

NOTICE FOR INVOCATION OF ARBITRATION

Date: 12th March, 2025

To,

M/s. SPC BIOTECH PRIVATE LIMITED

Plot No. 8, Lalitha Nagar Colony, Opp. AOC Gate, West Marredpally,
Secunderabad – 500026 TG IN

Also,

M/s. SPC BIOTECH PRIVATE LIMITED

AG-8, Phase 2, Metro Palm Grove Apartments, Raj Bhavan Road, Somajiguda,
Hyderabad – 500082 TG IN

Also,

Mr. MADIRAJU SRINIVASA SHANKARA PRASAD, Managing Director

H.No.6-3-1095/1096, Flat No. AG-8, Phase 2,
Metro Palm Grove Apartments, Raj Bhavan Road, Somajiguda,
Hyderabad – 500082 TG IN

Also,

Mr. SRINIVASA SHANKARA PRASAD MADIRAJU, Managing Director

6th Ward, H.No.6-3-609/11/1, Anand Nagar Colony, Khairatabad, Hyderabad – 500004 TG IN

Also,

Ms. ANJANA PADMA CHANDRIKA PANNALA, Director

H.No. 6-3-609/11/1, Khairatabad, Hyderabad – 500004 TG IN

Also,

Mr. SURENDRA SHIVMURTI SHARMA, Director

Humjoli C.H.S. Ltd., Flat No.08, 3rd Floor, B.M. Bhargav Rd (S.T. Road), Santacruz,
West Mumbai – 400054 MH IN

Subject: Notice for invocation of Arbitration amounting to Rs. 85,73,790.40/-.

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 SPC Biotech 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. 40.00 Lakhs** vide Sanction Order dated 11/03/2011 for the project entitled **“Bioconversion of Agricultural waste from Mango Kernel, to Polylactic Acid Bio-Plastic”** (Ref. No. BT/BIPP/0269/05/09) and the terms of the loan were governed by the Agreement dated 21/03/2011 as entered by and between DBT and Company.
3. That the Company has entered into a Deed of Hypothecation for which Charge ID No.10369600 was created on 14/07/2012 for the amount of Rs.42,68,000.00 in favour of DBT.
4. That to secure the said loan a Personal Guarantee was executed by **Mr. Shankara Prasad**, with regards to the above-mentioned Project. The Personal Guarantor, Mr. Shankara Prasad, should ensure timely repayment of the Outstanding Amount.
5. That BIRAC had sent the Recall Notice dated 01/11/2018 and Final Demand and Legal Notice dated 05/02/2020, 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 Outstanding Amount	Additional Interest (which may vary on actual receipts of fund)	Total Outstanding
BT/BIPP/0269/05/09	34,95,211.78	8,97,130.23	41,81,448.39	85,73,790.40



7. That the Final Opportunity to repay your total Outstanding Amount of **Rs. 85,73,790.40/-** has already given.

BIRAC is now invoking **Arbitration** proceedings against the Company and Personal Guarantor as mutual consultation has been failed.

This issues with the approval of the Competent Authority.

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

