



जैव प्रौद्योगिकी उद्योग अनुसंधान सहायता परिषद
(भारत सरकार का उपक्रम)
Biotechnology Industry Research Assistance Council
(A Government of India Enterprise)
FINAL DEMAND AND LEGAL NOTICE

Date: 28/07/2021

To,
M/s GVS BIOTECH PRIVATE LIMITED
Aman Plaza, Main Road,
Banga – 144505 PB IN

Also At,
MR. RAJPAL SINGH GANDHI, Director
9/32/3, Model Town, SBS Nagar,
Banga – 144505 PB IN

Also At,
MR. AMANDEEP SINGH GANDHI, Director
9/32/3, Model Town, SBS Nagar,
Banga – 144505 PB IN

Subject: Legal Notice for total Outstanding Loan Amount of **Rs.2,47,85,162.58/-**

Dear Sir/ Madam,

M/s Biotechnology Industry Research Assistance Council (BIRAC) having its office at 1st Floor, MTNL Building, 9, CGO Complex, Lodhi 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 GVS Biotech 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.400.00 lakhs** vide Sanction Order dated 02/03/2012, for the project entitled “**Commercial scale extraction unit to produce 0-calorie natural sweetener from stevia leaves**” (Phase-II), (ref.no.BT/SBIRI/634/32-B12/2009) and the terms of the loan were governed by the Agreement dated 02/03/2012 entered into between DBT and M/s GVS Biotech Private Limited and by Supplementary Agreement dated 02/07/2014 entered into between BIRAC and M/s GVS Biotech Private Limited.

3. That the Company has executed Deed of Hypothecation on dated 12/03/2012 vide Charge ID No.10342295 for Project amounting to Rs.4,43,32,000.00 in favour of DBT and Supplementary Deed of Hypothecation on dated 03/04/2015 in favour of BIRAC.
4. That the Recall Notice dated 1st February 2021 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.2,47,85,162.58/-** 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

