

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

₹. 100



ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

കേരളം केरल KERALA

AT 976168

BRAND LICENSE AGREEMENT

This **BRAND LICENSE AGREEMENT** is entered into on this 1st day of November 2015:

BY AND AMONGST:

KUTTUKARAN TRADING VENTURES, partnership registered under the Indian Partnership Act, 1932, whose registered office is at Kuttukaran Centre, Mamangalam, Palarivattom P.O., Ernakulam, Kerala – 682025, **represented by its Partner, Mr. FRANCIS K. PAUL** S/o late K.P. Paul, aged 67 years, (hereinafter referred to as the "**Licensor**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) **OF THE ONE PART.**

AND

POPULAR VEHICLES AND SERVICES PRIVATE LIMITED, a company incorporated in India under the Companies Act, 1956, having CIN U50102KL1983PTC003741, having its registered office is at Kuttukaran Centre, Mamangalam, Palarivattom P.O., Ernakulam, Kerala – 682025, **represented by its Managing Director, Mr. John K Paul** S/o late K.P. Paul, aged 63 yrs, (hereinafter referred to as the "**Licensee**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) **OF THE OTHERPART;**

(The **Licensor** and the **Licensee** are collectively referred to hereinafter as "**Parties**")

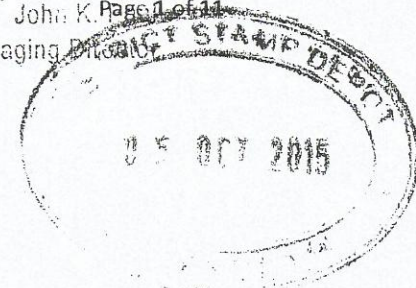
For **KOTTUKARAN TRADING VENTURES,**

For Popular Vehicles & Services Pvt.Ltd.

(Signature)
No: 32456 Date: 8.10.15
Value of Rs. ...
Partner

(Signature)
John K Paul
Managing Director

Popular Vehicles & Services Pvt. Ltd.
Kuttukaran Centre
Mamangalam, Cochin - 682 025



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AT 976169

WHEREAS:

- A. The Licensor is in the business of retail trade of automobile spares and accessories, distribution of industrial consumables and engine rebuilding (together, the "Business"). The Licensor uses the Brand Marks in relation to its Business.
- B. The Licensor is the lawful owner and proprietor of the Brand Marks in India due to long, extensive and exclusive usage and is authorised to license the same.
- C. The Licensee wishes to obtain a non-exclusive and assignable license, for a period of 15 years from the Licensor, to use the Brand Marks and the Licensor has agreed to provide and grant to the Licensee such license on the terms and conditions set out in this Agreement.

NOW, THEREFORE, in consideration of the mutual agreements, covenants, representations and warranties set forth in the Agreement, the Parties hereby agree as follows:

1. Definitions

- 1.1 In this Agreement, (i) capitalised terms defined by inclusion in brackets have the meanings so ascribed; and (ii) the following words and expressions shall have the following meanings:

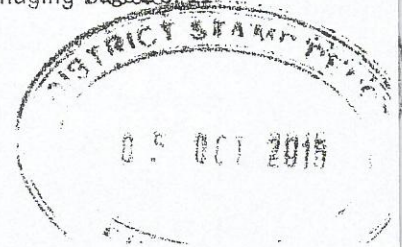
For KUTTUKARAN TRADING VENTURES,

For Popular Vehicles & Services Pvt. Ltd.

No. 32457 Date 8/10/15
Value of Rs. 100
PARTNER

John K. Paul
Managing Director

Popular Vehicles & Services Pvt. Ltd.
Kuttukaran Centre
Mamangalam, Cochin - 682 025



"Agreement" means this Brand License Agreement along with any exhibits hereto, and shall include any mutually agreed modifications or amendments thereto made in writing after the date of execution of this Agreement;

"Effective Date" means the date of execution of the Agreement;

"Party" means and refers to the Licensor and the Licensee individually and **"Parties"** means collectively the Licensor and the Licensee;

"Person" means any individual, sole proprietorship, unincorporated association, unincorporated organisation, body corporate, corporation, company, partnership, unlimited or limited liability company, joint venture, Government Authority or trust or any other entity or organisation;

"Third Party" means any Person not being a Party to this Agreement; and

"Brand Mark/s" means the brand names and brand marks, details whereof are set forth in Exhibit A.

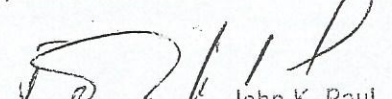
2. Interpretation

- 2.1 The terms referred to in this Agreement shall, unless defined otherwise or inconsistent with the context or meaning thereof, bear the meanings ascribed to them under the relevant statute/legislation.
- 2.2 Words denoting the singular shall include the plural and words denoting any gender shall include all genders.
- 2.3 Headings, subheadings, titles, subtitles to clauses, sub-clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the annexures hereto and shall be ignored in construing the same.
- 2.4 References to days, months and years are to calendar days, calendar months and calendar years, respectively.
- 2.5 Words "directly or indirectly" mean directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and "direct or indirect" have the correlative meanings.
- 2.6 Any reference to "writing" shall include printing, typing, lithography, transmissions by facsimile or in electronic form (including e-mail) and other means of reproducing words in visible form.
- 2.7 The words "include" and "including" are to be construed without limitation.

For KUTTUKARAN TRADING VENTURES,


PARTNER

For Popular Vehicles & Services Pvt. Ltd. Page 3 of 11


John K. Paul
Managing Director

2.8 No provisions shall be interpreted in favour of, or against, any Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof.

2.9 If there is any conflict or inconsistency between a term in the body of this Agreement and a term in any of the schedules or any other document referred to or otherwise incorporated in this Agreement, the term in the body of this Agreement shall take precedence.

3. Grant of License

3.1 The Licensor hereby grants a non-exclusive and assignable license to the Licensee, for a period of 15 years, to use the Brand Marks on a one-time license fee consideration of **INR 53,000,000/- (Indian Rupees Fifty Three Million only)** and the Licensor hereby acknowledges the receipt of such one-time license fee consideration.

3.2 The Licensee and each of its subsidiaries shall be permitted to make full use of the Brand Marks for the purposes of their business during the license period of 15 years.

4. Representations and Warranties

4.1 The Licensor represents that it has full legal capacity, power and authority to enter into and execute this Agreement.

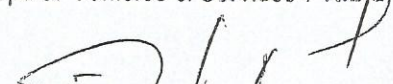
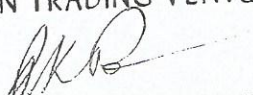
4.2 The Licensor represents that neither the signing nor the delivery of this Agreement, nor the consummation of the transactions contemplated herein, will conflict with or, result in the breach of, or constitute a default under, any of the provisions of any corporate restrictions or any agreement or instrument to which it is party or by which it is bound.

4.3 The Licensor has full rights to use and license the Brand Marks.

4.4 The Licensor represents that, with immediate effect upon execution of this Agreement, the Licensee shall have full, unencumbered and uninhibited right to use the Brand Marks in accordance with this Agreement.

5. Indemnity

In the event that the Licensor ("**Indemnifying Party**") is found to be in breach of any of its representations, warranties, covenants, undertakings or any obligation under the Agreement, the Indemnifying Party shall indemnify, reimburse, defend and hold harmless the other Parties and its directors, officers, employees and agents ("**Indemnified Parties**"), promptly upon demand at any time and from time to time, from and against all damages, losses, costs and expenses (including without limitation, reasonable expenses of investigation and enforcement of this indemnity and reasonable attorneys' fees and disbursements), incurred, suffered or paid by the Indemnified Parties in respect of and against any such breach.



John K. Paul

6. Disputes Resolution

- 6.1 If any dispute, controversy or claim arises out of or in connection with this Agreement, including any question regarding its existence, validity or termination (a "Dispute") the Parties shall use all reasonable endeavours to resolve the matter amicably. If 1 (one) Party gives another Party notice that a Dispute has arisen and the Parties are unable to resolve the Dispute within 30 (thirty) days of service of the notice then the Dispute shall be referred for arbitration under Clause 6.2.
- 6.2 All Disputes, which are unresolved pursuant to Clause 6.1 and which a Party wishes to have resolved, shall be referred upon the application of any Party to and finally settled through arbitration under the Rules laid down by the Indian Council of Arbitration (the "Rules") in force at the date of this Agreement, which Rules are deemed to be incorporated by reference to this Clause. The arbitration shall be conducted through a mutually agreed and appointed sole arbitrator. The language of this arbitration shall be English and any document not in English submitted by any Party shall be accompanied by an English translation. The venue of the arbitration shall be Kochi, India. A written transcript of the proceedings shall be made and furnished to the Parties.
- 6.3 The arbitral tribunal shall have the power to grant any legal or equitable remedy or relief available under law, including injunctive relief (whether interim and/or final) and specific performance and any measures ordered by the arbitral tribunal may be specifically enforced by any court of competent jurisdiction.
- 6.4 The Parties shall equally share the costs of the arbitral tribunal's fees, but shall bear the costs of their own legal counsel engaged for the purposes of the arbitration, subject to the provisions of Clause 6.8.
- 6.5 Any award of the arbitral tribunal pursuant to this Clause 6 shall be in writing and shall be final, conclusive and binding upon the Parties, and the Parties shall be entitled (but not obliged) to enter judgment thereon in any one or more of the highest courts having jurisdiction.
- 6.6 During the course of any arbitration under this Clause 6 except for the matters under dispute, the Parties shall continue to exercise their remaining respective rights and fulfil their remaining respective obligations under this Agreement to the extent they are not related to the dispute.
- 6.7 Each Party shall participate in good faith to reasonably expedite (to the extent practicable) the conduct of any arbitral proceedings commenced under this Agreement.
- 6.8 The arbitral tribunal shall decide on and apportion the costs and reasonable expenses (including reasonable fees of counsel retained by the Parties) incurred in the arbitration.

6.9 The arbitral tribunal shall also have the power to decide on any dispute regarding the validity of this Clause 6. Notwithstanding anything contained in the Rules, in order to facilitate the comprehensive resolution of related disputes, and upon request of any Party to the arbitration proceeding, the arbitral tribunal may, within 90 (ninety) days of its appointment, consolidate the arbitration proceeding with any other arbitration proceeding involving any of the Parties relating to this Agreement. The arbitral tribunal shall not consolidate such arbitrations unless it determines that (a) there are issues of fact or law common to the proceedings, so that a consolidated proceeding would be more efficient than separate proceedings; and (b) no Party would be prejudiced as a result of such consolidation through undue delay or otherwise.

7. Governing Law

This Agreement, including any non-contractual disputes arising thereunder, shall be governed by and construed in accordance with the laws of India.

8. Notices

8.1 Any notice or other communication to be given under or in connection with this Agreement ("Notice") shall be in the English language in writing and signed by or on behalf of the Party giving it and marked for the attention of the relevant Party. A Notice must be delivered personally to the other Party for it to be a valid notice under the provisions of this Clause 8.

8.2 A Notice shall be deemed to have been received at the time of delivery if delivered personally, provided that, if receipt of any Notice occurs after 6.00 p.m. or is not on a Business Day, deemed receipt of the Notice shall be 9.00 a.m. on the next Business Day. References to time in this Clause 8 are to local time in the country of the addressee.

8.3 The addresses for service of Notice are as follows:

Licensor:

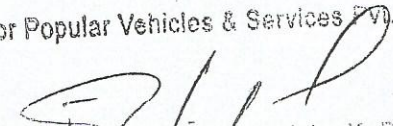
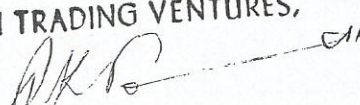
Name : Kuttukaran Trading Ventures
Address : Kuttukaran Centre, Mamangalam, Palarivattom P.O.,
Ernakulam, Kerala – 682025

For the attention of : The Partners

Licensee:

Name : Popular Vehicles and Services Private Limited
Address : Kuttukaran Centre, Mamangalam, Palarivattom P.O.,
Ernakulam, Kerala – 682025

For the attention of : Board of Directors



9. Miscellaneous

9.1 Waiver

9.1.1 To the extent permitted by applicable law: (i) no claim or right arising out of this Agreement or the documents referred to in this Agreement can be discharged by one Party, in whole or in part, by a waiver or renunciation of the claim or right unless in writing signed by the Party or Parties giving the same; (ii) no waiver that may be given by a Party will be applicable except in the specific instance for which it is given; and (iii) no notice to or demand on one Party will be deemed to be a waiver of any obligation of such Party or of the right of the Party giving such notice or demand to take further action without notice or demand as provided in this Agreement or the documents referred to in this Agreement.

9.1.2 The rights and remedies of the Parties hereto are cumulative and not alternative. Except where a specific period for action or inaction is provided herein, neither the failure nor any delay on the part of any Party in exercising any right, power or privilege under this Agreement or the documents referred to in this Agreement shall operate as a waiver thereof, nor shall any waiver on the part of any Party of any such right, power or privilege, nor any single or partial exercise of any such right, power or privilege, preclude any other or further exercise thereof or the exercise of any other such right, power or privilege. The failure of a Party to exercise any right conferred herein within the time required shall cause such right to terminate with respect to the transaction or circumstances giving rise to such right, but not to any such right arising as a result of any other transactions or circumstances.

9.2 Assignment

This Agreement, or any right or interest herein, shall be assignable or transferable by any Party without the prior written consent of the other Parties.

9.3 Amendments

9.3.1 This Agreement may not be amended, modified or supplemented except by a written instrument executed by each of the Parties.

9.3.2 The Licensor acknowledges that the Licensee is not permitted to amend or modify any related party transaction, including this Agreement without the prior written consent of Banyan Tree Growth Capital II, LLC, which is one of the shareholders of the Licensee.

9.3.3 The Licensor further acknowledges that no written instrument executed by the Licensee for any amendment, modification or supplementation of this Agreement shall be valid unless the Licensee also provides to the Licensor a copy of the prior

written consent received from Banyan Tree Growth Capital II, LLC for the specific amendment, modification or supplementation of this Agreement.

9.4 No Partnership

No Party shall act as an agent of the other Party or have any authority to act for or to bind the other Party.

9.5 Reservation of Rights

No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of the Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision. Any waiver or acquiescence by any Party of any breach of any of the provisions of the Agreement shall not be construed as a waiver or acquiescence of any right under or arising out of the Agreement or of the subsequent breach, or acquiescence to or recognition of rights other than as expressly stipulated in the Agreement.

9.6 Independent Rights

Each of the rights of the Parties are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise. Provided that where different rights are created as a result of or on account of a single cause of action, where a Party has achieved complete remedy by pursuing one course of action, such Party shall not be entitled to pursue other causes of action to seek further remedies for the same cause of action.

9.7 Specific Performance

The Parties agree that damages may not be an adequate remedy and that each Party shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the other Parties from committing any violation or enforce the performance of the covenants, representations and obligations contained in this Agreement.

9.8 Entire Agreement

This Agreement constitutes the entire agreement of the Parties relating to the subject matter hereof and supersedes any and all prior agreements, including letters of intent and term sheets, either oral or in writing, between the Parties with respect to the subject matter herein.

9.9 Partial Invalidity

If any provision of this Agreement or the application thereof to any Person or circumstance shall be invalid or unenforceable to any extent for any reason including by reason of any law, the remainder of this Agreement and the application of such provision

to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by Law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the invalid and unenforceable provision.

9.10 Counterparts

This Agreement may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed an original but all of which together shall constitute one and the same instrument and any Party may execute this Agreement by signing any one or more of such originals or counterparts. The delivery of signed counterparts by facsimile transmission or electronic mail in "portable document format" (".pdf") shall be as effective as signing and delivering the counterpart in person.

9.11 Further Assurances

The Parties shall promptly and duly execute and deliver all such further instruments and documents, and do or procure to be done all such acts or things, as may be reasonably deemed necessary or desirable in obtaining the full benefits of this Agreement.

9.12 Costs and Expenses

Each of the Parties shall bear their own legal costs, disbursements charges and expenses incurred in and about the negotiation, preparation and execution of this Agreement and any other document executed in connection with this Agreement, provided however that all stamp duty payable in relation to this Agreement and any other document executed in connection with this Agreement shall be borne by the Licensor.

9.13 Survival

The termination of this Agreement shall in no event terminate or prejudice: (i) any right or obligation arising out of or accruing under this Agreement attributable to events or circumstances occurring prior to such termination; (ii) any provision which by its nature is intended to survive termination.

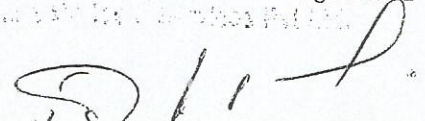
IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of
For KUTTUKARAN TRADING VENTURES

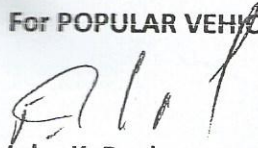


Francis K. Paul.

Partner and Authorised Representative of Kuttukaran Trading Ventures



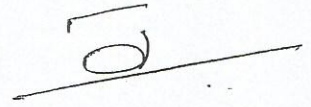
Signed and delivered for and on behalf of
For **POPULAR VEHICLES AND SERVICES PRIVATE LIMITED**

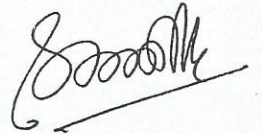

John K. Paul
Managing Director



WITNESSES

1. M. a. Sajjan
Popular Automobiles, Mamangalam
Kochi-25.
2. Subendranadhan TVD
Popular Vehicles Services Pvt Ltd,
Mamangalam, Kochi-25





Signed and delivered for and on behalf of
For **KUTTUKARAN TRADING VENTURES**


Francis K. Paul.

Partner and Authorised Representative of Kuttukaran Trading Ventures



Signed and delivered for and on behalf of
For **POPULAR VEHICLES AND SERVICES PRIVATE LIMITED**

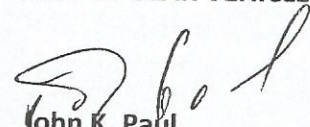



John K. Paul
Managing Director



Exhibit- A

NO.	BRAND NAME/ MARK
1.	Kuttukaran Group
2.	Kuttukaran
3.	Popular
4.	POPULAR
5.	
6.	

Signed and delivered for and on behalf of

For **KUTTUKARAN TRADING VENTURES**



Francis K. Paul.

Partner and Authorised Representative



Signed and delivered for and on behalf of

For **POPULAR VEHICLES AND SERVICES PRIVATE LIMITED**



John K. Paul

Managing Director

