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The country needs to make the right interventions in order to revamp its patent system. Examine

Govt policies

The recent report of Economic Advisory Council to Prime Minister (PEAC) highlights significance of robust patent system ECONOMIC GROWTH, EMPLOYMENT & INNOVATIONS

India improved its rank in Global Innovation Index (GII) to 46 & number of patent filed by residents increasing (48% between 2010-2021)

however compare to other similar developing countries it is marginal

The major issues with Indian patent system is abandoned patent (not meeting the requirement under patent act 1970) which account 48% of total. Government should promote awareness on IPR, patent act & timely passing applications which promote confidence & encourage followup on their applications.

As IPR act 2016, emphasis permissive incentives to patent applicants

which encourages firms patent applns
even they know it will not pass,
This incentive need to eliminated

Higher education sector contributes
7% of expenditure on R&D sectors
& they doubled patent application
however least link between Industry
& Academia

As Global Innovation Index
highlighted Indian govt must promote
Industry-academia collaboration also
academia must diversify their research
as they focus on niche & low commercial
significant areas

Indian patent act 1970 does not
allow evergreening of patents, thus in
order to promote innovation reengineering
& amendment of act needed.

Even though compulsory licensing
permitted under WTO TRIPS agreement
must be used rationally as it affect
foreign company patent firms.

INNOVATION is key to PROGRESS
Policy makers must facilitate &
nurture Indian industry for achieve
India vision of \$5 trillion economy