

FINAL DEMAND AND LEGAL NOTICE

Date: 05/02/2020

To,

M/s. SPC BIOTECH PRIVATE LIMITED

AG-8, Phase 2, Metro Palm Grove Apartments,
Raj Bhavan Road, Somajiguda,
Hyderabad 500082 TG IN

Also At,

M/s. SPC BIOTECH PRIVATE LIMITED

Plot No. 8, Lalitha Nagar Colony,
Opp. AOC Gate, West Marredpally,
Secunderabad 500026 TG IN

Also At,

M/s. SPC BIOTECH PRIVATE LIMITED

25, Tree Swallow Drive, Princeton,
New Jersey 08540, USA

Also At,

Mr. MADIRAJU SRINIVASA SHANKARA PRASAD, Managing Director

H.No.6-3-1095/1096, Flat No.AG-8, Phase 2,
Metro Palm Grove Apartments, Raj Bhavan Road, Somajiguda,
Hyderabad 500082 TG IN

Also At,

Mr. SRINIVASA SHANKARA PRASAD MADIRAJU, Managing Director

6th Ward, H.No.6-3-609/11/1,
Anand Nagar Colony, Khairatabad,
Hyderabad 500004 TG IN

Also At,

Ms. ANJANA PADMA CHANDRIKA PANNALA, Director

H.No.6-3-609/11/1, Khairatabad,
Hyderabad 500004 TG IN

Also At,

Mr. SURENDRA SHIVMURTI SHARMA, Director

Humjoli C.H.S. Ltd., Flat No.08, 3rd Floor,

B.M. Bhargav Rd (S.T. Road), Santacruz,

West Mumbai 400054

Subject: Legal Notice for total Outstanding Loan Amount of **Rs.57,68,459.71/-**

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. SPC 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.40 lakhs** vide Sanction Order dated 11th March, 2011 for the implementation of Project entitled "**Bioconversion of Agricultural waste from Mango Kernel, to Polylactic Acid Bio-Plastic**", and the terms of the loan were governed by the Agreement dated 21st March, 2011 entered into between **DBT** and **M/s. SPC Biotech Private Limited**.
3. That the Company has entered into Deed of Hypothecation for which Charge ID No.10369600 created on 14/07/2012 for amount of Rs.4268000.00 in favour of DBT.
4. That to secure the said loan a Personal Guarantee was executed by **Mr. Shankara Prasad**, in favour of the Department with regard to the above mentioned Project. The Personal Guarantor Mr. Shankara Prasad should ensure timely repayment of the Outstanding Amount.
5. That the Recall Notice dated 01.11.2018 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.57,68,459.71/-** 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
