

BSE fights over Sensex URL

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May 31: In a classic David versus Goliath battle, India's most important financial market, the Bombay Stock Exchange, is fighting a legal battle against a 24-year-old management graduate for using the word 'Sensex' as his domain name.

The Sensex, or the BSE Sensitive Index, is the most important indicator of stock values in India.

Shikhar (name changed) has been told he cannot use the domain name until an arbitrator pronounces judgement on the issue. He received a notice from a law

firm in Mumbai warning of civil and criminal action on behalf of BSE for using the domain name.

Mr Shikhar, now a resident of Mumbai, was doing his MBA in Manipal in Karnataka when he registered the domain name in 2005. He says that he decided to develop a financial portal around the time that the National Internet Exchange of India announced that registrations of domain names in the ".in" extension had commenced.

Cyber law expert Na Vijayashankar told this newspaper: "NIXI opened its registers in January 2005, but reserved a time of 45

days as the Sunrise Period, during which registrations were allowed only for "trademark owners".

"When Mr Shikhar checked for availability of the universal resource locator name "sensex.in" on February 16, 2005, he found that no trademark owner had registered the name and went ahead as he thought it would be perfect for a finance and investment portal," Mr Vijayashankar said.

In July 2007, Mr Shikhar received a legal notice by email from Wadia Ghady & Co, a law firm in Mumbai, advising him to desist from using the domain name and to transfer it in the name of its clients, the Bombay

Stock Exchange Ltd. The notice stated that BSE was the registered owner of the trademark "Sensex" in the United States and accused Shikhar of registering the domain sensex.in "dishonestly".

Mr Shikhar decided to fight the charge. "The case is in arbitration and we expect to get a favourable verdict shortly. In the process we found that a stock market analyst, Deepak Madhukar Mohoni, had contended that he was the first user of the term and filed an objection at the trademark registry office in Mumbai challenging BSE's application," Mr Vijayashankar said.

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● In 1989, stock market analyst Deepak Mohoni claims he coined the word 'sensex'.

● He sues BSE in a Pune district court and asks that he be recognised as the lawful and exclusive owner of the trademark Sensex; asks that BSE withdraw its own trademark application for the term.

● Mohoni submitted to the court stated that in since the term 'Bombay Sensitive Index' was clumsy and long, he had made it 'Sensex'.