Abstract

Indian Micro, Small and Medium Enterprises (MSMEs) have relied on creating and protecting tangible assets-from land, machinery to office equipment-together with their revenue and receivables, to boost their valuation and prestige among their peers and in the industry. However, as per global experience, MSMEs have catapulted into the big league of large enterprises by transcending borders, that is, Multinational Corporations (MNCs), when they invest in creation and protection of intellectual properties (IP) and intellectual property rights (IPRs). By creating monopolies globally, either by way of integrating businesses vertically or by creating intellectual property rights, these companies have achieved greater revenues and profits. The former method of obtaining monopoly in the marketplace is now regulated by governments in several countries by laws such as Competition Laws. However, IPRs remain a legal and much desired way of creating and enforcing monopolies in an industry or trade