

Date: 11th October, 2024

To,

M/s NAGARJUNA FERTILIZERS AND CHEMICALS LIMITED

D. No 8-2-248, Nagarjuna Hills, Punjagutta, Hyderabad – 500082, TG IN

Email ID: secretarial@nfcl.in

Also,

Mr. KANUMURU RAJU RAHUL, Managing Director

Digvijayam, Plot No.933 A, Road No. 47, Jubilee Hills, Hyderabad – 500033, TG IN

Also,

Mr. CHANDRAPAL SINGH YADAV, Nominee Director

466, Mashiha Ganj Sipri Bazar, Jhansi – 284003, UP IN

Also,

Mr. UDAY JHA SHANKAR, Director

902, Chhadva Residency, Moti Bagh, Behind Maitri Park, St. Stand C, Hembur,
Mumbai – 400071, MH IN

Also,

Ms. LALITHA RAGHURAM, Director

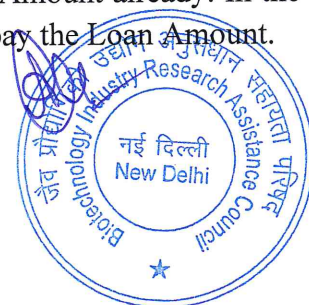
B1, Ground Floor, Sidharta Enclave, Sri Ram Nagar, Road No.12, Banjara Hills,
Hyderabad – 500034, TG IN

Subject: Legal Notice for total Outstanding Loan Amount of **Rs. 5,22,90,608.96/-**
(Rs.4,02,43,818.27/- for **Projects-1**, Rs.29,67,997.05/- **Project-2** and
Rs.90,78,793.64/- for **Project-3**) 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 NAGARJUNA FERTILIZERS AND CHEMICALS LIMITED** hereinafter referred to as (Company).
2.
 - i) That Department of Biotechnology (DBT), Ministry of Science & Technology, Government of India sanctioned a loan of **Rs. 800.00 lakhs** vide Sanction Order dated 25th March, 2010, entitled “Transformational Technology Platform Development for Biological Hydrogen”, (Ref. No. BT/BIPP0116/02/09) (hereinafter referred as **Project-1**) and the terms of the loan were governed by the Agreement dated 30.08.2010 entered into between DBT and M/s NAGARJUNA FERTILIZERS AND CHEMICALS LIMITED and by Supplementary Agreement dated 12.08.2016 entered into between BIRAC and M/s NAGARJUNA FERTILIZERS AND CHEMICALS LIMITED.
 - ii) That Department of Biotechnology (DBT), Ministry of Science & Technology, Government of India sanctioned a loan of **Rs. 80.00 lakhs** vide Sanction Order dated 4th July, 2012, entitled “Development of Technology Platform for Rare Sugar Production”, [Ref. No. BT/BIPP0592/19/11 (Phase - I)] (hereinafter referred as **Project-2**) and the terms of the loan were governed by the Agreement dated 12.12.2012 entered into between DBT and M/s NAGARJUNA FERTILIZERS AND CHEMICALS LIMITED and by Supplementary Agreement dated 12.08.2016 entered into between BIRAC and M/s NAGARJUNA FERTILIZERS AND CHEMICALS LIMITED.
 - iii) That Biotechnology Industry Research Assistance Council (BIRAC) sanctioned a loan of **Rs. 261.80 lakhs** vide Sanction Order dated 20th November, 2013, entitled “Development of Technology Platform for Rare Sugar Production (Phase – II)”, [Ref. No. BT/BIPP0592/19/11 (Phase - II)] (hereinafter referred as **Project-3**) and the terms of the loan were governed by the Agreement dated 08.10.2014 entered into between BIRAC and M/s NAGARJUNA FERTILIZERS AND CHEMICALS LIMITED.
3. That the Company has executed Deed of Hypothecation vide Charge ID No.10241841 amounting to Rs.8,70,40,000.00/- in favour of DBT on 09/09/2010, and in favour of BIRAC on 22/08/2016 for **Project-1**, Charge ID No.10403397 amounting to Rs.85,44,000.00/- in favour of DBT on 15/02/2013, and in favour of BIRAC on 22/08/2016 for **Project-2** and Charge ID No.10532604 amounting to Rs.2,85,10,000.00/- in favour of BIRAC on 20/10/2014 for **Project-3**.
4. That the Recall Notice dated 30/11/2021 and Final Demand and Legal Notice dated 25/02/2022 has been issued to Company for repaying the Loan Amount already. 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	2,16,00,000.00	30,31,868.40	1,56,11,949.87	4,02,43,818.27
Project-2	16,00,000.00	2,19,571.86	11,48,425.19	29,67,997.05
Project-3	78,54,000.00	12,24,793.64	0.00	90,78,793.64
Total Outstanding Amount				5,22,90,608.96

6. That this is the Final Opportunity to repay your total Outstanding Amount of **Rs.5,22,90,608.96/-** (as on 31st March, 2024) pending against the Company.
7. That non-payment of Outstanding Amount will result in following: -
- 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.
 - No further grant will be disbursed in any other Project/Scheme.
 - 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)
 New Delhi

