

FINAL DEMAND AND LEGAL NOTICE

Date: 28/02/2020

To,

M/s. ABL BIO-TECHNOLOGIES LIMITED

No. 71, Nehru Nagar, 2nd Link Street, Industrial Estate, Kottivakkam,
Chennai – 600096, Tamil Nadu, INDIA

Also At,

Mr. KOLLENMARETH OOMMAN ISAAC, Managing Director

4F, Abad Marine Plaza, Marine Drive Extension, Opp. to C.M.F.R.I, Marine Drive,
Shanmuga M Road, Ernakulam – 682031, Kerala, INDIA

Also At,

Mr. SUBRAMANIAN GOPALAKRISHNAN, Director

E-204, Vasantha Vihar Apartments, Thillai Nagar, 1st Cross,
Thiruchirappalli – 620018, Tamil Nadu, INDIA

Also At,

Mr. SANKARAN NAMPOOTHIRI VELLIYOD MADHAVAN, Director

Old No. 27, New No. 63, Flat - T1, 3rd Floor, Sir Usman Court, Eldams Road, Teynampet,
Chennai – 600018, Tamil Nadu, INDIA

Subject: Legal Notice for the total Outstanding Loan Amount of **Rs.5,00,19,863.01/-**
(**Rs.46,88,767.12/-** for **Project-1** and **Rs.4,53,31,095.89/-** for **Project-2**)

Dear Sir/ Madam,

M/s Biotechnology Industry Research Assistance Council (BIRAC) having its office at 1st Floor, MTNL Building, 9, CGO Complex, Lodi Road New Delhi – 110003 hereby serves this Final Demand and Legal Notice upon you as stated here under:


1. That this is with regard to the Loan facility availed by **M/s. ABL BIO-TECHNOLOGIES LIMITED** hereinafter referred to as (Company).
2. i) That the Company has entered into Agreement with Department of Biotechnology (DBT), Ministry of Science & Technology, Government of India sanctioned a loan of **Rs.53.25 lakhs** vide Sanction Order dated 3rd August, 2007, for the project entitled “**Sustained release drug delivery systems with liposomes and microspheres (Phase-I)**”, (ref.no.BT/SBIRI/188/19-3/2007) (hereinafter referred as **Project 1**) and the terms of the loan were governed by the Agreement dated 03.08.2007 entered into between DBT and M/s. ABL BIO-TECHNOLOGIES LIMITED.



- ii) That Department of Biotechnology (DBT), Ministry of Science & Technology, Government of India sanctioned a loan of **Rs.600 lakhs** vide Sanction Order dated 21st May 2007, for the project entitled “**Process research for Commercial Production of Docosahexaenoic acid (DHA) from Schizochytrium by Submerged fermentation (Phase-II)**”, (ref.no.BT/04SBIRI/35/2005) (hereinafter referred as Project 2) and the terms of the loan were governed by the Agreement dated 21.05.2007 entered into between DBT and M/s. ABL BIO-TECHNOLOGIES LIMITED.
3. That to secure the said loan a Personal Guarantee was executed by “**Shri K.O. Isaac**”, in favour of the Department with regard to the above mentioned Project. The Personal Guarantor Shri K.O. Isaac should ensure timely repayment of the Outstanding Amount for both the Projects.
4. That the Recall Notice dated 19.11.2018 has been issued to Company for repaying the Loan Amount already.
5. That this is the Final Opportunity to repay your total Outstanding Amount of **Rs.5,00,19,863.01/-** (Rs.46,88,767.12/- for Project-1 and Rs.4,53,31,095.89/- for Project-2) pending against the Company.
6. For RTGS payment, the details are provided hereunder.

Name of the Bank : State Bank of India
Account Name : Biotechnology Industry Research Assistance Council
Account Number : 62256380748
Branch Address : Scope Complex, Lodi Road, New Delhi 110003.
IFSC Code : SBIN0020511
Account type : Saving

The above actions should be undertaken within 30 days of receipt of this notice failing which further legal action including invocation of Arbitration would be taken against the Company. This issues with the approval of competent authority.


Adv. Alka Sharma
Legal Cell, BIRAC

