

**NOTICE FOR INVOCATION OF ARBITRATION**

**Date: 12<sup>th</sup> March, 2025**

To,

**M/S VIVIMED LABS LIMITED**

Plot No. 78 – A, Kolhar Industrial Area, Bidar – 585403, KA IN

Also,

**M/S VIVIMED LABS LIMITED**

H. No. 4-7-102/6 & 11, 2<sup>nd</sup> Floor, Veernag Tower, Habsiguda,  
Hyderabad – 500007, AP IN

Also,

**M/S VIVIMED LABS LIMITED**

Plot No. 181, IDA, Mallapur, Hyderabad – 500076, AP IN

Also,

**MR. SANTOSH VARALWAR**, Managing Director

**M/S VIVIMED LABS LIMITED**

12-13-700/3/3, Nagarjuna Nagar, Tarnaka, Hyderabad – 500017, AP IN

Also,

**MR. SUBHASH VARALWAR**, Director

**M/S VIVIMED LABS LIMITED**

4-7-67/3, Krishna Kutter, Nagendra Nagar Colony, Habsiguda,  
Hyderabad – 500007, AP IN

Also,

**MR. MANOHAR RAO VARALWAR**, Director

**M/S VIVIMED LABS LIMITED**

2-2-1105/26/3, Tilak Nagar Colony, New Nallgunta,  
Hyderabad – 500044, AP IN

Also,

**MR. VARALWAR SANDEEP**, Director

**M/S VIVIMED LABS LIMITED**

2-2-1105/26/3, Tilak Nagar, New Nallakunta, Hyderabad – 500044, AP IN



Also,

**MR. YUGANDHAR KOPPARTHI**, Company Secretary

M/S VIVIMED LABS LIMITED

1259, Lakshmi Towers, Road No.36, Jubilee Hills, Hyderabad – 500033, AP IN

**Subject: Notice for invocation of Arbitration amounting to Rs. 25,87,013.70/-.**

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 5<sup>th</sup> 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 Vivimed Labs Limited** (hereinafter referred to as **Company**).
2. That BIRAC has sanctioned a loan of **Rs. 25.00 Lakhs** vide Sanction Order dated 19/12/2013 for the project entitled “**Process optimization for production of freeze- dried Brucella abortus Strain 19 Vaccine for veterinary use (Phase – I)**” (Ref. No. BT/SBIRI/1067/15-B21/2013) and the terms of the loan were governed by the Agreement dated 28/01/2014 as entered by and between BIRAC and Company.
3. That Company has executed Deed of Hypothecation dated 28/01/2014 in favour of BIRAC.
4. That Company has created a Charge ID No. 10479761 for this project amounting to Rs.25,00,000.00 on 28/01/2014 in favour of BIRAC.
5. That BIRAC had sent the Recall Notice dated 11/10/2021 and Final Demand and Legal Notice dated 25/11/2021, 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 31<sup>st</sup> 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/1067/15-B21/2013	20,00,000.00	5,87,013.70	25,87,013.70

7. That the Final Opportunity to repay your total Outstanding Amount of Rs. 25,87,013.70/- 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)

