



महाराष्ट्र MAHARASHTRA

2020

YM 223553

प्रधान मुद्रांक कार्यालय, मुंबई
प.म.क्र. - 1000009
- 1 APR 2021
सक्षम अधिकारी



श्री. दि. क. गवई



TRADEMARK LICENSING AGREEMENT

This Trademark Licensing Agreement (the "Agreement") is made in Mumbai on the 19th day of September, 2021 (the "Effective Date")



BETWEEN

Mr. Prasad Minesh Lad, an adult, Indian Inhabitant having address at Plot No. 61, "Atharva", Near Bhau Daji Road, Near Indian Gymkhana, Matunga, Mumbai- 400 019, hereinafter referred to as "the Licensor" (which expression shall unless it is repugnant to the context or meaning thereof shall mean and include their heirs, executors, administrators and assigns) of the ONE PART

AND

M/s. Krystal Integrated Services Pvt. Ltd., a company incorporated under the laws of India and having its registered address at Krystal House, 15A/17, Shivaji Fort CHS, Duncan Causeway Road, Sion (E), Mumbai – 400 022, hereinafter referred to as "the Licensee" (which expression shall, unless repugnant to the context Include its successors and permitted assigns) of the OTHER PART

WHEREAS:

- A. To the Licensor's knowledge the Licensor owns or holds certain rights in respect of those trademarks listed in Schedule A attached hereto (collectively, the "Marks");
- B. Pursuant to that the Licensor has agreed to licence to the Licensee the exclusive right to use the Marks;
- C. To the Licensor's knowledge the Licensor has the right and authority to license to the Licensee the right to use the Marks.

NOW THEREFORE in consideration of the representations, warranties, covenants and agreements contained herein the parties agree as follows:

ARTICLE 1

1.1 Grant of Licence. The Licensor hereby grants to the Licensee on the terms contained herein a non-exclusive, royalty free licence (the "Licence") to use the Marks and Logos throughout the world (the "Territory") in accordance with the MIS specified in Schedule A hereto (the "Goods and Services"). The Licensee agrees to use the Marks and Logos only in accordance with terms and conditions set out in this Agreement. The Licensor may itself use the Marks and Logos in the Territory but may not grant licences to other persons to use the Marks. Schedule A may be amended to add or delete Marks and/or Goods and Services from time to time, by way of written agreement between the parties.

1.2 Permitted and Prohibited Uses. The Licensee will use the Marks and Logos only while the Licence is in effect, only in the Territory, and only in association with the Goods and Services. The Licensee will use the Marks and Logos only in compliance with all applicable laws and regulations. Further, the Licensee will use the Marks and Logos only in accordance with the policies, specifications, directions and standards of the Licensor (as to the character and/or quality of the Goods and Services with which the Marks and Logos are to be used, or otherwise) as may reasonably be stipulated by the Licensor to the Licensee from time to time, including but not limited to those restrictions set out in Schedule B. The Licensee will not, directly or indirectly, use the Marks in any other way and without limiting the foregoing, the Licensee will not use the Marks as part of any composite trademark, that is, in close proximity or in combination with any trademark(s) held by the Licensee or any third party. The Licensor will notify the Licensee of any changes or alterations made to any of the Marks from time to time during the term of this Agreement, and within thirty (30) days of receipt of such notice, or as soon as reasonably practical, whichever is earlier, the Licensee will ensure that all of its usage of any Marks so changed or altered complies with any such notice given.

1.3 Term. The Licence will commence on the Effective Date and subject to earlier termination pursuant to the terms of this Agreement, will expire on 19th September, 2031 or such other date as is mutually agreed to by the parties hereto.

1.4 Inspection and Approval. To assist the Licensor to verify and enforce the Licensee's obligations under this Agreement, and in particular, to inspect the character and/or quality of the



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Goods and Services with which the Marks are used, upon no less than three (3) days notice, the licensee will permit and assist the Licensor to:

- (a) enter all premises where the Licensee uses the Marks or stores Goods or other materials bearing any of the Marks; and
- (b) observe the Licensee's activities relating to the Marks and inspect material on which any of the Marks appear.

At the request of the Licensor, acting reasonably, the Licensee will promptly provide the Licensor with samples of all packaging, advertising, company brochures and other material prepared by, for or with the permission of the Licensee that bears or refers to any of the Marks. Further, the Licensee will deliver to the Licensor samples of all proposed Goods that the Marks are proposed to be used in association with at least 60 calendar days before any intended distribution date for any of the same. Within 30 calendar days after it receives any such sample material, the Licensor will deliver to the Licensee either a written notice of approval or a written notice of refusal. Any notice of refusal will specify what must be changed and why. If the Licensee does not receive either a written notice of approval or a written notice of refusal within such 30-day period, then the material will be deemed to have been approved for distribution.

ARTICLE 2

ROYALTY

- In consideration of the rights granted under Article 1, the Licensee shall not pay to the Licensor any royalties during the term of this Agreement.
- The provisions of this Article 2 shall remain in effect notwithstanding termination or expiry of this agreement until the settlement of all subsisting claims by the Licensor.

ARTICLE 3

INTELLECTUAL PROPERTY RIGHTS

3.1 Preservation and Enhancement of the Licensor's Interest. The Licensee acknowledges the validity of the Marks, and the Licensor's ownership of the Marks and the goodwill pertaining thereto, and agrees that the benefit of and goodwill associated with use of any of the Marks by the Licensee will enure entirely for the benefit of the Licensor. Should any right, title or interest in or to the Marks or any part thereof or any copyright or trademark related thereto become vested in the Licensee, the Licensee will hold the same in trust for the Licensor and will, at the request of the Licensor forthwith unconditionally assign any such right, title or interest to the Licensor. All rights in and to any new version, translation or arrangement of the Marks, or other change in the Marks created by the Licensee, with the Licensor's prior written consent or otherwise, will be and will remain the exclusive property of the Licensor, and the provisions of this Agreement will apply to the same. The Licensee will cooperate with the Licensor for the purpose of protecting, preserving and enhancing the Marks and the Licensor's interest in them and in furtherance of such obligations, the Licensee will promptly execute and deliver to the Licensor all documents and instruments that the Licensor, acting reasonably, determines are necessary or prudent from time to time. The Licensee will not itself and will not assist, permit, or encourage any third party to:

- (a) attack or challenge the validity, ownership or enforceability of any of the Marks, any registrations for any of the Marks, or the Licensor's rights relating to any of the Marks or in any such registrations;
- (b) claim, use, or apply to register, record or file any trademark, trade name, business name, corporate name, domain name, social media user name, email address, metatag, Adwords or similar search term, copyright, or design that is identical with, confusingly similar to, clearly derived from or based on or that includes any of the Marks; or
- (c) use any of the Marks in a manner which is likely to depreciate or cause material harm to the goodwill attached to any of the Marks.

3.2 Contractual Rights Only. The Licensee acknowledges and agrees that the rights and licence granted to the Licensee pursuant to this Agreement are of a contractual nature only, and no property or other rights in or to any of the Marks are granted to the Licensee by virtue of this Agreement.

ARTICLE 4

TERMINATION

4.1 The Licensor can terminate this Agreement (including the Licence) by issuing a 30 days' written notice to the Licensee if the Licensee defaults in observing or performing any other of its



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obligations under this Agreement and fails to correct such default within 30 days after receiving a written demand from the Licensor to correct the same;

This Agreement (including the Licence) will terminate within 30 days upon issuance of a written notice by the Licensee to the Licensor of the Licensee's desire to terminate;

The Licensee's Rights and Obligations on Termination.

Upon termination or expiration of this Agreement for any reason, the Licensee will:

- (a) cease all use of the Marks;
- (b) destroy all materials bearing or referring to any or all of the Marks; and

2. Upon termination or expiration of this Agreement for any reason, the Licensee will not:

- (d) attack or challenge the validity, ownership or enforceability of any of the Marks or of any registrations for any of the Marks in the Territory, or the Licensor's rights relating to any of the Marks or in any such registrations; or
- (e) claim, use, or apply to register, record or file in any jurisdiction any trademark, trade name, corporate name, domain name, email address, social media user name, metatag, Adwords or similar search term, copyright or design that is identical with, confusingly similar to, clearly derived from or based on any of the Marks or that includes any of the Marks.

This Section will survive the expiration or termination of this Agreement.

ARTICLE 5

THIRD PARTIES, INDEMNITIES AND INSURANCE

5.1

Infringement. If, during the term of this Agreement the Licensee becomes aware of use by any other party (other than affiliates or licensees of the Licensor) in the Territory of a trade name, trademark, domain name, email address, metatag, Adwords or similar search term, get up of goods, or mode of advertising that might reasonably amount to infringement of any of the Marks or to unfair competition or passing off in respect of any of the Marks, then, the Licensee will promptly report particulars of such usage to the Licensor and provide relevant material if available.

5.2 Claims by Others. If the Licensee becomes aware that any person alleges that any of the Marks or any registration for any of the Marks in India or elsewhere is invalid, infringes the rights of any person, or is open to any other form of infringement, then, the Licensee will not make any admissions in respect of such allegation and will promptly report particulars of the matter to the Licensor and provide all relevant materials if available. If, in the opinion of the Licensor, acting reasonably any of the Marks is likely to or does become the subject of a claim for infringement, passing off or otherwise, the Licensor may, without liability or obligation, terminate the Licence in respect of any such Marks, effective immediately upon delivery of written notice to the Licensee. Upon any such termination, the provisions of Section 4.4 will apply in respect of any such Marks.

5.3 Conduct of Proceedings. The Licensor will have sole conduct of all legal proceedings and negotiations in respect of any actual, proposed or threatened legal proceedings relating to any of the Marks unless the Licensee is actually sued by any third party for using any of the Marks, and in any such event the Licensee will be entitled to institute proceedings in respect of its own interests and at its own expense, and will give the Licensor prior written notice of any such proceedings and will deliver to the Licensor immediately upon creation or receipt, as applicable, copies of all pleadings and documents filed in such proceedings. The Licensor will have the right to intervene at its own expense in any proceeding conducted or defended by the Licensee involving any of the Marks.

5.4 Cooperation. The parties hereby agree to cooperate with each other in the conduct or defence of any legal action, and in the negotiations in respect of any legal action relating to any of the Marks and each will provide to the other all relevant data, information and material in its possession which may be helpful in such action or negotiation, at the cost and expense of the party requesting the data, information and material.



5.5 Indemnity for Liability. The Licensee will indemnify and save the Licensor and the Licensor's officers, employees and agents (collectively, "Licensor's Personnel") harmless from and against any actual or threatened claims, actions or proceedings arising out of the exercise by the Licensee of its rights under this Agreement and the Licensee's use of any of the Marks. The foregoing indemnification does not apply insofar as any particular matter concerns whether or not the Licensor had the right to grant to the Licensee the use of the Marks pursuant to this Agreement. As concerns the foregoing indemnification, the Licensee will defend and save harmless the Licensor and/or the Licensor's Personnel at no cost and expense to the Licensor and/or the Licensor's Personnel whatsoever, against any damage, injury, liability, cost, loss or expense whatsoever, including, but not restricted to all reasonable legal fees and costs as charged by a lawyer to his own client, arising from or with respect to any claim, action or proceeding against the Licensor and/or the Licensor's Personnel.

ARTICLE 6

GENERAL

6.1 Assignment and Sublicensing. Except as expressly provided in this Section, the Licensee will have no right to assign, grant or create any interest in any of the Marks or their use to any person and will have no right to sub-licence any of its obligations hereunder, without first obtaining the express written consent of the Licensor, which consent may be withheld, delayed or conditioned without reason. Regardless of whether consent is given on any particular occasion, consent must also be obtained for any subsequent occasion. The Licensor may assign its rights and duties hereunder, in whole or in part.

6.2 Waiver. If the Licensor waives a particular default, wrongful act or omission of the Licensee, such waiver will not affect or impair the rights of the Licensor in respect of any other default, wrongful act, or omission of the Licensee. If the Licensor delays or fails to exercise any rights in connection with any default, wrongful act or omission of the Licensee, such delay or failure will not affect or impair the rights of the Licensor in respect of any subsequent occurrence of that event or any other default, wrongful act, or omission of the Licensee.

6.3 Survival. The provisions of Sections 2.1, 5.5, and 6.3 and all other sections necessary for the interpretation or enforcement thereof will survive the termination or expiration of this Agreement.

6.7 Notice. Any notices to be given hereunder by either Party to the other may be effected either by personal delivery in writing, recognized express courier service or by mail, registered or certified, postage prepaid with return receipt requested. Mailed notices shall be addressed to the personnel at the address specified below. Mailed notice and express couriers will be deemed communicated as of the date of confirmed receipt or date of confirmed refusal to accept the mailed notice.

In case of the Licensor:
Mr. Prasad Minesh Lad,
Atharva, Plot No. 61,
Bhau Daji Road,
Opposite Indian Gymkhana,
Matunga (E), Mumbai - 400019

In case of the Licensee:
M/s. Krystal Integrated Services Pvt. Ltd.
15A/17, Krystal House,
Duncan Causeway Road,
Sion (East), Mumbai - 400022

6.8 Entire Agreement. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions of the parties and there are no conditions, representations, warranties, covenants, agreements or other provisions, express or implied, collateral, statutory or otherwise, relating to such subject matter except as provided in this



6.9 Amendments, Binding Effect and Severability. No amendment of this Agreement will be valid or binding unless set out in writing and executed by each party. This Agreement will be binding upon and enure to the benefit of the parties and their respective successors and permitted assigns, as applicable. If any provision of this Agreement is determined at any time by a court of competent jurisdiction to be invalid, illegal or unenforceable such provision or part thereof will be severable from this Agreement and the remainder of this Agreement will be construed as if such invalid, illegal or unenforceable provision or part thereof had been deleted.

6.10 Governing Law and Jurisdiction. This Agreement will be governed by and interpreted in accordance with the laws of India applicable therein. The parties hereby submit to the non-exclusive jurisdiction of the Courts of the courts of Mumbai and all legal proceedings arising out of or in connection with this Agreement shall be brought before the courts of Mumbai.

6.11 Further Assurances. The parties will, from time to time, promptly do such acts and execute and deliver to each other such further deeds, documents, instruments and assurances as may be necessary or required to give effect to the purpose and intent of this Agreement.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their hands and seals the day and year first hereinabove written.

SIGNED AND DELIVERED by the within-)

named "Licensor")

Mr. Prasad Minesh Lad)

In the presence of)

_____)

SIGNED AND DELIVERED by the within-)

Named "Licensee")

M/s. Krystal Integrated Services Pvt. Ltd.)

By its Authorized Signatory)

In the presence of)

_____)



Shm
SHRAVAN R. KOLVANKAR
B. Com., LL.B., LL.M.
ADVOCATE HIGH COURT
1150 Peru Chawl Dr Babasaheb Ambedkar Rm
Lalbaug Mumbai 400 012



BEFORE BY ME
Shm
19/9/2021
S. K. TRIVEDI
NOTARY GOVT. OF INDIA

SCHEDULE A

S/NO.	BRAND NAME	CLASS	TM NO.	OWNER NAME	STATUS	DATE OF FILING	VALID TILL DATE
1	KRYSTAL (DEVICE OF K KRYSTAL) Device mark	36	2207105	PRASAD MINESH LAD	REGISTERED	19-09-2011	19-09-2031
2	KRYSTAL (DEVICE OF K KRYSTAL) Device mark	37	2207105	PRASAD MINESH LAD	REGISTERED	19-09-2011	19-09-2031
3	KRYSTAL (DEVICE OF K KRYSTAL) Device mark	43	2207105	PRASAD MINESH LAD	REGISTERED	19-09-2011	19-09-2031
4	KRYSTAL (DEVICE OF K KRYSTAL) Device mark	35	2148977	PRASAD MINESH LAD	REGISTERED	24-05-2011	24-05-2031
5	KRYSTAL (DEVICE OF K KRYSTAL) Device mark	45	2148977	PRASAD MINESH LAD	REGISTERED	24-05-2011	24-05-2031





SCHEDULE B

SPECIFICATIONS AND PROPRIETARY NOTICES

1. All Marks that do not use designs must be capitalized in full, unless expressly authorized by the Licensor.
2. All Marks should be used alone and not in conjunction or combination with any other mark, unless expressly authorized by the Licensor.
3. The symbol ™ should appear beside all Marks on the right shoulder of the Marks, unless there is a good reason for not doing so.
4. The ® symbol should only be used in those countries where the Marks are actually registered and if in doubt the ® symbol should not be used, but rather should be replaced by the symbol ™.

