

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

Date: 11th October, 2024

To,

M/s CHROMOUS BIOTECH PRIVATE LIMITED

No. 842, 2nd Floor, Sahakara Bhavan, 'A' Block, Sahakara Nagar,
Bangalore – 560092, KA IN

Email ID: accounts@chromous.com

Also,

MR. BISWAJIT ROY, Managing Director

842, 2nd Floor, Shaka Bhavan, 'A' Block Sahakar Nagar, Above Smart Shopping
Complex,
Bangalore – 560092, KA IN

Also,

MS. VENKITA SUBBULAKSHMI, Director

A003, Shirram Sahaana Doddaballapura, Main Road, Yelahanka – 560064, KA IN

Also,

MS. KIRAN HEGDE VENKATASUBBA, Director

No.975, 20th Cross, 8th Main, H.S.R. Layout, 7 Sectors, Bangalore – 560034, KA IN

Subject: Legal Notice for total Outstanding Loan Amount of **Rs. 1,47,07,942.00/-**
(Rs.1,07,91,005.00/- for **Project-1** and Rs.39,16,937.00/- for **Project-2**) as on 31st
March, 2024 (including Penal Interest, which may vary on actual receipt of fund).

Dear Sir/ Madam,

M/s Biotechnology Industry Research Assistance Council (BIRAC) is a not-for-profit
Section 8, Schedule B, Public Sector Enterprise, set up by Department of Biotechnology
(DBT), Ministry of Science & Technology, Government of India having its office at 5th
Floor, NSIC Business Park, NSIC Bhawan, Okhla Industrial Estate, New Delhi – 110020
hereby serves this Legal Notice upon you as stated here under:

1. That this is with regard to the Loan facility availed by **M/s CHROMOUS BIOTECH PRIVATE LIMITED** hereinafter referred to as (Company).



2. i) That the Department of Biotechnology (DBT), Ministry of Science & Technology, Government of India, moreover sanctioned the loan of **Rs. 107.68 lakhs** towards the project entitled “Multiplex Fast-PCR based diagnosis and prognosis of Tuberculosis” (Ref. No. BT/BIPP/0427/10/10) (hereinafter **Project-1**) by the Sanction Order dated 12th July, 2011. The terms of the Loan were governed by the Original Agreement dated 14th July, 2011 entered into between DBT and M/s Chromous Biotech Private Limited and Supplementary Agreement dated 10th January, 2014 entered into between BIRAC and M/s Chromous Biotech Private Limited.
- ii) That the Department of Biotechnology (DBT), Ministry of Science & Technology, Government of India sanctioned a loan of **Rs. 140.00 lakhs** towards the project entitled “Multiplexed Fast - PCR based Detection Kit for Major Plant Virus Groups in India”, (Ref. No. BT/BIPP/0458/13/11) (hereinafter **Project-2**) by the Sanction Order dated 2nd November, 2011. The terms of the Loan and Royalty Payment were governed by the Original Agreement dated 10th November, 2011 entered into between DBT and M/s Chromous Biotech Private Limited and Supplementary Agreement dated 10th January, 2014 entered into between BIRAC and M/s Chromous Biotech Private Limited.
3. That the Company has executed Deed of Hypothecation and has caused vide Charge ID No. 10340698 and 10354084 created on 01/03/2012 and 25/04/2012 for amount of Rs.1,18,45,000.00/- and Rs.43,96,000.00/- respectively favor of DBT.
4. That BIRAC had sent the Recall Notice dated 30/05/2018 and Final Demand and Legal Notice dated 07/01/2020 which you have not responded yet. In the interest of justice, we are offering you another opportunity to repay the Loan Amount.
5. As on 31st March, 2024 the below mentioned Total Outstanding Amount inclusive of Interest Amount along with Additional Interest (which may vary on actual receipt of fund) is due against Company: -

(Amount in INR)

Project	Principal Outstanding Amount	Interest Outstanding Amount	Additional Interest	Total Outstanding (inclusive additional interest)
Project 1	53,69,000.00	13,05,321.00	41,16,684.00	1,07,91,005.00
Project 2	19,84,000.00	4,70,213.00	14,62,724.00	39,16,937.00
Total Outstanding Amount				1,47,07,942.00

6. That this is the Final Opportunity to repay your total Outstanding Amount of **Rs.1,47,07,942.00/-** (as on 31st March, 2024) pending against the Company.



7. That non-payment of Outstanding Amount will result in following: -
- a) Company will be treated as defaulter and name of the Company along with Name and Director's DIN number will be published on BIRAC website.
 - b) No further grant will be disbursed in any other Project/Scheme.
 - c) Initiation of legal proceedings which may result in termination of the Agreement, initiation of CIRP/Arbitration Proceeding or any other appropriate legal action in line with the Agreement against the Fund Recipient
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 10 days of receipt of this notice failing which further legal action including invocation of **CIRP Proceedings/ Arbitration** would be taken against the Company.

This issues with the approval of competent authority.


Adv. Alka Sharma
Deputy Manager – Legal,
Biotechnology Industry Research Assistance Council (BIRAC)

