

Minutes of the 125th 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 Qubix Business Park Pvt. Ltd.-SEZ, Pune, held on **25.07.2023**.

1	Name of the SEZ	M/s. Qubix Business Park Pvt Ltd SEZ
2	Sector	IT/ITES
3	Meeting No.	125th
4	Date	25.07.2023

Members present

Sr	Name and Designation (S/Shri.)	Department
1	Smt. Mital S. Hiremath Joint Development Commissioner	Pune Cluster-SEZ, Pune
2	Smt. Pradnya R. Gholap, DCIT(TDS), Pune	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 Satbir Sharma Specified Officer	M/s. Qubix Business Park Pvt. Ltd. SEZ

Agenda Item No.01: Confirmation of Minutes of the 124th meeting held on 27.06.2023

After deliberation, the Committee confirmed the minutes of the 124th Approval Committee meeting held on 27.06.2023

Agenda Item No.02: Application for Approval of regularization of Cafeteria in SEZ Unit premises

The proposal of the M/s. Persistent Systems Ltd., an IT/ITES Unit located at Qubix Business Park Pvt Ltd.-SEZ, for regularization of Cafeteria in the SEZ as per Instruction No 95 dated 11-06-2019.

After deliberation, the committee directed to submit the details of the duties paid against the list of materials used for the setting up of the cafeteria and accordingly the proposal was deferred.

Agenda Item No.03: Application for Change in name of the company, Change in shareholding pattern & Change in Board of Directors in terms of Instruction No.109 dated 18.10.2021, issued by MOC&I in respect of Unit I, II and III

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After deliberation, the committee approved the proposal of the below mentioned units of M/s LabCorp Scientific Services & Solutions Pvt Ltd.

Unit 1 : LOA No. SEEPZ/FIPL-SEZ/STPL/10/2011-12 dated 04.03.2011

Unit 2 : LOA No. SEEPZ/NTPL-SEZ/STPL/47/2015-16 dated 27.01.2016

Unit 3 : LOA No. SEEPZ/NTPL-SEZ/STPL/77/2018-19 dated 22.01.2019

for Change in name of the company, Change in shareholding pattern & Change in Board of Directors, in terms of Instruction No. 95 dated 18.10.2022, as detailed below:

(I) Change in name

Name of the unit Before Change	Name of the Unit after Change
M/s LabCorp Scientific Services & Solutions Pvt Ltd.	M/s. Fortrea Scientific Private Limited.

(II) Change in shareholders name/ pattern:

Sr. No	Existing Shareholder Name	Shareholding % age	Sr. No	Changed Shareholder Name	Shareholding % age
1	LabCorp Asia-Pacific Inc.	99.99	1	Fortrea Asia-Pacific	99.99
2	LabCorp Drug Development India Private Limited	0.01	2	Fortrea Development India Private Limited	0.01

(III) Change in Board of Directors proposed for approval

Sr. No.	Name of the Director	DIN No.	Date of Appointment
1.	Deepa Surendrakumar Desai	2837780	21.06.2022
2.	Rangarajan Narasimhan	6761850	24.07.2020
3.	David Howard Cooper	10204529	30.06.2023

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

- Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity;
- Fulfilment of all eligibility criteria applicable, including security clearances etc. by the altered entity and its constituents;
- Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Act/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.

- d. 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.
- e. 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.
- f. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- g. The applicant shall furnish details of PAN and jurisdictional assessing office of the unit to CBDT.
- h. 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.


(Mital S Hiremath)
Joint Development Commissioner

