1. Define Patents. What are the basic elements of Patentability in an invention? What can be patented? Discuss.

**Ans:** A patent is a government license that gives the holder exclusive rights to a process, design or new invention for a designated period of time. In other words, it is a form of protection that provides a person or legal entity with exclusive rights for making, using or selling a concept or invention and excludes others from doing the same for the duration of the patent.

The most important elements analyzed by attorney for determining patentability involves

1. **Novelty**
2. **Inventive step or non-obviousness**
3. **Capable of industrial application or utility**

1. **Novelty**

Novelty (etymologically means either novice/new) is the quality of being new and hence it should not form part of state of art or prior art. It means that the invention should not be anticipated/disclosed in any publication, prior claimed in any invention, used anywhere in the world before the date of filing or the date of priority.

The state of art comprises all matter (published document, prior claims, and use of invention in certain part of world) available to the public before the date of priority. And during evaluation of anticipation by publication, the degree of dissemination is not taken into concern so a single published document or its distribution to a single personnel constitute part of state of art/ prior art.

The test for anticipation from prior art documents is a litmus test for determination of novelty and is also a rigorous one, which involve that prior art document must be entirely contained in a single document & hence cumulative effect of all prior art references available at the date of priority is not allowed.

2. **Inventive step or non- obviousness**

Once novelty is confirmed, an invention is evaluated for non-obviousness, which involves that the inventive step of an invention should not be obvious to a person skilled in the art, wherein skilled person is an ordinary practitioner aware of common general knowledge in art and has access to everything in state of art.

Inventive step have been dealt in detail in section 2 (1)(ja) of Indian patent act, which set forth that in order to prove inventive step either the invention should have technical advancement as compared to the existing knowledge available or it should have economic significance as compared to the prior art available.

So an invention is said to be obvious if the prior art provides motivation for invention and by combining the teachings of different prior art available on the date of priority it would lead to the formation of inventive step in claimed invention which is obvious to the person skilled in the art.

Obviousness is a significant hurdle and is highly fact based and the patent office employs numerous indicators in order to access inventive step which comprises of:

1. Complexity of work normally not carried out by research personnel.
2. Invention claim to satisfy a long felt need in the industry.
3. Failure of others to find a solution to the problem in hand.
4. Cheaper & more economical product.
5. Capable of Industrial application or utility

Capable of Industrial application is a common notation for European & Indian patent law, whereas utility is normally considered by patent examiner of USA. Industrial applicability means that the invention is capable of being made or used in an industry, where industry is something which involves any useful or practical activity as distinct from intellectual or aesthetic activity.

On the other hand for determining credibility of a utility patent, application must express a specific, credible and substantial utility. And in considering the requirement of utility for patents, there are three main factors to reviews:

1. Operability of the invention;
2. Beneficial use of the invention;
3. Practical use of the invention;

These elements for patentability are essentially the same across all major patent law unions, convention countries and form an important component in determining the fate of an invention during prosecution.

In order to be a patentable subject matter, the new invention is required to meet the following patentability criteria:

a. It should be novel.
b. It should have inventive step or it must be non-obvious

2. **Beneficial use of the invention**
3. It should be capable of Industrial application.

4. It should not fall within the provisions of sections 3 and 4 of the Patents Act 1970.

2. What is meant by Client based market Valuation? Discuss?

**Ans:** When selling products or services, values-based marketing is an appeal to a customer's values and ethics. It shifts marketing from a product-centric approach to a customer-centric one. A company's advertising and promotions to its customers express its values as part of its core brand message. Values-based marketing might also entail incorporating customers' values into the way products or services are marketed.

**Customer-centric**

Values-based marketing is sometimes initiated because of external changes in customer attitudes. For example, Kraft Foods, Inc., changed its advertising when market research revealed a shift in consumer opinions related to direct promotions of junk food to children. Kraft’s customer-centric marketing goals lead it to change its marketing strategy. “Our relationship with consumers is about trust. If you don’t align with society and you get out of step with that, then you’re going to destroy shareholder value,” said Robert K. Deromedi, Kraft’s CEO, in a CreditUnions.com article.

**Social Responsibility**

An organization’s corporate statement might expressly include values-based goals. For example, Ben & Jerry’s ice cream company expressed its corporate vision in one of its 2000 reports as follows: “within both our domestic and international trade, we continue to seek out progressive,