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Minutes of the 129th 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 MIDC-SEZ, Pune held on 09.02.2024 via video conferencing.

1	Name of the SEZ	M/s MIDC - SEZ, PUNE
2	Sector	IT/ITES
3	Meeting No.	129 th
4	Date	09.02.2024

Members present

Sr	Name and Designation (S/Shri.)	Department
1	Smt. Mital Hiremath Joint Development Commissioner	Pune Cluster SEZ, Pune
2	Smt. Bharati Ahuja Asst. Commissioner, IT	Nominee of Income Tax, Pune
3	Dr. Dileeraj Dabhole, Dy. DGFT	Nominee of DGFT, Pune
4	Smt. Leena Malathi Nair Superintendent	Nominee of Customs, Pune

Special Invitee

Sr	Name and Designation	Department
1	Shri Satbir Sharma Specified Officer	MIDC-SEZ, Pune.

Agenda Item No.01: Confirmation of the Minutes of the 128th meeting held on 18.12.2023

After deliberation, the Committee confirmed the minutes of the 128th meeting of Approval Committee held on 18.12.2023

Agenda Item No. 02: Monitoring of Performance for M/s. Fulcrum Digital Pvt Ltd.,

The performance of the unit for the FY 2018-19 to 2021-22 was placed before the Approval Committee for Monitoring purpose.

The Unit has achieved cumulative export revenue of Rs. 234.40 Crores as against projected export of Rs. 142.23 Crores (which is 164.80% of projected export) and achieved cumulative NFE of 229.65 Crores which is 97.97% in first 4 years of 2nd Block Period i.e. during (FY 2018-19 to 2021-22)

After deliberation, the Approval committee noted the performance of M/s. Fulcrum Digital Pvt Ltd., for 4 years i.e., 2018-19 – 2021-22 in terms of Rule 54

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of SEZ Rules, 2006.

Agenda Item No. 3 : Application for Approval for Extension of LOA submitted by M/s. Xcaliber Infotech Pvt Ltd.

After deliberation, the committee approved the proposal of the Unit for Extension of LOA for one Year to complete the Construction of the Building within the time frame/period.

The Unit representative has informed the committee that 40% of construction will be completed within 1 year and rest will be completed in the next year. Further, the representative has also informed that after the construction of SEZ Unit is over, their DTA Unit will be shifted to the SEZ Unit.

Agenda Item No. 4 : Application for approval of List of Material, submitted by M/s. MIDC (Developer) :

The Committee has pointed out that the Developer has submitted the end goals of construction and not the list of material. To avoid the delay in construction of the project, after deliberation, the Committee approved the list of material in terms of Rule 12(2) of SEZ Rules, submitted by the Developer of Rs. 7,44,918.00 (Rs. 0.07 Crores) duly certified by the Chartered Engineer Amit Bokawat, (Registration No. 1474545) dated 22.12.2023 for the authorized operation for development of their SEZ. The Committee has advised the JDC to obtain the list of material from the Developer.

Agenda Item No. 5 : Application for approval of List of Material, submitted by M/s. MIDC (Developer) :

After deliberation, the Committee approved the list of materials in terms of Rule 12(2) of SEZ Rules, submitted by the Developer of Rs. 28,15,970.00 duly certified by the Chartered Engineer Amit Bokawat, (Registration No. 1474545) dated 09.01.2024 for the authorized operation for development of their SEZ.

Agenda Item No. 6 : Application for approval of List of Material, submitted by M/s. Nxtra Data Ltd. (Co-Developer) :

After deliberation, the Committee approved the list of materials in terms of Rule 12(2) of SEZ Rules, submitted by the Co-Developer of Rs. 11,96,67,454.00 duly certified by the Chartered Engineer Makarand Kulkarni, (Registration No. 093577-0) dated 13.12.2023 for the authorized operation for development of their SEZ.

Agenda Item No. 7 : Application for approval of List of Material, submitted by M/s. Nxtra Data Ltd. (Co-Developer) :

After deliberation, Committee approved the list of materials in terms of Rule 12(2) of SEZ Rules, submitted by the Co-Developer of Rs. 91,74,128.00 (Rs. 0.91 Crores)

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duly certified by the Chartered Engineer Makarand Kulkarni, (Registration No. 093577-0) dated 24.01.2024 for the authorized operation for development of their SEZ.

Agenda Item No.08: Application for Installation of rooftop Non-Conventional Solar Power Panel for Captive Consumption by M/s Tata Consultancy Services Ltd.

After deliberation, Committee approved the proposal of M/s. Tata Consultancy Services Ltd. for setting up of rooftop Non-Conventional Solar Panel for captive consumption, in terms of Office Memorandum dated 07-06-2021 issued in addendum to Power Guidelines dated 16.02.2016, issued by MOC&I. The details of the approved proposal as detailed below:

1	Name of the Vendor of Solar Power Plant	M/s Kirloskar Solar Technologies Pvt Ltd.
2	Vendor-Service	Engineering, Procurement, Commissioning of Complete Solar Power Plant.
3	Capacity	264 KWP
4	Annual Generation in capacity	2,59,573 kWP/Year
5	Tax – 13.80%	Tax amount : Rs. 18,63,000/-
6	Total cost of the Rooftop Solar Power including GST	Rs. 1,35,00,000/-

The approval is subject to the following conditions:

- The Unit will 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.
- The unit will have to fulfill any conditions / safeguards laid down by the State Government / Electricity department, from time to time
- The non-conventional solar power generated will be used only for captive consumption and will not be sold outside
- Such Captive generating power plants shall comply with all rules, regulations and technical standards framed under the Electricity Act, 2003 as amended from time to time.
- Captive generation power plants with capacity 500 KW and above has to be registered with Central Electricity Authority. They will register with Central Electricity Authority if power generation capacity exceeds 500 KW.

Agenda Item No.09: Application for Installation of rooftop Non-Conventional Solar Power Panel for Captive Consumption by M/s Tudip Technologies Pvt Ltd.

After deliberation, the Committee approved the proposal of M/s Tudip Technologies Pvt Ltd. for setting up of rooftop Non-Conventional Solar Panel for captive consumption, in terms of Office Memorandum dated 07-06-2021 issued in addendum to Power Guidelines dated 16.02.2016, issued by MOC&I. The details of the approved proposal as detailed below:

1	Name of the Vendor of Solar Power Plant	Shree Solar Tech
2	Vendor-Service	Design, Supply, Installation & Commissioning of Rooftop Solar power

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3	Capacity	138.24 KW
4	Annual Generation in capacity	166000 KWH
5	Tax - 13.80%	INR 9,09,978/-
6	Total cost of the Rooftop Solar Power including GST	INR 75,04,027/-

The approval is subject to the following conditions:

- The Unit will 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.
- The unit will have to fulfill any conditions / safeguards laid down by the State Government / Electricity department, from time to time
- The non-conventional solar power generated will be used only for captive consumption and will not be sold outside
- Such Captive generating power plants shall comply with all rules, regulations and technical standards framed under the Electricity Act, 2003 as amended from time to time.
- Captive generation power plants with capacity 500 KW and above has to be registered with Central Electricity Authority. They will register with Central Electricity Authority if power generation capacity exceeds 500 KW.

Agenda Item No. 10 : Application for approval of change in Directors submitted by M/s Nxtra Data Ltd., (Unit)

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:

Approved List of Board of Directors:

Sr. No.	Name of the Director	Designation
1.	Neeraj Bhardwaj	Director
2.	Kapil Modi	Director
3.	Ashish Arora	Director
4	Harjeet Singh Kohli	Director
5	Rajesh Shrinivas Tapadia	Director
6	Ms Vani Venkatesh	Director
7	Gary Joseph Wojtaszek	Director
8	Ganapathi S Lakshminarayanan	Director

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;

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- 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.

Agenda Item No. 11 : Application for approval of change in Directors submitted by M/s M/s Nxtra Data Ltd., (Co-Developer)

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:

Approved List of Board of Directors:

Sr. No.	Name of the Director	Designation
1.	Neeraj Bhardwaj	Director
2.	Kapil Modi	Director
3.	Ashish Arora	Director
4	Harjeet Singh Kohli	Director
5	Rajesh Shrinivas Tapadia	Director
6	Ms Vani Venkatesh	Director
7	Gary Joseph Wojtaszek	Director
8	Ganapathi S Lakshminarayanan	Director

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

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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.

Agenda Item No. 12 : Application for Approval of Change in Shareholding Pattern submitted by M/s. Tata Technologies Limited.

After deliberation, the cCmmittee approved the proposal of Change in Shareholding Pattern submitted by M/s. Tata Technologies Limited in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

Approved Shareholding Pattern:

Sr. No.	Name of Shareholders	No. of Shares	Percentage (%) of paid up Capital
01	Tata Motors Limited	21,65,69,816	53.38
02	Other Tata Group Entities	4,47,90,352	11.04
03	Public	14,43,08,362	35.58
	TOTAL	40,56,68,530	100.00

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.

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- 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.


19.02.2024

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