

# Nasscom Lauds Policy for Covering Key IT Areas

Our Bureau

**New Delhi:** The software industry lobby National Association of Software and Services Companies (Nasscom) welcomed the National Intellectual Property Rights policy, which was approved by the Cabinet on Friday.

Nasscom said it "applauds it (policy) for encompassing the entire value chain spanning across IPR awareness, generation, legislative framework, administration, commercialisation, enforcement and adjudication, human capital, comprehensively covering all aspects of the domain".

As per the policy, the Department of Industrial Policy and Promotion or DIPP will become the nodal department for all IPR related developments in



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India while respective ministries or departments will be responsible for actual implementation. "This single umbrella approach will help leverage linkages between various IP offices. The proposed Cell for IPR Promotion and Management (CIPAM) to be constituted under the aegis of DIPP, would be an important connection with the inventors and innovators," Nasscom said in a statement.

Nasscom further said the policy had incorporated the association's suggestions to the think tank that was looking at IPR policy last year.

It said the proposal for a simple loan guarantee scheme to encourage startups based on IPRs as mortgageable assets, financial support and securitisation of IP rights for commercialisation by enabling valuation of IP rights as intangible assets through appropriate methodologies and guidelines, and enabling legislative, administrative and market framework are in the right direction.

Nasscom also lauded the policy promoting use of free and open source software.