

Minutes of the 108 Meeting of the Approval Committee held under the Chairmanship of Zonal Development Commissioner SEEPZ-SEZ, Mumbai for Sector Specific Special Economic Zone for IT/ITES of M/s. EON Kharadi Infrastructure Pvt. Ltd.-Phase-I SEZ, Kharadi, Pune, held on 25.04.2023 via video conferencing.

1	Name of the SEZ	M/s. EON Kharadi Infrastructure Pvt. Ltd.-SEZ, Phase I
2	Sector	IT/ITES
3	Meeting No.	108
4	Date	25.04.2023

Members present

Sr	Name and Designation (S/Shri.)	Department
1	Smt. Mital Hiremath Joint Development Commissioner	Pune Cluster SEZ, Pune
2	Smt. Bhumika Saini DCIT, Nashik	Nominee of Income Tax, Pune
3	Dr. Dileeraj Dabhole Dy. DGFT	Nominee of DGFT, Pune
4	Smt. Sunita Jagtap Superintendent	Nominee of Customs, Pune

Special Invitee

Sr	Name and Designation	Department
1	Shri B. Ajay Kumar Specified Officer	M/s. EON Kharadi Infrastructure Pvt. Ltd.-SEZ, Phase-I

Agenda Item No.01: Confirmation of the Minutes of the 107 meeting held on 21.03.2023

After deliberation, the Committee confirmed the minutes of the 107 meeting of Approval Committee held on 21.03.2023

Agenda Item No.02: Monitoring of the performance r/o Zensar Technologies Ltd (Unit – I) LOA No SEZ/PUNE/2H/2008-09/96 dated 27.05.2008

The performance of the unit for FY 2019-20 of 2nd block and FY 2020-21 to 2021-22 of 3rd block period was placed before the UAC for the consideration.

The Committee noted that as per report submitted by SO, the unit has not filed DSPF amounting Rs. 208.92 Lakhs in FY 2022-23. DTA procurement filing pending for amounting Rs. 11.94 Lakhs during FY 2020-21 to 2021-22

After deliberation, pending filing of all outstanding DSPFs and DTA Procurement, the Committee noted the performance of the Unit. The Unit has achieved export revenue of Rs. 20,221.55 Lakhs as against projected export of Rs. 6840 Lakhs i.e. 295.63 % in last years of the 2nd block period. The Unit has achieved cumulative NEF of Rs. 75,499.45 Lakhs which is 98.79% in 2nd block period.

During FY 2020-21 to FY 2021-22 (first 2 years of 3 block period), the unit has achieved export revenue of Rs. 14767.26 Lakhs as against projected export of Rs. 26,653.00 Lakhs i.e. 55 % and has achieved cumulative NFE of Rs. 14,566.44 Lakhs which is 98.64%.

Agenda Item No.03: Monitoring of the performance r/o M/s. Zensar Technologies Limited (Unit-II) (LOA No SEEPZ-SEZ/ZTL/21/2012-13/24 dt. 31.12.2013)

The performance of the unit for the period FY 2019-20 to FY 2021-22 (i.e. first 3 years of 3rd block) was placed before the UAC for the consideration

After deliberation, pending filing of all outstanding DSPFs and DTA Procurement, the Committee noted the performance of the Unit. The Unit has achieved export revenue of Rs. 27480.01 Lakhs as against projected export of Rs. 13320.00 Lakhs i.e. 206.30 % and has achieved positive NFE of Rs. 27,157.51 Lakhs which is 98.83% during the monitoring period.

DSPF filing pending from 2019-20 to 2022-23 amounting Rs.1630.33 Lakhs and DTA Procurement filing pending of Rs. 8.32 Lakhs for FY 2022-23.

The Unit has filed excess DTA Procurement of Rs. 122.42 Lakhs which needs to be reconciled.

Agenda Item No.04: Monitoring of the performance r/o M/s. FIS Solutions Software India Pvt Ltd

The performance of the unit for the period FY 2021-22 to FY 2022-23 of 3rd block period was placed before the UAC for the consideration.

After deliberation, pending filing of all outstanding DSPFs and DTA Procurement, the Committee noted the performance of the Unit. The unit has achieved export revenue of Rs. 28,412.59 lakhs against the projected export revenue of Rs. 36,157.00 lakhs i.e., 78.58% and has achieved positive NFE of Rs. 56,692.32 lakhs on cumulative basis in FY 2022-23 which is 97.74% during the monitoring period.

The unit has yet to file DSPF valued to Rs. 779.07 Lakhs and DTA Procurement valued to Rs. 4.40 Lakhs.

Agenda Item No.05: Application for Approval of Change of Directors submitted by M/s. Sears IT and Management Services India Pvt Ltd.

After deliberation, the Committee Approved the proposal of the M/s. **M/s. Sears IT and Management Services India Pvt Ltd** for change in board of Directors, in terms of Instruction No. 109 dated 18.10.2021, issued by MOC&I, as detailed below:

Sr. No.	Name of the Director
1	Mr. Srinivasa Kandala
2	Mr. Eric Duane Gee
3	Mr. Apoorva Pandey

The approval is subject to the conditions as laid down in Instruction No. 109 dated 18.10.2021, as applicable, issued by MOC&I:

- i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity;
- ii. Fulfillment of all eligibility criteria applicable, including security clearances etc. by the altered entity and its constituents;
- iii. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Act/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
- iv. Full financial details relating to change in equity/merger, demerger, amalgamation or transfer in ownership etc. shall be

furnished immediately to Member (IT&R), CBDT, Department of Revenue and to the jurisdictional Authority.

- v. The assessing officer shall have the right to assess the taxability of the gain/loss arising out of the transfer of equity or merger, demerger, amalgamation, transfer in ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
- vi. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- vii. The applicant shall furnish details of PAN and jurisdictional assessing office of the unit to CBDT.
- viii. The applicant shall be recognized by the new name or such arrangement in all the records.

Meeting ended with a vote of thanks to the Chair.

(Shyam Jagannathan, IAS)
Chairman-cum- Development
Commissioner
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