

Minutes of the 87<sup>th</sup> Meeting of the Approval Committee held under the Chairmanship of Development Commissioner SEEPZ-SEZ for Sector Specific Special Economic Zone for IT-ITES of M/s. Quadron Business Park Pvt. Ltd.-SEZ, Hinjewadi Phase-II, Pune, held on 10.08.2023 via video conference.

1	Name of the SEZ	<b>M/s. Quadron Business Park Pvt. Ltd.-SEZ, Pune</b>
2	Sector	IT-ITES
3	Meeting No.	87 <sup>th</sup>
4	Date	<b>10.08.2023</b>

#### **Members present**

<b>Sr</b>	<b>Name and Designation (S/Shri.)</b>	<b>Department</b>
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. Malathi J Nair, Superintendent	Nominee of Customs, Pune

#### **Special Invitee**

<b>Sr</b>	<b>Name and Designation</b>	<b>Department</b>
1	Shri Satbir Sharma Specified Officer	M/s. Quadron Business Park Pvt. Ltd.-SEZ

#### **Agenda Item No.01: Confirmation of Minutes of the 86<sup>th</sup> meeting held on 27.06.2023**

The Committee, after deliberation, confirmed the minutes of the 86<sup>th</sup> meeting of the Approval Committee meeting held on 27.06.2023.

#### **Agenda Item No.02: Monitoring of Performance of M/s Cognizant Technology Solutions Pvt Ltd.**


After deliberation, Committee noted the performance of the unit for FY 2017-18 i.e. last year of 2<sup>nd</sup> Block period and for FY 2018-19 to FY 21-22 i.e. first 4 years of 3<sup>rd</sup> Block period was placed before the Committee.

- The Committee observed that the unit has achieved export of Rs. 381.33 crores as against their Projected export of Rs. 1125.32 crores i.e.33.89% in the FY 2017-18 of 2<sup>nd</sup> Block period. The unit has achieved NFE of Rs. 3347.87 Crores i.e., 96.57% on cumulative basis in the FY 2017-18 i.e., last year of 2<sup>nd</sup> block period.
- The Committee observed that the unit has achieved export of Rs 1946.19 Crores as against the Projected Export of Rs. 1758.64 crores i.e.110.65% in the period of FY 2018-19 to 2021-22 of 3<sup>rd</sup> Block period. The unit has achieved NFE of Rs. 1864.83 Crores i.e., 95.82% on cumulative basis by the end of the F.Y 2021-22.
- The Committee observed that the unit has provided services in DTA against the payments received in INR as detailed below:

(Rs. In Crores)	
FY	DTA Sales Value
2017-18	184.59
2018-19	102.84
2019-20	18.10
2020-21	16.15
2021-22	25.45
Total	347.14

- Since providing of "Services" in DTA against INR does not qualify as 'Services' as per definition given in Section 2(z) of the SEZ Act, 2005, Unit has violated the provisions of SEZ Act & Rules and hence Committee after deliberation, directed to initiate action against the unit for violation of various provision of SEZ Act / Rules and under Foreign Trade (Development and Regulation) Act, 1992.

Meeting ended with a vote of thanks to the Chair.

  
 (Rajesh Kumar Mishra, IRS)  
 Chairman-cum- Development  
 Commissioner