

NOTICE FOR INVOCATION OF ARBITRATION

Date: 12th March, 2025

To,

M/s EXCEL MATRIX BIOLOGICAL DEVICES PRIVATE LIMITED
Room No. 201, 203 and 205, Non-Ferrous Materials Technology Development Centre,
Kanchanbagh, Hyderabad – 500058, TG IN

Also,

DR. AROOP KUMAR DUTTA, Director and Personal Guarantor
9-156, Plot No.6, Road No.1, Gayathri Nagar, Near SBI Gayathri Nagar Branch, Meerpet,
K V Rangareddy, Hyderabad – 500097, TG IN

Also,

DR. AROOP KUMAR DUTTA, Director
5-149/16-2, 2nd Floor, Vijayapuri, South Lalaguda, Hyderabad – 500017, AP IN

Also,

MS. RANJNA CHHABRA DUTTA, Director
9-156, Plot No.6, Road No.1, Gayathri Nagar, Near SBI Gayathri Nagar Branch, Meerpet,
K V Rangareddy, Hyderabad – 500097, TG IN

Subject: Notice for invocation of Arbitration amounting to Rs. 22,82,075.44/-.

Dear Sir/ Madam,

M/s Biotechnology Industry Research Assistance Council (hereinafter referred to as **BIRAC**) is a not-for-profit Section 8, Schedule B, Public Sector Enterprise, set up by Department of Biotechnology (hereinafter referred to as **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 Notice for invocation of Arbitration upon you as stated here under:

1. That this is with regard to the Loan facility availed by **M/s Excel Matrix Biological Devices Private Limited** (hereinafter referred to as **Company**).



2. That Department of Biotechnology (DBT), Ministry of Science & Technology, Government of India, has sanctioned a loan of **Rs. 49.97 lakhs** vide Sanction Order dated 03/08/2007 for the project entitled “**Novel Tissue Engineering and Three Dimensional Cell Culture Technology (Phase-I)**”, (Ref. No. BT/SBIRI/181/12-3/2007) and the terms of the loan were governed by the Agreement dated 01/08/2007 entered into between DBT and Company.
3. That to secure the said loan a Personal Guarantee was executed by **Dr. Aroop Kumar Dutta**, with regard to the above-mentioned Project. The Personal Guarantor Dr. Aroop Kumar Dutta should ensure timely repayment of the Outstanding Amount.
4. That BIRAC had sent the Recall Notice dated 01/02/2021 and Final Demand and Legal Notice dated 23/03/2021, to 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 the fund) is due against the Company: -

(Amount in INR)

Project	Principal Outstanding Amount	Interest Outstanding Amount	Additional Interest (which may vary on actual receipts of fund)	Total Outstanding
BT/SBIRI/181/12-3/2007	13,89,600.00	0.00	8,92,475.44	22,82,075.44

6. That the Final Opportunity to repay your total Outstanding Amount of **Rs. 22,82,075.44/-** has already given.

BIRAC is now invoking **Arbitration** proceedings against the Company and Personal Guarantor, as the Company did not even come for mutual consultation.

This issues with the approval of the Competent Authority.


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