

Minutes of the 105th 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 Magarpatta Township Development and Construction Co. Ltd.-SEZ, Village Hadapsar, Tal. Haveli, Dist. Pune 411013, held on 19.10.2023 via video conference

1	Name of the SEZ	Magarpatta Township Development And Construction Co. Ltd.-SEZ
2	Sector	IT/ITES
3	Meeting No.	105 th
4	Date	19.10.2023

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	Shri. Krishanadas Nair, FTDO	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	Pune Cluster, SEZ, Pune

Agenda Item No. 01: Confirmation of the Minutes of the 104th meeting held on 21.09.2023.

After deliberation, the committee confirmed the minutes of the 104th meeting of Approval Committee held on 21.09.2023.

Agenda Item No. 02: Application for setting up of Cafeteria with kitchen facility and appointment of vendor in the SEZ Unit submitted by M/s. BNY Mellon International Operations (India) Pvt Ltd.

After deliberation, the committee approved the proposal of the unit for setting up of Cafeteria with kitchen facility and appointment of vendor in the SEZ Unit premises, in terms of Instruction no. 95 dated 11.10.2019. as detailed below:

Sr. No.	Facility	Vendor Name	Location	Area in Sq.ft.
1	Cafeteria	Compass India Food Services Pvt Ltd	Tower-9, Level-7, Magarpatta City-SEZ	2532
2	Kitchen			272

This approval is subject to the following conditions:

1. The Unit and Service Provider will not be eligible for any exemptions, drawback, concessions or any other benefits available under Section 7 or Section 26 of the SEZ Act for creating or operating such facilities.
2. The unit and Service provider shall adhere all the statutory compliances such as Fire NOC and other clearances required for setting up / running of such facility.
3. The facility will be for exclusive use of the employees of the units and the Developer.

Agenda Item No. 03: Monitoring of Performance for M/s. Amdocs Development Centre India LLP

After deliberation, the committee noted the performance of the unit, in terms of Rule 54 of SEZ Rules, 2006, for following period:

- i. FY 2019-20 i.e., last year of 2nd Block period (2015-16 to 2019-20) &
- ii. FY 2020-21 to 2022-23 i.e., 3 years of 3rd Block period (2020-21 to 2022-23)

The committee noted the performance as below:

- The unit has achieved Export of Rs. 536.95Cr. Against the projected export of Rs. 428.62 Cr. i.e, 125.27% in the FY 2019-20 i.e., last year of 2nd Block period (2015-16 to 2019-20)
- The unit has achieved positive NFE of Rs. 2026.19Cr. i.e, 90.78% in the FY 2019-20 on cumulative basis.
- The unit has achieved Export of Rs. 1697.33Cr. against the projected export of Rs.1736.61Cr. i.e. 97.73%, in 3 years FY 2020-21 to 2022-23 of 3rd Block period (2020-21 to 2024-25)
- The unit has achieved positive NFE of Rs. 1492.19 Cr. i.e, 87.91% in the FY 2022-23, on cumulative basis.
- As per SO report the unit has achieved employment of 1231 employees (Men-1197, Women-34).

The Committee during discussion commented on the adverse number of women employment and the Unit representative responded that their management will act on the said observation. However, meanwhile the unit has vide their e-mail dated 19.10.2023 submitted that there was an error in reporting the figure and the actual number of employees is 1231 employees i.e. as direct employment they have Men - 831, Women - 366 & as Indirect Employment they have total 34 women employees. As per their request, it is noted.

Agenda Item No. 04: Application for Change in Board of Directors submitted by M/s. EXL Services.Com India Pvt Ltd.

After deliberation, the committee approved the proposal of the unit for Change in Board of Directors, in terms of Instruction No. 109 dated 18.10.2021 issued by MOCI, as detailed below:

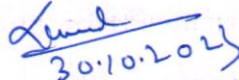
Sr. No	Name of the Director	Appointment Date
1	Mr. Baljinder Singh Sabharwal	-
2	Mr. Vikas Bhalla	-

3	Mr. David Gubbay	-
4	Ms. Bhavana Newale Chopra	21.05.2021
5	Mr. Sandeep Tibrewal	01.06.2023

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


30.10.2023
(Rajesh Kumar Mishra, IRS)
Chairman-cum- Development
Commissioner