

## Current Development of Trade Marks and Its Importance for Companies and Personnel's Trust Growth

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**ABSTRACT:** Any word, phrase, design, symbol, or combination thereof that distinguishes your products or services may be considered a trademark. It develops a picture of the product inside the mind of the general public, especially the current or potential buyers of such things. Customers use it to identify you within the market or to differentiate you from your competitors. Both a trademark and a service mark may be referred to by the term trademark. Similarly advertising, comparable-sounding product names, but similar goods/services can all cause legal problems with trademarks. Approval of the business name by the respective government does not confer trademark rights or authorize a corporation to use the name for business purposes. In this paper author talks about the trade mark, benefits of trade mark, and how the trade mark is beneficial for engineering organization. The purpose of this paper is to know more about the trademark and its benefits. In future through this paper people can become aware about trademark and its benefits, and people will understand how beneficial it is for engineering organization.

**Keywords:** Consumer, Brand, Product, Organization, Trade Mark.

### 1. INTRODUCTION

Trade Mark Organization (TMO) in India is in a precarious position. On the one hand, that TMO is working towards reducing its backlog, but less in terms of current backlog than expediting and streamlining trademark processes. In contrast, TMO has been delegating significant hearings to examiners who have been rejecting multiple trademark applications in an effort to expedite [1]. The purpose of a trademark is to safeguard a product's or service's brand. In order to differentiate one person's services or products from those of others, a trademark is therefore described as a mark that may be represented visually as well as could include the shape of products, their packaging, or a mixture of colors [2], [3]. A device, trademark, heading, ticket, label, name, word, letter, signature, number, as well as shape of the products, packaging, or indeed any combination of these things may also be included. Although registration of a trademark is not necessary, it is advisable to do so given the growth in trademark infringement as well as the number of cases being appealed. Additionally, trademarks need to be protected on a global level [4], [5]. This is because the majority aggressively market their regional or local name brands while striving to achieve universal approval.

#### 1.1. Trademark:

A registered company name is not the same as a registered trademark. A distinguishing mark is a trademark (Depending on the context, this may be a word mark, logo, strapline, or a mix of them all). The Mark then distinguishes your products and services from other businesses. You are given the only right to use your trademark in connection with your products or services after it has been registered. As long as the ten-year renewal requirements are followed and the trademark is used legitimately, it may be registered for an endless amount of time [6].

#### 1.2. Indian law:

Unconventional registered trademarks have entered a new era in accordance with the level of identification regulations, which took effect on March 6, 2017. According to Rule 26 of the Level of Identification Regulation, sound marks can be registered (5). If you submit a sound clip with the score, you can enter a sound mark. By providing a copy of this color scheme, you can request a color stamp. The burden of establishing whether as a result of long-term, authentic use, or whether the sound has acquired a specific or incidental significance, is up to

the applicant. The registration of scent marks is not currently subject to any limits. Even if a trademark lacks a distinctive feature, the owner can register it if it has developed those characteristics over time from widespread use [7]–[10]. This is especially accurate for color brands. Color mixtures and single colors can never be separated from each other. To register a color, the application must prove that it is fully associated with it, that it is characteristic only of its goods, as well as that the general public associates the registered goods with the color. The burden is on the applicant to demonstrate that the color has developed a distinctive quality or meaning.

### *1.3. Reputed Brand:*

The world is getting smaller thanks to digital media or social media, but the reach of brands to new customers and geographies is better than ever. India increased its branding strategy even though it already had a well-known brand idea. The TCS brand statement is recognized as a recent example. The owner was given the legal right to request a declaration by an Indian court, which also mandated that they exercise the power of the trademark registrar to request a recognized declaration.

#### *1.3.1. Domain Name*

Every online business has a web domain, which serves as the website's individual address in cyberspace. Due to the widening gap between producers and customers and the globalization of all industries, both big and small firms now have websites. The fact that the Internet has evolved into a crucial instrument for commerce is another factor. Domain names will be of great assistance to online consumers in locating the goods and services they seek. However, the precise name of a reputable business or individual may be used in place of the genuine name. Tata, Google or Marti all experienced it. Through a website or URL, users can access a domain name and website (URL). Cybersquatting, often referred to as cyber piracy, is the practice of registering a domain name with the intention of making a profit by selling a third party's trademark to the rightful owner or by trading in the goodwill of the trademark. Since 1999, website domain disputes have been resolved by online arbitration through the World “Intellectual Property Organization” (WIPO) Arbitration Center. The body in charge of assigning IP addresses, signing protocol agreements, and managing DNS is known as ICANN (“Internet Corporation for the Assigned Names or Number”). It is a good way to create your site's domain name distinctive so that you can easily discover it on the World Wide Web like everyone else. You must make sure that a domain name is really different from other ones since similar spellings and sounds might be misleading [11].

### *1.4. International Trademark Conventions:*

In order to unify the various TM registration processes used by different nations and to make the application process easier for applicants who are targeting numerous nations, a number of international treaties have been formed. The Madrid Protocol, that enables trademark owners to request protection in many countries by filing a single application, is the most significant international consensus for trademarks, superseding the Paris Convention or TRIPS, which unify the trademark system across nations. However, it is not possible to register a single trademark that would be instantly applicable everywhere. Since 1994, the Community Trademark (CTM) system has allowed owners in the European Union to register a mark that is recognized throughout the whole continent.

It is important to note that charitable donations are not always limited to a particular nation, because outside of the gift-giving season, trade spreads globally and goods are moved rapidly and extensively from one country to another. Since items are widely advertised in newspapers, magazines, magazines and other media even when they are no longer available, the goodwill of the manufacturer is not limited to the nation where they are freely available. Consider TV or video cassette recorders manufactured by National, Sony, or other appropriate Japanese companies [12]. Due to trade limitations, these televisions as well as VCRs cannot be imported into India and cannot be bought in the open market. According to our assessment, the coolness or appeal of a product or brand no longer depends on whether it is offered in a particular country. Although it is possible for a manufacturer to temporarily cease business operations in a certain nation, this situation will not harm the reputation or goodwill of the manufacturer that has already been created.

### *1.5. Importance of Trade Mark for engineering Organization:*

Now you are safe from copying because you have registered your company name with Company House, right? False Many business owners do not understand how important a trademark is and risk exploiting their brand against them. In this video, Julia House from Albright IP, an IP law firm, outlines the difference between a corporation and a trademark. Many business owners are still unaware of the benefits of having our company

registered trademarks, despite the fact that they can be one of your most valuable assets. This often happens because business owners wrongly believe that they have unlimited rights to use their business address in relation to their organization once they are registered with Companies. However, your corporation designates just one legal entity. This does not mean that you have the exclusive right to use any other name that you like. You will only be preventing other companies from registering a company name that is similar to or similar to yours by setting up a corporation in the Companies House.

#### *1.6. How can your company be protected?*

It is important to check both business name registration and trademark registries before registering a new firm. This is due to the potential for trademark infringement if you register a business address with Companies House that is identical or confusingly similar to a registered brand belonging to another organization (and you also provide comparable goods or services). This means that the operator of the registered trademark may have the right to sue your business. This can happen even if you incorporated your business before registering their brand.

## **2. DISCUSSION**

The service mark was initially given legal protection by registering it. The graphical representation, form, or color schemes began when the brand was defined. With the issuance of orders allowing modification of trademark registration applications, trademark registration has taken unprecedented action. This includes "major amendments", which are prohibited, as well as other changes, which may contain typographical errors or amendments that the registrar accepts. The Geographical Indication (Registration or Protection) Act of Goods was also passed in India in 1999. G.I. enables you to register or bolster your security as a consequence. Regarding commodities that make it easier to identify them based on their country of origin, level of quality, quantity, or other distinguishing characteristics. Examples of such goods that are now specifically protected under the GIG Act are Hyderabad Digrath, Malabar Pepper, Alfonso Mango, Basmati Rice, Darjeeling Tea, and the like. These goods are well-known on the global market for their high quality and places of manufacture. These items stand out from other ones on the market that need to be protected because of their superior quality and how important their location of manufacturing is to them.

#### *2.1. Advantage of Trademarks:*

In their seminal work on the "Business or Economics Approach", Landes or Posner make the case that trademark law may be understood in terms of the idea that it seeks to advance economic efficiency. The fundamental claim is that trademarks are economically advantageous because they assist in resolving the problem of information asymmetry amongst sellers or purchasers, which Akerlof has highlighted. Businesses utilize trademarks to let customers know that a product is of a specific caliber. A formal model developed by Landes and Posner is focused on the integration of the search costs incurred by the consumer while selecting a product; the total cost of the good includes both the cash price as well as the search costs. By investing in trademarks, businesses may charge a greater price for their products or services, boosting their profit.

#### *2.2. Trademark Empirical Studies*

Numerous empirical studies have been conducted on intellectual property, such as patents, trademarks, and other types of property. The usage of trademarks has garnered more attention recently. The three primary issues are:

- Patterns of trademark usage by firms in connection to their innovation innovations or different products;
- The relationship between trademark use as well as economic performance of the firms
- The relationship between trademark use and firm size.

Although trademarks are employed more frequently by businesses of all sizes throughout the economy, the study places less emphasis on them than inventions and patents, which are the two intellectual property assets that have received the most attention. In order to standardize the various trademark registration procedures used by different countries and to simplify the application process for applicants wishing to register their trademarks in multiple countries, a number of international treaties have been formed. The purpose of this essay is to evaluate some of the empirical studies that academics have conducted that have trademarks as their primary subject. These are the driving factors behind businesses registering trademarks. How trademarks relate to business size or innovation. The report ends with some key takeaways on trademarks or how businesses can use them.

### 3. CONCLUSION

The same revisions as the draft are given a lot of importance based on how the Indian Copyright Association operates. The capacity to search the Copyright Society's database is also provided, along with measures for building a traceable system for collecting and dispersing royalties and for handling payments for works for which the author cannot be located or recognized. Since the range of intellectual property rights is always growing, these adjustments are important to maintain the needed level of growth. A national duty to safeguard inventors' rights or encourage their promotion for the good of society is required in this sector, especially given the current level of global competition. It will soon be necessary to make further improvements of this nature. Several brand rankings, recent research projects in the United States or the European Union, as well as by the World Intellectual Property Organization (WIPO) as well as many other academics are interested in property rights in general, but trademarks in particular. Also, all have shown the value of the trademark. They handle a variety of issues, as well as the variables they take into account including things like the size of the business, its financial success, its use as an innovation indicator, and a combination of these. They demonstrate a positive relationship between a trademark as well as the firm's size, financial performance, or often a company's function as inventories. This study goal is to educate readers on trademarks and their benefits. People will be made aware of trademarks, their advantages, and how they help engineering organizations in the future thanks to this study.

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