Abstract

Intangible Asset & Intellectual Property Valuation: A Multidisciplinary Perspective

Intellectual Property (I.P.) and Intangible Asset (I.A.) issues abound throughout the business world, touching nearly all aspects of a company from product development to human capital and staff functions such as legal accounting, finance to line operations such as research and development, marketing and general management. The wide diversity of I.P. applications and stakeholders is a leading contributor to complexity of managing Intellectual Property as each field has its own legal regulatory and practitioner history. The object of all these disciplines have in common is need valuation. Valuation provides the potential to enhance our knowledge of intellectual property and to bridge the gap between these disciplines by providing a common set of methods to capture and describe the business, legal and financial aspects of the intangible asset in question. While the applications and even the vocabulary of these fields can differ, the underlying valuation methods bear striking similarities which in turn reduces complexity and helps shed light on key management issues. Intellectual property rights (IPR) assumed central importance in recent past throughout the world. Apart from the world Intellectual Property Organisation (WIPO), a specialized agency of the United Nations which is responsible primarily for the promotion and protection of intellectual property rights, the IPRs were also negotiated under General Agreement of Tariff and Trade (GATT) and became a part of the TRIPS Agreement of W.T.O. Treaty. The TRIPS Agreement evolved minimum standard for copyright, patents, trademarks, industrial designs, geographical indications, layout-design of integrated circuits and undisclosed information which include trade secrets India, being a Member State was obliged to bring her municipal laws into conformity with

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the provisions of TRIPs Agreement. Eradicating problems I have exclusively searched/ investigated the issues and to justify my research work. I have divided into several Chapters. Chapter-I introduces the subject of research, purpose of study, methodology of study, Hypothesis, scope of study and review of literature, Chapter-2 historical development of Intangible Asset pre and post independence position of Intangible Assets in India, America & U.K., Chapter-3 discusses the nature and scope of Intangible Asset and Intellectual property valuation and definition and types of intangible valuation, Chapter-4 deals with legislation and rules and case on enforcement of intellectual property rights in India, Chapter-5 demonstrates the comparative study on valuation of Intangible Assets between India, U.S.A. and U.K., Chapter-6 deals with conclusion and suggestions.

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