

**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. EMBASSY PUNE TECHZONE
PVT. LTD.-SEZ**

DATE : 18.12.2023

TIME : 11:30 A.M.

VENUE : SEEPZ, SEZ OFFICE, PUNE

**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 18.12.2023**

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Agenda Item No.	Subject
Agenda Item No. 01: -	Confirmation of the Minutes of the meeting held on 05.12.2023
Agenda Item No. 02: -	Application for Approval of regularization of Cafeteria in the SEZ Unit-premises Submitted by M/s. Volkswagen Group Technology Solutions India
Agenda Item No. 03: -	Monitoring of Performance for M/s. Virtusa Consulting Services P Ltd.

Minutes of the 90th 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 th
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 89th meeting held on 19.10.2023

After deliberation, the Committee confirmed the minutes of the 89th 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
Investment						
Value of Capital Goods						
Imported Capital Goods						1.00
Indigenous Capital Goods						15.10
Value of Services						
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:

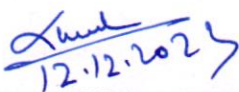
Sr. No	List of Directors/KMPs after change
1.	Mr. Lingraju Sawkar, Director & Managing Director
2.	Mr. Subash Venkitaraman, Additional Director
3.	Ms. Rajita Singh, Additional Director
4.	Mr. Pradeep Kumar Saha, Company Secretary

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

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

AGENDA NOTE FOR CONSIDERATION OF THE APPROVAL COMMITTEE

a. Proposal:

Proposal submitted by M/s. Volkswagen Group Technology Solutions India an IT/ITES Unit located at Embassy Pune TechZone Pvt. Ltd. SEZ, for regularization of Cafeteria in the SEZ Unit-premises

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

Approval for regularization of cafeteria as per Instruction No 95 dated 11-06-2019, as detailed below:

Details of location, service providers and area allocated for Cafeteria:

Name of Vendor	Activity	Location of Cafeteria	Area in Sq.ft
M/s. Basil Hospitality Pvt. Ltd.	Cafeteria for providing food and Beverages to the SEZ Unit Employees	9 th Floor, wing A Embassy Pune Tech Zone-SEZ.	2500
		10 th Floor, wing B Embassy Pune Tech Zone-SEZ.	1800

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 condition

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 UAC shall not be eligible for any exemptions, drawback, concessions or any other benefit available under Section 7 or Section 26 of the SEZ Act, for creating or operating such facilities".

d. Report submitted by the Senior Authorized Officer:

The Senior Authorized Officer vide his report dated 14.12.2023 had informed that the unit has paid the duty amounting to Rs. 23,235/- on the duty free

goods installed in the canteen/canteen facility located at 9th & 10th Floors, Embassy Pune Tech Zone-SEZ.

The details of the items installed in cafeteria is as detailed below;

Description	Invoice No. & Date	Amount in INR	GST Rate	Duty Amount in INR
UV Lamps	20202101731 dt. 01.12.2020	63000	18%	11340.00
Q Manger	20202101731 dt. 01.12.2020	5382	18%	968.76
Water Dispenser	20202101731 dt.01.12.2020	43200	18%	7776.00
Spoon Sterilizers	20202101731 dt. 01.12.2020	17500	18%	3150.00
TOTAL				23234.76

e. Other information:

- The unit was issued LOA No. SEEPZ/PEPPL-SEZ/VIPL/08/2014-15/5846 dated 07.11.2010 Dtd. 15.05.2014 located at Embassy Pune Techone Pvt. Ltd. Plot No. 03, 8th Floor of A Wing, 9th & 10th Floor, Wing B, Block Congo, Mississippi Bldg, RGIP, Hinjewadi, Phase-II, Pune-411057
- Date of commencement: 06.06.2014
- LOA valid up to: 05.06.2024
- The unit has submitted following documents:
- The vendor will not be using any gas/inflammable equipment in the cafeteria
- Fire NOC issued by the MIDC dated 24.07.2023 for their office on 9th & 10th Floor in IT-3 Building area admeasuring 6724.43 Sq. Mtrs.
- Copy of NOC from the Developer.
- Undertaking for non-availing of any tax, duty benefits.
- Provisional offer letter for availability of Retail space to the vendor M/s Basil Hospitality Pvt. Ltd.
- Letter to the vendor to provide cooked food & will be provided to its employees.
- Floor map of the area allotted for cafeteria.
- Letter dated 13.12.2023 from M/s. Volkswagen Group Technology Solutions India to Specified Officer enclosing the Copies of Invoices and informing that they have paid back the duty benefit availed during the setting up of the cafeteria.
- Copies of Tax Invoices

f. ADC's Observations:

- The unit had setup the said Cafeteria prior to issuance of approval letter in terms of Instruction No. 95. Now, based on the said instruction, they intend to regularize the said facility.
- The unit has clarified that vendor will bring only precooked food which are ready to serve.
- Approval Committee may like to consider the proposal of the Unit for regularizing of Cafeteria and appointment of service provider, in the Unit premises, in terms of Instruction No. 95 issued by MOC&I.

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. Virtusa Consulting Services Pvt. Ltd., an IT/ITES unit located at Embassy Pune TechZone Pvt Ltd.-SEZ for 5 years of 1st block period i.e. FY 2018-19 to 2022-23.

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

Monitoring of the performance of the unit for 5 years of 1st block period i.e. FY 2018-19 to 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 for 5 years of 1st Block period
FY 2018-19 to FY 2022-23**

(i) Approved Projections

(Rs. In Crores)

	2018-19	2019-20	2020-21	2021-22	2022-23	TOTAL
FOB Value of Exports	7.49	25.40	36.78	43.21	51.08	163.96
FE Outgo	4.44	4.19	0.79	0.64	0.44	10.50
NFE	3.05	21.21	35.99	42.57	50.64	153.46

(II) Performance as compared to projections: FY 2018-19 to FY 2022-23

(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	7.49	3.86	0	0.00	10.50	1.39	0.00
2019-20	25.40	46.99		0.00		3.12	0.00
2020-21	36.78	100.35		0.00		0.66	1.57
2021-22	43.21	106.56		0.00		0.90	1.62
2022-23	51.08	126.43		0.00		4.17	2.96
Total	163.96	384.20	0.00	0.00	10.50	10.24	6.15

(II) Cumulative NFE achieved: FY 2018-19 to FY 2022-23 (Rs. in Crores)

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2018-19	3.73	96.38
2019-20	50.26	98.84
2020-21	148.52	98.22
2021-22	252.85	98.09
2022-23	375.30	97.68

(III) Employment Achievement (Direct): FY 2018-19 to FY 2022-23

The Unit has achieved employment of 451 employees (Men-318, Women-133) in 5 years of the 1st block period

(d) Other Information:

LOA No. & Date	SEEPZ-SEZ/EOPPL-SEZ/VCSPL/24/2018-19 dated 11.10.2018
Location of Unit	Block 1.2(Mississippi), 2 nd and 4 th Floor, Wing-B, Embassy Pune TechZone Pvt Ltd.-SEZ, Plot No.03, RGIP, Phase-II, Hinjewadi, Pune-411 057
Validity of LOA	20.01.2024
Item(s) of manufacture/ Services	IT/ITES
Date of commencement of production	21.01.2019
Execution of BLUT	23.03.2023
Outstanding Rent dues	NA
Labour Dues	NA
Validity of Lease Agreement	5 Years i.e 15.10.2018 to

	14.10.2023
Pending CRA Objection, if any	NA
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	NA
a) Projected employment for the block period b) No. of employees as on 31.03.2023	451
Area allotted (in sq.ft.)	25457
Area available for each employee per sq.ft. basis (area / no. of employees)	56.44
Investment till date	Building NA
	Plant & Machinery NA
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. If no, details of the Year along with no of days delayed to be given.	Yes

- The Specified Officer vide his report dated 13.12.2023 has reported that SEZ Unit has submitted the following

(a) Details of year-wise export as per the prescribed format:

(a) Export

(Rs. In Crores)

Year / Period	Figures as per APR (In Crores)	Figures as per Softex/SB / Customs Records (In Crores)	Difference if any (In Crores)	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2018-19	3.86	3.86	0.00	No Difference

2019-20	46.99	47.00	0.01	Difference is due to currency conversion rate
2020-21	100.35	100.35	0.00	No Difference
2021-22	106.56	106.56	0.00	No Difference
2022-23	126.43	126.43	0.00	No Difference

(b) Import:

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

Year/Period	Figures as per APR (In Crores)	Figures as per Customs Records / Bond Register (In Crores)	Difference if any	Reason for Difference/Remark
2018-19	1.39	1.39	0.00	No Difference
2019-20	3.12	3.12	0.00	
2020-21	0.66	0.66	0.00	
2021-22	0.90	0.90	0.00	
2022-23	4.17	4.17	0.00	

(ii) Raw material

(Rs. In Crores)

Year/Period	Figures as per APR (RM Imported)	Figures as per Customs Records / Bond Register	Difference if any	Reason for Difference/Remark
2018-19	0.00	0.00	Nil	
2019-20	0.00	0.00	Nil	
2020-21	0.00	0.00	Nil	
2021-22	0.00	0.00	Nil	
2022-23				

(c) BLUT

1	Value of BLUT Executed (Duty foregone) (including for CG / Raw Material / Services) Value of Additional BLUT executed TOTAL value of BLUT Executed :	Total Rs.10.92 Crores F. No. SEEPZ-SEZ/EOPPL-SEZ/VCSPL/24/2018-19/3737 dt. 18.12.2020 3.23 Crores F. No. SEEPZ-SEZ/EOPPL-SEZ/VCSPL/24/2018-19/2163 dt. 23/03/2023 7.69 Crores						
2	Total Duty Foregone on goods & services procured	(Rs. In Crores) <table> <tr> <th>Year</th><th>Goods</th><th>Services</th></tr> <tr> <td></td><td></td><td></td></tr> </table>	Year	Goods	Services			
Year	Goods	Services						

	Category Wise	wise	Imported & indigenous	
	Year Wise	2018-19	0.56	0.37
		2019-20	0.92	0.82
		2020-21	0.61	1.72
		2021-22	0.31	1.59
		2022-23	1.74	3.09
		Total	4.15	7.62
3	<p>Has the Unit procured goods and or services without having sufficient balance in their BLUT.</p> <p>If yes, Month & Year when the BLUT was exhausted</p> <p>Details of the consignments and Total value of Goods procured without having sufficient or nil balance in BLUT</p>	No.		

(d)	Employment made as on date (as on end of block period / year up to which monitoring is being done)	Men 318 Women 133
e	<p>Details of pending Foreign Remittance beyond Permissible period, if any</p> <p>(as on 31.03.2022)</p> <p>To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.</p>	No.
(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)	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.	All the Softex has been filed and certified
(h)	Whether unit has filed any request for Cancellation of Softex	Yes, Reconciliation done and found to be matching with APR's

(i)	Whether any Services provided in DTA / SEZ/EOU/STPI etc. against payment in INR in r/o IT/ITES Unit during the period. If yes, details thereof (year wise details to be provided)	No.																					
(j)	SO to verify and certify whether the unit has updated the BLUT ledger Module in SEZ Online.	--																					
(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	<p>The unit have cleared Scrap in DTA.</p> <p>(Rs. In Crores)</p> <table> <tr> <th></th><th>DTA sale value (Rs. In Crores)</th><th>Duty paid (Rs. In Crores)</th></tr> <tr> <td>FY 18-19</td><td>0.00</td><td>0.00</td></tr> <tr> <td>FY 19-20</td><td>0.00</td><td>0.00</td></tr> <tr> <td>FY 20-21</td><td>0.00</td><td>0.00</td></tr> <tr> <td>FY 21-22</td><td>0.12</td><td>0.02</td></tr> <tr> <td>FY 22-23</td><td>0.00</td><td>0.00</td></tr> <tr> <td>Total</td><td>0.12</td><td>0.02</td></tr> </table>		DTA sale value (Rs. In Crores)	Duty paid (Rs. In Crores)	FY 18-19	0.00	0.00	FY 19-20	0.00	0.00	FY 20-21	0.00	0.00	FY 21-22	0.12	0.02	FY 22-23	0.00	0.00	Total	0.12	0.02
	DTA sale value (Rs. In Crores)	Duty paid (Rs. In Crores)																					
FY 18-19	0.00	0.00																					
FY 19-20	0.00	0.00																					
FY 20-21	0.00	0.00																					
FY 21-22	0.12	0.02																					
FY 22-23	0.00	0.00																					
Total	0.12	0.02																					
(l)	Is the unit sharing any of their infrastructures 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.	Only some DSPF has been filed. The unit has not submitted the relevant details.																					
(n)	Whether unit has filed all DTA procurement w.r.t.	Yes.																					

	the goods procured by them during the monitoring period for the relevant period. If no, details thereof	
(o)	Details of the request IDs pending for Out Of Charge 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's premises? If yes, whether permission from UAC / DC office has been issued, or otherwise 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.
(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.

(e) ADC's observations:

- The Unit has achieved export revenue of Rs. 384.20 Crores as against projected export of Rs. 163.96 Crores for FY 2018-19 to 2022-23 in 05 years of 1st Block period i.e 234.26%
- The unit has achieved positive NFE of Rs. 375.30 Crores in the fifth year of 2022-23 on cumulative basis. i.e. 97.68%
- Approval Committee may Monitor the performance of the unit for 5 years i.e. FY 2018-19 to 2022-23 of 1st Block period, in terms of Rule 54 of SEZ Rules, 2006.