

FINAL DEMAND AND LEGAL NOTICE

Date: 07/01/2020

To,

M/s. KRISHIDHAN RESEARCH FOUNDATION PRIVATE LIMITED
302, Royal House 11/3, Usha Gang,
Indore 452001 MP IN

Also at,

SHRI SUSHIL JAINARAYAN KARWA
B-7, Kapil Malhar Bunglows, Baner Road, opposite Coffee Cafe Day, Baner,
Pune 411045 MH IN

Also at,

SHRI SHARAD GANGABISHAN LAHOTI
Plot No. 14, Sukh Shanti Nagar, Mantha Raod,
Jalna 431203 MH IN

Also at,

SHRI JAINARAYAN PUSARAM KARWA
Jai Banglow, Civil Club Road,
Jalna 431203 MH IN

Subject: Legal Notice for total Outstanding Loan Amount of **Rs.14,75,174.80/-**

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. Krishidhan Research Foundation Pvt. Ltd.** hereinafter referred to as (Company).
2. That Department of Biotechnology (DBT), Ministry of Science & Technology, Government of India sanctioned a loan of **Rs.36.00 lakhs** vide Sanction Order dated 10.01.2012, for the project entitled “**Development of transgenic bhendi resistant to Yellow Vein Mosaic Virus) (Phase-I)**”, and the terms of the loan were governed by the




Agreement dated 10th January 2012 and Supplementary Agreement dated 2nd August 2016 entered into between **BIRAC** and **M/s. Krishidhan Research Foundation Pvt. Ltd.**

3. That the Company has a Charge ID No. 10333569 created on 17/01/2012 for Amount of **Rs.3600000.0/-** in favour of DBT.
4. That to secure the said loan a Personal Guarantee was executed by **Mr. Sushil Jainarayan Karwa**, in favour of the Department of Biotechnology with regard to the above mentioned Project. The personal guarantor Mr. Sushil Jainarayan Karwa should ensure timely repayment of the Outstanding Amount.
5. That the said Company has also executed the Deed of Hypothecation dated 17th January 2012 in favour of DBT and also executed Supplementary Deed of Hypothecation dated 2nd December 2015.
6. That the Recall Notice dated 02.11.2018 has been issued to Company for repaying the Loan Amount already.
7. That this is the Final Opportunity to repay your total Outstanding Amount of **Rs.14,75,174.80/-** pending against the Company.
8. 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

