

NOTICE FOR INVOCATION OF ARBITRATION

Date: 12th March, 2025

To,

M/s KRISHIDHAN SEEDS PRIVATE LIMITED

302, Royal House, 11/3 Ushaganj, Indore – 452001, MP IN

Also,

SHRI SUSHIL JAINARAYAN KARWA, Managing Director

M/s KRISHIDHAN SEEDS PRIVATE LIMITED

Krishidhan Bhawan, Additional MIDC, Jalna – 431203, MH IN

Also,

SHRI SUSHIL JAINARAYAN KARWA, Managing Director

M/s KRISHIDHAN SEEDS PRIVATE LIMITED

B-7, Kapil Malhar Bunglows, Baner Road, Opposite Coffee Cafe Day,

Pune – 411045, MH IN

Also,

SHRI MUKUND KARWA, Director

M/s. KRISHIDHAN SEEDS PRIVATE LIMITED

Plot No. 170/P & 171, CTS No. 11494/B, At Shri Krishna Rukumani Nagar,

New Mond HA Road, Jalna – 431203, MH IN

Also,

SHRI JAINARAYAN PUSARAM KARWA, Director

M/s. KRISHIDHAN SEEDS PRIVATE LIMITED

Jai Banglow, Civil Club Road, Jalna – 431203, MH IN

Subject: Notice for invocation of Arbitration amounting to Rs. 16,59,509.29/-.

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, 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 hereunder.



1. That this is with regard to the Loan facility availed by **M/s Krishidhan Seeds 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. 25.72 Lakhs** vide Sanction Order dated 13/08/2012 for the project entitled **“Genomics assisted accelerated product development of high yielding pigeon pea hybrids”** (Ref. No. BT/BIPP/0586/19/10) and the terms of the loan were governed by the Agreement dated 25/09/2012 as entered by and between DBT and Company and Supplementary Agreement dated 20/01/2013 as entered by and between BIRAC and Company.
3. That Company has executed Deed of Hypothecation dated 25/09/2012 in favour of DBT and has also executed the Supplementary Deed of Hypothecation dated 26/10/2015 in favour of BIRAC.
4. That Company created a Charge ID No. 10377538 for this project amounting to Rs.28,16,000.00 on 25/09/2012 in favour of DBT, which was modified on 26/12/2015 in favour of BIRAC.
5. That BIRAC had sent the Recall Notice dated 06/11/2019 and Final Demand and Legal Notice dated 07/01/2020, to 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 the fund) is due against the Company: -

(Amount in INR)

Project	Principal Outstanding Amount	Interest Amount	Additional Interest (which may vary on actual receipts of fund)	Total Outstanding
BT/BIPP/0586/19/10	8,89,021.02	1,65,213.10	6,05,275.17	16,59,509.29



7. That the Final Opportunity to repay your total Outstanding Amount of **Rs. 16,59,509.29/-** has already given.

BIRAC is now invoking **Arbitration** proceedings against the Company 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)

