



Biotechnology Industry Research Assistance Council
(A Government of India Enterprise)

FINAL DEMAND AND LEGAL NOTICE

Date: 07/01/2020

To,
M/s. SUGEN LIFE SCIENCES PRIVATE LIMITED
4/86, S V Nagar, Perumalla Palli,
Tirupati 517505 AP IN

Also at,
MR. VARANASI VIKRAM REDDY, Director
2-80, Gurunagar Colony,
Chittoor 517001 AP IN

Also at,
MR. CHILAKAPATI SREENIVASULU REDDY, Director
578, 2nd Floor, Balaji Colony
Tirupati 517501 AP IN

Also at,
MR. DAMODAR CHILAKAPATI REDDY, Director
Flat No. 10, Rajesh Apartments, Giripuram, Main Road,
Tirupati 517501 AP IN

Subject: Legal Notice for total Outstanding Loan Amount of **Rs.2,36,17,742.47/-**

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. SUGEN LIFE SCIENCES 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.262.00 lakhs** vide Sanction Order dated 2nd July 2012, for the project entitled “**Production of Laboratory animal feed - special feed/diet for experimental animals (Phase-II)**”, and the terms of the loan were governed by the Agreement dated 2nd July 2012 entered into between DBT and M/s. SUGEN LIFE



SCIENCES PRIVATE LIMITED and by Supplementary Agreement dated 23rd January 2014 entered into between BIRAC and M/s. SUGEN LIFE SCIENCES PRIVATE LIMITED.

3. That the Company has entered into Deed of Hypothecation for which Charge ID No. 10366166 Created on 10/07/2012 for amount of Rs.26200000.00/- in favour of DBT.
4. That to secure the said loan a Personal Guarantee was executed by **Shri C. Sreenivasulu Reddy**, in favour of the Department with regard to the above mentioned Project. The Personal Guarantor Shri C. Sreenivasulu Reddy should ensure timely repayment of the Outstanding Amount.
5. That the Recall Notice dated 29th June 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.2,36,17,742.47/-** 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.

