Intellectual property rights are the legal rights that cover the privileges given to individuals who are the owners and inventors of a work, and have created something with their intellectual creativity. Individuals related to areas such as literature, music, invention, etc., can be granted such rights, which can then be used in the business practices by them.

The creator/inventor gets exclusive rights against any misuse or use of work without his/her prior information. However, the rights are granted for a limited period of time to maintain equilibrium.

The following list of activities which are covered by the intellectual property rights are laid down by the World Intellectual Property Organization WIPO –

- Industrial designs
- Scientific discoveries
- Protection against unfair competition
- Literary, artistic, and scientific works
- Inventions in all fields of human endeavor
- Performances of performing artists, phonograms, and broadcasts
- Trademarks, service marks, commercial names, and designations
- All other rights resulting from intellectual activity in the industrial, scientific, literary, or artistic fields

**Types of Intellectual Property Rights**

Intellectual Property Rights can be further classified into the following categories –

- Copyright
- Patent
- Patent
- Trade Secrets, etc.

**Advantages of Intellectual Property Rights**

Intellectual property rights are advantageous in the following ways –

- Provides exclusive rights to the creators or inventors.
- Encourages individuals to distribute and share information and data instead of keeping it confidential.
- Provides legal defense and offers the creators the incentive of their work.
- Helps in social and financial development.

**Intellectual Property Rights in India**

To protect the intellectual property rights in the Indian territory, India has defined the formation of constitutional, administrative and jurisdictional outline whether they imply the copyright, patent, trademark, industrial designs, or any other parts of the intellectual property rights.

Back in the year 1999, the government passed an important legislation based on international practices to safeguard the intellectual property rights. Let us have a glimpse of the same –

- The **Patents Amendment Act**, 1999, facilitates the establishment of the mail box system for filing patents. It offers exclusive marketing rights for a time period of five years.
- The **Trade Marks** Bill, 1999, replaced the Trade and Merchandise Marks Act, 1958
- The **Copyright Amendment** Act, 1999, was signed by the President of India.
- The **sui generis** legislation was approved and named as the Geographical Indications of Goods **Registration and Protection** Bill, 1999.
- The **Industrial Designs** Bill, 1999, replaced the Designs Act, 1911.
- The **Patents Second Amendment** Bill, 1999, for further amending the Patents Act of 1970 in compliance with the TRIPS.

**Intellectual Property in Cyber Space**

Every new invention in the field of technology experiences a variety of threats. Internet is one such threat, which has captured the physical marketplace and have converted it into a virtual marketplace.

To safeguard the business interest, it is vital to create an effective property management and protection mechanism keeping in mind the considerable amount of business and commerce taking place in the Cyber Space.

Today it is critical for every business to develop an effective and collaborative IP management mechanism and protection strategy. The ever-looming threats in the cybernetic world can thus be monitored and confined.

Various approaches and legislations have been designed by the law-makers to up the ante in delivering a secure configuration against such cyber-threats. However it is the duty of the intellectual property right **IPR** owner to invalidate and reduce such **mala fide** acts of criminals by taking proactive measures.