

SEEPZ SPECIAL ECONOMIC ZONE

ANDHERI (EAST), MUMBAI.

AGENDA FOR

**MEETING OF THE APPROVAL COMMITTEE FOR SECTOR SPECIFIC
SPECIAL ECONOMIC ZONE FOR IT/ITES OF M/s. MINDSPACE BUSINESS
PARKS PRIVATE LIMITED.**

SOURCE : Video Conferencing through Cisco WEBEX application.

DATE : Friday, 31st March, 2023.

TIME : 11:30 A.M.

Meeting of the Approval Committee for Sector Specific Special Economic Zone for IT/ITES of M/s. Mindspace Business Parks Private Limited - SEZ under the Chairmanship of Development Commissioner, SEEPZ-SEZ on Friday, 31st March, 2023.

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Agenda Item No.	Subject
Agenda Item No. 01 :-	Confirmation of minutes of the meeting held on 27.02.2023
Agenda Item No. 02 :-	Ratification for payment of applicable duty without penalty against 03 lost Laptop/Notebook issued to their employee for work from home - <u>M/s. IBM India Private Limited.</u>
Agenda Item No. 03 :-	Approval w.r.t. Enhancement of Indigenous Capital Goods Limit of the unit - <u>M/s. Accenture Solutions Private Limited.</u>
Agenda Item No. 04 :-	Approval w.r.t. Merger of LOA of 2 units located at Mindspace-SEZ - <u>M/s. LTIMindtree Limited (formerly Known as Larsen & Toubro Infotech Ltd.).</u>

Minutes of the 115th Meeting of the Approval Committee for Sector Specific Special Economic Zone of M/s. Mindspace Business Parks Pvt. Ltd. - SEZ, at Airoli, Mumbai, under the Chairmanship of Development Commissioner, SEEPZ-SEZ held on 27.02.2023 on Video Conferencing through Cisco WEBEX application.

1. Name of the SEZ : M/s. Mindspace Business Parks Pvt. Ltd.
2. Sector : IT/ITES
3. Meeting no : 115th
4. Date : 27.02.2023

Members Present:

Sr. No.	Name of Members	Designation	Organization
1	Shri. C. P. S. Chauhan	Jt. Development Commissioner,	SEEPZ-SEZ.
2	Shri. Harmesh Lal	Joint Commissioner Income Tax	Nominee of Income Tax office, Kautilya Bhawan, Bandra, Mumbai.
3	Shri. Himanshu Dhar Pandey	Deputy Director DGFT	Nominee of the DGFT, Mumbai.
4	Smt. Kirti Deshmukh	Deputy Director Industries	Nominee of Directorate of Industries, Mumbai.
5	Dr. M. Prabhakar	Asstt. Commissioner, Customs	Nominee of Commissioner of Customs, General, Air Cargo, Sahar.
6	Shri. Indrajeet Deshmukh	Field Officer	Nominee of MPCB, Mumbai.

Special Invitee:-

Shri. R.K. Jain : Specified Officer, Mindspace-SEZ.

Dr. Vijaykumar Londhe, ADC (New SEZ); Shri. Haresh K. Dahilkar, ADC (New SEZ); Smt. Kiran K. Vanker, ADC (New SEZ); Smt. Bridget Joe, EA to Development Commissioner (SEEPZ-SEZ); Shri. Ravindra Kumar, Assistant and Smt. Rekha Nair, Assistant also attended for assistance and smooth functioning of the meeting.

Agenda Item No. 01: Confirmation of Minutes of the 114th meeting held on 31.01.2023.

The Minutes of the 114th Meeting held on 31.01.2023 were confirmed with consensus.

Agenda Item No. 02: Monitoring Performance of the unit M/s. Inventurus Knowledge Solutions Private Limited (LOA-34) located at Mindspace-SEZ for the period 2017-18 to 2021-22.

The Monitoring performance of M/s. Inventurus Knowledge Solutions Private Limited (LOA-34) was placed in the 113th meeting held on 30.12.2022, the Committee noted the performance and directed the Specified Officer, Mindspace-SEZ to re-examine all the observations mentioned in their report and again submit the same before the ensuing AC meeting for ratification. However, vide letter dated 24.01.2023, Specified Officer has submitted the report and stating that the receipt of details from Unit and data retrieved from NSDL, cross verified with both records/data in the APRs of corresponding years and as per Development Commissioner office request their office re-examined all the observations mentioned in monitoring report and found correct.

Decision:- After deliberation, the Committee noted the performance of M/s. Inventurus Knowledge Solutions Private Limited (LOA-34) located at Mindspace - SEZ for the period 2017-18 to 2021-22 in terms of Rule 54 of SEZ Rules, 2006.

Agenda Item No. 03: Monitoring Performance of the unit M/s. GeBBS Healthcare Solutions Private Limited (LOA-33) located at Mindspace-SEZ for the period 2017-18 to 2021-22.

The monitoring performance of M/s. GeBBS Healthcare Solutions Private Limited (LOA-33) was placed in the 113th meeting held on 30.12.2022, the Committee noted the performance and directed the Specified Officer, Mindspace-SEZ to verify the data with GSTR 2A and submit their report in next meeting for ratification. Further, vide letter dated 24.01.2023, Specified Officer has submitted the report and stating that the receipt of details from Unit and data retrieved from NSDL, cross verified with both records/data in the APRs of corresponding years and as per Development Commissioner office request their office re-examined all the observations mentioned in monitoring report and found correct.

Decision:- After deliberation, the Committee noted the performance of M/s. GeBBS Healthcare Solutions Private Limited (LOA-33) located at Mindspace - SEZ for the period 2017-18 to 2021-22 in terms of Rule 54 of SEZ Rules, 2006.

Agenda Item No. 04: Monitoring Performance of the unit M/s. LTIMindtree Limited

(LOA-16) located at Mindspace-SEZ for the period 2020-21 to 2021-22.

The Annual Performance Report for the years 2020-21 to 2021-22 was submitted by the Unit and verified by the Specified Officer, Mindspace - SEZ vide letter dated 10.02.2023. The unit has achieved positive NFE of Rs. 209511.47 Lakhs on cumulative basis as per S.O.'s verification report.

Decision:- After deliberation, the Committee noted the performance of M/s. LTIMindtree Limited (LOA-16) located at Mindspace - SEZ for the period 2020-21 to 2021-22 in terms of Rule 54 of SEZ Rules, 2006 and directed the Specified Officer, Mindspace-SEZ to verify the data with GSTR 2A in detail and submit the same before the ensuing AC meeting for ratification.

Agenda Item No. 05: Monitoring Performance of the unit M/s. LTIMindtree Limited (LOA-35) located at Mindspace-SEZ for the period 2017-18 to 2021-22.

The Annual Performance Report for the years 2017-18 to 2021-22 was submitted by the Unit and verified by the Specified Officer, Mindspace - SEZ vide letter dated 06.02.2023. The unit has achieved positive NFE of Rs. 209511.47 Lakhs on cumulative basis as per S.O.'s verification report.

Decision:- After deliberation, the Committee noted the performance of M/s. LTIMindtree Limited (LOA-16) located at Mindspace - SEZ for the period 2017-18 to 2021-22 in terms of Rule 54 of SEZ Rules, 2006 and directed the Specified Officer, Mindspace-SEZ to verify the data with GSTR 2A in detail and submit the same before the ensuing AC meeting for ratification.

Agenda Item No. 06: Monitoring Performance of the unit M/s. Course5 Intelligence Private Limited (LOA-55) located at Mindspace-SEZ for the period 2017-18 to 2021-22.

The Annual Performance Report for the years 2017-18 to 2021-22 was submitted by the Unit and verified by the Specified Officer, Mindspace - SEZ vide letter dated 10.02.2023. The unit has achieved positive NFE of Rs. 8627.84 Lakhs on cumulative basis as per S.O.'s verification report.

Decision:- After deliberation, the Committee noted the performance of M/s. Course5 Intelligence Private Limited (LOA-55) located at Mindspace - SEZ for the period 2017-18 to 2021-22 in terms of Rule 54 of SEZ Rules, 2006 and directed the Specified Officer, Mindspace-SEZ

to verify the data with GSTR 2A in details and submit the same before the ensuing AG meeting for ratification.

Agenda Item No. 07: Approval w.r.t. Change in Shareholding Pattern of the company M/s. Course5 Intelligence Private Limited (LOA-49).

The unit requested for approval w.r.t. Change in Shareholding of the company and submitted all relevant documents. The details of shareholding pattern of the company is as under:

Sr. No.	Name of the Shareholders	Existing Shareholding Pattern		Proposed Shareholding Pattern	
		No. of Shares	%	No. of Shares	%
1	Riddhymic Technologies Private Limited.	18,701,552	19.03	18,701,552	18.99
2	Ashwin Mittal	57,66,496	5.87	92,05,798	9.35
3	Riddhymic Technoserve LLP	2,76,12,753	28.10	2,76,12,753	28.05
4	AM Family Private Trust	2,27,88,396	23.19	1,93,49,094	19.65
5	Sheila Mittal	8	0.00	8	0.00
6	Ramesh Mittal	8	0.00	8	0.00
7	Ria Mittal	20,00,000	2.04	20,00,000	2.03
8	Kumar Mehta	2,04,36,387	20.80	2,04,36,387	20.76
9	Anees Merchant	3,49,157	0.36	3,49,157	0.35
10	Ajit Sankar	3,49,157	0.36	3,49,157	0.35
11	Prashant Bhatt	87,286	0.09	87,286	0.09
12	Suchitra Eswaran	1,74,578	0.18	1,74,578	0.18
13	Farid Kazani	Nil	Nil	1,90,000	0.19
	Total	9,82,65,778	100.00	9,84,55,778	100.00

There is no change in Board of Directors of the company due to change in shareholding pattern of the company and details of the same is as under:

Sr. No.	Existing Board of Directors as per this office record	Designation	Date of Appointment	DIN
1	Ashwin Ramesh Mittal	Managing Director	10.12.2003	00041913
2	Ramesh Mittal	Managing Director	30.06.2014	00041701
3	Anupam Mittal	Additional Director	20.04.2021	00233657
4	Sheila Mittal	Additional Director	09.12.2021	00041856
5	Vinati Saraf Mutreja	Additional Director	09.12.2021	00079184

		Director		
6	Vikas Khemani	Additional Director	09.12.2021	00065941
7	Simon Chadwick	Additional Director	09.12.2021	09411081

Decision:- After deliberations, the Committee approved the proposal of M/s. Course5 Intelligence Private Limited (LOA-49) for approval w.r.t. Change in Shareholding Pattern of the company as indicated above in terms of Instruction No. 109 dated 18.10.2021. Further, the Committee also directed the Unit to comply with the following safeguards in terms of Instruction No. 109, dated 18.10.2021:

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
2. Fulfillment of all eligibility criteria applicable, including security clearances etc, by the altered entity and its constituents.
3. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
4. 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.
5. 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 and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
6. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
7. The applicant shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.
8. The applicant shall be recognized by the new name or such arrangement in all the records.

Agenda Item No. 08: Approval w.r.t. Change in Shareholding Pattern of the company M/s. Course5 Intelligence Private Limited (LOA-55).

The draft requested for approval w.r.t. Change in Shareholding of the company and submitted all relevant documents. The details of shareholding pattern of the company is as under:

Sr. No.	Name of the Shareholders	Existing Shareholding Pattern		Proposed Shareholding Pattern	
		No. of Shares	%	No. of Shares	%
1	Riddhymic Technologies Private Limited.	18,701,552	19.03	18,701,552	18.99
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4	AM Family Private Trust	2,27,88,396	23.19	1,93,49,094	19.65
5	Sheila Mittal	8	0.00	8	0.00
6	Ramesh Mittal	8	0.00	8	0.00
7	Ria Mittal	20,00,000	2.04	20,00,000	2.03
8	Kumar Mehta	2,04,36,387	20.80	2,04,36,387	20.76
9	Anees Merchant	3,49,157	0.36	3,49,157	0.35
10	Ajit Sankar	3,49,157	0.36	3,49,157	0.35
11	Prashant Bhatt	87,286	0.09	87,286	0.09
12	Suchitra Eswaran	1,74,578	0.18	1,74,578	0.18
13	Farid Kazani	Nil	Nil	1,90,000	0.19
	Total	9,82,65,778	100.00	9,84,55,778	100.00

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4	Sheila Mittal	Additional Director	09.12.2021	00041856
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6	Vikas Khemani	Additional Director	09.12.2021	00065941
7	Simon Chadwick	Additional Director	09.12.2021	09411081

Decision:- After deliberations, the Committee approved the proposal of M/s. Course5 Intelligence Private Limited (LOA-55) for approval w.r.t. Change in Shareholding Pattern of the company as indicated above in terms of Instruction No. 109 dated 18.10.2021. Further, the Committee also directed the Unit to comply with the following safeguards in terms of Instruction No. 109, dated 18.10.2021:

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
2. Fulfillment of all eligibility criteria applicable, including security clearances etc, by the altered entity and its constituents.
3. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
4. 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.
5. 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 and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
6. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
7. The applicant shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.
8. The applicant shall be recognized by the new name or such arrangement in all the records.

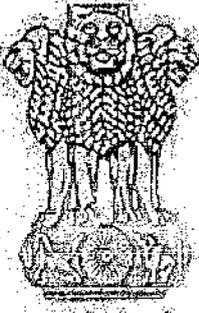
Signed by: San. Shyam
Jagannathan
Date: 07-03-2023 21:33:17
Reason: Approved

Meeting ended with the vote of thanks to the Chair.

Chairperson-cum-
Development Commissioner

Action taken for the UAC Meeting held on 27.02.2023

Name of SEZ	Name of Unit	Subject	Action Taken
MindSPACE - SEZ	M/s. Inventurus Knowledge Solutions Private Limited. (LOA-34)	Monitoring performance of APR for the period 2017-18 to 2021-22 of the unit.	Monitoring Noted
	M/s. GeBBS Healthcare Solutions Private Limited (LOA-33)	Monitoring performance of APR for the period 2017-18 to 2021-22	Monitoring Noted
	M/s. LTIMINDTREE Limited (LOA-16)	Monitoring performance of APR for the period 2020-21 to 2021-22.	Monitoring Noted
	M/s. LTIMINDTREE Limited (LOA-35)	Monitoring performance of APR for the period 2017-18 to 2021-22.	Monitoring Noted
	M/s. Course5 Intelligence Private Limited (LOA-55).	Monitoring performance of APR for the period 2017-18 to 2021-22.	Monitoring Noted
	M/s. Course5 Intelligence Private Limited (LOA-49)	Approval w.r.t. Change in Shareholding pattern of the Company.	Approval letter issued to the unit on 16.03.2023
	M/s. Course5 Intelligence Private Limited (LOA-55)	Approval w.r.t. Change in Shareholding pattern of the Company.	Approval letter issued to the unit on 16.03.2023

 <p>सत्यमेव जयते</p>	<p>भारत सरकार / Government of India वाणिज्य एवं उद्योग मंत्रालय / Ministry of Commerce & Industry, विकास आयुक्त का कार्यालय / Office of the Development Commissioner, माइन्डस्पेस बिज़नेस पार्क प्राइवेट लिमिटेड - विशेष आर्थिक क्षेत्र / MindSPACE Business Parks Pvt. Ltd. - Special Economic Zone, टी टी सी इंडस्ट्रियल इस्टेट, प्लॉट नंबर ०३ कलवा / TTC Indl. Estate, Plot No. 03, Kalwa, ऐरोली, नवी मुंबई - ४०० ७०८ / Airoli, Navi Mumbai - 400 708. देलि. / Tel. : 022 - 27642042 / 27642039 ई-मेल / E-mail: mbppl.custom@gmail.com</p>	
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Computer No: 21776 File No: SEZ1-15/7/2023-CUSTOM/ Date: 20.02.2023

02525

To,
ADC/Admin, New SEZ
SEEPZ-SEZ, Andheri (E),
Mumbai - 400096.

Sub: - Agenda for the upcoming UAC meeting to be held in February, 2023 - reg.

Sir,

Please find enclosed the agenda regarding Ratification of decision taken by the Development Commissioner, SEEPZ-SEZ regarding grant of permission to M/s. IBM India Pvt. Ltd.-SEZ Unit, MBPPL-SEZ for payment of applicable duty without penalty against 03 lost/stolen laptop/Notebook issued to their employee for work from home proposed to be put up before the Unit Approval Committee meeting to be held on in the month of February, 2023.

This issues with the approval of the Development Commissioner, SEEPZ-SEZ.

(Jain)

Officer



(R. K.

Specified

MBPPL-

File No. EZ1-15/7/2023-CUSTOM

Signed by R. K. Jain

Date: 20-02-2023 16:20:47

Reason: Approved

OFFICE OF THE DEVELOPMENT COMMISSIONER,
SEEPZ SPECIAL ECONOMIC ZONE, GOVT. OF INDIA,
ANDHERI (EAST), MUMBAI

AGENDA NOTE FOR CONSIDERATION BEFORE UNIT APPROVAL COMMITTEE
(M/S. ACCENTURE SOLUTIONS PVT. LTD. -SEZ Unit, MBPPL-SEZ, Airoli, Navi
Mumbai)

A) **Proposal: -**

Ratification of decision taken by the Development Commissioner, SEEPZ-SEZ regarding grant of permission to M/s. IBM India Ltd. -SEZ Unit, MBPPL-SEZ for payment of applicable duty without penalty against 03 lost Laptop/Notebook issued to their employee for work from home.

B) **Specific Issue on which decision of AC is required: -**

In this case, M/s. IBM India Ltd., SEZ Unit has made an application for payment of duty against 03 laptop/Notebook. Details of the said IT assets (Laptop) are as below:

Sr. No.	Import. B/E No. and date	Description of Goods	Qty.(Nos.)	Assessable Value in INR	Employee Name	Police Complain No.
1.	0000546/0 4.12.2013	Laptop (Sr. No. PK23R5L)	01	55,428	Mr. Prateek Tewari	47140/2022 dtd 17.10.2022
2.	6001184/0 9.07.2018	Notebook TP T470 (Sr. No. PF19AWDM)	01	72,720	Mr. Avinash Jha	131350- 2022 dtd 28.09.2022
3.	1000357/1 7.07.2017	Notebook TP T470 (Sr. No. PFOU01CG)	01	71,598	Sanmughpriya C.	1247/2022 dtd 28.06.2022
		Total	03	1,99,746		

Case 1: One laptop (Sr. No. PK23R5L) was issued to their employee Mr. Prateek Tewari for work from home which was lost in transit. They have submitted copy of Police complaint No. 47140/2022 dtd 17.10.2022 alongwith other relevant documents in this regard.

Case 2 : One Notebook TP T470 (Sr. No. PF19AWDM) was issued to their employee Mr. Avinash Jha for work from home. Employee was absconding with laptop and hence to account the lost laptop their asset team raised FIR.

Case 3 : One Notebook TP T470 (Sr. No. PFOU01CG) was issued to their employee Ms. Sanmughapriya C. for work from home, however the laptop

was stolen from employee car outside Mindspace SEZ Campus. They have filed police complaint No. 1247/2022 dated 28.06.2022 in this regard.

In the above cases, IT equipment assets having total assessable value of Rs. 1,99,746/- could not be returned to SEZ-Area. Police FIR has also been filed with the jurisdictional Police Station in each of the three cases. It appears that the loss of assets was beyond control of the unit and their employee and the case appears genuine.

To deal with the similar matter of lost/unreturned/stolen IT equipment, the issue was put before the UAC in its meeting held on 28.04.2022. The UAC deliberated on the issue of Unreturned computers/IT equipment and decided (copy of Minutes of Meeting dated 26.05.2022 enclosed) as under:-

"Committee observed that the import of old and used IT equipment is restricted for import. Import is permissible only against and import authorization/import license issued by DGFT and subject to compliance of the conditions laid down in RCR and permission/ NOC from MOEF&CC. Hence, such cases are prima-facie violation of various provisions of the Foreign Trade Policy, the Hazardous and Other Wastes Management and Transboundary Movement Rules 2016 issued under the Environment (Protection) Act, 1992 read with Rule 54(2) of the SEZ Rules, 2006. Committee held the view that such cases may be dealt with by Development Commissioner on case to case basis keeping in view the facts and circumstances of each case whether the same is bonafide or otherwise. The decision of the Development Commissioner will be required to be submitted before the Approval Committee for ratification."

Accordingly, in this case, keeping in view the facts and circumstances of the case, the Development Commissioner approved the proposal:-

"M/s. IBM India Pvt. Ltd. may be allowed to pay the applicable duty on the above mentioned lost assets without any penal action under SEZ Rules 2006."

In view of the above, the above mentioned decision of the Development Commissioner is submitted for ratification by the UAC in its upcoming meeting.

GOVERNMENT OF INDIA
OFFICE OF THE DEVELOPMENT COMMISSIONER,
SEEPZ SPECIAL ECONOMIC ZONE,
ANDHRI (EAST), MUMBAI

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal :-

Application of the unit M/s. Accenture Solutions Private Limited for Enhancement of Indigenous Capital Goods Limit located at M/s. Mindspace - SEZ.

b. Specific Issue on which decision of UAC is required :-

Approval for Enhancement of Indigenous Capital Goods Limit.

c. Relevant provision of SEZ, Act, 2005 & Rules:

Proviso 1 of Rule 19(2) of SEZ Rules, 2006 - "Provided that the Approval Committee may also approve proposals for broad-banding, diversification, enhancement of capacity of production, change in the items of manufacture or service activity, if it meets the requirement of Rule 18."

d. Other Information :

1	Letter of Approval No. and Date	SEZ/SEEPZ-THANE/(20)/LOA-20/2010-11/ (38)/3706 Dated 04.08.2010 (Original LOA) as amended.
2	Item(s) of manufacture/services	Software Development and Information Technology Enabled Services.
3	Present location	01 st to 03 th Floor, Building No. 02, 10 and 12, Mindspace Business Parks Pvt. Ltd. - SEZ, Thane Eastern Road, Airoli, Navi Mumbai - 400 708.
4	Date of commencement of production	06.01.2011
5	LOA Valid upto	05.01.2026
6	Documents/details submitted by the unit w.r.t. Enhancement of Indigenous Capital Goods Limit.	a. Application for enhancement of capital goods limit filed through SEZ online system i. Copy of Form F3. b. List of Indigenous Capital Goods;

M/s. Accenture Solutions Private Limited vide letter dated 13.02.2023 has stated as under:

1. The unit has submitted the application form for enhancement of Indigenous Capital Goods due to change in their procurement model as had varies their procurement model and majority of their Capital Goods is procured from Domestic Tariff Area as it is being feasible in terms of cost and efforts.
2. They hereby confirm that there is no change in Export Projection and Foreign Exchange Outgo as approved Form F2.

The projection details of the unit post Enhancement of Indigenous Capital Goods Limit will be as under:

Description	Approved Projection For 5 years 2021-22 to 2025-26 (C/_)	Existing approved projection for 4 years 2021-22 to 2026-27 (C/_)	Proposed Projection for 4 years 2022-23 to 2026-27 (C/_)
	(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)
Imported CG	10994.00	9485.00	9485.00
Indigenous CG	4980.00	4531.00	11162.92
No Change in Projection			
Imported Input Services	5894.58	4889.81	4889.81
Indigenous Input Services	111996.98	92905.98	92905.98
FOB value of Exports	554520.00	443616.00	443616.00
Foreign exchange outgo	38720.00	31666.00	31666.00
NFE	515800.00	411950.00	411950.00
Employment	Men		Women
	7421		3180

e. ADC Recommendation :

The proposal of the unit M/s. Accenture Solutions Private Limited for Enhancement of Indigenous Capital Goods Limit is submitted before Approval Committee for consideration in terms of provision under Rule 19(2) of SEZ Rules, 2006.

File No. SEZ1-12/208/2022-NS

Signed by Haresh Nisan

Dahilkar

Date: 24-03-2023 11:05:06

Reason: Approved

GOVT. OF INDIA,
OFFICE OF THE DEVELOPMENT COMMISSIONER,
MINISTRY OF COMMERCE & INDUSTRY,
SEEPZ (SPECIAL ECONOMIC ZONE)
MUMBAI

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal: -

M/s. LTIMindtree Limited (formerly Known as Larsen & Toubro Infotech Ltd.) located at Mindspace-SEZ has requested for Merger of LOA of 2 units of M/s. LTIMindtree Limited (formerly Known as Larsen & Toubro Infotech Ltd.) located at Mindspace-SEZ.

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

Merger of 2 LOA's of M/s. LTIMindtree Limited (formerly Known as Larsen & Toubro Infotech Ltd.) located at Mindspace-SEZ.

c. Relevant Provisions:-

Proviso 1 of Rule 19(2) of SEZ, Rules 2006 - "Provided also that the Approval Committee may also approve proposals for Merger of Letter of Approval of two or more Units of the same Company or Firm subject to condition that these Units fall within the same Special Economic Zone and After Merger, block period for calculation of Net Foreign Exchange shall be from the Date of Commencement of Production of the Unit which Commenced Operation first and the Income Tax exemption period shall be considered from the date of start of operation of the first Unit".

d. Other Information:-

M/s. LTIMindtree Limited (formerly Known as Larsen & Toubro Infotech Ltd.) has been granted Letter of Approval No. SEEPZ SEZ/NEWSEZ/SERENE-THAN/16/2010-11/4193 dated 23.03.2011 for Software Development IT & ITES system integration/Implementation

Consulting Training LPO located Mindspace Business Parks Private Limited SEZ. The unit has commenced their operations w.e.f. 05.12.2011. The validity of the LOA is upto 04.12.2026.

Merger of LOA

A. LOA Details:

1	Name of the Unit	M/s. LTIMindtree Limited (formerly Known as Larsen & Toubro Infotech Ltd.)	
2	LOA Details - Unit No. 02	Existing Address	1 st to 07 th Office Floor, Building No. 01, Mindspace Business Parks Pvt. Ltd.-SEZ, Thane Belapur Road, Airoli, Navi Mumbai-400708.
		LOA No.	SEEPZ-SEZ/NEWSEZ/SERENE-THANE/35/2011-12/13603 Dated 22.10.2012
		Date of Commencement	25.04.2013
		LOA Valid Upto	24.04.2023
3	LOA Details - Unit No. 01	Existing Address	08 th Office Floor, Building No. 01, Mindspace Business Parks Pvt. Ltd.-SEZ, Thane Belapur Road, Airoli, Navi Mumbai-400708.
		LOA No.	SEEPZ-SEZ/NEWSEZ/SERENE-THAN/16/2010-11/4193 Dated 23.03.2011
		Date of Commencement	05.12.2011
		LOA Valid Upto	04.12.2026

B. The unit has given following points for Merger:

1. The main intent of the management is to consolidate their operations under one unit only instead of maintaining two separate units with separate books of accounts and records keeping, so that compliance, operations, administration etc. can be handled effectively with common team.
2. **Cost Optimization:** Both units shall be merged, thereby reducing operational and maintenance cost and effectively due to consolidation as only one support team can take care of all admin related activities.
3. **Better control and monitoring:** When both the units will be merged, it will be easier for operational team members to work effectively as a single team rather than two separate teams sitting in two different units. This will help in faster and

timely completion of project.

4. **Working Together:** Since their teams works on various projects at the same time, therefore if they bifurcate teams at two different locations in two separate units, then it creates a hindrance in terms of working together at one place and then project gets affected.

C. The unit has submitted revised-projections i.r.o. merger of 2 LOAs which is as under:

1. Area (Built up area):

Existing Area		Total Revised Area
Unit - 1	Unit - 2	Unit (1+2)
45579 sqft	322428 sqft	368007 sqft.

2. Employment:

Existing Employment				Total Revised Employment	
Unit - 1		Unit - 2		Unit (1+2)	
Men	Women	Men	Women	Men	Women
600	400	1750	1500	2350	1900

3. Revised projections after merger of 2 units:

Description	Existing Projections of Unit 1 submitted at the time renewal of LOA (i.e. 2018-19 to 2022-23) *LOA valid upto 04.12.2026	Approved Projections of Unit 2 submitted at the time renewal of LOA (i.e. 2021-22 to 2025-26) *Loa valid upto 24.04.2023	Revised Projection post-Merger of both the LOA's for remaining 3 years i.e. 2023-24 to 2025-26
	(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)
FOB value of Exports	1,35,360.00	2,62,144.90	2,47,185.46
Imported CG	676.80	6,553.62	4,51.64
Foreign exchange outgo	10152.09	19,660.87	18,838.91
NFE	1,25,208.00	2,42,484.03	2,28,546.55

	45579 sqft		322498 sqft		368007 sqft.	
Area						
Employment	Men	Women	Men	Women	Men	Women
	600	40	1750	1500	2350	900

D. ADC Recommendation:-

Proposal of the unit for merger of COA of 2 units of M/s. LTIMindtree Limited (formerly Known as Larsen & Toubro Infotech Ltd.) is scrutinized and placed before the Approval Committee Meeting for consideration.
