

Name:
Enrolment No:



**UNIVERSITY OF PETROLEUM AND ENERGY STUDIES
End Semester Examination, December 2019**

Course: IP Valuation
Program: B.Tech.(ET), LL.B. (Hons.) IPR
Course Code: LLBL654
No. of pages: 3
Instructions:

Semester: XI
Time: 03 hrs.
Max. Marks: 100

Attempt all questions from Section A (each carrying 2marks); any Section B is compulsory (each carrying 10 marks). Section C is Compulsory (carrying 20 marks). Section D is compulsory (carrying 50 Marks).

S. No.		Marks	CO
Q 1	There are many reasons why a valuation of Intellectual Property may be required. Among them are: a) Assistance in deciding how best to exploit IP b) Allocation of purchase price c) Economic benefits must be estimated d)All of the above	[2]	CO654.1
Q 2	If we are engaged to value computer software developed by a business for its own use, we are most likely to base our value on: a) An analysis of the selling price of similar software. b) A capitalization of the economic benefit of the software. c) The software cost of replacement less physical, functional and economic obsolescence. d) the original cost to develop the software.	[2]	CO654.2
Q 3	Which one of the following statements, relating to intangible assets is/are correct? i. Research on market potential, prior to launching a product, can be capitalized. ii. Applied research, calculated to achieve a stated aim, can be capitalized. iii. An asset should never capitalized if it has no physical existence. iv. A resource, though intangible, may be capitalized, if it qualifies to be capitalized, if it identifiable and meets the capitalization criteria. a) i & iv c) iv only b) ii & iii d) i only	[2]	CO654.1
Q 4	Identify the incorrect statement: a) Cost method establishes the value of an IP asset by calculating how much was spent in its development.	[2]	CO654.3

	<p>b) The Reproduction cost method contemplates the construction of an exact replica of the subject IP.</p> <p>c) The income method values the IP asset on the basis of the amount of economic income that the IP asset is expected to generate, adjusted to its present-day value.</p> <p>d) The Market method is the best method to use for IP valuation, as it is based on comparing other similar transactions, similar to what you would do when buying a car or a house.</p>		
Q 5	<p>Which of the following assets is not a fixed asset?</p> <p>a) Plant and Machinery</p> <p>b) Building and Factory</p> <p>c) Goods</p> <p>d) Heavy tools</p>	[2]	CO654.1
SECTION B			
Q 6	What is an IP Audit? Explain the core objectives of IP Audit with help of relevant example?	[10]	CO654.4
Q 7	What is value chain and framework of IP management?	[10]	CO654.3
SECTION-C			
Q 8	In estimating the amount of future economic benefit that technology IP might provide, we would consider income-based valuation approach. Explain all three variants of Income approach.	[10]	CO654.3
Q 9	A valuation of the IP right is vital to confirm the worth of technology. However, there is still a need to identify and examine the multidisciplinary perspective of the R&D work which is capitalised into the effective valuation. In the light of the above statement identify and explain the major legal challenges related to IP Valuation.	[10]	CO654.4
SECTION-D			
Q 10	<p>You have been retained to provide an opinion of the market value of a ‘package’ of technology comprised of two patents and some know-how. The client is urging you to base your opinion on the costs they incurred to develop the technology over the past two years.</p> <p>(a) Would you accede to your client wish and Explain the reason for your position?</p> <p>(b) Explain in detail the valuation method which you find least suitable in the given situation?</p>	[10] [15]	CO654.2
Q11	<p>For public research institutions and universities, IP awareness plays a central role both as regards prospects for a further commercialisation of assets as well as for reasons of strengthening research and teaching reputation. Thus a proper IP management scheme allows universities in general enhanced freedom of operation, by enabling technology transfer and establishing a patent culture.</p> <p>(a) In the light of the above paragraph explain the important aspects of IP management?</p> <p>(b) Describe the structure of IP management?</p>	[10] [5] [10]	CO654.3

	(c) Discuss the important aspects of an internal safeguard applied to IP management and securing prospective rights?		
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