

FINAL DEMAND AND LEGAL NOTICE

Date: 05/02/2020

To,
M/s. ARA HEALTHCARE PRIVATE LIMITED, GURGAON
K-11/19, DLF City, Phase – II,
Gurgaon 122002 HR IN

Also At,
Mr. ASISH KUMAR MUKHERJEE, Chairman
K-11/19, DLF City, Phase – II,
Gurgaon 122002 HR IN

Also At,
Mr. VIVEK BIHANI, Director
C-60, 1st Floor, Sector 44,
Noida 201303 UP IN

Also At,
Mr. SIJO JOSEPH SCARIA, Director
Thayyil, Kalkoonthal, Ettithope,
Idukki 685514 KL IN

Subject: Legal Notice for total Outstanding Loan Amount of **Rs.3,22,04,096.06/-**

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. ARA HEALTHCARE PRIVATE LIMITED** hereinafter referred to as (Company).
2. That Department of Biotechnology (DBT), Ministry of Science & Technology, Government of India sanctioned a loan of **Rs.486 lakhs** vide Sanction Order dated 12th September 2008, for the project entitled “**Product Development, Regulatory Toxicology and Pharmacology and Phase-I human clinical trial of three recombinant therapeutic proteins**”, and the terms of the loan were governed by the Agreement dated 11th September 2008 entered into between DBT and M/s. ARA HEALTHCARE PVT. LTD. (ARAHC).



3. That the Company has entered into Deed of Hypothecation for which Charge ID No.10169373 Created on 15.07.2009 for Amount of Rs.35700000/- in favour of DBT.
4. That to secure the said loan a Personal Guarantee was executed by Late Dr. Rama Mukherjee, in favour of the Department with regard to the above mentioned Project.
5. That the Recall Notice dated 04.09.2018 has been issued to Company for repaying the Loan Amount already.
6. That this is the Final Opportunity to repay your total Outstanding Amount of Rs.3,22,04,096.06/- pending against the Company.
7. 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
