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Abstract: The intellectual property rights (IPR) provides legal protection to intellectual property and have considerable value in economy. Various forms of IPR include patents, trademarks, copyrights, exclusive marketing rights and compulsory licensing. After the advent of printing and multimedia technology for storage and communication, the concept of copyright has changed and become more complex and important. IPR also provides opportunities to be successful where there is chance to exploit or disseminate intellectual property rights using new technologies. There has been necessary legal amendments time to time in various IPR forms. However, intellectual property related contract should be interpreted in a restrictive way. Present article highlights some of the significant aspects involved in commercialization of intellectual property in current scenario.

Key words: Intellectual property rights, Copyright, Infringement, Contract, IPR.

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