

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
MANUFACTURING MIDC-SHENDRA-SEZ, AURANGABAD.**

Via Video Conferencing

DATE : 25.07.2023

TIME : 03.00 P.M.

**MEETING OF THE APPROVAL COMMITTEE FOR SECTOR
SPECIFIC SPECIAL ECONOMIC ZONE FOR MANUFACTURING
MIDC-SHENDRA-SEZ, AURANGABAD, UNDER THE
CHAIRMANSHIP OF DEVELOPMENT COMMISSIONER, SEEPZ-
SEZ ON 25.07.2023**

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Agenda Item No.	Subject
Agenda Item No. 01 :-	Confirmation of the Minutes of the meeting held on 26.07.2022
Agenda Item No. 02 :-	Monitoring of Performance for M/s. Cosmo First Ltd.

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Minutes of the 43 rd Meeting of the Approval Committee held under the Chairmanship of Zonal Development Commissioner SEEPZ-SEZ, Mumbai for Sector Specific Special Economic Zone for Engineering in MIDC-Aurangabad-SEZ, held on 26.07.2022 via video conferencing.		
1	Name of the SEZ	MIDC-Aurangabad-SEZ
2	Sector	Engineering
3	Meeting No.	43 rd
4	Date	26.07.2022

Members present

S r	Name and Designation (S/Shri.)	Department
1	Smt. Mital S. Hiremath Joint Development Commissioner	Pune Cluster-SEZ, Pune
2	Smt. Pradnya R. Gholap DCIT (TDS) Pune	Nominee of Income Tax, Pune
3	Dr. Dileeraj Dabhole Dy. DGFT	Nominee of DGFT, Pune
4	Krishnadas Nair FTDO	Nominee of DGFT, Pune
5	Bhuvaneshwar Pandit Superintendent	Nominee of Customs, Pune

Special Invitee

S r	Name and Designation	Department
1	Shri V. U Golhait Specified Officer	MIDC-Aurangabad, SEZ-Pune Cluster

Agenda Item No.01: Confirmation of Minutes of the 42nd meeting held on 22.02.2022

After deliberation, the Committee confirmed the minutes of the 42nd Approval Committee meeting held on 22.02.2022.

Agenda Item No.02: Application submitted by M/s. Cosmo Films Ltd. for change in name of the company to M/s. Cosmo First Ltd.

After deliberation, Committee approved the proposal of the Unit for change in name in terms of Instruction No. 109 dated 18.10.2021, issued by MOC&I, as detailed below:

Name of the unit Before Change	Name of the Unit after Change
M/s. Cosmo Films Ltd.	M/s. Cosmo First Ltd.

The approval is subject to the fulfilment of all the terms and conditions, as applicable, laid down in Instruction No. 109 dated 18.10.2021 issued by MOC&I, as applicable

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- i) Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.*
- ii) Fulfillment of all eligibility criteria applicable, including security clearances, etc. by the altered entity and its constituents.*
- iii) Applicability of and compliance with all Revenue/Company Affairs / SEBI, etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability, etc.*
- iv) 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.*
- v) 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.*
- vi) The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.*
- vii) The applicant shall furnish details of PAN and jurisdictional assessing officer of the Unit to CBDT.*
- viii) The applicant shall be recognized by the new name or such arrangement in all the records.*

The Committee further directed the unit to submit of all the updated documents in the new name of the company with the DC Office for necessary records.

Meeting ended with a vote of thanks to the Chair.

Signed by Shri. Shyam
(Shyam Jagannathan, IAS)
Jagannathan
Chairman-cum Development
Date: 31-07-2022 19:53:50
Commissioner
Reason: Approved

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

AGENDA NOTE FOR CONSIDERATION OF THE UNIT APPROVAL COMMITTEE

a) **Proposal:**

Monitoring of the performance of M/s. Cosmo First Limited., a Manufacturing unit located at AL-24/1, Shendra MIDC SEZ, Shendra Industrial Area, Aurangabad, 431201.

Specific Issue on which decision of UAC is required:

Monitoring of the performance of the unit FY 2018-19 to F.Y 22-23 of 2nd block period, in terms of Rule 54 of SEZ Rules, 2006

b) **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: FY 2018-19 to FY 2021-22

(i) Approved Projections

	2018-19	2019-20	2020-21	2021-22	2022-23	TOTAL
FOB Value of Exports	44000	45000	46000	65000	67500	267500
FE Outgo	34000	35000	36000	37000	38000	180000
NFE	10000	10000	10000	28000	29500	87500

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

(Rs. In Lacs)

Year	Export		F.E. OUTGO				
	Projecte d	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projecte d	Actual	Projecte d	Actual	Actual
2018-19	44000	50776.12	150000	21760.95	7000	1841.07	0
2019-20	45000	54382.13		10650.53		1142.73	0
2020-21	46000	60356.04		9847.44		1790.74	83.88

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2021-22	65000	90770.20		21637.51		344.80	977.80
2022-23	67500	86141.87		18052.41		781.36	1083.41
Total	267500	342246.36	150000	81948.84	7000	5900.70	2145.09

(II) Cumulative NFE achieved: FY 2018-19 TO FY 2022-23

(Rs. in Lacs)

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2018-19	7124.67	14.03%
2019-20	30978.08	29.46%
2020-21	63222.79	38.20%
2021-22	101649.49	39.66%
2022-23	141412.53	41.30%

(III) Employment Achievement (Direct): FY 2021-22

The Unit has achieved employment of 528 employees (Men-238, Women-03, Indirect Employment -287) in 5th year of the 2nd block period.

(d) Relevant provisions:

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”**

(e) Other Information:

LOA No. & Date	SEEPZ/NEWSEZ/MIDC-AURBD/04/2010-11 dt. 26.08.2010
Location of Unit	AL-24/1, Shernda MIDC SEZ, Shernda Industrial Area, Aurangabad, 431201.
Validity of LOA	15.09.2023
Item(s) of manufacture/ Services	Authorized Laminated BOPP
Date of commencement of production	19.08.2013
Execution of BLUT	03.06.2022
Outstanding Rent dues	NA
Labour Dues	NA
Validity of Lease Agreement	NA

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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		290
b) No. of employees as on 31.03.2022		528
Area allotted (in sq. ft.)		9 6,000 sq. mtrs
Area available for each employee per sq. ft. basis (area / no. of employees)		181.82 Sq. mtrs
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

Vide PUC, the Specified Officer has submitted a report vide letter dated 14.07.2023, in the prescribed format along with point-wise reply to the discrepancies as follows:

(a) Export:

(Figures INR in lakh)

Year/Period (1)	Figures as per APR (FOB Value) (2)	Figures as per NSDL Customs Records (FOB Value) (3)	Difference (If any) [(2)-(3)] (4)	Reason for Difference/Remarks (5)
2018-19	50547.47	50647.73	-100.26	1. An amount of Rs. 37.22 Lakh pertains to re-export spare material for repairing

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				<p>which were not considered in APR.</p> <p>2. An amount of Rs. 63.04 lakh pertains to export invoice raised during May-18 and June-18 which were reflected in NSDL but due to cancellation of physical export not considered in APR.</p> <p>Summary: Total difference arrived i.e. 3-2= 100.26 (37.22+63.04)</p>
2019-20	53995.24	54106.00	-110.76	<p>1. An amount of Rs. 18.77 Lakh pertains to re-export spare material during May-19 for repairing which were not considered in APR. But reflected in NSDL.</p> <p>2. An amount of Rs. 91.99 lakhs pertains to export invoice raised during Apr-19, July-19 and Dec-19 which were reflected in NSDL but due to cancellation of physical export not considered in APR.</p> <p>Summary: Total difference arrived i.e. 3-2= 110.76 (18.77+91.99)</p>
2020-21	59882.16	60080.49	-198.33	<p>1. An amount of Rs. 97.51 Lakh pertains to re-export spare material during Jun-20, Aug-20, Nov-20 and Jan-21 for repairs which were not considered in APR. But reflected in NSDL.</p> <p>2. An amount of Rs. 100.82 lakh pertains to export invoice raised during Nov-20, Dec-20, Feb-21 and Mar-21 which were reflected in NSDL but due to cancellation of physical export not considered in APR.</p> <p>Summary: Total difference arrived i.e. 3-2= 198.33 (97.51+100.82)</p>

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2021-22	89618.74	89763.15	-144.41	<p>1. An amount of Rs. 61.69 Lakh pertains to re-export spare material during May-21 and Feb-22 for repairs which were not considered in APR. But reflected in NSDL.</p> <p>2. An amount of Rs. 82.72 lakh pertains to export invoice raised during Jun-21 and Jul-21 which were reflected in NSDL but due to cancellation of physical export not considered in APR.</p> <p>Summary: Total difference arrived i.e. 3-2= 144.41 (61.69+82.72)</p>
2022-23	85224.11	85373.71	-149.60	<p>1. An amount of Rs. 41.54 Lakh pertains to re-export spare material during Apr-22, May-22 and Dec-22 for repairs which were not considered in APR. But reflected in NSDL.</p> <p>2. An amount of Rs. 108.06 lakh pertains to export invoice raised during May-22 and Jan-23 which were reflected in NSDL but due to cancellation of physical export not considered in APR.</p> <p>Summary: Total difference arrived i.e. 3-2= 149.60 (41.54+108.06)</p>

(b) Import- Raw material in respect of manufacturing unit including procurement done on IUT (from SEZ, EOU, STPI, EHTP) basis:

(Figures INR in lakh)

Year/Period (1)	Figures as per APR (2)	AV Figures as per NSDL Customs Records (3)	Difference (If any) [(2)-(3)] (4)	Reason for Difference/Remarks (5)
2018-19	40432.73	42073.11	-1641.11	1. An amount of Rs. 323.74 lakh were import of finished goods exported to our customer which

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				<p>were reflected in NSDL, But not considered in APR because of no foreign inflow.</p> <p>2. An amount of Rs.1317.37 lakh were import of spare item sent for repair and other was exported for repair.</p> <p>Summary: Total difference arrived i.e. 3-2 = 1641.11 (323.74+1317.37)</p>
2019-20	28669.34	30911.66	2242.32	<p>1. An amount of Rs. 700.03 lakh were import of finished goods exported to our customer which were reflected in NSDL, but not considered in APR because of no foreign inflow.</p> <p>2. An amount of Rs.1542.29 lakh were import of spare and other item was exported for repair.</p> <p>Summary: Total difference arrived i.e. 3-2 = 2242.32 (700.03+1542.29)</p>
2020-21	26845.02	30472.44	-3627.42	<p>1. Difference amount of Rs. 3627.42 lakh were import of finished goods exported to our customer and including raw material which were assessed in the year but not Out of charge which were reflected in NSDL, But not considered in APR because of no foreign inflow.</p> <p>Summary: Total difference arrived i.e. 3-2 = 3627.42</p>
2021-22	51905.17	49433.57	2471.60	<p>1. An amount of Rs. 114.44 lakh were import of finished goods exported to our customer which were reflected in NSDL, but not considered in APR because of no foreign inflow.</p> <p>2. An amount of Rs.2471.60 lakh were less in NSDL records</p> <p>Summary: Total difference arrived i.e. 3-2 = 2471.60</p>
2022-23	41196.94	41274.30	-77.36	<p>1. An amount of Rs. 77.36 lakh were more reflect in NSDL records compare to APR report.</p> <p>Summary: Total difference arrived i.e. 3-2 = 77.36</p>

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3(C) BLUT

1	<p>Value of BLUT Executed (Duty forgone) (Including for CG/Raw material/services)</p> <p>Value of Additional BLUT executed</p> <ul style="list-style-type: none"> - Year: Date of acceptance - BLUT amount <p>TOTAL value of BLUT executed</p>	<p>Unit has filed the following additional BLUT during the reporting period.</p> <p>1.Letter ref. No. SEEPZ/NEWSEZ/MIDC-AURBD/04/2010-11/VOL-III/2053 Dtd 17.09.2021, Request ID No. 131900008192 Rs. 386,88,00,000/- (Imported Raw material/Consumable Rs. 332,88,00,000/- and Indigenous Raw material/consumable Rs. 54,00,00,000/-)</p> <p>2. Letter ref. No. SEEPZ/NEWSEZ/MIDC-AURBD/04/2010-11/VOL-IV258 Dtd 07.06.2022 Request ID 132200003305 Rs. 230,50,00,000/- (Imported capital Goods Rs. 37,86,51,000/-, Imported Raw material Rs. 166,44,00,000/-, Indi. Capital Goods Rs. 8,46,00,000/- and Indi. Raw material Rs. 17,73,49,000/-)</p> <p>Total amount of all BLUTs- Raw material Rs. 571,05,49,000/- Capital Goods Rs. 46,32,51,000/-</p>
2	<p>Total Duty Forgone on goods & services procured (Category-wise BLUT value utilized separately for imported and indigenous goods and services) This should be based on BLUT worksheet which provides for estimated value and duty forgone separately for each category of procurement.</p>	<p>Duty forgone for procured goods during the reporting period.</p> <p>Imported goods Rs.56979.46/- Lakh Indigenous Goods Rs.17681.47 Lakh Imported services Rs. Nil</p>
3	<p>Has the Unit procured goods and or services without having sufficient</p>	<p>No Unit has sufficient balance at</p>

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	<p>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>	<p>the time of additional BLUT executed in 2018-19, Balance available Rs. 779.26 Lakhs. Also, unit has executed additional BLUT in the year 2022-23, at the time unit has Rs. 395.58/- Lakh.</p> <p>No SCN has been issued to the unit for contravention of provision of Rule 22 of the SEZ rules, 2006 or for having any such sufficient balance at the time of execution of additional BLUTs.</p>
(d)	Employment made as on date (as on end of the block period/year up to which monitoring is being done)	<p>As per MPR report</p> <p>Men: 238</p> <p>Women: 03</p> <p>Indirect Employment: 287</p>
(e)	<p>Details of pending foreign remittance beyond permission period, if any (as on 31.03.2023)</p> <p>To cross check the same and verify whether necessary permission from AD Bank/RBI has been obtained.</p> <p>So, to certify that the same has been verified</p>	<p>An amount of Rs. 3468.48 lakh shown pending realization as On 31.03.2023 and has been recovered by the unit in the month of April-23 and May-23.</p>
(f)	<p>Whether all softex has been filed for the said period. If no, details thereof.</p> <p>SO, to also whether unit has obtained softex condonation from DC office/RBI and if approved, whether they have filed such pending Softex.</p>	NA
(g)	<p>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.</p>	NA
(h)	Whether unit has filed any request for cancellation of Softex	NA
(i)	<p>Whether any services provided in DTA/SEZ/EOU/STPI etc. against payment in INR in r/o IT/ITES unit during the period.</p> <p>If Yes, details thereof (year wise details to be provided)</p>	<p>The unit has not provided services into DTA/SEZ/EOU/STPI etc. unit</p>
(j)	SO, to verify and certify whether the	The unit has executed

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	unit has updated the BLUT ledger module in SEZ online	additional BLUT wide Request ID No 131900008192 in the period 2018-19 wide Letter ref. No. SEEPZ/NEWSEZ/MIDC-AURBD/04/2010-11/VOL-III/2053 Dtd 17.09.2021 and Request ID No132200003305 in the period 2022-23 wide Letter ref. No. SEEPZ/NEWSEZ/MIDC-AURBD/04/2010-11/VOL-IV258 Dtd 07.06.2022
(k)	Has the unit cleared any Capital Goods procured duty free in DTA against payment of Duty, or other-wise. Full details to be provided along with value of assests and duty discharged	In the year 2018-19 the unit has cleared the capital goods (SRC slitter machine) wide DTA sale BOE No 2001613 Dtd 15.12.2018.
(l)	Is the unit sharing any of their infrastructure 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 such case notices
(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 for by the SO office.	The unit filed the DSPF form in the SEZ online system, the same has been out of charge from the SO office. No remaining DSPF request from the SO office.
(n)	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	As per the records, DTA filed on SEZ online system, by the unit, have been processed and approved till date.
(o)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report.	As per the records on SEZ online system, there are no pending requests for Out of charge.
(p)	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	Yes, SEEPZ/NEWSEZ/MIDC-AURBD/04/2010-11/Vol-II/5771 Dtd 13.04.2012

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	<p>otherwise</p> <p>Whether unit has availed any duty paid goods/services for setting up such facility?</p> <p>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</p>	<p>No such case noticed</p> <p>No such case noticed</p>
(q)	Whether any violation of any of the provision of law has been noticed/observed by the Specified Officer during the period under monitoring	No such case noticed

(f) ADC's observations:

- The Unit has achieved export revenue of Rs. **342246.36** Lacs as against projected export of Rs. **267500.00** Lacs i.e. 127.94 % in 5th year of the 2nd block period.
- UAC may like to monitor the performance of the Unit for FY 2018-19 to F.Y 22-23 for 2nd block period, in terms of Rule 54 of SEZ Rules, 2006.

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