

NOTICE FOR INITIATING CIRP

Date: 24th December, 2024

To,

M/s PERFINT HEALTHCARE PRIVATE LIMITED

II/7, 10th Street, Dr. VSI Estate, Thiruvannmiyur, Chennai – 600041, TN IN

Email ID: accounts@perfinthealthcare.com

Also,

M/s PERFINT HEALTHCARE PRIVATE LIMITED

Plot No.78, Annai Indira Nagar, 1st Street, Okkiyam, Thoraipakkam,
Kanchipuram – 600097, TN IN

Email ID: info@perfinthealthcare.com

Also,

Mr. NANDAKUMAR SUBBURAMAN, Chief Executive Officer (CEO)

M/s PERFINT HEALTHCARE PRIVATE LIMITED

4B, Kanakakrishna Apartments, 14, 2nd Main Road, Gandhi Nagar, Adyar,
Chennai – 600020, TN IN

Also,

Mr. NANDAKUMAR S, Director

M/s PERFINT HEALTHCARE PRIVATE LIMITED

3rd Floor, No.16, South West Boag Road, T Nagar, Chennai – 600017, TN IN

Also,

MR. GOPALKRISHNA KULKARNI, Managing Director

M/s PERFINT HEALTHCARE PRIVATE LIMITED

P 25 Golden Enclave, Old Airport Road, Murugesh Palya, Bangalore – 560017, KA IN

Subject: Notice for initiating CIRP.

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, India hereby serves this Notice for initiating CIRP upon you as stated here under:

1. That this is with regard to the Loan facility availed by **M/s Perfint Healthcare Private Limited** hereinafter referred to as (Company).
2. That Department of Biotechnology (DBT), Ministry of Science & Technology, Government of India have sanctioned loan for 2 projects:
 - i) Sanctioned a loan of **Rs. 380.00 lakhs** vide Sanction Order dated 24th May 2010, for the project entitled “**Commercialization of PIGA: A platform of medical tool positioners for use in Image Guided Interventional Procedures (Phase-II)**”, (Ref. No. BT/SBIRI/222/14-4/2007) (hereinafter referred as **Project-1**) and the terms of the loan were governed by the Agreement dated 24th May 2010 entered into between DBT and M/s Perfint Healthcare Private Limited.
 - ii) Sanctioned a loan of **Rs. 510.95 lakhs** vide Sanction Order dated 01st December 2010, for the project entitled “**Solution for planning, execution and confirmation of targeted tumor ablation therapy**”, (Ref. No. BT/BIPP/0260/05/09) (hereinafter referred as **Project-2**) and the terms of the loan were governed by the Agreement dated 10.02.2011 entered into between DBT and M/s Perfint Healthcare Private Limited and by the Supplementary Agreement dated 07.10.2013 entered into between BIRAC and M/s Perfint Healthcare Private Limited.
3. That to secure the said loan a Personal Guarantee was executed by “**Shri Nandakumar S, Shri K Guruswamy, Shri Gopal Krishna Kulkarni, Shri K Puhazhendi**”, in favour of the Department of Biotechnology (DBT) with regard to **Project-1**. The Personal Guarantors Shri Nandakumar S, Shri K Guruswamy, Shri Gopal Krishna Kulkarni, Shri K Puhazhendi should ensure timely repayment of the Outstanding Amount for the Project.
4. That the Company has a Charge ID No. 10223011 Created on 14.06.2010 for amount of Rs.3,00,00,000.00 for Project-1 and the Company has a Charge ID No. 10269405 Created on 24.02.2011 for amount of Rs.5,50,29,300.00 for Project-2 and in favour of DBT.
5. That BIRAC had sent the Recall Notice dated 23.08.2018 and Final Demand and Legal Notice dated 28.02.2020 which you have not responded yet. In the interest of justice, we are offering you another opportunity to repay the Loan Amount.
6. 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 (which may vary on actual receipt of fund)	Total Outstanding
BT/SBIRI/222/14-4/2007	-0.01	-0.84	1,05,60,053.83	1,05,60,052.97
BT/BIPP/0260/05/09	4,06,21,140.00	1,05,11,399.02	3,98,59,330.20	9,09,91,869.22
Grand Total	4,06,21,139.99	1,05,11,398.17	5,04,19,384.03	10,15,51,922.20

7. That this is the Final Opportunity to repay your total Outstanding Amount of **Rs.10,15,51,922.20/-** (as on 31st March, 2024) pending against the Company.
8. 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
9. 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)

