

SEEPZ SPECIAL ECONOMIC ZONE

ANDHERI (EAST), MUMBAI.

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**MEETING OF THE APPROVAL COMMITTEE FOR SECTOR SPECIFIC
SPECIAL ECONOMIC ZONE FOR IT/ITES OF M/s. FESTUS PROPERTIES
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. Festus Properties 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 : -	Monitoring of Partial Annual Performance Report for the period April to December 2022 of their unit located at Festus-SEZ <u>M/s. Cognizant Technology Solutions India Private Limited.</u>

Minutes of the 60th Meeting of the Approval Committee for Sector Specific Special Economic Zone of M/s. Festus Properties Pvt. Ltd. - SEZ, at Powai, 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. Festus Properties Pvt. Ltd.
 2. Sector : IT/ITES
 3. Meeting no : 60th
 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	Shri. 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, Festus-SEZ.

Dr. Vijaykumar Rohidas 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/ADC i/c; 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 59th meeting held on 31.01.2023.

The Minutes of the 59th Meeting held on 31.01.2023 were confirmed with

consensus.

Agenda Item No. 02 : Application for Approval w.r.t. Regularising Cafeteria & Gymnasium of the unit M/s. Tata Consultancy Services Limited (Unit-I) located at Festus - SEZ.

The unit requested for the approval of Regularising Cafeteria & Gymnasium of the unit M/s. Tata Consultancy Services Limited (Unit-I) located at Festus - SEZ.

Decision :- After deliberations, the Committee **approved** the proposal of the Unit M/s. Tata Consultancy Services Limited (Unit-I) located at Festus- SEZ for Regularising Cafeteria & Gymnasium of the unit in terms of Rule 11(5) of SEZ Rules, 2006 and as per Instruction No. 95 issued by MOC&I dated 11.06.2019 subject to verification report by Specified Officer that no tax/duty benefit has been taken for the same and if taken, same is repaid and no activities related to fire to be undertaken.

Meeting ended with the vote of thanks to the Chair.

Signed by Shri. Shyam
Jagannathan
Date: 03-03-2023 05:33:26

~~Chairperson-cum-~~
Development Commissioner

Action taken for the UAC Meeting held on 27.02.2023

Name of SEZ	Name of Unit	Subject	Action Taken
Festus - SEZ	M/s. Festus Properties Pvt. Ltd.	Application for Approval w.r.t. Regularising Cafeterial & Gymnasium of the unit M/s. Tata Consultancy Services Limited (Unit-I) located at Festus-SEZs	Approval letter issued to the unit on 23.03.2023

AGENDA NOTE FOR CONSIDERATION OF THE UNIT APPROVAL COMMITTEE

A. PROPOSAL:

Monitoring of the performance of M/s Cognizant Technology Solutions India Private Limited unit located in M/s Festus Properties Pvt. Ltd. - IT/ITES SEZ, Powai, Mumbai, for the period FY April 2022-Dec 2022 of 3rd block of 5th Year period.

Specific Issue on which decision of UAC is required:

Monitoring of the performance of the Unit for FY April 2022-Dec 2022 of 3rd block of 5th Year period in terms of Rule 54 of SEZ Rules, 2006

The details of the approved export projections for 2022-2023 block period of 5 years i.e. FY April 2022-Dec 2022 of 3rd block of 5th Year period are as detailed below:

(I) (a) APPROVED Projections for 22-23 FY (Rs. in lakhs)

	5th Year	Total
FOB Value of export	14817	14817
FE Outgo	1582	1582
NFE	13235	13235

(II) Performance as compared to projections during the block period April 2022-Dec 2022

(Rs. In lakhs)

Financial Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	Actual
April 22 to Dec 22	14817	5119.96	0	0	100	0	80.72
Total	14817	5119.96	0	0	100	0	80.72

(III) Cumulative NFE achieved during the block period FY April 2022-Dec 2022 (Rs. in Lakhs)

Year	Cumulative NFE	Cumulative NFE	Cumulative % NFE
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	Projection	Achieved	Achieved
April 22 to Dec 22	61405	63351	103.17

(IV) Whether the Unit achieved Positive NFE: Yes

(D) Other Information:

LOA No. & Date	SEZ/MUM(II)/LoA/2007-08/45 dated 31st December 2007		
Validity of LOA	25 th May 2023		
Item(s) of manufacture/ Services	IT/ITES		
Date of commencement of production	26 th May 2008		
Execution of BLUT			
a. BLUT for Goods	Rs.890.08 Lakhs		
b. BLUT for Services	Rs.1800.00 Lakhs		
Outstanding Rent dues	NIL		
Labour Dues	NIL		
Validity of Lease Agreement	31 st October 2022		
Pending CRA Objection, if any	NIL		
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	NIL		
a) Projected employment for the block period b) No. of employees as on 31.12.2022	a. Projected Employees: 1200 b. Employees as on 31.12.22 - NIL		
Area allotted (in sq. ft.)	123280 Sqft		
Area available for each employee per sq. ft. basis (area / no. of employees)	80.95 per sq ft		
	Investment Till date	Building	
		Plant & Machinery	
		TOTAL	
Building			0
Plant & Machinery			0
TOTAL			0
Per Sq. ft. Export during the FY April 22 to Dec 22	Rs 24 Lakhs Per sqft		
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.	Yes, APRs have been filed within the time limit		

If no, details of the Year along with no of days delayed to be given.	
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E) Reconciliation of Export & Import data.

(a) EXPORT

(Rs.in lakhs)

Year/ Period	Figures reported in APR (FOB Value)	Figures as per Softex/Trade Data	Difference if any	Reason for Difference/Remark(As per Unit letter)
April 22 to Dec 22	5119.96	7202.13	2082.17	i) 150.37 worth of credit Note not adjusted in softex. ii) 1959.99 worth of export belongs to previous FY year softex. iii) 28.19 due to exchange rate difference.

(b) IMPORT (Capital Goods including procurement done on IUT (from SEZ, EOU, STPI, EHTP) basis.

(Rs.in lakhs)

Year/ Period	Figures as per APR	Figures as per Softex/Trade Data	Difference if any	Reason for Difference(as per Unit letter)
April 22 to Dec 22	-1037.94	-1002.03	35.19	Note (All are IUT Out) i. 38.65 is cancelled but reflecting in NSDL system ii. 17.08 of IUT to STPI not reflecting in NSDL system iii. 57.47 worth IUT was removed on payment duty and not reflecting in NSDL system.

(F) Bond cum Legal Undertaking (BLUT)

I	Total Bond-Cum Legal Undertaking (from inception)	Rs. 2690.08 Lakhs
ii	Remaining Value of BLUT given by entity at the start of the Financial Year 21-22	Rs. 2441.49
iii	Value of Additional Bond-cum-Legal Undertaking (BLUT) executed during the Financial Year. 22-23	0

iv	The duty forgone on Goods/ Services imported or procured during the Financial Year (should include the GST foregone on DTA procured goods/services) F/Y 22-23	0
v	Remaining Value of BLUT as at the end of the Financial Year [(ii) + (iii) - (iv)].	Rs. 2441.49

(G)	Details of pending Foreign Remittance beyond Permissible period, if any To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.	No Pending Realization as the unit realized all the remittances within the timeline.				
(H)	Whether all Softex has been filed for the said period. If no, details thereof.	Yes All Softex filed for the said period				
(a)	SO to also check whether unit has obtained Softex condonation from DC office / RBI and if approved, whether they have filed such pending Softex.					
(b)	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 Softex has been certified till the month of September 2022. No softex has been filed by the Unit after the said month.				
I	Whether unit has filed any request for Cancellation of Softex	No				
(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)					
	<table border="1"> <tr> <td>DTA</td> <td>Rs. In Lakhs</td> </tr> <tr> <td>April 22 to Dec 22</td> <td>5882.30</td> </tr> </table>	DTA	Rs. In Lakhs	April 22 to Dec 22	5882.30	
DTA	Rs. In Lakhs					
April 22 to Dec 22	5882.30					
(J)	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				
(K)	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.	Yes				

(L)	Whether unit has filed all DTA procurement w.r.t. the goods procured by them during the monitoring period for the relevant period. If no, details thereof	Yes
(M)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	NIL
(N)	Has the unit set up any cafeteria / canteen / food court in unit 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 -free 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	The unit had set up of Cafeteria to cater employee needs. The unit has not availed any fiscal benefits for setting up of Cafeteria or for operational as such. Also, the cafeteria has not been in use since COVID pandemic.
(O)	Whether any violation of any of the provisions of law has been noticed / observed by the Specified Officer during the period under monitoring	No