

NOTICE FOR INVOCATION OF ARBITRATION

Date: 12th March, 2025

To,

M/S SRI SURYA ANJANEYA INDUSTRIES

108/12, Opp. Fire Station, K.L. Puram Road, Cheepurupalli, Vizianagaram – 535128, AP IN

Also,

M/S SRI SURYA ANJANEYA INDUSTRIES

4-48-1/1, Lawsons Bay Colony, near State Bank of Hyderabad, Visakhapatnam – 530017 AP IN

Also,

M/S SRI SURYA ANJANEYA INDUSTRIES

11-8-25A, Plot – 20, VUDA Layout, Daspalla Hills, Visakhapatnam – 530003 AP IN

Also,

M/S SRI SURYA ANJANEYA INDUSTRIES

1-84-19, Plot No. 224, Sector – 4, M.V.P. Colony, Visakhapatnam – 530017 AP IN

Also,

M/S SRI SURYA ANJANEYA INDUSTRIES

8-3-229/34, TahirVille, near Checkpost, Hyderabad – 500045 AP IN

Also,

M/S SRI SURYA ANJANEYA INDUSTRIES

2683, Snake Shyam Road, 3rd Cross, Vizianagaram 2nd Stage, Mysore – 500017 KA IN

Also,

MR. BHASKAR SRINIVAS PRATA, Personal Guarantor

FF - 1, Suryalok Apartments, B S Layout, Seethammadhara, Visakhapatnam - 530013, AP IN

Also,

MR. BHASKAR SRINIVAS PRATA, Personal Guarantor

50-50-27/1/13, Flat-501, Golden Enclave Apartments, B S Layout, Seethammadhara, Visakhapatnam – 530013, AP IN



Also,

MR. BHASKAR SRINIVAS PRATA, Personal Guarantor

Flat – 1, Hasta Apartments, Kirlampudi Layout, near YMCA Centre,
Visakhapatnam – 530017, AP IN

Also,

MR. BHASKAR SRINIVAS PRATA, Personal Guarantor

14-141, Anjaneyapuram, Cheepurupally, Vizianagaram – 535128, AP IN

Subject: Notice for invocation of Arbitration amounting to Rs. 44,62,715.18/-.

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 Sri Surya Anjaneya Industries** (hereinafter referred to as **Firm**).
2. That Department of Biotechnology (DBT), Ministry of Science & Technology, Government of India has sanctioned a loan of **Rs. 35.00 Lakhs** vide Sanction Order dated 27/11/2007 for the project entitled “**Microbial process development for beta carotene production in Blakeslea trispora and up-scaling the down stream process (Phase – 1)**” (Ref. No. BT/04(SBIRI)/96/2006 - PID), and the terms of the loan were governed by the Agreement dated 26/11/2007 as entered by and between DBT and Firm.
3. That to secure the said loan a Personal Guarantee was executed by **Mr. Bhaskara Srinivas Pratha**, with regards to the above-mentioned Project. The Personal Guarantor, Mr. Bhaskara Srinivas Pratha, should ensure timely repayment of the Outstanding Amount.



4. That BIRAC had sent the Recall Notice dated 15/11/2018 and Final Demand and Legal Notice dated 28/02/2020, to which you have not responded yet. In the interest of justice, we are offering you another opportunity to repay the Loan Amount.
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 Firm: -

(Amount in INR)

Project	Principal Outstanding Amount	Additional Interest (which may vary on actual receipts of fund)	Total Outstanding
BT/04(SBIRI)/96/2006 - PID	16,99,500.00	27,63,215.18	44,62,715.18

6. That the Final Opportunity to repay your total Outstanding Amount of **Rs. 44,62,715.18/-** has already given.

BIRAC is now invoking **Arbitration** proceedings against the Firm and Personal Guarantor, as the Firm 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)

