



**Government of Karnataka**

25. 100

## e-Stamp

Certificate No.	: IN-KA60165701858188R
Certificate Issued Date	: 24-Jul-2019 03:47 PM
Account Reference	: NONACC (FI)/ kacrsfl08/ INDI
Unique Doc. Reference	: SUBIN-KAKACRSFL0845722
Purchased by	: HARINI NARAYANSWAMY
Description of Document	: Article 12 Bond
Description	: ARBITRATION JUDGEMENT
Consideration Price (Rs.)	: 0 (Zero)
First Party	: HARINI NARAYANSWAMY
Second Party	: NA
Stamp Duty Paid By	: HARINI NARAYANSWAMY
Stamp Duty Amount (Rs.)	: 100 (One Hundred only)

सत्यमेव जयते

Please write or type below this line

**BEFORE THE NATIONAL INTERNET EXCHANGE OF INDIA  
ARBITRATION AWARD**

**INDRP CASE NO. 1177**

CFA INSTITUTE

### Complainant

**Versus.**

**RESHU ANAND SINGH /**  
**CFA ACADEMY OF CAREER DEVELOPMENT**

Respondent

**Statutory Alert:**

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Hanini Narayannan



**BEFORE THE NATIONAL INTERNET EXCHANGE OF INDIA**

**ARBITRATION AWARD**

**INDRP CASE NO. 1177**

**CFA INSTITUTE  
915 East High Street  
Charlottesville  
VA 22902  
United States of America**

**Complainant**

**Versus.**

**Reshu Anand Singh  
CFA Academy of Career Development  
C 2-28 Basement Sector 52  
Noida  
Uttar Pradesh  
India**

**Respondent**

**1. The Parties**

The Complainant is CFA Institute of Charlottesville USA, represented in these proceedings by K & S Partners of Gurgaon, India. The Respondent is Reshu Anand Singh / CFA Academy of Career Development of Noida India self-represented.

**2. The Domain name, Registrar and Policy**

The present arbitration proceeding pertains to a dispute regarding the domain name <cfaacademy.co.in> (hereinafter referred to as disputed domain name). The registrar for the disputed domain name is Net 4 India Limited. The disputed domain name was registered on November 17, 2016. The Arbitration proceedings are conducted in accordance with the Arbitration and Conciliation Act of 1996 (India), the .IN Domain Name Dispute Resolution Policy (the "INDRP Policy" or "Policy"), and the INDRP Rules of Procedure (the "Rules").

*Harini Narayanan*

### 3. Procedural History

The sole arbitrator appointed in the case is Mrs. Harini Narayanswamy. The Arbitrator has submitted the Statement of Acceptance and Declaration of Impartiality and Independence, in compliance with the Rules. The Arbitrator received the Complaint and the electronic copy of the case documents from the .IN registry on November 22, 2019 and the printed copy of the documents by courier on November 25, 2019. On November 25, 2019 the Arbitrator transmitted by email a notification of commencement of the arbitration proceedings to the Respondent under the INDRP Rules. Copies of the said notification were sent to other interested parties to the dispute. The Respondent filed the Response by email on December 9 2019, the Complainant filed a rejoinder to the Response on December 20, 2019. The Respondent was given time till January 1, 2020 to reply to the rejoinder, but no reply was received from Respondent.

### 3. Factual Background

The Complainant is an organization that develops and administers certification programs for investment professionals. The Complainant offers its services under the trademarks CHARTERED FINANCIAL ANALYST, CFA INSTITUTE and CFA. The Complainant has trademark registrations for the said marks in multiple classes in several jurisdictions including India. Given here is a list of the Complainant's Indian trademark registrations:

Trademark	Registration Number	Application Date	Class	Status
CHARTERED FINANCIAL ANALYST	791234	12 February 1998	16	Registered
CFA	791235	12 February 1998	9	Registered
CFA	791236	12 February 1998	16	Registered

*Harini Narayanswamy*

CHARTERED FINANCIAL ANALYST	791237	12 February 1998	9	Registered
CHARTERED FINANCIAL ANALYST	1237946	18 September 2003	99	Registered
CFA	1237947	18 September 2003	99	Registered
CFA INSTITUTE (Device)	2301021	16 March 2012	99	Registered
CFA INSTITUTE	2351464	21 June 2012	99	Registered
CFA	2680697	17 February 2014	99	Registered
CHARTERED FINANCIAL ANALYST	2680699	17 February 2014	99	Registered
CFA	2680700	17 February 2014	99	Registered

The Respondent, Reshu Anand Singh / CFA Academy of Career Development registered the disputed domain name <cfaacademy.co.in> on November 17, 2016. The Respondent operates a website from the disputed domain name and currently uses it in connection with a business that offers educational services.

## **The Parties Contentions**

### **The Complainant**

The Complainant states that it is a non-stock corporation that was established to serve as a global membership organization of financial analysts, portfolio and investment managers and investment professionals. The Complainant is the successor-in-title and interest to the

*Hanin Narayana*



Institute of Chartered Financial Analysts (ICFA) founded in the year 1959 by the Financial Analysts Federation (FAF) incorporated in 1962 in Charlottesville with the objective of developing and administering a certification program for investment professionals. The Complainant's course including its curriculum, syllabus etc. for grant of the CFA designation is a self-study graduate level program that is divided into three levels of exams. Passing these exams is one step to becoming a CFA charter holder.

The Complainant states Financial Analysts Programs established in 1986 changed its name to Association for Investment Management and research (AIMR) in 1990 and in 1990 ICFA and FAF combined and became subsidiaries of the Complainant. The Complainant states it has entered into a co-operative operating agreement with ICFA and FAF, where the Complainant was granted the exclusive license to administer the CFA program worldwide including India. With effect from June 1 1999, ICFA merged with the Complainant and all properties owned by ICFA or proceedings pending by or against ICFA were transferred to and vested in the Complainant. With effect from May 2004, the Complainant underwent a further change of name to "CFA Institute" which is its current name.

The Complainant states that it holds all the rights, benefits and interests in connection with and arising out of the CFA Program, including the CFA Institute marks and other intellectual property rights associated with the CFA designation and CFA Program.

The Complainant, based on its submissions, requests for the remedy of transfer of the disputed domain name on the grounds that: (i) the disputed domain name is identical or confusingly similar to the trademark in which the Complainant has rights (ii) The Respondent has no rights or legitimate interests in respect of the disputed domain name and (iii) The disputed domain name has been registered or is being used in bad faith by the Respondent.

### **Respondent**

The Respondent in its Response sent by email dated December 9, 2019, identifies itself as a tuition center based in Noida, India and is in the business of providing educational services under the name CFA Academy of Career Development. The Respondent asserts that there is no basis for the present Complaint as the disputed domain name was purchased from the

*Hanvi Narayana*

available names, and in acquiring the disputed domain name, there was no intention on the part of the Respondent to harm the reputation and the business of the Complainant.

The Respondent states that at the time of purchase of the disputed domain name they were not aware of the CFA trademark. The Respondent further argues that many domain names are still available with several registrars that contain the term CFA. The Respondent argues that its website contains no course or program related to CFA Institute and further argues that the home page of the website displays the Respondent's name as: "Courses for All Academy of Career Development" and points out that no confusion could arise because the target customers are different.

The Respondent argues further that a Google search for the key words "CFA Course", returns results where the Respondent does not appear, however the Respondent comes under the tuition and coaching category related to B.Tech Engineering Diploma, MCA, BCA, BSc. CBSE. The Respondent also states that its tuition center is based only in Noida and does not have a presence in any other cities.

The Respondent alleges that the CFA acronym designation in the disputed domain name stands for "Courses For All" and this is clearly reflected on its website. The Respondent argues that similarly the CFA acronym of the Complainant stands for Chartered Financial Analysts in the Complainant's domain name <cfainstitute.org>. The Respondent requests for the dismissal of the Complaint which it alleges was filed to disturb its business, as it has no connection with the CFA Institute or its courses.

### **The Complainant's Rejoinder**

The Complainant in its rejoinder to the Respondent's Response states that it is the exclusive proprietor of numerous CFA formative marks and that its earliest registration in India dates back to February 12, 1998 claiming use since August 31, 1981. The Complainant registered the domain name <cfainstitute.org> on January 27, 2004 and the domain name <cfasociety.org> which is used by the Complainant to host its websites. The Complainant states that the High Court of Delhi vide its order dated August 4, 2006 has recognized that CFA and CHARTERED FINANCIAL ANALYST are distinctive marks that have acquired secondary meaning.

*Havini Narayana*



The Complainant argues that the term “academy” is a term associated with the words “institute / institution” and use of “academy” with its mark would cause confusion among customers. The Complainant submits that it has no connection with the Respondent and has not authorized the Respondent to use its mark. The adoption and use of the CFA mark by the Respondent is dishonest adds the Complainant and that the Respondent has used the term “cfaacademy” for the disputed domain name and not CFAACD, the acronym FOR COURSES FOR ALL ACADEMY OF CAREER DEVELOPMENT.

The Complainant asserts that Respondent being in the field of education ought to have been aware of the Complainant’s internationally acclaimed certification program and its rights in the CFA mark. The Complainant rebuts the Respondent’s argument that the disputed domain name was registered due to its availability and the availability of several domain names with “CFA”, does not justify adopting a domain name that infringes others trademark rights. The Complainant adds that Indian courts have protected abbreviation of marks and has cited several examples of such cases and requests for transfer of the disputed domain name.

#### **4. Discussion and Findings**

Under the INDRP Policy, the Complainant has to establish the following three elements to obtain the remedy of transfer of the disputed domain name:

- (i) The disputed domain name is identical or confusingly similar to a name, trademark or service mark in which the Complainant has rights, and
- (ii) The Respondent lacks rights or legitimate interests in respect of the disputed domain name; and
- (iii) The disputed domain name has been registered or is being used in bad faith.

#### **Identical or Confusingly Similar**

The first element requires the Complainant to prove that the disputed domain name is identical or confusingly similar to a mark in which the Complainant has rights.

*Havini Narayann*

The Complainant has submitted evidence of its trademark registrations both in India and internationally for the CFA mark and has accordingly established its rights in the mark. The Complainant's Indian trademark registrations include trademark registration for the CFA mark bearing number 2680700 in class 99, dated February 17, 2014, CFA mark bearing number 2680697 in class 16, dated February 17, 2014, CFA mark bearing number 1237947 in class 99, dated September 18, 2003 and the CFA mark bearing number 791236 in class 16 dated February 12, 1998.

The disputed domain name contains the CFA mark with the term "Academy". The Complainant has provided evidence of reputation, goodwill and fame associated with its mark due to extensive use in India and internationally. The Complainant has also argued that the term "academy" is synonymous with the terms "institute" or "institution" and is therefore confusingly similar to the Complainant's mark.

It is well established that addition of generic terms to a well-known trademark does not prevent a finding of confusing similarity between the disputed domain name and the mark. The disputed domain name is accordingly found to be confusingly similar to the Complainant's mark. The Complainant has successfully fulfilled the first element under paragraph 4 of the Policy.

### **Rights and Legitimate Interests**

The second element requires the Complainant to put forward a *prima facie* case that the Respondent lacks rights or legitimate interests in the disputed domain name. The onus of proving rights or legitimate interest in the disputed domain name lies on the Respondent, but the Complainant has to put forward a *prima facie* case, to prevail under the second element.

The Complainant has argued that the Respondent lacks rights or legitimate interests in the disputed domain name. Under the INDRP Policy, a respondent can demonstrate legitimate interests in the disputed domain name if there are circumstances that show (i) that before notice of the dispute, the respondent had used or made demonstrable preparations to use the domain name in connection with a *bona fide* offering of goods or services or (ii) the respondent (as an individual, business organization) has been commonly known by the

*Havini Narayana*



domain name, or (iii) The respondent is making legitimate, non-commercial or fair use of the domain name without intent for commercial gain.

The question of the Respondent's rights or legitimate interests in the disputed domain name is based on the analysis of the facts and circumstances of the case. Such facts include among others, the distinctiveness and fame associated with the Complainant's mark and the fact that the Respondent has registered the disputed domain name after a considerable time of the Complainant having established its rights the CFA mark.

From the material on record, the Respondent's website displays the acronym CFAACD, which as per the Respondent in its Response, is the short form of the moniker COURSES FOR ALL ACADEMY OF CAREER DEVELOPMENT. The Respondent's business name mentioned in the domain name registration records is "CFA", which it does not correspond to its name on its website. The content on the Respondent's website indicates that the Respondent is offering educational services such as tuition and coaching classes under the disputed domain name. The Respondent has argued that it does not offer the Complainant's CFA courses and that its target audience is different. Such an argument does not provide a convincing defense for the Respondent's use of the CFA mark. The Complainant has provided sufficient evidence of its CFA mark being distinctive of the Complainant's organization. The Complainant has also provided evidence of its prior adoption and extensive use of its mark internationally. The use of the CFA mark by the Respondent in the disputed domain name under these circumstances, does not support a finding of the Respondent rights or legitimate interests in the disputed domain name.

In the light of these facts and circumstances, the Respondent is apparently using the CFA mark to attract customers based on the fame and reputation associated with the mark, which does not constitute legitimate use or fair use of the mark. The Respondent has not placed a disclaimer on the website disclosing that the Complainant is the owner of the CFA trademark, or conversely that Respondent is not the owner of the mark. Use of the Complainant's mark in this manner, where the Respondent has used the mark as part of the disputed domain name, without any disclosure or a disclaimer on the website stating who is the real owner of the trademark, would mislead the public. If a person looking the Complainant reaches the Respondent's website, he has been misled due to the use of the mark in the disputed domain name. The Respondent's use of the CFA mark is evidently to attract persons based on the

*Hanin Narayana*

Complainant's mark and such use of the mark by the Respondent can be termed "bait-and-switch", where the mark is used to bait customers, and then customers are offered other educational services that have no relation to the Complainant or its mark, which is not legitimate use of the mark.

Fame and goodwill associated with a well-known mark such as the CFA mark in the present case to attract customers to the Respondent's online location amounts to the mark being used in a manner to derive mileage from the famous mark that has no connection with the Complainant and to make improper commercial gains, which is recognized as infringing use. See *Blue Star Limited Vs. Srinivas B*, INDRP Case No. 1089 (<bluestar-service-center.in>), where use of the BLUE STAR mark by the respondent in that case, was found to be infringing use because the mark was used to attract customers for providing various other services. Under the circumstance discussed in the present case, the use of the Complainant's mark by the Respondent in the present case is clearly to attract Internet traffic due to the reputation associated with the CFA mark. Such misleading use based on the fame associated with the mark, under the circumstances discussed, does not qualify as legitimate use by the Respondent and does not give the Respondent rights to use the mark.

It is found that the Complainant has made a *prima facie* case that the Respondent lacks rights and legitimate interests in the disputed domain name. The second requirement under paragraph 4 of the Policy has been met by the Complainant.

### **Bad Faith**

The third element of Policy requires the Complainant to establish the disputed domain name was registered in bad faith or is being used in bad faith.

The evidence on record clearly establishes the Complainant's prior adoption, extensive and continuous use of the CFA mark. The disputed domain name, has been registered in 2016, whereas the record shows the registration of the CFA mark in India dates back to February 12, 1998 claiming use since August 31, 1981, which is more than thirty years of prior use by the Complainant. In the previous section, the Respondent was found to have no rights or legitimate interests in the disputed domain name. It was furthermore discussed, that the circumstances and evidence showed the Respondent has used the CFA mark in the disputed

*Hanvi Narayan*



domain name to mislead and attract users based on the fame and goodwill associated with the mark and to promote its educational services that are admittedly not connected with the Complainant.

It is well established under the Policy, that the registration of a domain name with the intention of deriving mileage from a well-known mark and creating confusion in the mind of Internet users and to attract Internet traffic based on the reputation associated with another's trademark is considered bad faith registration and use under the Policy. See *Dell Inc. v. Jitendra Diwakar*, INDRP Case No.1096 (<delllaptopservicecenter.in>) where the respondent in that case admitted to running a business of repairing out-of-warranty laptops for several brands such as DELL, LENOVO and HP and it was found that the use of the DELL mark was misleading use of another's trademark in the domain name <delllaptopservicecenter.in> and use in bad faith. Similarly, in the present case the Arbitrator finds that the use of the mark by the Respondent attracts customers based on the Complainant's mark, and customers and Internet users are misled by the use of the trademark CFA by the Respondent in the disputed domain name website to which the disputed domain name resolves.

Cybersquatting is a term that is used to describe deliberate, bad faith, abusive registration of a domain name in violation of rights in a trademark with the intention of attempting to derive unfair mileage by use of a third party's trademark. The registration and use of the disputed domain name by the Respondent here falls squarely under such abusive use of the mark and is recognized as bad faith registration and use of the disputed domain name under the Policy.

In the light of all that has been discussed, the Arbitrator finds that the Respondent has registered and is using the disputed domain name in bad faith. Accordingly, it is found that the Complainant has established the third element under paragraph 4 of the Policy.

*Hansu Narayana*

## **Decision**

It is ordered that the disputed domain name <cfaacademy.co.in> be transferred to the Complainant.



**Harini Narāyanswamy**

**Arbitrator**

**Date: January 20, 2020**