



2023:DHC:8743



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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**+ **CS(COMM) 629/2021****YUVI ASPIRING PVT. LTD. Plaintiff****Through: Mr. Shivam Bajaj and Mr.
Akash Tandon, Advs.****versus****MANISH SHARMA AND ANR Defendants****Through: Mr. Rohan Yadav, Mr. Rahul
Chaudhary and Ms. Rishika Jain, Advs. for
D-1****CORAM:****HON'BLE MR. JUSTICE C. HARI SHANKAR****ORDER (O R A L)****%****06.12.2023****IA 24407/2023 (under Order XXIII Rule 3 of the CPC)**

1. The disputes between the parties stand settled and a joint application under Order XXIII Rule 3 of the Code of Civil Procedure 1908 (CPC) has been filed.

2. The terms of settlement have been reduced in writing by way of a Memorandum of Understanding (MoU) dated 8 December 2023. The MoU refers to Respondent 1 Manish Sharma as the first party of the first part and the plaintiff Yuvi Aspiring Pvt. Ltd. as the party of the second part and Unifique Hospitality International Pvt. Ltd. as the party of the third part.



3. The terms of settlement read thus:

“5. Whereas without prejudice to the rights and contentions of the First Party and the Second Party, the First Party shall transfer the registered trademark, The Drunken Botanist registered in his name to the Third Party upon payment of Rs. 5,00,000/- (Rupees Lacs Only) minus 10% of TDS Deduction as full and final consideration by the Third Party. The consideration amount of Rs.5,00,000/- has been paid in the following manner:

S. No.	Chq. No.	Amount	Dated	Drawn on
1	000001	Rs. 2,50,000/-	08.11.2023	HDFC Bank
2	000003	Rs. 2,50,000/-	03.12.2023	HDFC Bank

6. Whereas in pursuance of this Tripartite MOU and for the consideration of Rs. 20,00,000/- valuable consideration, the First party shall convey, transfer, assign, deliver, and contributes to Assignment of all his rights, title and interest of whatever kind in to the trademarks, in favour of the Third party by way of executing a Deed of Assignment on or before 15.12.2023.

7. Whereas the First Party shall cease to hold goodwill of the business in respect upon which the trademarks are used and for which they are registered along with all rights of exclusive usage of the trademarks and the First Party shall have no rights in the Trademark and there shall be no scope to raise any claim of any kind qua the Trademarks against the Second Party or the Third Party in future.

8. Whereas with the execution of the present Tripartite MOU, the First Party concedes to waiver of all income, royalties, and damages hereafter due or payable to the First Party with respect to the trademarks, including but without limitation, damages and payments for past or future infringements and misappropriations of the trademarks and the Third Party shall hold exclusive rights to the registered Trademark Application No. 3639399 and any other Trademark Application pending registration before the Registrar of Trademarks or as may be filed in future with the name/device of ‘The Drunken Botanist’.

9. Whereas the First Party shall assist the Third Party to take necessary action to affect the transfer of Trademark to the Third Party.



10. Whereas the Second Party accepts the legal obligations to support the present transaction and assist the First and Third Party in transfer of Trademark rights from the First Party to the Third-Party including filing Application(s) before the Hon'ble High Court of Delhi for reporting this Tripartite MOU and withdrawal of pending litigations qua the Trademark in question.

11. Whereas in connection with the discussions and negotiations concerning the Transaction, the parties involved agree to maintain the confidentiality of all information and materials, whether written, oral or otherwise.

BINDING AGREEMENT

12. The Parties hereto acknowledge the binding nature of this Letter of Intent and agree to be bound by the obligations set forth herein from the Effective Date. This Tripartite MOU, including but not limited to the obligations of confidentiality, shall remain in effect until 31st December 2023. If the Definitive Documents have not been executed by 31st December 2023, then this Tripartite Agreement shall be considered void and the Parties shall each be released of their obligations set forth herein. Notwithstanding the foregoing, the Parties may extend the Date at any time by mutual agreement in writing.

GOVERNING LAW & JURISDICTION

13. If any dispute or differences arises between parties arising out of any of the clauses, the matter shall be referred to a mutually appointed sole arbitrator as per the provisions of The Arbitration and Conciliation Act. The place and seat of Arbitration shall be New Delhi and the Language shall be English.

ENTIRE AGREEMENT

14. This Tripartite MOU shall be the sole instrument of the terms and conditions agreed to among the parties and no amendment thereof shall take effect or be binding on any party unless such amendment(s) is/ are authorized by all and is recorded in writing and signed by all three parties to this MOU.”

4. Defendant 2 has never appeared in these proceedings and his right to file response also stands closed.



5. The plaintiff and Defendant 1 are represented by learned Counsel who undertake on behalf of their respective clients to remain bound by the terms of settlement.
6. The Court has perused the terms of settlement and find them to be lawful and in order.
7. In view thereof, nothing survives for adjudication in the present suit.
8. The suit is accordingly decreed as per the aforesaid terms of settlement by which the parties shall remain bound.
9. The Registry is directed to draw up a decree sheet accordingly.
10. The plaintiff shall be entitled to refund of 50% of the court fees deposited by it, if any.
11. The next date of hearing already fixed in the matter, i.e., 13 February 2024 shall stand cancelled.

C. HARI SHANKAR, J.

DECEMBER 6, 2023

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Click here to check corrigendum, if any