

LEGAL NOTICE

Date: 11th October, 2024

To,

M/s ARA HEALTHCARE PRIVATE LIMITED

K-11/19, DLF City, Phase – II, Gurgaon – 122002, HR IN

Email ID: genxoffice2017@gmail.com

Also,

Mr. ASISH KUMAR MUKHERJEE, Chairman

K-11/19, DLF City, Phase – II, Gurgaon 122002 HR IN

Also,

Mr. VIVEK BIHANI, Director

C-60, 1st Floor, Sector 44, Noida – 201303 UP IN

Also,

Mr. SIJO JOSEPH SCARIA, Director

Thayyil, Kalkoonthal, Ettithope, Idukki – 685514 KL IN

Subject: Legal Notice for total Outstanding Loan Amount of **Rs. 4,87,63,990.58/-** 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 ARA HEALTHCARE 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. 486.00 lakhs** vide Sanction Order dated 12th September 2008, for the project entitled **“Product Development, Regulatory Toxicology and Pharmacology and Phase-I human clinical trial of three recombinant therapeutic protiens”**, (Ref. No. BT/SBIRI/287/26-5/2007) and the

terms of the loan were governed by the Agreement dated 11th September 2008 entered into between DBT and M/s ARA HEALTHCARE PVT. LTD. (ARAHC).

3. That the Company has entered into Deed of Hypothecation for which Charge ID No.10169373 Created on 15.07.2009 for Amount of Rs. 3,57,00,000/- in favour of DBT.
4. That to secure the said loan a Personal Guarantee was executed by “**Late Dr. Rama Mukherjee**”, in favour of the Department of Biotechnology (DBT) with regard to the above-mentioned Project. The Personal Guarantor “Late Dr. Rama Mukherjee” should ensure timely repayment of the Outstanding Amount for the Project.
5. That BIRAC had sent the Recall Notice dated 04.09.2018 and Final Demand and Legal Notice dated 05.02.2020 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	Total Outstanding (inclusive additional interest)
BT/SBIRI/287/26-5/2007	2,48,25,000.00	60,01,004.28	1,79,37,986.30	4,87,63,990.58

7. That this is the Final Opportunity to repay your total Outstanding Amount of **Rs.4,87,63,990.58/-** (as on 31st March, 2024) pending against the Company.
8. 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
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)

