

FINAL DEMAND AND LEGAL NOTICE

Date: 07/01/2020

To,
M/s. MEDIVED INNOVATIONS PRIVATE LIMITED
No.180 MSTP (Mfar Silver Line Tech Park) 3rd Floor,
EPIP Phase II, Whitefield,
Bangalore 560066 KA IN

Also At,
MR. DINESH PURI, Director
No.16B, Epsilon Vilas, Yamalur Village Road,
Next to Logica, Behind HAL old Airport,
Bangalore 560037 KA IN

Also At,
MR. HARINARAYAN SHARMA, Director
No. F1, Manipal Vista,
Connaught Road Off, Queens Road,
Bangalore 560052 KA IN

Also At,
MR. UDAY PURI, Director
No.23, 80 Feet Road Hal, 3rd Stage,
Bangalore 560075 KA IN

Subject: Legal Notice for total Outstanding Loan Amount of **Rs.2,25,60,711.01/-**

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. MediVed Innovations 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.275.00 lakhs** vide Sanction Order dated 11th

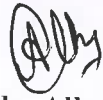


May 2011, for the project entitled “**Design, Development and Clinical Evaluation of Implantable Drug Eluting Cardiac Pacing Leads**”, and the terms of the loan were governed by the Agreement dated 11th May 2011 entered into between DBT and M/s. MediVed Innovations Private Limited.

3. That the loan was secured by the way of Deed of Hypothecation vide Charge ID No.10289785 created on 16/05/2011 for amount of Rs. 15,000,000.0/- in favour of DBT.
4. That to secure the said loan a Personal Guarantee was executed by **Mr. Uday Puri**, in favour of the Department with regard to the above mentioned Project. The personal guarantor Mr. Uday Puri should ensure timely repayment of the Outstanding Amount.
5. That the Recall Notice dated 28.06.2018 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.2,25,60,711.01/-** 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

