

Minutes of the 90<sup>th</sup> Meeting of the Approval Committee held under the Chairmanship of Shri R. K. Mishra, Zonal Development Commissioner SEEPZ-SEZ, Mumbai for Sector Specific Special Economic Zone for IT/ITES of M/s. Embassy Pune TechZone Pvt. Ltd.-SEZ, Pune, held on 05.12.2023 via video conferencing.

1	Name of the SEZ	M/s. Embassy Pune TechZone Pvt. Ltd.-SEZ
2	Sector	IT/ITES
3	Meeting No.	90 <sup>th</sup>
4	Date	05.12.2023

#### Members present

Sr	Name and Designation (S/Shri.)	Department
1	Smt. Mital Hiremath Joint Development Commissioner	Pune Cluster SEZ, Pune
2	Shri. Sandeep Sathe, DCIT-Circle 4, Pune	Nominee of Income Tax, Pune
3	Dr. Dileeraj Dabhole, Deputy DGFT	Nominee of DGFT, Pune
4	Smt. Malathi J. Nair Superintendent	Nominee of Customs, Pune

#### Special Invitee

Sr	Name and Designation	Department
1	Shri Satbir Sharma Specified Officer	SEEPZ-SEZ, Pune Cluster

#### Agenda Item No.01: Confirmation of Minutes of the 89<sup>th</sup> meeting held on 19.10.2023

After deliberation, the Committee confirmed the minutes of the 89<sup>th</sup> Approval Committee meeting held on 19.10.2023.

#### Agenda Item No. 02: Application for Approval of Revision in Projections submitted by M/s. Connectwise LLP.

After deliberation, the committee approved the proposal of the unit for revision in projections, in terms of Rule 19(2) of SEZ Rule, 2006, as detailed below:



Approved Revised Projections:

(Rs. In Cr.)

	2022-23	2023-24	2024-25	2025-26	2026-27	Total
FOB value of export	102.36	124.83	135.14	143.18	156.46	661.96
FE outgo	7.00	7.16	43.59	15.53	15.57	88.85
NFE	95.36	117.67	91.55	127.65	140.88	573.11
<b>Investment</b>						
<b>Value of Capital Goods</b>						
Imported Capital Goods						1.00
Indigenous Capital Goods						15.10
<b>Value of Services</b>						
Imported Capital Goods						0.85
Indigenous Capital Goods						42.66

**Agenda Item No. 03: Application for Approval of Change in Directors/ Key Managerial Personnel (KMP) submitted by M/s. Kyndryl Solutions Pvt. Ltd.**

After deliberation, the committee approved the proposal of the unit for Change in Directors/Key Managerial Personnel (KMP), in terms of Instruction No. 109. Dated 18.10.2021, issued by MOC&I, as detailed below:

**Approved List of Directors and KMPs:**

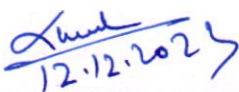
Sr. No	List of Directors/KMPs after change
1.	Mr. Lingraju Sawkar, Director & Managing Director
2.	Mr. Subash Venkitaraman, Additional Director
3.	Ms. Rajita Singh, Additional Director
4.	Mr. Pradeep Kumar Saha, Company Secretary

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;

- 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.
- 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.

  
12.12.2023  
(Rajesh Kumar Mishra, IRS)  
Chairman-cum- Development  
Commissioner