

**SEEPZ SPECIAL ECONOMIC ZONE
ANDHERI (EAST), MUMBAI.**

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**AGENDA FOR
MEETING OF THE APPROVAL COMMITTEE FOR
SECTOR SPECIFIC SPECIAL ECONOMIC ZONE FOR
IT/ITES AT PUNE OF M/S. EON KHARADI
INFRASTRUCTURE PVT. LTD.-SEZ, PHASE I.**

Via Video Conferencing

DATE : 05.12.2023

TIME : 11:00 A.M.

**MEETING OF THE APPROVAL COMMITTEE FOR
SECTOR SPECIFIC SPECIAL ECONOMIC ZONE FOR
IT/ITES AT PUNE, UNDER THE CHAIRMANSHIP OF
DEVELOPMENT COMMISSIONER, SEEPZ-SEZ ON
05.12.2023**

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Agenda Item No.	Subject
Agenda Item No. 01 :-	Confirmation of the Minutes of the meeting held on 21.09.2023
Agenda Item No. 02 :-	Monitoring of Performance for M/s. Allianz Technology SE
Agenda Item No. 03 :-	Application for Approval of appointment of service provider in r/o cafeteria. submitted by M/s. Mphasis Ltd.
Agenda Item No. 04:-	Application for approval of Change in shareholding of the Company pursuant to the Amalgamation. Submitted by M/s. Octaserv Technologies Pvt. Ltd.

I/2857/2023

Minutes of the 113th 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 **21.09.2023**.

1	Name of the SEZ	M/s. EON Kharadi Infrastructure Pvt. Ltd.-SEZ, Phase I
2	Sector	IT/ITES
3	Meeting No.	113 th
4	Date	21.09.2023

Members present

Sr	Name and Designation (S/Shri.)	Department
1	Smt. Mital 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. EON Kharadi Infrastructure Pvt. Ltd.-SEZ, Phase-I

Agenda Item No.01: Confirmation of the Minutes of the 112 meeting held on 10.08.2023.

After deliberation, the Committee confirmed the minutes of the 112th meeting of Approval Committee held on 10.08.2023

Agenda Item No.02: Application for Approval of Partial Deletion and Revision in projection submitted by M/s. Company3 Method Pvt. Ltd.

After deliberation, the committee approved the proposal of the Unit for partial Deletion of Area with Revision in Projections, in terms of Rule 19(2) of SEZ Rules, 2006, as detailed below;

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(i) Location / area proposed to be deleted:

Existing address and area in sq.ft	Proposed address and area in sq.ft. to be deleted	Address and remaining area in sq.ft after deletion
7 th Floor, Cluster D, Wing 2 and 3 and 7 th Floor, Cluster E, Wing 2, EON Free Zone, EON Kharadi Infrastructure Pvt Ltd.-Phase-I-SEZ Admeasuring area: 83,196.44 Sq.ft	7 th Floor, Cluster E, Wing 2, EON Free Zone, EON Kharadi Infrastructure Pvt Ltd.-Phase-I-SEZ Admeasuring area: 27,100 Sq.ft	7 th Floor, Cluster D, Wing 2 and 3, EON Free Zone, EON Kharadi Infrastructure Pvt Ltd.-Phase-I-SEZ Admeasuring area: 56,096.44 Sq.ft.

Approved Revision in Projections

(Rs. In Crores)

Sr.No	Particulars	2021-22 Actual	2022-23 Actual	2023-24	2024-25	2025-26	Total
1.	FOB Value of exports	172.60	182.64	152.25	163.38	179.51	850.38
2.	Foreign Exchange outgo	37.10	1.38	5.09	5.36	5.64	54.57
3.	Net Foreign Exchange	135.50	181.26	147.16	158.02	173.87	795.81
1.	Investment in Plant & Machinery/Capital Good						
i.	Indigenous						19.54
ii	Imported						24.31
	Total						43.85
2.	Value of Services						
i.	Indigenous						78.35
ii.	Imported						1.25
	Total						79.60
	Employment(Men-1428, Women-147)						1575

Agenda Item No.03: Application for Approval of Change in Board of Directors submitted by M/s. LTIMindtree Ltd. Unit-10

The proposal of M/s. LTIMindtree Limited. Unit-10 located EON Kharadi Infrastructure Pvt. Ltd.-SEZ Phase- I for the LOA No SEEPZ/EKIPL-SEZ/LTIL/54/2021-22 Dtd. 18.01.2022 was placed before the Approval Committee

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After deliberation, the Approval committee approved Change in Board of Directors, for unit-10 in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

(i) **Approved List of Board of Directors:**

Sr. No	Name of the Director	Designation	Date of Appointment
1	Mr. A. M. Naik	Non-Executive Chairman	23.12.1996
2	Mr. S. N. Subrahmanayan	Non-Executive Vice Chairman	10.01.2015
3	Mr R Shankar Raman	Non-Executive Director	28.10.2015
4	Mr. Sudhir Chaturvedi	President –Sales & Whole Time Director	09.11.2016
5	Mr. Nachiket Deshpande	Chief Operating Officer & Whole Time Director	02.05.2019
6	Mr. Sanjeev Aga	Independent Director	09.11.2016
7	Mr. James Varghese Abraham	Independent Director	18.07.2021
8	Mr. Rajnish Kumar	Independent Director	26.08.2021
9	Mr. Vinayak Chatterjee	Independent Director	01.04.2022
10	Mr. Debashish Chatterjee	Chief Executive Officer & Managing Director	14.11.2022
11	Ms. Apurva Purohit	Independent Director	14.11.2022
12	Mr. Bijou Kurien	Independent Director	14.11.2022
13	Mr. Chandrasekaran Ramakrishnan	Independent Director	14.11.2022

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

- a. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity;
- b. Fulfilment of all eligibility criteria applicable, including security clearances etc. by the altered entity and its constituents;
- c. 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.

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- 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.

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

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GOVT. OF INDIA,
OFFICE OF THE ZONAL DEVELOPMENT COMMISSIONER,
SEEPZ – SEZ (PUNE CLUSTER)

AGENDA NOTE FOR CONSIDERATION OF THE APPROVAL COMMITTEE

a. **Proposal:**

Monitoring of the performance of **M/s. Allianz Technology SE.**, an IT/ITES unit located at 5th and 4th floor, wing 4 cluster C, plot No.-1 S.No.77 MIDC Kharadi Knowledge Park, EON Phase I, Kharadi, Pune-411014. for first 2nd block period i.e. for FY 2018-19 to FY 2022-23

b. **Specific Issue on which decision of Approval Committee is required:**

Monitoring of the performance of the unit for 2nd Block period i.e. FY FY 2018-19 to FY 2022-23 in terms of Rule 54 of SEZ Rules, 2006

c. **Relevant provisions: -**

As per Rule 54 of SEZ Rules, 2006

"Performance of the Unit shall be monitored by the Approval Committee as per the guidelines given in Annexure appended to these rules".

I. Performance as compared to projections:

i. Approved Projections

(Rs. in Crores)

	2018-19	2019-20	2020-21	2021-22	2022-23	Total
FOB Value of Exports	118.19	127.65	136.82	147.01	158.21	687.88
FE Outgo	5.11	0.15	0.15	0.2	0.2	5.81
NFE	113.08	127.50	136.67	146.81	158.01	682.07

Performance as compared to projections:

(Rs. in
Crores)

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	Actual
2018-19	118.19	152.55	0	0	5.81	1.06	0.00
2019-20	127.65	216.10	0	0		0.21	25.23
2020-21	136.82	170.08	0	0		2.01	31.03
2021-22	147.01	163.97	0	0		0.00	95.63
2022-23	158.21	139.54				-0.27	118.00

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Total	687.88	842.26	0.00	0.00	5.81	3.01	269.91
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(II) Cumulative NFE achieved:

(Rs. in Crores)

Year	Cumulative NFEA Achieved	Cumulative % NFE Achieved
2018-19	151.83	99.53%
2019-20	341.95	92.76%
2020-21	480.06	89.11%
2021-22	547.46	77.91%
2022-23	568.08	67.45%

(III) Employment Achievement (Direct): FY 2022-23

The Unit has achieved employment of 363 employees (Men-564, Women-201) as on 31.03.2023.

d. Relevant provisions:

Rule 54 of SEZ Rules, **2006 “Performance of the Unit shall be monitored by the Approval Committee as per the guidelines given in Annexure appended to these rules”**

e. Other Information:

LOA NO & Date	SEEPZ-SEZ/EKIPL-SEZ/AMO&s/20/2012-13/4585 Dated 23.11.2018
Location of Unit	13 th to 16 th Floor, Tower A, EON Free Zone-II, EON Kharadi Infrastructure Pvt. Ltd.-SEZ, Phase-II, Sr. No.72/2/1, Kharadi, Pune-411014
Validity of LOA	22.09.2023
Item(s) of manufacture/ Services	IT & ITES
Date of commencement of production	23.09.2013
Execution of BLUT	Rs. 69.66 Crores
Outstanding Rent dues	NA
Labour Dues	NA

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Validity of Lease Agreement		10 years
Pending CRA Objection, if any		NA
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any		NA
Projected employment for the block period		714 (Men 466, Women -248)
No. of employees as on 31.03.2023		564 (Men-363, Women-201)
Area allotted (in sq.ft.)		57975 Sq.ft
Area available for each employee per sq.ft. basis (area / no. of employees)		102.79 Sq. ft.
Investment till date	Building	NIL
	Plant & Machinery	9.50 Crores
Quantity and value of goods exported under Rule 34 (unutilized goods)		NA
Value Addition during the monitoring period		NA
Whether all the APRs being considered now has been filed well within the time limit, or otherwise.		Yes
If no, details of the Year along with no of days delayed to be given.		

The Specified Officers vide letter dated 04.12.2023 has submitted APR verification report for the period FY 2018-19 to FY 2022-23, in the prescribed which is as detailed below;

(A) EXPORT**(Rs. In Crores)**

Year/Period	Figures reported in APR	Figures as per Softex/Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2018-2019	152.55	152.55	--	--
2019-2020	216.10	216.10	--	--
2020-2021	170.08	207.03	36.95	For the Difference of Rs 36.95 Crores Credit Note was raised during the said period.

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2021-2022	163.97	175.09	11.12	For the Difference of Rs 11.12 Crores Credit Note was raised during the said period.
2022-2023	139.54	225.55	86.01	For the Difference of Rs 86.01 Crores Credit Note was raised during the said period.

B. IMPORT**i. (Capital Goods including procurement done on IUT (from SEZ, EOU, STPI, EHTP) basis.)****(Rs. In Crores)**

Year/Period	Figures reported in APR (FOB Value)	Figures as per Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2018-2019	1.06	1.06	0.00	--
2019-2020 Actual and not cumulative	0.21	0.08	0.13	Rs. 0.13 crores Zone to Zone Transfer CIF Value for year 2018-19 & the unit has Considered in 2019-20
2020-2021 (Actual and not cumulative)	2.37	2.37	0.00	--
2021-2022 (Actual and not cumulative)	0.00	0.00	0.00	--
2022-2023 (Actual and not cumulative)	0.07	0.07	0.00	--

ii. Raw Material**(Rs. In Crores)**

Year/Period	Figures reported in APR (FOB Value)	Figures as per Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2018-2019	0.00	0.00	0.00	--

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2019-2020	0.00	0.00	0.00	--
2020-2021	0.00	0.00	0.00	--
2021-2022	0.00	0.00	0.00	--
2022-2023	0.00	0.00	0.00	--

(‘C’) BLUT**(Amount in ‘Crores’)**

1	<p>Value of BLUT Executed (Duty foregone) (including for CG/ Raw Material/ Services)</p> <p>Value of Additional BLUT executed</p> <ul style="list-style-type: none"> Year: Date of acceptance BLUT amount: <p>TOTAL value of BLUT Executed</p>	<p>1. F.No. SEEPZ-SEZ/EKIPL-SEZ/AMO&S/20/2012-13/8146 dated 25.07.2013 Rs. 0.37 Crores</p> <p>2. SEEPZ-SEZ/EKIPL-SEZ/AMO&S/20/2012-13/13324 dated 20.11.2013 Rs. 2.32 Crores</p> <p>3. SEEPZ-SEZ/EKIPL-SEZ/AMO&S/20/2013-14/VOL-II/9203 dated 12.06.2015 Rs. 01.83 Crores</p> <p>4. SEEPZ-SEZ/EKIPL-SEZ/AMO&S/20/2013-14/VOL-III/1755 dated 08.07.2019 Rs. 65.14 Crores</p> <p>Total: Rs. 69.66 Crore</p>
2	<p>Total Duty Foregone on goods & services procured</p> <p>Category Wise:</p> <p>Year Wise:</p>	

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	FY	Import Goods	Ind. Goods	Services	
	18-19	0.43	0.61	6.66	
	19-20	0.03	0.15	6.95	
	20-21	0.44	0.15	4.60	
	21-22	0.00	0.03	5.20	
	22-23	0.01	0.20	3.90	
3	Has the Unit procured goods and or services without having sufficient balance in their BLUT, If Yes, Month & year when the BLUT was exhausted Details of the consignments and Total value of Goods procured without having sufficient or nil balance in BLUT				No
(d)	Employment made as on date (31.03.2023) (as on end of block period/ year up to which monitoring is being done)				Men:363 Women: 201 Total No Employment : 564
(e)	Details of Pending Foreign Remittance beyond Permissible period, if any (as on 31.03.2023) To cross-check the same and verify whether necessary permission from AD Bank/ RBI has been obtained.				
	Customer Name	Date of Invoice	Amount in INR Crores	Reason	
	Allianz Insurance Lanka Ltd	17-12-21	0.63	Sri Lanka crises due to which Customer not able to send the money. This will be recovered in	

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				coming days.	
	Allianz Technology SAS	31-12-22	0.16		
	Allianz Technology SAS	31-10-22	0.05		
	Allianz Technology SAS	30-09-22	0.29		
	Total		1.13		
(f)	<p>Whether all Softex has been filed for the said period. If no, details thereof.</p> <p>SO to also check whether unit has obtained Softex condonation from DC office / RBI and if approved, whether they have filed such pending Softex.</p>				Yes
(g)	<p>Whether all Softex has been certified, if so till which month has the same been certified. If not, provide details of the Softex and reasons for pendency.</p>				<p>No, All SOfTEX were filed on time however due to non-mapping of GOC's the SOfTEX are pending for Certification.</p> <p>The unit is in the process of completing the mapping of GOC's and submitting the SOfTEX for certification. The unit has given an Undertaking that they will be completing the filling of pending SOfTEX, for the Monitoring period, within a month's time.</p>
(h)	Whether unit has filed any request for Cancellation of softex				No
(i)	<p>Whether any Services provided in DTA/SEZ/EOU/STPI etc. against payment in INR in r/o IT/ITES Unit during the period.</p> <p>If yes, details thereof (year wise details to be</p>				<p>No</p> <p> </p>

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	provided)	
(j)	SO to verify and certify whether the unit has updated the BLUT ledger Module in SEZ Online.	NA
(k)	Has the unit cleared any Capital Goods procured duty free in DTA against Payment of Duty, or otherwise. Full details to be provided along with value of assets and duty discharged	No
(l)	Is the unit sharing any of their infrastructure with other units or are utilizing infrastructure of another unit in the same or other SEZ. If so, details thereof, including the details of the unit with whom the sharing is being made, and the payment terms If approval for sharing of common infrastructure has been obtained from UAC/DC office, the date of UAC/ Approval letter to be indicated	No
(m)	Whether all DSPF for services procured during the said monitoring period under consideration has been filed by the unit and whether the same has been processed for approval by the SO Office.	Filling of DSPF is Under Process
(n)	Whether unit has filed all DTA procurement w.r.t. the goods procured by them during the monitoring period for the relevant period: If no, details thereof	Filling of DTA is Under Process
(o)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	No
(p)	Has the unit set up any cafeteria/ canteen/ food court in unit premises. If yes, whether permission from UAC/DC office has been issued, or otherwise. Whether unit has availed any duty paid goods/services for setting up such facility? If yes, whether unit has discharged such duty/ tax benefit availed? details to be given including amount of duty/ tax recovered or yet to be recovered	No cafeteria. However, only Breakout area for the employees to come and eat their own meals brought from home
(q)	Whether any violation of any of the provisions of law has been noticed/ observed by the Specified Officer during the period under monitoring.	No

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ADC's observations:

- The Unit has achieved export revenue of **Rs. 842.26 Crores** as against projected export of Rs. 687.88 Crores which is 122.44% and achieved cumulative positive NFE of Rs. 568.08 Crores which is 67.45% the 1st block period i.e. during FY 2018-19 to FY 2022-23.
- The Unit has achieved employment of 564 (Men-363, Women-201) as on 31.03.2023.
- Unit has not correctly mentioned the import data for FY 2019-20 and hence needs to revise their APR.
- Approval Committee may monitor the performance of the Unit for the 1st Block i.e. FY 2018-19 to FY 2022-23 in terms of Rule 54 of SEZ Rules, 2006.

GOVT. OF INDIA,
OFFICE OF THE ZONAL DEVELOPMENT COMMISSIONER,
SEEPZ – SEZ (PUNE CLUSTER)

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. **Proposal: -**

Proposal submitted by M/s. Mphasis Limited an IT/ITES unit located in M/s. EON Kharadi Infrastructure Pvt. Ltd.-Phase-I-SEZ, for appointment of service provider in the cafeteria.

b. **Specific Issue on which decision of Approval Committee is required:**

Approval of the Committee for appointment of service provider in the cafeteria, as detailed below:

Sr. No.	Facility	Vendor Name	Location	Area in Sq.ft.
1	Cafeteria Services <ul style="list-style-type: none"> • Snacks • MRP product • Mini Meals • Tea & Coffee • Fruits & Juices 	Amit Enterprises	Plot no. 1, Wing 3 Ground Floor, Cluster C EON Kharadi Phase-I SEZ	100 sq.ft.

c. **Relevant provisions: -**

As per para 3 of Instruction No.95 dated 11.06.2019

'3. The issue was examined in this department and with the approval of competent authority, it is conveyed that the same could be allowed subject to the following conditions. The facilities as envisaged under the proviso to Rule 11(5) of the SEZ Rules could also be created by a Unit for its exclusive use subject to obtaining a NOC from the Developer as well as necessary NOCs/ clearances/approvals from the relevant statutory authorities. The units shall not be eligible for any exemptions, drawback, concessions or any other benefits available under Section 7 or Section 26 of SEZ Act, for creating or operating such facilities.

d. **Other Information: -**

- M/s. Mphasis Limited has been granted LOA No. SEEPZ/NEW/SEZ/EON-PUNE/05/2007-08/6721 Date 13.09.2007
- Location of the Unit: Ground to Fourth Floor, 7th Floor, of Wing 3, Ground Floor of Wing 2 In cluster C, Plot No.1 Sr. no. 77, MIDC, EON Kharadi Infrastructure Pvt. Ltd.-SEZ Pune-411014.
- Date of commencement of authorized operation: 04.01.2008

- LOA valid up to: 03.01.2023
- The unit vide their letter dated 22.01.2021, requested for approval of setting up of cafeteria and appointment of service provider. The same was approved by the approval committee in its meeting held on 23.03.2021. Accordingly, the unit was issued approval letter dated 30.03.2021.
- The unit has submitted that:
 1. The service provider will not avail any GST/Customs duty benefits on the said returnable Items/ equipment.
 2. The returnable items/equipment shall remain in the M/s. Mphasis Ltd unit until agreement is valid. On expiry/ termination of the agreement the said returnable items/ equipment shall be returned to the service provider.
 3. The unit shall provide space as mentioned above.
 4. The vendor will bring the pre-cooked food on cash and carry module.
- In support of the above unit has submitted the following documents:
 - New café vendor-GST copy
 - Copy of food corporation certificate
 - Copy of cafeteria floor plan
 - Copy of Fire NOC of the building
 - Copy of Letter of intent from Developer
 - Copy of Shop Act Certificate from Vendor

d. ADC's Recommendations:

- Approval Committee may consider the proposal for appointment of service provider in the cafeteria, in terms of para 3 of Instruction No.95 dated 11.06.2019 issued by MOC&I.

GOVT. OF INDIA,
OFFICE OF THE ZONAL DEVELOPMENT COMMISSIONER,
SEEPZ – SEZ (PUNE CLUSTER)

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. **Proposal: -**

Application submitted by M/s. Octaserv Technologies Pvt Ltd., IT/ITES unit located in EON Kharadi Infrastructure Pvt.Ltd-SEZ, Phase - I for Change in shareholding of the Company pursuant to the Amalgamation.

b. **Specific Issue on which decision of Approval Committee is required:**

-Approval of the Committee for Change in shareholding of the Company pursuant to the Amalgamation, in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

M/s. Octaserv Technologies Pvt Ltd. is wholly owned subsidiary of Palantir Economic Solutions India Pvt. Ltd. (Palantir India). The entire shareholding of Palantir India (except 1 share) is owned by 3ES Innovation Inc.

Name of the Shareholders	Existing shareholding pattern prior to the Amalgamation			Shareholding pattern after the Amalgamation		
	No. of Shares	Value (INR)	%	No. of Shares	Value (INR)	%
Palantir Economic Solution India Pvt. Ltd.	1,81,00,099	18,10,00,900	99.99	--	--	--
Octagon IT Holding 2 AS (as a nominee of Palantir Economic Solution India Pvt. Ltd.	1	10	0.01	--	--	--
3ES Innovation Inc.	--	--	--	1,81,49,620	18,14,96,200	99.99
Aucerna Intermediate Holdings	--	--	--	1	10	0.01
Total	1,81,00,100	1,81,00,100	100	1,81,49,621	18,14,96,210	100

c. **Relevant provisions: -**

As per para (i) of Instruction no. 109, dated 18.10.2021,

"Reorganization including change of name, Change of Shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution, Change of Directors, etc. may be

undertaken by the Unit Approval Committee (UAC) concerned subject to the condition that the Developer/Co-developer/ Unit shall not opt out or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Developer/Co-Developer/Unit shall remain unchanged on such reorganization.” ...

d. Other Information: -

M/s. Octaserv Technologies Pvt Ltd. is granted LOA No. SEEPZ/EKOPL-SEZ/OTPL/52/2021-22/1004 dated 03.11.2021 is located at 5th Floor, Wing 4, Cluster D, EON Free Zone, Plot No.1, S. No 77 MIDC Kharadi Knowledge Park, Phase I, Pune-411 014.

- DCP: 01.01.2022
- LOA valid till: 31.12.2026

Reason for amalgamation and change in Shareholding pattern:

Palantir India vide their Board Resolutions passed at their respective meetings held on 24.03.2023 have got approved the scheme of amalgamation under section 233 of the company's act.

The unit has submitted that, the Amalgamation will, inter-alias, provide for optimal utilization of existing resources, overall operational synergies, improved organizational capacity and streamlining of the group structure and developing stronger base for future growth.

- The Unit has submitted following documents:
 - Copy of Certificate of Registration of Regional Director order for Change of State
 - Copy of Certificate of Incorporation
 - Copy of MOA of Palantir economics solution India Pvt. Ltd
 - Copy of Board Resolution
 - Copy of Scheme of Amalgamation
 - Copy of Form No. CAA.129
 - Copy of INC -28
 - Copy of Letter of approval
 - Copy of Deceleration of No Change in Directors

d. ADC's Observation:

Prior to the Amalgamation, the company was 'indirectly' owned by 3ES Innovation Inc., however, after the Amalgamation, the Company will be directly owned by 3 ES Innovation Inc.

The Unit has obtained the confirmation order of the Amalgamation dated 30.08.2023 in Form CCA-11 from the Regional Director, Western Region, Ministry of Corporate Affairs sanctioning the Amalgamation and also submitted copy of INC – 28.

Pursuant to the Amalgamation, the SEZ unit of the company i.e. M/s Octaserv Technologies Pvt. Ltd. will continue to operate as a going concern and in the manner as it is currently operating in accordance with the SEZ Act, 2005. Subsequent to the Amalgamation, the name of the company/ SEZ Unit will remain same.

Approval Committee may kindly consider the proposal of the unit for Change in shareholding of the Company pursuant to the Amalgamation, in terms of Instruction no. 109 issued by MOC&I.
