innovation lifecycle to maximize their potential benefits. Further, Dr. Verma discussed the vision of "Vikshit Bharat 2047," envisioning India as a developed nation by 2047, emphasizing the crucial role of innovation and intellectual property in achieving this milestone.

In conjunction with the seminar, the worthy Vice Chancellor, LUVAS released a book entitled "LUVAS Intellectual Properties for Commercialization ... Moving Forward" (ISBN 978-81-970301-0-9) showcasing the innovative technologies developed by the Scientists and Students of LUVAS. This booklet serves as a testament to LUVAS's commitment to research, innovation, and technological advancement in the field of veterinary and animal sciences.

#### **Technical Session:**

Dr. Naresh Kumar Kakker, Professor (Retired)-cum-Consultant, LUVAS conducted the Technical Session as Chairman and Dr. Shalini Arora acted as Rapporteur. Dr. Kakker highlighted the celebration of World IP Day 2024 globally with the theme "Intellectual Properties and the Sustainable Development Goals: Building Our Common Future with Innovation and Creativity." The seminar featured presentations by distinguished speakers on various aspects of intellectual property management.

**Lecture 1: Intellectual Property Management** (*Speaker: Dr. Rajeev Kumar Saha, Associate Professor at J.C. Bose University of Science and Technology, YMCA, Faridabad*)

Dr. Rajeev Kumar Saha commenced the session with a thorough exploration of Intellectual Property Management, providing attendees with a comprehensive understanding of this critical domain. Drawing from his extensive expertise, he delivered a detailed presentation elucidating strategies for the effective management of intellectual assets through various types of Intellectual Property Rights (IPRs) viz. patents, trademarks, copyrights, and trade secrets. He highlighted the importance of each type and explained their distinct features and applications. In the last, Dr. Saha highlighted the role of IP in facilitating collaboration, fostering innovation, and ultimately contributing to the success and sustainability of organizations.

**Lecture 2: Finance, Marketing, and Innovation** (*Speaker: Dr. Nikhil Dev, Associate Professor at J.C. Bose University of Science and Technology, YMCA, Faridabad*)

Dr. Nikhil Dev delved into the intricate relationship between Finance, Marketing, and Innovation within the realm of intellectual property. With his extensive expertise, Dr. Dev provided attendees with invaluable insights into the financial implications of IP protection and its pivotal role in enhancing the value of intellectual assets. Dr. Dev emphasized the strategic importance of leveraging IP for competitive advantage. He elaborated on how organizations can utilize their intellectual assets to foster innovation and drive business growth. Dr. Dev emphasized the need to adopt a holistic approach for capitalizing on intellectual assets and gain a competitive edge in the market.

**Lecture 3: New Technologies and Business Development** (*Speaker: Dr. Rohit Tripathy, Assistant Professor at J.C. Bose University of Science and Technology, YMCA, Faridabad*)

Dr. Tripathy commenced the session by exploring cutting-edge technologies such as artificial intelligence, blockchain, and the Internet of Things (IoT). He provided attendees with insights into the latest advancements in these fields and discussed their implications for businesses and industries. He highlighted real-world examples in the form of electric scooters, smart benches leveraging artificial intelligence for predictive analytics, blockchain for secure transactions, and IoT for enhanced connectivity and data insights. In the end, Dr. Tripathy emphasized the importance of staying informed about technological trends and adopting a proactive approach to integrating these innovations into business strategies.

**Lecture 4: Entrepreneurship and Intellectual Property** (*Speaker: Dr. Munish Vashishath, Professor at J.C. Bose University of Science and Technology, YMCA, Faridabad*)

Dr. Munish Vashishath delved into the multifaceted landscape of entrepreneurship, particularly focusing on startups as a vehicle for innovation and economic growth. Dr. Vashishath discussed various types of entrepreneurs, ranging from traditional small businesses to high-growth startups. He provided insights into the unique characteristics and challenges associated with each type, highlighting the importance of understanding the diverse entrepreneurial ecosystem. He

also elaborated on the different stages of startup development, from ideation to scaling, and discussed strategies for overcoming common obstacles encountered by startup founders.

The seminar concluded with lively discussions and exchange of ideas, highlighting the multifaceted nature of IP management and its implications for innovation and entrepreneurship. Dr. Kakker, Chairman of the Session stressed the importance of adopting a holistic approach to IP management, encompassing legal, financial, strategic, and entrepreneurial considerations. At the end, Dr. Swati Dahiya and Dr. Gaurav Gupta, Coordinators proposed vote of thanks.

**Recommendations:**

1. There is an urgent need for enhancing awareness and implementation of IP protection measures in academic and research institutions.
2. The institutes should foster an entrepreneurial mindset among students and researchers to facilitate the commercialization of IPs.
3. The entrepreneurs and start-ups should invest in emerging technologies and promote effective IP management practices for business development and economic growth.