

(12) PATENT APPLICATION PUBLICATION

(21) Application No.202311054437 A

(19) INDIA

(22) Date of filing of Application :14/08/2023

(43) Publication Date : 08/09/2023

(54) Title of the invention : AN ENERGY MANAGEMENT SYSTEM AND A METHOD THEREOF

(51) International classification :G06Q0050060000, H04L0067120000, G06Q0010060000, H04W0074000000, A61B0005110000  
(86) International Application No :NA  
Filing Date :NA  
(87) International Publication No : NA  
(61) Patent of Addition to Application Number :NA  
Filing Date :NA  
(62) Divisional to Application Number :NA  
Filing Date :NA

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(57) Abstract :

ABSTRACT AN ENERGY MANAGEMENT SYSTEM AND A METHOD THEREOF An energy management system (100) and a method thereof are provided. The energy management system (100) comprises an energy tracking unit (102) configured to track energy consumption by a user, a memory (104) configured to store one or more predefined contract, a plurality of internet of things (IOT) devices (108) configured to connect with the energy management system (100) via a cloud-based network (110), and a processor (106) configured to allow consumption of energy by the user based on the one or more predefined contracts. [Figure 1]

No. of Pages : 15 No. of Claims : 10