

NOTICE FOR INVOCATION OF ARBITRATION

Date: 12th March, 2025

To,

M/S POCHIRAJU INDUSTRIES LIMITED

1/102 Sathyamangalam Village Hosur Taluk, Dharmapuri – 635105, TN IN

Also,

MR. POCHIRAJU SUDHAKAR, Managing Director & Personal Guarantor

M/S POCHIRAJU INDUSTRIES LIMITED

Plot No.7, Phase – II, Alexandria Knowledge Park (previously called SP Biotechnology Park),
Shameerpet, Ranga Reddy Distt. – 500078, KA IN

Also,

MR. SUDHAKAR POCHIRAJU, Managing Director

M/S POCHIRAJU INDUSTRIES LIMITED

18th Main Road, 6th Block, Koramangala, Bangalore South, Koramangala VI Block,
Bangalore – 560095, KA IN

Also,

MS. SAILAJA POCHIRAJU, Director

M/S POCHIRAJU INDUSTRIES LIMITED

272, 18th D Main, 6th Block, Koramangala, Bangalore South, Koramangala VI Block,
Bangalore – 560095, KA IN

Also,

MR. SIVA SAI SREE RAMA KROVVIDI, Director

M/S POCHIRAJU INDUSTRIES LIMITED

2-2-185/53A, Soma Sunder Nagar Bagh, Amberpet, Hyderabad – 500013, TG IN

Subject: Notice for invocation of Arbitration amounting to Rs. 67,29,583.56/-.

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, New Delhi.



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 Pochiraju Industries 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. 45.00 Lakhs** vide Sanction Order dated 15/02/2012 for the project entitled **“Production and evaluation of a novel hexavalent lipo-oligosaccharide vaccine for Neisseria meningitides against meningococcal disease (Phase-I)”** (Ref. No. BT/SBIRI/763/18-B15/2011) and the terms of the loan were governed by the Agreement dated 15/02/2012 as entered by and between DBT and Company.
3. That the Company has executed a Deed of Hypothecation dated 02/03/2012 vide Charge ID No. 10342438 for this project amounting to Rs.45,00,000.00 in favour of DBT.
4. That to secure the said loan a Personal Guarantee was executed by **Shri P. Sudhakar Karwa**, with regards to the above-mentioned Project. The Personal Guarantor, Shri P. Sudhakar, should ensure timely repayment of the Outstanding Amount.
5. That BIRAC had sent the Recall Notice dated 10/10/2018 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	Additional Interest (which may vary on actual receipts of fund)	Total Outstanding
BT/SBIRI/763/18-B15/2011	40,50,000.00	26,79,583.56	67,29,583.56



7. That the Final Opportunity to repay your total Outstanding Amount of **Rs. 67,29,583.56/-** 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)

