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BEFORE THE SOLE ARBITRATOR AT NIXI

TMT. M. SHIRIJHA, B.Sc., M.L.

INDRP CASE NO: 2164

THE TWENTY FIRST DAY OF OCTOBER 2026

In the Matter of an Arbitral Dispute under the .IN Domain Name Dispute Resolution Policy (INDRP)disputed Domain Name 'equivison.in'

EquiVision Consulting Private Limited,
Through its Director / Authorized Signatory: Nikhil Singh Gangwar,
Office at: 149, Mega Dream Homes, Karamchari Nagar,
9, Bohit, Bareilly, Uttar Pradesh – 243502

. ... COMPLAINANT

Vs-

1. Beacon Capital Advisors Private Limited,
Office at: 5W, 5th Floor, The Metropolitan, Block E,
Bandra Kurla Complex, Bandra East,
Mumbai, Maharashtra – 400051.

M.SHIRIJHA B.SC., M.L.
STS Law Associates
2/669A, River View Enclave, First Main Road,
Manapakkam, Chennai - 600 125.

2. Mr. Pratapsingh Nathani,

Residing at: F801, Jay Balaji CHS, Plot 26,

Sector 6, Nerul, Mumbai, Maharashtra – 400051 ... RESPONDANTS

AWARD PASSED UNDER THE INDRP RULES OF PROCEDURE

AND THE ARBITRATION AND CONCILIATION ACT, 1996

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I. PARTIES TO THE ARBITRATION

1. THE COMPLAINANT:

The Complainant is EquiVision Consulting Private Limited, acting through its Director/Authorized Signatory, Mr. Nikhil Singh Gangwar having its Office at 149, Mega

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Dream Homes, Karamchari Nagar, 9, Bohit, Bareilly, Uttar Pradesh – 243502. email: nikhilgangwar81@gmail.com.

2. RESPONDENT NO. 1:

M/s. Beacon Capital Advisors Private Limited, a corporate financial services firm holding its corporate office at 5W, 5th Floor, The Metropolitan, Block E, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra – 400051. email: divyanshuverma.global@gmail.com.

3. RESPONDENT NO. 2:

Mr. Pratapsingh Nathani, residing at F801, Jay Balaji CHS, Plot 26, Sector 6, Nerul, Mumbai, Maharashtra – 400051 is the listed registrant of the disputed domain name. E-mail: pratapnathani@gmail.com.

II. APPLICABLE LAW AND JURISDICTION

The .IN Domain Name Dispute Resolution Policy

The present arbitration proceeding is under and in accordance with the .IN Domain Name Dispute Resolution Policy (the Policy) which was adopted by the National Internet Exchange of India (NIXI) and sets out the legal framework for resolution of disputes between a domain name registrant and a Complainant arising out of the registration and use of an .IN Domain Name. By registering the domain name 'equivision.in' with the NIXI accredited Registrar, the Respondent has agreed to the resolution of disputes under the .IN Dispute Resolution Policy and Rules framed thereunder. The Policy and the .IN Domain Name Dispute Resolution Rules of Procedure posted 2020 (the Rules) were approved by NIXI in accordance with the Arbitration and Conciliation Act, 1996.

III. FILING OF THE COMPLAINT & TRIBUNAL CONSTITUTION

1.The Complainant submitted a formal statement of complaint to the .IN Registry seeking an arbitral remedy for the unauthorized registration of the domain name 'equivision.in'. Following standard verification, the .IN Registry requested the formal consent of *Tmt. M. Shirijha*, an empaneled Dispute Resolution Arbitrator under Rule 5(a), to adjudicate the dispute.

2. On 17th August 2026, upon receipt of consent, this Arbitral Tribunal consisting of Tmt. M. Shirijha as the Sole Arbitrator was formally constituted under Rule 5(b). On 27th August 2026, following preliminary administrative reviews, NIXI instructed the Complainant to amend specific details within the text of the pleadings. The Complainant complied, filing an Amended Complaint on 2nd September 2026. On 15th September 2026, having satisfied all documentary requirements, this Tribunal

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issued the formal Notice of Arbitration under Rule 5(c) to all parties, initiating the dynamic timeframe for the arbitral process.

3. No structural or jurisdictional challenges have been made against the validity, assembly, or standing of this Arbitral Tribunal.

IV. THE DISPUTED DOMAIN NAME, REGISTRAR & REGISTRANT

1.The core data concerning the contested asset, extracted directly from the official database maintained by the .IN Registry, is detailed below:

- Contested Domain Name ... equivision.in
- Accredited Registrar .....GoDaddy.com, LLC (IANA ID 146)
- Registrar Abuse Email .....abuse@godaddy.com
- Date of Registration ..... 12th September 2024

V. PROCEDURAL HISTORY

1. Following the Issuance of the Notice of Arbitration on 15th September 2026, the Complainant submitted verified proof of service onto the Respondent No. 2 on 16th September 2026. While separate service documentation for Respondent No. 1 lacked direct delivery receipts, the formal Written Objections submitted by Respondent No. 2 explicitly stated they were filed on behalf of Respondent No. 1. Consequently, this Tribunal ruled that actual notice was successfully achieved across both corporate and individual capacities under Rule 2(a).

2. Upon receipt of the Respondents' structural objections, the Complainant exercised its procedural right to reply, filing a comprehensive Rejoinder before this Tribunal on 7th October 2026.

VI. COMPLAINANT'S CONTENTIONS

The Complainant prays for the transfer of the disputed domain name based on the following assertions:

1. The Complainant is the prior lawful adopter, operator, and owner of the trademark, corporate name, and financial services brand "EQUIVISION". The Complainant possesses clear priority rights through its core trademark, registered on 17th September 2023. This asset went into immediate active commercial use via Goods and Services Tax (GST) registration on 11th October 2023, followed by continuous, documented client invoices beginning 25th October 2023. The disputed domain 'equivision.in' is identical to the Complainant's protected name, modifying it solely

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through a top-level country code suffix (.in) which carries no distinct intellectual property value. The Respondents maintain no commercial affiliations, operational licenses, or explicit permissions to adapt, display, or register any variations of the "EQUIVISION" trademark or commercial identity. The domain registration was undertaken in bad faith. The Complainant points out that Respondent No. 1 is an active, SEBI-registered corporate entity operating directly within the same financial research and advisory market space. The website deployed at 'equivision.in' actively mirrored the brand logic and business parameters of the Complainant while using an unmapped trading brand not disclosed to SEBI or the BSE, generating clear consumer confusion.

2. The Complainant has a legal, vested and common law right to the exclusive use of its trade marks in India. The Complainant has a further right to restrain the use of the same, a deceptive or an identical trade mark through the process of law being infringement and passing off of its rights. Any use of an identical and/or deceptively similar trade mark by any other person without the Complainant's permission amounts to infringement and passing off of the Complainant's trade mark and the services thereunder, and constitutes civil and criminal offences under the applicable Indian laws. Hence the adoption and use of a mark by a third-party, which is similar and/or identical to the Complainant's trade mark, will lead to confusion and/or deception amongst the relevant class of consumers and the members of the trade. The same is bound to create confusion and deception in the minds of the consumers and public leading them to falsely believe that they have trade connections or affiliations with the Complainant. This would thus lead to the dilution of the Complainant's distinctive trade mark. The Respondent has registered the domain name equivision.in which incorporates the Complainant's registered and reputed mark entirelyAs the Complainant already owns and operates the domain name www. equivision.co.in, the impugned domain name would inevitably confuse and deceive the consumers and the members of the trade and public that the impugned domain name also belongs to the Complainant in India, which is not true. The impugned domain name is clearly registered and parked to capitalize on the Complainant's enormous reputation and goodwill in the "EQUIVISION" trade mark and trading style and The Respondent is using the impugned domain name to intentionally make commercial gains as the impugned domain name is also used in respect of a hotel situated in India which leaves no doubt that the Respondent is using the identical domain name offering identical services to mislead viewers and consumers looking for the Complainant's VENETIAN hotel. Hence this Complaint.

VII. CONTENTIONS OF THE RESPONDENTS IN BRIEF:

The Respondents contest the Complainant's assertions based on the following

I. FUNDAMENTALLY MISCONCEIVED PREMISE OF THE COMPLAINT The present Complaint proceeds on a fundamentally misconceived premise that the

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Complainant's alleged prior use of the expression "EQUIVISION" is sufficient to establish that the Disputed Domain Name was registered or used in bad faith. The Complainant seeks to attribute knowledge, dishonest intention, and commercial targeting to the Respondent solely on the basis of speculative assumptions drawn from name similarities. Such an approach is legally untenable and unsupported by any cogent evidence demonstrating that the Respondent was aware of the Complainant's trademark, or intended to mislead the public, impersonate the Complainant, or divert its clientele.

II. INDEPENDENT BONA FIDE ADOPTION AND COMMERCIAL JUSTIFICATION

The Respondent's adoption of the expression "EQUIVISION" was an independent, bona fide commercial branding decision arising entirely from its own business requirements. The term was independently conceived during an internal branding exercise proposed by Ms. Leelavati Shetty, Director of Beacon Capital Advisors Private Limited. The composite expression was chosen for its analytical relevance: "EQUI" conveying an association with equity and balance, and "VISION" representing insight and perspective. On the registration date of September 12, 2024, the Respondent had no actual or constructive knowledge of the Complainant, its domain (equivision.co.in), or its presence on the Smallcase platform.

III. CONTEMPORANEOUS CONDUCT AND LEGITIMATE COMMERCIAL USE

The Respondent's conduct immediately following the registration of the Disputed Domain Name is wholly inconsistent with the theory of speculative registration or bad faith passive holding. The Disputed Domain Name was registered on September 12, 2024, for an identified commercial initiative; website development commenced on September 20, 2024, and the site became fully operational on September 30, 2024. This swift sequence of deployment is objectively verified by hosting records and GitHub commit histories. This active development demonstrates an immediate, commercially directed use of the domain, rather than an intent to block or extract cyber-squatting consideration from the Complainant.

IV. INSUFFICIENCY OF EVIDENCE AND FAILURE TO PROVE TARGETING

The regulatory documentation, invoices, and compliance audits relied upon by the Complainant fail to advance its case, as they do not establish any legal link or connection between the parties. While the Complainant's documents may establish its own prior market presence, they fail to prove that the Respondent had knowledge of those activities at the time of registration. The Complainant cannot retrospectively impute its market identity or state of mind onto the Respondent. In the absence of direct communications, transactions, or targeting activities, the mere assertion of commonality between the expressions does not discharge the Complainant's burden of proof.

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V. DISTINCT CORPORATE IDENTITY AND GENUINE BUSINESS SERVICES

The expression "EQUIVISION" was adopted and used purely as a commercial brand vertical under Beacon Capital Advisors Private Limited, and not as a separate legal entity designed to impersonate EquiVision Consulting Private Limited. All website disclosures, corporate details, CIN, SEBI registration particulars, and BSE enlistments displayed were transparently those of Beacon Capital Advisors Private Limited. The Respondent never represented that its brand was authorised, sponsored, or endorsed by the Complainant; rather, the name was supported by active, tangible steps in providing genuine equity research, entity and sectoral analysis, IPO reports, and corporate consultancy services. .Consequently they pray tp Dismiss the Complaint and Uphold the Respondent's right to retain and use the Disputed Domain Name.

VIII. The Rejoinder filed by the Complainant in brief is as follows:

The Complainant's Claim of Targetted Misdirection

The Complainant states that the Respondent engaged in bad-faith domain squatting and deliberate brand targeting by registering *equivision.in* on 12 September 2024, nearly a year after the Complainant established *equivision.co.in*. Because both entities operate within the same SEBI-regulated financial services sector, the Complainant argues that the Respondent had the industry means and opportunity to be aware of their market presence. They assert that the Respondent used a near-identical name, visual style, and business description—backed by a trade name not formally disclosed to SEBI or BSE—to actively mislead retail investors and exploit the Complainant's established reputation.

IX.DISCUSSIONS AND FINDINGS:

To establish a valid claim under Paragraph 4 of the INDRP Policy, the Complainant must satisfy three cumulative elements. The Tribunal assesses each component below:

A. Identity or Confusing Similarity

1. The Complainant has produced evidence to show prior common law use, active market operations, and established corporate priority regarding the trademark and commercial trade name "EQUIVISION".

2. It is needless to say that the disputed domain name 'equivision.in' has difference with the Complainant's protected trademark, except the domain extension ",in". Longstanding arbitral precedent under both INDRP and UDRP frameworks dictates that appending a generic country-code top-level domain (ccTLD) extension fails to alleviate confusing similarity when the underlying mark is copied completely. Notably, In *Dell Inc. v. George Dell (WIPO D2004-0512)* and *Kenneth Cole Productions v. Viswas*

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Infomedia (INDRP/093) confirm that generic tags such as ".in" or ".co.in" are functional registry requirements and must be set aside during identity evaluation.

Accordingly, this Tribunal rules that the disputed asset is identical and confusingly similar to the Complainant's mark. The first element under Paragraph 4(a) is decided in favor of the Complainant.

B. Rights or Legitimate Interests:

1. The Complainant has contended that they have not assigned any operational rights or licenses to the Respondents to use their Trademark EQUIVISION.

2. On the other hand, The Respondent categorically denies all claims of prior knowledge, targeting, or consumer deception, stating the name was independently conceived during internal branding discussions for a new vertical under **Beacon Capital Advisors Private Limited**. To disprove the accusation of speculative domain blocking, the Respondent presents objective GitHub commit histories and hosting logs demonstrating that a fully operational financial research website was actively coded and deployed within 18 days of registration. Displaying their own genuine SEBI credentials transparently, the Respondent maintains they have developed independent corporate goodwill and formally refuses to transfer the domain without a negotiated contract that financially compensates them for their infrastructure investments. The Respondents argue independent creation via Ms. Leelavati Shetty in her capacity as a Director and have filed documents in support of their claim. However a perusal of the said documents shows that the certified Ministry of Corporate Affairs (MCA) records indicate Ms. Shetty was appointed to the Board of Directors on 30th January 2025. This date is more than four months *after* the domain was registered and deployed online. Furthermore, the Respondents failed to offer any internal corporate records pre-dating the registration date of 12th September 2024. Every log, WhatsApp thread, and GitHub commit submitted post-dates the acquisition. It is needless to state here that A defensive stance built entirely on post-facto execution cannot create retrospective legitimate interest against a prior market participant.

Consequently, this Tribunal holds that the Respondents do not possess legitimate rights or interests and consequently The requirements of Paragraph 4(b) are satisfied in favor of the Complainant.

C. Registration and Use in Bad Faith :

1. Under the Policy Bad faith is established if a domain is registered primarily to disrupt a competitor's business or intentionally attract web traffic by creating market confusion regarding source or affiliation.

2. It is an admitted fact of both the parties, that they operate inside the specialized domain of financial analysis and investment consultancy in India.

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Respondent No. 1 is an active, SEBI-Registered Research Analyst. Given these professional configurations, it is highly improbable that the Respondents lacked awareness of a direct competitor operating in the same digital segment under the name 'equivision.co.in'. Hence the contention of the Respondents in this regard is rejected.

3. The Evidence placed before the Tribunal shows that the Trademark EQUIVISION of the Complainant is registered much earlier to that of the disputed domain name and by launching an unmapped investment platform under an identical brand name while displaying their genuine SEBI registration numbers, the Respondents certainly would have created an immediate risk for public investors, who could easily mistake the platform for an arm of the Complainant's firm.

4. Arbitral jurisprudence confirms that selecting an identical name within the exact same narrow industry vertical creates a strong presumption of opportunistic targeting (*Viron Corporation v. Prahlad S., INDRP/1535*). It is pertinent to note here that the Respondents' attempt to condition the settlement of the domain upon the removal of regulatory complaints further underscores an extractive, bad-faith positioning.

Therefore, this Tribunal rules that the domain name was registered and used in bad faith. The third element under Paragraph 4(c) is satisfied in favor of the Complainant.

X. FINAL DISPOSITION & ORDER

Based upon the comprehensive evidence, pleadings, and legal findings recorded above, this Arbitral Tribunal concludes that the Complainant has successfully satisfied all mandatory elements detailed under Paragraph 4 of the Policy:

1.The disputed domain name 'equivision.in' is identical and confusingly similar to the Complainant's priority corporate name and trademark "EQUIVISION".

2. The Respondents hold no valid rights or legitimate interests in the contested name.

3. The disputed domain name was registered and utilized in bad faith.

THEREFORE, in accordance with the authority vested under Paragraph 11 of the INDRP Policy, this Arbitral Tribunal hereby orders and directs that the

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disputed domain name **'equivision.in' be transferred immediately to the Complainant.**

The Complaint is allowed as prayed. No costs awarded to either party.

PLACE: Chennai
DATED: 21st October 2026

(M.SHIRIJHA)
SOLE ARBITRATOR

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