

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

**Date: 11<sup>th</sup> October, 2024**

To,

**M/s TUSCANO EQUIPMENTS PRIVATE LIMITED**

New No. 121, Old No. 61, 1<sup>st</sup> Floor, Jammi Buildings, Royapettah High Road Flyover,  
Mylapore, Chennai – 600004, TN IN

Also,

**M/s TUSCANO EQUIPMENTS PRIVATE LIMITED**

No. DP 56, Third Main Road, SIDCO Industrial Estate, Thirumudivakkam,  
Chennai – 600044, TN IN

**Email ID: accounts@tuscanohc.com**

Also,

**M/s CURA HEALTHCARE PRIVATE LIMITED**

Plot No. A-32 Phase 1, MEPZ-SEZ, Tambaram, Kadapperi, Chennai – 600045, TN IN

**Email ID: cscompliance@refex.co.in**

**Subject:** Legal Notice for total Outstanding Loan Amount of **Rs. 1,06,99,946.87/-** as on 31<sup>st</sup> 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 5<sup>th</sup> 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 TUSCANO EQUIPMENTS PRIVATE LIMITED** (hereinafter referred to as “Company”).
2. Biotechnology Industry Research Assistance Council (BIRAC) sanctioned a loan of **Rs.104.875 lakhs** vide Sanction Order dated 24<sup>th</sup> March 2014, for the project entitled “**Imaging device for monitoring breast tissue changes**” (Ref. No.: BT/BIPP0634/21/12), and the terms of the loan were governed by the Agreement dated 10<sup>th</sup> July 2014 entered into between BIRAC and M/s Tuscano Equipments Private Limited.



3. That the Company has executed Deed of Hypothecation on dated 14/08/2014 vide Charge ID No.10529994 for Project amounting to Rs.1,14,11,500.00 in favour of BIRAC.
4. That BIRAC had sent the Recall Notice dated 14.09.2021 and Final Demand and Legal Notice dated 06.12.2021 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 31<sup>st</sup> 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)
BT/BIPP0634/21/12	67,02,650.00	9,94,302.57	30,02,994.30	<b>1,06,99,946.87</b>

6. That this is the Final Opportunity to repay your total Outstanding Amount of **Rs.1,06,99,946.87/-** as on 31<sup>st</sup> 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. That M/s Tuscano Equipments Private Limited did not even inform that, it has been acquired by M/s Cure Healthcare Private Limited.
9. That it is a Prima-Facia case under Sec. 406, 420 of IPC made against the Company and Directors.
10. 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 Arbitration /**CIRP Proceedings** and filing Criminal Complaint under Sec. 406, 420 of IPC against the Company.

This issues with the approval of competent authority.

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

