



PATENT DUE DILIGENCE: Before investing in any technology, protected as a patent, it is important to understand whether it is safe to evaluate or investigate the monopoly it provides.

An intellectual property asset is created via a documented journey (prosecution). The journey is marked by legal requirements to be fulfilled. This is important as the patent law provides provision after grant, that a granted patent may be opposed and/or revoked anytime before expiry. This means, patent office does not take responsibility for its decision of granting a patent and the onus is on the investors to ensure the validity of the patent. Hence, a granted patent does not mean a clean slate to write a success story. Therefore, proper investigation is required to mitigate the risk of investment in a patent or patent portfolio or technology. Further, a patent document is a techno-legal document which is not easily deciphered by a person who is not skilled in the art; hence proper diligence is required from Patent Professionals.

IP Due Diligence covers two main aspects:

1. Determine the value of the IP asset: Scope of claims, scope of modification, ownership issues, term of patent, etc.
2. Avoid risk: which includes Freedom to operate, pending litigation, chances of revocation, etc.

Deliverables:

Claim Mapping - for explaining what exactly a patent document claims and features that are different from the competitors;

Legal Standing - How strong are the claims and whether the patent can be invalidated based on the non-fulfilment of the legal requirements during prosecution of the patents - enforcement issues, validity issues such as maintenance fees etc.

Reviewing ownership and dispute factors

Operability - whether the operation of claims tend to infringe the claims of other patents- operability, etc.