

The Asian Chronicle

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“TRADEMARK” A Precious Asset for Business

Starting up a business in India is not an easy task but with day-night hard work we shape the dream of “doing Business” in reality. Providing good products and services is not the only thing to provide to our consumers, a business person had to establish a unique identity in the market. This only happens when they trade with a unique identity among the people and the safety of this precious asset is



mandatory. Competition in the world of business has reached to a very high level. Everyone is always on the lookout for better and newer ways of finding chinks in the armor of their competitors. Technology, innovations, breakthrough products are how companies look to topple each other. The Government of India has given a tool to protect your Unique Identity by “Intellectual Property Rights” which protects creations and inventions resultant of Intellectual Activities in Industrial, Scientific, Artistic or Literary. The Uniqueness is secured by registering with Trademarks, Patent, Copyright and Trade Secrets.

Most Commonly used Intellectual Property Type “TRADEMARK”

Trademark is a type of Intellectual Property as we all know, Trademark contains recognizable Signs, Design or Expression which help distinguish and identify products/services from a particular source between others in the market. Anyone can own a Trademark it could be an Individual, Business Organization or Legal Entity. TM identifies Services is called ‘Service Mark’. It is odd but true that only business associates are not only users of the Trademarks, Non commercial and religions organization also avails benefits of being registered with Trademark for Protecting and Promoting Identity of organization. Trademarks are used on packets, Label and Voucher or on Product itself, there are following symbols designated for Trademark:

- TM letter in superscript is used for Unregistered Trademarks to promote Brand & Goods.
- SM letter in superscript is used for Unregistered Service mark for Brand & Service Promotion.
- ® is used for Registered Trademark.

Now many questions arise like How we register for TM's, what legal rights a TM holder have, How it helpful to create a market space for your business. Let's see the answers of the question mostly asked about Trademark.

1. Registration of Trademark The Application for Trademark registration is filed online on ipindia.gov.in portal.

1. Various Classes of Trademark- In India trademarks are classified in around forty- five distinct classes. These include paints, surgical and medical instruments, tools and lubricant machines, textiles, household, games, stationery, beverages, sanitary material, hand tools, leather and educational and scientific products. This trademark classification can be further sub-divided. The only objective of sub-classifying these items is to group the similar ones collectively.
1. Registered Trademark Legal Rights- A Registered Trademark confer exclusive right to use it along with this owner can license to another party to use in return of Payment. Registered Trademark also provides legal certainty & reinforces position of right holder (beneficiary at time of Litigation).
1. Helpful for Business Growth-- Market knows you for the uniqueness and because of the good or service you rendering. Trademark registration protects your essence and acts as a fire wall from fraud and misleading product or service provider. When we secure from alike brands, the growth of business boosted up.
1. Security from Piracy- Goodwill of a brand generated by lots of effort, hard work and creative skills, but the problem arises when someone takes advantage of your goodwill, but after registration of trademark your goodwill is legally secure from Piracy.

Intellectual Property Rights are boon for startup Business India, who secures the creativity in market, Trademark is an everyday use type of Intangible asset in India and Trademarks creates a differential identity among the consumers of newly launched brands in Market. Use of Intellectual assets are easy. We need to understand how to use them to promote and grow a business.