

**SEEPZ SPECIAL ECONOMIC ZONE
ANDHERI (EAST), MUMBAI.**

**AGENDA FOR
MEETING OF THE APPROVAL COMMITTEE FOR
SEEPZ-SEZ**

VENUE : Through Video Conferencing on Webex Application

DATE : 28th April, 2023

TIME : 11.30 A.M. onwards

**MEETING OF THE APPROVAL COMMITTEE FOR SEEPZ-SEZ
UNDER THE CHAIRMANSHIP OF DEVELOPMENT
COMMISSIONER, SEEPZ-SEZ ON 28th APRIL, 2023.**

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Agenda Item No.	Subject
Agenda Item No. 01	Confirmation of Minutes of the last meeting held on 31.03.2023.
Agenda Item No.02	Application for Change in Director of the Company of M/s. Thirdware Global Services.
Agenda Item No.03	Application for Additional List of Services required for their Authorized Operations of M/s. Lumina Datamatics Limited.
Agenda Item No.04	Application for Mid-term Revision for remaining period of 3 years i.e. 2022-23 to 2024-25 of M/s. Nabhi Enterprises.
Agenda Item No.05	Application for Additional Location i.e. from SDF-I to NEST-01 with a total area is 1135.22 Sq.mtr (Old area 488+ additional area 647.22) with broad banding, capacity enhancement and revised projection for balance period of 2 years i.e. 2023-24 & 2024-25 of M/s. Fusion Jewelry Mfg. Co. Pvt. Ltd., Unit No. 32, SDF-I, SEEPZ-SEZ.
Agenda Item No.06	Application for Additional Location i.e. NEST-01 and total area is 925.18 Sq.mtr (Old area 600+ additional area 325.18) with revised projection for 5 years of M/s. Chandra Jewels Private Limited., Unit No. 12, SDF-I, SEEPZ-SEZ.
Agenda Item No.07	Application for Additional Location i.e. NEST-01 and total area is 1232 Sq.mtr (Old area 976+ additional area 256) with revised projection for 5 years of M/s. Jewel NXT., Unit No. 30 & 31, SDF-I, SEEPZ-SEZ.
Agenda Item No.08	Application for Change of Entrepreneurship and transfer of assets and liabilities from M/s. Thirdware Global Services into M/s. Diatrends Jewellery Pvt. Ltd.

MINUTES OF THE MEETING OF THE APPROVAL COMMITTEE FOR SEEPZ SEZ
HELD UNDER THE CHAIRMANSHIP OF DEVELOPMENT COMMISSIONER ON 31ST
MARCH, 2023 THROUGH VIDEO CONFERENCING.

1. Name of the SEZ : SEEPZ-SEZ
2. Meeting No. : 173rd
3. Date : 31st March, 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 DGFT	Nominee of the DGFT, Mumbai.
4	Smt. Kirti Deshmukh	Deputy Director Inspector	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:-

1. Shri. Anil Chaudhary : Specified Officer, SEEPZ-SEZ

Smt. Bridget Joe, EA to DC/ADC i/c(SEEPZ-SEZ), Shri. Haresh K. Dahilkar, ADC (New-SEZ), Shri. Hanish Rathi, ADC (New-SEZ), Dr. Vijaykumar Rohidas Londe, ADC (New-SEZ) , Smt. Kiran Vanker, ADC (EOU), Smt. Rekha Nair, Assistant and Shri. Ravindra Kumar, Assistant also attended for assistance and smooth functioning of the meeting.

Agenda Item No. 01: Confirmation of the Minutes of the 172nd Meeting held on 27.02.2023

The Minutes of the meeting held on 27.02.2023 were confirmed with consensus.

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Agenda Item No. 2 : Application received for Change in Shareholding Pattern of M/s. Course 5 Intelligence Limited

M/s. Course 5 Intelligence Limited had submitted the application for Change in Shareholding Pattern of the company and the details are as follows:

LIST OF SHAREHOLDING PATTERN

List of Shareholding Pattern of the company (as per this office letter dated 08.08.2022)			Proposed List of Shareholding Pattern of the Company as on		
Name	No of Shares	% Share Capital	Name	No of Shares	% Share Capital
Riddhymic Technologies Pvt. Ltd.	1,87,01,552	19.03	Riddhymic Technologies Pvt. Ltd.	1,87,01,552	18.99
Ashwin Mittal	57,66,496	5.87	Ashwin Mittal	92,05,798	9.35
Riddhymic Technoserve LLP	2,76,12,753	28.10	Riddhymic Technoserve LLP	2,76,12,753	28.05
AM Family Private Trust	2,27,88,396	23.19	AM Family Private Trust	1,93,49,094	19.65
Sheila Mittal	8	0.00	Sheila Mittal	8	0.00
Ramesh Mittal	8	0.00	Ramesh Mittal	8	0.00
Ria Mittal	20,00,000	2.04	Ria Mittal	20,00,000	2.03
Kumar Mehta	2,04,36,387	20.80	Kumar Mehta	2,04,36,387	20.76
Anees Merchant	3,49,157	0.36	Anees Merchant	3,49,157	0.35
Ajith Sankaran	3,49,157	0.36	Ajith Sankaran	3,49,157	0.35
Prashant Bhatt	87,286	0.09	Prashant Bhatt	87,286	0.09
Suchitra Eswaran	1,74,578	0.18	Suchitra Eswaran	1,74,578	0.18
			Farid Kazani	1,90,000	0.19
Total	10,24,65,680	100.00	Total	9,84,55,778	100.00

- It seen from above there is change in shareholding pattern of the company.

LIST OF DIRECTORS

Sr. No.	Existing Board of Directors	Designation	Date of Appointment	DIN
1	Ashwin Ramesh Mittal	Managing Director	10.12.2003	00041913
2	Ramesh Mittal	Managing Director	30.06.2014	0041701
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

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

- It is seen from above, that there is no change in Directors.

Decision : After deliberation, the Committee approved the proposal for Change in Shareholding Pattern of the company in terms of Instruction No. 109, dated 18.10.2021. Further, the Committee also directed the unit to comply with 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. Fulfilment 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. 3 : Application for Change of Company Name from M/s.

Indigo Jewellery (India) Mfg. Pvt. Ltd. to M/s.
S.Vinodkumar Diamonds Pvt. Ltd.

The unit has submitted the application for Change of Company Name from M/s. Indigo Jewellery (India) Mfg. Pvt. Ltd. to M/s. S.Vinodkumar Diamonds Pvt. Ltd. approved vide NCLT order dated. 28.07.2022 in terms of MOC&I Instruction No. 109 dated 18.10.2021.

A. LIST OF DIRECTORS

M/s. Indigo Jewellery (I) Mfg Pvt. Ltd			
Sr. No.	Name of the Directors	Designation	DIN

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1	Mr. Samir Vinodlal Shah	Director	00102577
2	Mr. Manish Sumatilal Shah	Director	00102631
3	Amish Vinod Shah	Director	00102657
4	Vinod Dhudalal Shah	Director	00102710

M/s. S.Vinodkumar Diamonds Pvt. Ltd (Before Merger)				M/s. S. Vinodkumar Diamonds Pvt. Ltd (After Merger)		
Sr. No.	Name of the Directors	Designation	DIN	Name of the Directors	Designation	DIN
1	Mr. Vinod Dhudalal Shah	Whole time Director	00102710	Mr. Vinod Dhudalal Shah	Whole time Director	00102710
2	Mr. Kamlesh Dhudalal Shah	Whole time Director	00102687	Mr. Kamlesh Dhudalal Shah	Whole time Director	00102687
3	Mr. Amish Vinod Shah	Whole time Director	00102657	Mr. Amish Vinod Shah	Whole time Director	00102657
4	Mr. Manish Sumatilal Shah	Whole time Director	00102631	Mr. Manish Sumatilal Shah	Whole time Director	00102631
5	Mr. Samir Vinodlal Shah	Director	00102577	Mr. Samir Vinodlal Shah	Director	00102577
6	Mr. Mohit Kamlesh Shah	Whole time Director	09130202	Mr. Mohit Kamlesh Shah	Whole time Director	09130202

It is seen from the above that there is change in the Directors of the unit on merger.

B. SHAREHOLDING PATTERN

M/S. INDIGO JEWELLERY (INDIA) MFG. PVT. LTD

LIST OF EQUITY SHAREHOLDERS "CLASS-I"

Sr. No.	Name of Shareholders	No. of Equity Share	Amount per Share (Rs.)
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1.	S.Vinodkumar International Pte. Ltd	879	10
2.	Samir V. Shah	2	10
		881	

LIST OF EQUITY SHAREHOLDERS "CLASS-II"

Sr. No.	Name of Shareholders	No. of Equity Share	Amount per Share (Rs.)
1.	Manish S. Shah	1,07,250	10
2.	Amish V. Shah	1,38,450	10
3.	Vinod D. Shah	48,360	10
4.	Kamlesh D. Shah	21,840	10
5.	Samir V. Shah	650	10
6.	Meenaben K. Shah	8,450	10
7.	S.Vinodkumar International Pte. Ltd	21,975	10
		3,46,975	

LIST OF PREFERENCE SHAREHOLDING

Sr. No.	Name of Shareholders	No. of Equity Share	Amount per Share (Rs.)
1.	Manish S. Shah	1,040	10
2.	Samir V. Shah	960	10
		2,000	

2. M/S. S.VINODKUMAR DIAMONDS PVT. LTD (BEFORE MERGER)

Sr. No.	Name of the Shareholder	No of Shares	Face Value Per Share (₹)	% of Shares
1	S. Vinodkumar International Pte. Ltd	49,00,000	10	50.00%
2	Vinod D. Shah	16,95,400	10	17.30%
3	Kamlesh D. Shah	6,56,600	10	6.70%
4	Amish V. Shah	5,88,000	10	6.00%
5	Manish S. Shah	4,90,000	10	5.00%
6	Hansaben V. Shah	2,45,000	10	2.50%



7	Manjulaben S. Shah	2,45,000	10	2.50%
8	Meenaben K. Shah	2,45,000	10	2.50%
9	Sonali A. Shah	2,45,000	10	2.50%
10	Smruti M. Shah	2,45,000	10	2.50%
11	Samir V. Shah	2,45,000	10	2.50%
	Total	98,00,000	10	100.00%

M/S. S.VINODKUMAR DIAMONDS PVT. LTD (AFTER MERGER)

Sr. No.	Name of the Shareholder	Class I Equity Share			Class II Equity Share		
		No of Shares	Face Value Per Share (₹)	% of Shares	No of Shares	Face Value Per Share (₹)	% of Shares
1	S. Vinodkumar International Pte. Ltd	50,59,978	10	50.00%		10	0.00%
2	Vinod D. Shah	17,82,662	10	17.62%	2,51,258	10	11.80%
3	Amish V. Shah	5,88,000	10	5.81%	9,69,,150	10	45.52%
4	Manish S. Shah	5,21,996	10	5.16%	7,26,034	10	34.10%
5	Kamlesh D. Shah	6,56,600	10	6.49%	1,52,880	10	7.18%
6	Meenaben K. Shah	2,74,436	10	2.71%	29,714	10	1.40%
7	Samir V. Shah	2,56,284	10	2.53%	-	10	0.00%
8	Hansaben V. Shah	2,45,000	10	2.42%	-	10	0.00%
9	Sonali A. Shah	2,45,000	10	2.42%	-	10	0.00%
10	Majulaben S. Shah	2,45,000	10	2.42%	-	10	0.00%
11	Smruti M. Shah	2,45,000	10	2.42%	-	10	0.00%
	Total	1,01,19,956		100.00 %	21,29,036		100.00 %

It is seen from the above that there is change in the Shareholding Pattern before and after Change of Name of the Company based on the NCLT order dated 28.07.2022.

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Decision : After deliberation, the Committee approved the proposal for Change of Name on Merger of M/s. Indigo Jewellery (India) Mfg. Pvt. Ltd. to M/s. S. Vinodkumar Diamonds Pvt. Ltd., approved vide NCLT order dt. 28.07.2022 and Change in the Directors and Shareholding Pattern in terms of MOC&I Instruction No. 109 dated 18.10.2021 subject to following conditions :

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
2. Fulfilment 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. 4: Application for Additional List of Services required for their Authorized Operations of M/s. OG Technologies (India) Pvt. Ltd

The unit requested for Additional List of Services which are not covered under default list of services as per details given below:

Sr. No.	Additional Services.	Justification
1	Catering/Hospitality Services (within SEEPZ-SEZ	These Services are required in the cases of company events/business meetings.

Decision:-

After deliberation, the Committee approved the following service required for authorized operations by the unit:

1. Catering/Hospitality Services (within SEEPZ-SEZ).

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Agenda Item No. 5: Monitoring of Performance of M/s. Jewelmart India
Pvt. Ltd for the part APR of the 3rd year i.e from
01.04.2022 to 17.01.2023

The unit has submitted the APR for the period 2022-23 duly certified by Chartered Accountant. The export and import data for the period 2023-23 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

Decision : After deliberation, the Committee noted the performance of the unit for the period 2022-23, as the unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

The Committee also directed the unit to clear the outstanding rental dues within one month.

The meeting ended with the vote of thanks to the Chair.


Chairperson-cum-
Development Commissioner

Action Taken for Approval Committee held on 31.03.2023

Agenda Item No	Subject	Remarks
Agenda Item No. 02	Application for Change in Shareholding Pattern of the Company of M/s Course 5 Intelligence Limited	Letter issued to Unit on 10.04.2023.
Agenda Item No. 03	Application for Change of Company Name from M/s. Indigo Jewellery (India) Mfg. Pvt. Ltd to M/s. S. Vinokumar Diamonds Pvt. Ltd	Letter issued to Unit on 17.04.2023.
Agenda Item No. 04	Application for Additional List of Services required for their Authorized Operations of M/s. QG Technologies (India) Pvt. Ltd	Letter issued to Unit on 17.04.2023.
Agenda Item No. 05	Monitoring of Performance of M/s. Jewelmark India Pvt. Ltd for the part APR of the 3 rd year i.e. from 01.04.2022 to 17.01.2023	Monitoring Noted Letter issued to Unit on 19.04.2023

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal: -

Request of M/s. Thirdware Global Services for Change in Directors of the Company

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

Request for Change in Board of Directors of the Company

c. Relevant provisions of SEZ Act, 2005 & Rules, 2006/ Instruction/ Notification: -

MOC&I Instruction No. 109 of MOC&I, dated 18.10.2021.

Other Information: -

Name of the Unit	M/s. Thirdware Global Services
Location of the Unit	Unit No. 007/008 Multistoried Building, SEEPZ-SEZ
LOA No. & Date	SEEPZ-SEZ/IA-I/APL/SW-03/2007-08/9006 dated 23.02.2005 as amended
Item of Manufacture/Service	Software Development & Services.
Date of Commencement	12.05.2010
Existing Block Period	2021-22
Validity of LOA	11.05.2025
Outstanding Rent dues	Rs. 1,47,375.28/- as on 20.04.2023
Labour Dues	Nil
Validity of Lease Agreement	Sub-lease agreement is registered for 95 years w.e.f. 04.06.2008
Pending CRA Objection, if any	Nil
Pending Show Cause Notice/ Eviction Order/ Recovery Notice/ Recovery Order issued, if any	Nil

- The details of the Directors and shareholding pattern are as under :

LIST OF DIRECTORS

Sr. No.	List of pre change of the Directors of the company		List of post change of the Directors of the company	
	Name of Director	Designation	Name of Partners	Designation
1.	Mr. Bhavesh Shah	Director	Mr. Ram Krishna Rao Padal	Director
2.	Mr. Nalin Mittal	Director	Mr. Nalin Mittal	Director
3.	Mr. Jagdish Mitra	Director	Mr. Jagdish Mitra	Director

**It is seen from the above that there is change in the Directors pre & post Change in the shareholding pattern.

LIST OF SHAREHOLDING PATTERNS

Details of Pre & Post profit sharing ratio :-

Sr. No.	Name of Shareholder	Shares	% of Shares	Sr. No.	Name of Shareholder	Shares	% of Shares
1	Tech Mahindra Limited	4700800	100 %	1	Tech Mahindra Limited	4700794	100%
2	Gautam Shirali	1	0.00%	2	Gautam Shirali	1	0.00%
3	Vivek Satish Agrawal	1	0.00%	3	Vivek Satish Agrawal	1	0.00%
4	Heena Nikhil Shah	1	0.00%	4	Heena Nikhil Shah	1	0.00%
5	S Raji Reddy	1	0.00%	5	S Raji Reddy	1	0.00%
6	Vineet Vij	1	0.00%	6	Vineet Vij	1	0.00%
7	Aniruddha Vinayak Gadre	1	0.00%	7	Aniruddha Vinayak Gadre	1	0.00%
	Total	4700800	100 %		Total	4700800	100 %

** It is seen from the above that there is no a change in the shareholding pattern.

Unit has furnished the following documents :

- Form No. DIR-12 having details of appointment and cessation of Directors
- Board Resolution dated 14th February, 2023 regarding appointment of New Director
- Board Resolution dated 15th February, 2023 regarding cessation of Director 4) Copy of Memorandum of Association (MOA) and Articles of Association (AOA)
- List of Shareholders 7 Directors of the company.
- Undertaking regarding no liability / cases pending against Directors
- Undertaking in terms of Instruction No 89 read with 109 dated 18.10.2021.

Attention is invited to MOC&I Instruction No. 109th dated 18th October, 2021 which states that: "In supersession of Instruction No. 89 dated 17.05.2018 of their Department on the subject cited above and in exercise of provisions of Section 10(10) of the SEZ Act, 2005, it is hereby conveyed that the guidelines for approval in the cases of reorganization including change of name, change of shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution, change of Directors, etc. of SEZ Developers / Co-developers as well as SEZ Units shall be as follows:-

(i) Reorganization including change of name, change of shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution, change of Directors, etc. may be undertaken by the Unit Approval Committee (UAC) concerned subject to the condition that the Developer / Co-developer Unit shall not opt out or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Developer/ Co-developer / Unit shall remain unchanged on such reorganization.

D. ADC's Recommendation:

The proposal of the unit for Change in Directors of the Company in terms of MOC&I Instruction No. 109 dated 18.10.2021 is placed before Approval Committee for consideration.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a) Proposal: -

Request of M/s. Lumina Datamatics Limited for Additional List of Services required for their Authorized Operations.

b) Specific Issue on which decision is required:

Additional Services not covered under the default list of services as per MOC&I F. No. D.12/19/2013-SEZ Dated 02.01.2018 and Instruction No. 94 dated 08.05.2019 is as under:

Sr. No.	List of Services	Justification
1	Leasing/Rental Services of Goods	They take the systems from vendor on rental basis and do the rent payment on monthly basis for their project purpose.
2	Licensing services for the right to use computer software and databases.	It involves licensing services, that they take license from the vendor to use computer software and database as per client requirement.
3	Leasing or rental services with or without operator	This services includes leasing, rental or hiring services concerning all kinds of services or software is used for company project purpose only.

c) Relevant Provisions:

Instruction No. 94 dated 08.05.2019 – “DC/UACs may expand the list of services to facilitate units/developers in their respective zones”.

d) Other Information:

1.	Name of the Unit	M/s. Lumina Datamatics Limited
2.	LOP No. & Date	SEEPZ-SEZ/IA-I/NUS/APL/06/2013-14/4030, Dated 04.04.2014 as amended
3.	Location	Unit No. 117-120, SDF- IV, 172, SDF- VI, SEEPZ-SEZ, Andheri (East), Mumbai-400096.
2.	Item(s) of manufacture/Trading	Computer Software
3.	Date of commencement production	15.09.2014
4.	LOA Valid upto	14.09.2024

Further, the unit vide letter dated 10.04.2023 has requested for Additional List of services for their Authorized Operations are as under:

Sr. No.	List of Services	Justification
1	Leasing/Rental Services of Goods	They take the systems from vendor on rental basis and do the rent payment on monthly basis for their project purpose.
2	Licensing services for the right to use computer software and databases.	It involves licensing services, that they take license from the vendor to use computer software and database as per client requirement.
3	Leasing or rental services with or without operator	This services includes leasing, rental or hiring services concerning all kinds of services or software is used for company project purpose only.

e) ADC Recommendation:

The proposal of said service are not covered under the default list of services as per MOC&I F. No. D.12/19/2013-SEZ Dated 02.01.2018 and Instruction No. 94 dated 08.05.2019 is placed before the Approval Committee Meeting for consideration.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal: -

Application for Mid-term Revision for remaining period of 3 years i.e. 2022-23 to 2024-25.

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

Permission for mid-term Projection for remaining period of 3 years i.e. 2022-23 to 2024-25.

c. Relevant provisions of SEZ Act, 2005 & Rules, 2006/Instruction/ Notification :-

Proviso 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 item of manufacture or services activity if it meets the requirement of Rule 18".

D. Other Information: -

M/s. Nabhi Enterprises was granted LOA No .SEEPZ-SEZ/IA-I/NE/14/2019-20/03065 dated 12.02.2020 for manufacture & export of Studded Gold Jewellery, Gold Chain, and Studded Gold Jewellery thereof at Unit No. 47, SDF – II, SEEPZ-SEZ. The unit commenced its commercial production w.e.f 13.06.2020 and the LOA is valid up to 12.06.2025.

Sr. No.	Heading	Details
1	Name of the Unit	M/s. Nabhi Enterprises
2	Present location	Unit No. 47, SDF – II, SEEPZ-SEZ,
3	Area	540 sq. mtr.
4	LOA No. & Date	SEEPZ-SEZ/IA-I/NE/14/2019-20/03065 dated 12.02.2020 as amended
5	Items of Manufacture/Service	Studded Gold Jewellery, Gold Chain, Studded Gold Jewellery etc.
6	Date of Commencement of Production	13.06.2020
7	Validity of LOA	12.06.2025
8	Outstanding Rent dues	Nil
9	Labour Dues	Nil
10	Validity of Lease Agreement	Sub-lease agreement is registered for the period 19.02.2020 to 18.02.2025
11	Pending CRA Objection; if any	NIL
12	Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	NIL

- **The unit vide letter dated 15.03.2023 & 05.04.2023 has stated as under:-**

1. **Reason for mid-term revision :** The reason for Mid Term revision is that they had exhausted the import and they require to revise the BLUT amount for the balance period.
2. **Details w.r.t capacity enhancement:** There is no capacity enhancement on mid-term revision.
3. **Details of proposed investment on mid-term revision:** There is no proposed investment.
4. **Additional employment generation on midterm revision:** As of now there is no additional employment generation expected. They look forward for additional employment in the future depending on the business cycles.

The details of the mid-term revised projections for remaining period of 3 years i.e. 2022-23 to 2024-25.

Projections:-

(Figs. Rs. in lakhs)

Sr. NO.	Particulars	Approved Projection For five year 2020-21 to 2024- 25	Approved projection for 3 Year i.e. 2022-23 to 2024-25	Proposed for Mid -term Revised Projection for 3 Year 2022-23 to 2024-25 (US\$ 1 = Rs. 81.90/-)	
		(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)	(US\$ '000')
1.	FOB value of Exports	26,050.000	20,750.00	31,000.00	37851.00
2.	Import of Machinery	73.00	10	93.00	113.55
3.	Import of Raw Material and components	17,831.23	14203.38	26350.00	32173.38
4.	Unused /used, new, broken jewellery for repair / third party repair, Remaking and remelting and other Input etc.		-	1550.00	1892.55
5.	Import of Spares & Consumables	72.29	57.59	155.00	189.26
6.	Repatriation of dividends and profits to foreign collaborates	-	-		
7.	Royalty	-	-		
8.	Lumpsum Know how fee	-	-		
9.	Design & Drawing fees	-	-		
10.	Payment on training of Indian tech. Abroad	-	-		
11.	Commission on export	-			
12.	Foreign Travel	27.53	17.00	46.50	56.78
13	Amount of interest to be paid on ECB	-			

14	Any other payment	-			
15.	Total (2 to 14)	18,004.00	14287.03	28,194.50	34425.52
16.	NFE (1-15)	8046.00	6462.03	2805.50	3452.52

***It is seen from the above, there is increase in the projection as compared to earlier projection.*

The proposal of the unit was placed before the Unit Approval Committee in its meeting held on **05.02.2020**. After deliberation, the Committee approved the proposal of the unit for **setting up of new SEZ** unit for manufacturing and export of Studded silver jewellery, Gold Chain, Studded Gold Jewellery at Unit No. 47, SDF II admeasuring area 540 Sq. Mtr.

E. **ADC's Recommendation:**

The proposal of the unit for mid-term projections for remaining period of 3 years i.e. 2022-23 to 2024-25 due to increase in the projections on additional import and exports in terms of Rule 19 (2) of the SEZ Rules 2006 is placed before Unit Approval Committee for consideration.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal: -

Application received from M/s. Fusion Jewelry Mfg. Co. Pvt. Ltd., Unit No. 32, SDF-I, SEEPZ-SEZ for re-location with additional Location i.e. from SDF-I to NEST-01 with a total area is 1135.22 Sq.mtr(Old area 488+ additional area 647.22) with broad banding, capacity enhancement and revised projection for balance period of 2 years i.e. 2023-24 & 2024-25.

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

Permission for re-location with additional Location i.e. from SDF-I to NEST-01 with a total area is 1135.22 Sq.mtr (Old area 488+ additional area 647.22) with broad banding, capacity enhancement and revised projection for balance period of 2 years i.e. 2023-24 & 2024-25.

c. Relevant provisions of SEZ Act, 2005 & Rules, 2006/Instruction/Notification :-

Proviso 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 item of manufacture or services activity if it meets the requirement of Rule 18".

d. Other Information: -

M/s. Fusion Jewelry Mfg. Co. Pvt. Ltd., Unit No. 32, Unit-I, SEEPZ-SEZ, has been granted LOA No. SEEPZ-SEZ/IA-I/NUS/APL/GJ/338/03-04/8158 dated 08.10.2004 as amended for Studded Gold Jewellery Plain/Studded with Diamond & Semi- Precious Stone Gold. Platinum/Silver Jewellery. The unit started its commercial production w.e.f. 01.02.2005. The LOA will expire on 31.03.2025.

CHECK LIST FOR ADDITIONAL LOCATION

Name of the unit	M/s Fusion Jewelry Mfg. Co. Pvt. Ltd	
Present location	Unit No.32, SDF-I, SEEPZ-SEZ	
Area	Existing	488 Sq. mtr
	Proposed/Additional	647.22 Sq. mtr
	Total	1135.22 sq.mtr

LOA No. Date	SEEPZ-SEZ/IA-I/UDJPL/16/2019-20/04823 dated 03.03.2020 as amended
Items of Manufacture/Service	Studded Gold Jewellery Plain/studded with diamond & Semi-Precious Stone Gold Platinum/Silver Jewellery
Date of Commencement of Production	01.02.2005
Validity of LOA	31.03.2025
Whether copy of Letter of Intent/Agreement executed with the Developer is submitted or not	Provisional allotment letter no.SEEPZ- SEZ/ESTATE/AS/61/2019-20/03605 dated 13.03.2023
Whether the unit has submitted the revised projection in respect of additional location	Yes

• **DETAILS OF ITEMS OF MANUFACTURES/ Service Activity :-**

Sr. No	Items of Manufacture	Existing Approved Capacity (PCS)(C/)	Additional Space	Total
1	Studded Gold Jewellery, Plain/studded with diamond & Precious & Semi Precious Stones Gold/Platinum/Silver Jewellery	52,000	70,000	1,22,000
2	Brass Jewellery Studded with CZ & Semi Precious Colour Stones	2000	5,000	7,000
3	Copper Jewellery Studded with CZ & Semi Precious Colour Stones	2000	5,000	7,000
4	Stainless steel Jewellery studded with CZ & Semi-Precious Colour Stone	2000	5,000	7,000
5	Palladium Jewellery Studded with CZ & Semi-Precious Colour Stone	2000	5,000	7,000
6	Gold & Silver Jewellery studded with diamond & MOP	-	2,000	2,000

There is an increase in Capacity of items of manufacture on additional location.

It is seen from above that there is an additional item under broad banding on additional location for which comments area awaited from Specified Officer.

• **COST OF PROJECT & MEANS OF FINANCE (ADDITIONAL SPACE):-**

Sr. No	Particulars			Amount (Figures in Rs lacs)
1	Plant & Machinery	Imported	60.00	
		Indigenous	50.00	110.00
2	Furniture and fixtures & Interior			75.00

3	Air Conditioning			40.00
4	Office Equipment			
	Computer		10.00	
	Telephone System		8.00	
	Xerox/Fax/Printers		2.00	20.00
5	Electrical Cabling & Points			30.00
6	Net working Capital			700.00
	Total Cost			975.00
MEANS OF FINANCE				
1	Bank Finance & Director			975.00

Projections:-

Sl. No.	Particulars	Existing 5 years (approved) 2020-21 to 2024-25	Existing 2 years (approved) 2023-24 & 2024-25	Proposed for 2 years 2023-24 & 2024-25 (1US\$ = Rs. 78)	
		Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	US'000
1.	FOB value of exports	12500	5600	11000	14102.56
2.	Import of Machinery	21.25	9.5	34.5	44.23
3.	Import of Raw Material and components	8623.90	3830	7610	9756.41
4.	Import of Spares & Consumables	7	3.05	11.05	14.17
5.	Unused Jewellery for Repair/Remaking Return	-	-	-	-
6.	Repatriation of dividends and profits to foreign collaborates	-	-	-	-
7.	Royalty	-	-	-	-
8.	Lumpsum Know how fee	-	-	-	-
9.	Design & Drawing fees	-	-	-	-
10.	Payment of foreign technicians	-	-	-	-
11.	Payment on training of Indian tech. abroad	-	-	-	-
12.	Commission on export	-	-	-	-
13.	Foreign Travel	-	-	10	12.82
14.	Amount of interest to be paid on ECB	-	-	-	-
15.	Any other payment	-	-	-	-
16.	Total (2 to 15)	8652.15	3842.55	7665.55	9827.63
17.	NFE (1-16)	3847.85	1757.45	3334.45	4274.93

It is seen from the above, there is increase in the projection as compared to earlier projection.

• **EMPLOYMENT GENERATION :-**

	Existing	Proposed	Total
Men	165	80	245
Women	55	20	75
Total	220	100	320

The unit has also submitted the following documents :

1. Form F for additional location
2. Foreign Exchange balance sheet for Five years projected
3. Details annual Capacity of Existing & Additional space
4. Details of Employment of Existing and additional space
5. Company & Directors Profile and Experience
6. Details of items of imports of machineries and Tools
7. Cost of Project and means of Finance
8. Income tax returns for last three years-Directors
9. Copy of pan Card and of Company and Directors copy of Pan and Aadhar Card.
10. Import Export Code
11. Certificate of Incorporation along with Articles of Association and Memorandum of Association.
12. GST Certificate
13. Orders in Hand
14. Submitted undertaking stating that they have no objection if the space is allotted to them in existing SDF-I and after that relocation in NEST-01 without any compensation and on acceptance of the new rent @Rs.4500/- per sq. mtr p.a. in the new buildings and on compliance with other terms and conditions.
15. Submitted Undertaking that their Director Shri Priyesh G Dudhat is not involved in any legal cases and also there are no government dues or any liabilities pending as on date on to them or their proprietary.

It is to mention that i.r.o. the proposed broad banding item i.e. Mother of Pearl, there was a similar proposal of M/s. Renaissance Global Ltd., Unit I which was placed before the Approval Committee Meeting dated 28.03.2019, wherein observations of Specified Officer vide their letter dated 15.03.2019 are as indicated below :

"the request of the unit may be considered provided non-precious metal jewellery should contain a precious component and should be in compliance in terms of Instruction No.91 dated 28.11.2018 and DGFT Notification No. 43/2015-2020 dated 05.11.2019. Further, it is informed that the request of the unit may be considered subject to the condition that the allied acts condition required if any, and any other law in force for the import of the items should be fulfilled at the time of import".

The proposal of M/s. Renaissance Global Ltd., Unit I was accordingly approved in the Approval Committee Meeting subject to condition that the Unit provides the specific description of the proposed Broad Banding item and also subject to compliance of the Instruction no. 88 and 91 dt. 16.08.2017 & 28.11.2018 read with DGFT Notification no. 21/2015-2020 & 43/2015-2020 dt. 14.08.2017 & 05.11.2018. Further the broad banding is also approved subject to condition that the allied condition if required in any other law in force for the said import of items should also be fulfilled at the time of import. The Committee also noted the submission made by

the Unit and that the mother of pearls would be sourced from overseas market and will not be procured from domestic tariff area and will be subject to the specific item and conditions of the ITC-HS Code No.

Attention is also invited to “Rule 19 (2) of SEZ Rules, 2006 (provided that the Approval Committee may also approve proposal 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].”

e. ADC's Recommendation:

The proposal of the unit for re-location with additional Location i.e. from SDF-I to NEST-01 with a total area is 1135.22 Sq.mtr (Old area 488+ additional area 647.22) with broad banding, capacity enhancement and revised projection for balance period of 2 years i.e. 2023-24 & 2024-25 and subject to obtaining comments from Specified Officer is placed before the Approval Committee for consideration.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a) Proposal: -

Application received from M/s. Chandra Jewels Private Limited., Unit No. 12, SDF-I, SEEPZ-SEZ for Additional Location i.e. NEST-01 and total area is 925.18 Sq.mtr (Old area 600+ additional area 325.18) with revised projection for 5 years.

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

Permission for re-location with additional Location i.e. from SDF-I to NEST-01 with a total area of 925.18 Sq.mtr (Old area 600+ additional area 325.18) and revision of projection for 5 years with capacity enhancement.

c) Relevant provisions of SEZ Act, 2005 & Rules, 2006/Instruction/Notification :-

Proviso 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 item of manufacture or services activity if it meets the requirement of Rule 18".

d) Other Information: -

M/s. Chandra Jewels Private Limited., Unit No. 12, SDF-I, SEEPZ-SEZ, has been granted LOA No. SEEPZ-SEZ/IA-I SECTION/CJ/12/2022-23/14971, Dated 06.09.2022 as amended for Combination Jewellery of Diamond/CZ or other Precious/Semi Precious Stone, Cubic Zircona Stones Studded on Precious Metals, Plain/Studded Platinum Jewellery, Plain/Studded Silver Jewellery, Studded /Plain Gold Jewellery. The LOA will expire on 05.09.2023.

CHECK LIST FOR ADDITIONAL LOCATION

Name of the Unit	M/s. Chandra Jewels Private Limited	
Present location	Unit No. 12, SDF-I, SEEPZ-SEZ, Andheri (E), Mumbai – 400 096	
Area		
	Existing	600 Sq.mtrs
	Proposed/Additional	325.18 Sq.mtrs
	Total	925.18 Sq.mtrs
Whether copy of Letter of Intent/Agreement executed with the Developer is submitted or not?	Provisional allotment letter no. SEEPZ-SEZ/ESTATE/AS/61/2019-20/03602 dated 13.03.2023	

LOA No. & Date	SEEPZ-SEZ/IA-I SECTION/CJ/12/2022-23/14971, dated 06.09.2022 as amended
Items of Manufacture/Service	Combination Jewellery of Diamond/CZ or other Precious/Semi Precious Stone, Cubic Zircona Stones Studded on Precious Metals, Plain/Studded Platinum Jewellery, Plain/Studded Silver Jewellery, Studded /Plain Gold Jewellery
Date of Commencement of Production	Yet to Commence
Validity of LOA	05.09.2023
Whether the unit has submitted the revised projection in respect of additional location.	Yes

➤ **CAPACITY ENHANCEMENT OF ITEMS OF MANUFACTURES/SERVICE ACTIVITY (EXISTING & ADDITIONAL SPACE).**

Items proposed to be manufactures	Approved Capacity	Proposed Capacity	Total Proposed Capacity
Combination Jewellery of Diamond/CZ or other Precious/Semi Precious Stone	1,00,000	30,000	1,30,000
Cubic Zircona Stones Studded on Precious Metals	2,00,000	15,000	2,15,000
Plain/Studded Platinum Jewellery	20,000	7,000	27,000
Plain/Studded Silver Jewellery	2,00,000	20,000	2,20,000
Studded /Plain Gold Jewellery	7,00,000	50,000	7,50,000

There is an increase in Capacity of items of manufacture on additional location.

➤ **COST OF PROJECT & MEANS OF FINANCE:- (Existing & Proposed)**

Sr. No. (A)	COST OF PROJECT	AMT. IN RS.		
		Existing	Additional/Proposed	Total
1.	Plant & Machinery			
	Indigenous	210.00	35.00	245.00
	Imported	285.00	50.00	335.00
2.	Furniture & Fixture	80.00	40.00	120.00
3.	Air Conditioning	40.00	20.00	60.00
4.	Office Equipment			
	Computer	18.00	10.00	28.00
	Telephone System	0.50	2.00	2.5
	Xerox/Fax/Printers	1.50	1.0	2.5
5.	Electrical Cabling & Points	40.00	10.00	50.00
6.	Net Working Capital	-	200.00	200.00
	Total	675.00	368.00	1043.00
B	MEANS OF FINANCE			
	Director Fund	500.00	368.00	1043.00
	Bank Finance	175.00		
	Total	675.00	368.00	

The proposed additional projection and existing approved projection submitted by unit is as follows:-

(Figures Rs. In lakhs)

Sr. No.		Existing Projection of 5 years (approved) (US\$=Rs.75)	Additional Projection of Additional Space of 5 years (US\$=Rs. 82)	Total	
		Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	US\$'00
1.	FOB value of exports	1,30,000.00	20,000.00	150000.00	182926.82
2.	Import of Machinery	285.00	35.00	320.00	390.24
3.	Import of Raw Material and components	52,000.00		60000.00	73170.73
4.	Import of Spares & Consumables	7,800.00	1,000.00	8800.00	10731.70
5.	Repatriation of dividends and profits to foreign collaborates	-	-		
6.	Royalty	-	-		
7.	Lumpsum Know how fee	-	-		
8.	Design & Drawing fees	-	-		
9.	Payment of foreign technicians	-	-		
10.	Payment on training of Indian tech. abroad	-	-		
11.	Commission on export	-	-		
12.	Foreign Travel	-	35.00	35.00	42.68
14.	Amount of interest to be paid on external commercial borrowing/deferred payment credit (specify details)	-	-		
15.	Total (I to IX)	60,085.00	9,070.00	69155.00	84335.36
16.	Net Foreign Exchange earnings in five year	69,915.00	10,930.00	80845.00	98591.46

➤ **DETAILS OF EMPLOYMENT GENERATION:-**

Gender	Existing Approved	Proposed	Total
Men	300	100	400
Women	180	50	230

Further, it is noticed that the unit has granted LOA no. SEEPZ-SEZ/IA-I SECTION/CJ/12/2022-23/14971, Dated 06.09.2022 & the LOA is valid upto 05.09.2023. The unit vide letter dated 10.04.2023 has intimated this office they have commenced their production which is 05.04.2023. However, this office vide letter dated 17.04.2023 has requested to SO to confirm the Date of Commencement of production. However, reply is still awaited.

Attention is also invited to "Rule 19 (2) of SEZ Rules, 2006 (provided that the Approval Committee may also approve proposal 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)."

e) ADC's Recommendation:

The proposal of the unit for re-location with additional Location i.e. from SDF-I to NEST-01 with a total area of 925.18 Sq.mtr (Old area 600+ additional area 325.18) and revision of projection for 5 years with capacity enhancement is placed before the Approval Committee for Consideration.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal: -

Application received from M/s. Jewel NXT, Unit No. 30 & 31, SDF-I, SEEPZ-SEZ, for Additional Location i.e. (SDF-1 to NEST-01) with Capacity Enhancement and Revised Projection for the period of 5 years i.e. 2022-23 to 2026-27.

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

Permission for Additional Location i.e. (SDF-I to NEST-01) with Capacity Enhancement and Revised Projection for the period of 5 years i.e. 2022-23 to 2026-27.

c. Relevant provisions of SEZ Act, 2005 & Rules, 2006/Instruction/ Notification :-

Proviso 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 item of manufacture or services activity if it meets the requirement of Rule 18".

D. Other Information: -

M/s. Jewel NXT, Unit No. 30 & 31, SDF-I, SEEPZ-SEZ, was granted LOA No. SEEPZ-SEZ/IA-I/GJ-09/2016-17/25523 dated 27.08.2016 as amended for manufacture & export of Manufacture and Export of plain & amp, combination jewelry made of Gold/Silver/Palladium,/Silver Jewelry studded with Diamonds/precious metal/semi precious stones, cubic, zirconia, color stones& amp, Pearls, Brass/Steel/Copper Jewellery studded with diamonds, precious & amp, Semi precious stones etc.The unit started its commercial production w.e.f. 29.12.2017. The validity of LOA is upto 28.12.2027.

CHECK LIST FOR ADDITIONAL LOCATION

Name of the Unit	M/s. Jewel NXT	
Present location	Unit No. 30 & 31, SDF-I, SEEPZ-SEZ, Andheri (E), Mumbai – 400 096	
Area	Existing Unit No. 30	488 sq. mtr.
	Unit No. 31	488 sq. mtr
	Proposed/Additional	255.41 Sq.mtrs
	Total	1231.41 Sq.mtrs

Whether copy of Letter of Intent/Agreement executed with the Developer is submitted or not?	Provisional allotment letter no. SEEPZ-SEZ/ESTATE/AS/61/2019-20/03603 dated 13.03.2023
LOA No. & Date	SEEPZ-SEZ/IA-I/GJ-09/2016-17/25523 dated 27.08.2016 as amended
Items of Manufacture/Service	Manufacture and Export of plain & amp, combination jewelry made of Gold/Silver/Palladium,/Silver Jewelry studded with Diamonds/precious metal/semi precious stones, cubic, zirconia, color stones& amp, Pearls. Brass/Steel/Copper Jewellery studded with diamonds, precious & amp, Semi precious stones etc.
Date of Commencement of Production	29.12.2017
Validity of LOA	28.12.2027
Whether the unit has submitted the revised projection in respect of additional location.	Yes

• **DETAILS OF ITEMS OF MANUFACTURE AND ITS CAPACITY ENHANCEMENT OF ITEMS :-**

Items of Manufacture	Existing Capacity (Pcs/Cts.)	Proposed Capacity (Pcs/Cts.)	Total Capacity (Pcs/Cts.)
Manufacture and Export of Gold/Silver/Palladium,/Silver, Stainless steel, Brass Copper and combination Jewellery, Gold plated jewellery, Mounting and Model Either plain Jewellery	4,00,000.00	4,00,000.00	8,00,000.00
Or Studded with Cut & Plished Diamond, Precious & Semi PreciousnStoens , Cubic Zirconia, color Stone Acamns Pearls etc.			
Total	4,00,000.00	4,00,000.00	8,00,000.00

***It is seen from the unit has increase their Capacity of Items of manufactures for additional location.*

The current five year block of the unit is 2022-23 to 2026-27. The proposed projection and existing approved projection submitted by unit is as follows:-

(Figures Rs. In lakhs)

Sl. No.		Existing approved 5 years i.e. 2022-23 to 2026-27 (1US\$ = Rs. 82.00/-)	Additional Projection of Additional Space of 5 years (1 US\$=Rs. 82)	Proposed for 5 years 2022-23 to 2026-27 (1US\$ = Rs. 82.00/-)	
		Rs. In Lakhs	US'000	Rs. In Lakhs	US'000
1.	FOB value of exports	80,000.00	13,000.00	93,000.00	1,13,414.63
2.	Import of Machinery	240.00	39.00	279.00	340.24
3.	Import of Raw Material and components & consumables	47,600.00	7,735.00	55,335.00	67,481.70
4.	Remaking Jewellery (used/Unused Jewelry, defective, semi-finished etc.)	3200.00	4240.00	7440.00	9,093.17
5.	Third Party Repairs/ Remaking	3200.00	-	3,200.00	3902.43
6.	Import of Spares & Consumables Unused Jewelry for repaired/remaking return	1600.00	260.00	1860.00	2268.29
7.	Repatriation of dividends and profits to foreign collaborates	-	-	-	
8.	Royalty	-	-	-	
9.	Lumpsum Know how fee	-	-	-	
10.	Design & Drawing fees	-	-	-	
11.	Payment on training of Indian tech. abroad	-	-	-	
12.	Commission on export etc.	-	-	-	
13.	Foreign Travel	40.00	6.50	46.50	56.70
14.	Amount of interest to be paid on ECB/DCB	-	-	-	
15.	Services	40.00	6.50	46.50	56.70
16.	Any other payment	80.00	13.00	93.00	113.41
17.	Total (2 to 17)	56,000.00	9,100.00	65,100.00	79,390.24
18.	NFE (1-15)	24,000.00	3,900.00	27,900.00	34,024.39

• **COST OF PROJECT & MEANS OF FINANCE (FOR ADDL. SPACE) :-**

Sr.NO	A. Particulars			Amount in Lakhs (INR)
1	Plant & Machinery			950.00
2.	Net Working Capital			2000.00
	Total (A)			2,950.00
B.	MEANS OF FINANCE			Amount in Lakhs (INR)
	Internal Accruals			2,950.00
	Total			2,950.00

• **DETAILS OF EMPLOYMENT GENERATION :-**

Gender	Existing Approved	Proposed	Total
Men	310	30	340
Women	50	10	60

• ***Further the unit vide letter dated 14.04.2023 has stated as follows :***

1. The group is engaged in the business of imports, processing, and exports of cut and polish diamonds. The group has been in operation for more than three decades under the stewardship of Mr. Vaghji T Desai. The group has been catering to the international market by exporting cut and polished diamonds from India to its customers located globally.
2. They have always been desirous of expanding its market presence globally. The group has foreseen the increasing demand for diamond studded jewellery in the international market.

The unit has submitted following documents:

1. Form F
2. Foreign Exchange Balance Sheet for five years
3. Details of Existing & re-location unit Annual Capacity & Employment
4. Copy of a Partnership Deed
5. List of Items of Capital Goods & Raw Materials
6. Cost of Projects and Means of Finance
7. Income Tax Returns for last three years partners
8. Copy of PAN Card & Aadhar Card of Company & partners
9. Import Export Code
10. GST Certificate
11. Undertaking related to acceptance of rent @ Rs. 4500 per sq. mtr. p.a.
12. Undertaking related to non-involvement in any legal cases and no outstanding govt. due

Attention is invited to proviso of Rule 19 (2) of the SEZ Rules 2006 which stipulates that “Provided that the Approval Committee may also approve proposals for broad banding, diversification, enhancement of capacity of production, change in item of manufacture or services activity if it meets the requirement of Rule 18”.

E. ADC's Recommendation:

The proposal of the unit is for additional of location i.e. (SDF-1 to NEST-01) , SEEPZ-SEZ admeasuring total area of **1231.41 Sq.mtr** with capacity enhancement and Revision of Projection for the period of 5 years i.e. 2022-23 to 2026-27 is placed before Approval Committee for consideration.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal: -

Application for Change of Entrepreneurship and transfer of assets and liabilities from M/s. Thirdware Global Services into M/s. Diatrends Jewellery Pvt. Ltd.

b. Specific Issue on which decision of AC is required:

Proposal for Change of Entrepreneurship and transfer of assets and liabilities from M/s. Thirdware Global Services into M/s. Diatrends Jewellery Pvt. Ltd.

c. Relevant Provisions/Instructions and Orders:

In terms of Rule 19 (2) read with Rule 74 A of the SEZ Rules 2006.

d. Other Information:

M/s. Thirdware Global Services letter dated 21.04.2023 has submitted the application for Change in Entrepreneurship and transfer of assets and liabilities by M/s. Thirdware Global Services into M/s. Diatrends Jewellery Pvt. Ltd.

M/s. Thirdware Global Services has stated that they are operating from a Self-financed building at Unit No. 007 & 008. Multistoried building. SEEPZ-SEZ, admeasuring built-up area of 1503 sq. meters. Due to Corporate Restructuring (Acquisition of Thirdware Solution Limited by Tech Mahindra Limited) and to obtain optimum Synergies, the management has decided to centralize the operations and has taken a decision to discontinue the activities operating under the above referred LOA dated 07.12.2007 as amended by transferring the assets and liabilities to another eligible Company in terms of Rule 19(2) read with Rule 74-A and Rule 74 of SEZ Rules, 2006 as amended.

The check list of M/s. Thirdware Global Services are as under:-

1	Name of the unit	M/s. Thirdware Global Services
2	Location	Unit No. 007/008 Multistoried Building, SEEPZ-SEZ
3	Area	16442 Sq. Ft.
3	LOP No. & Date	SEEPZ-SEZ/IA-I/APL/SW-03/2007-08/9006 dated 23.02.2005 as amended Renewal of LOA for a further period of 5 years from 12.05.2020 was been granted vide letter no. SEEPZ-SEZ/IA-I/NUS/APL/SW-003/1007-08/02599 dated 16.02.2021
4	Item of Manufacture/Trading	Software Development & Services
5	Date of commencement of production	12.05.2010
06	LOP valid upto	31.05.2025

07	Outstanding Rental dues if any	Rs. 1,47,375.28/- as on 20.04.2023	
08	Sub-lease Agreement Validity	007	Sub-lease agreement is registered for 95 years w.e.f. 04.06.2008
		008	Sub-lease agreement is registered for 95 years w.e.f. 12.11.2008
09	Monitoring Performance	Monitoring performance of the Unit has been noted in terms of Rule 54 of the SEZ Rules 2006 upto the period 2021-22 by the Approval Committee in its Meeting held on 27.02.2023	

M/s. Diatrends Jewellery Private Limited vide letter dt. 19.04.2023 have mentioned their interest in taking over the assets and liabilities from M/s. Thirdware Global Services and stated as follows:

1. M/s. Diatrends, a Private Limited Company, incorporated in 2000 is one of the world class Diamond Studded Jewellery Manufacturing Company. Diatrends is part of a third-generation business organization that traces its root to over 80 years of experience and trust.
2. Diatrends is a member of Responsible Jewellery Council (RJC) and also having GMP (Good Manufacturing Practice) and Code of Conduct & Supply Chain Security (COC & SCS) international certifications. More than 95% of the business is exported to the USA & European Countries.

The export performance of their DTA unit during the last 3 years is as indicated below :

Year	FOB Value of Exports (Rs. In Lacs)
2020-21	13108.35
2021-2022	21210.85
2022-2023 (unaudited)	34022.46

It would be seen from the above that there is a substantial growth in exports and the existing DTA manufacturing facility is not sufficient to meet our growing export demand. Their existing customers have promised there that they can expand the business with their to a great extent.

3. With the forecast of growing business prospects and confirmed substantial export orders from their existing customers, they intend to expand and set-up an additional manufacturing facility in SEEPZ SEZ to execute the confirmed export orders. In order to meet the additional demand, they have identified and negotiated with one of the SEZ unit in SEEPZ SEZ, i.e. M/s Thirdware Global Services (A division of Thirdware Solution Limited) located at Unit No. 7 & 8, Multistoried Bldg., SEEPZ SEZ who intend to exit from SEZ scheme by transferring assets and liabilities of their existing SEZ unit in terms of Rule 19 (2) of SEZ Rules, 2006 read with rule 74-A& rule 74 of SEZ Rules, 2006 as amended.

- The details of Directors of both the firms are as follows:-

LIST OF DIRECTORS OF THE COMPANY :-

M/s. Thirdware Global Services		M/s. Diatrends Jewellery Pvt. Ltd.	
Name	Designation	Name	Designation
Mr. Ramkrishna Rao Padal	Director	Mr.Sunit Sanjay Kothari	Director
Mr. Nalin Mittal	Director	Mr.Kunal Yatish Mehta	Director
Mr. Jagdish Mitra	Director	Mr. Yatishchandra Bhogila Mehta	Director
-	-	Mr. Sanjay Anandlala Kothari	Director

** It is seen from the above that there is Change in the Directors.

- The details of Shareholding Pattern of both the firms are as follows:-

LIST OF SHAREHOLDING PATTERN OF THE COMPANY :-

M/s. Thirdware Global Services			M/s. Diatrends Jewellery Pvt. Ltd.		
Name of the Share holders	No. of shares	% of Share	Name of the Share holders	No. of shares	% of Share
Tech Mahindra Limited	4700794.00	99.99987%	Mr.Sunit Sanjay Kothari	5,00,000	50 %
Gautam Shirali	1.00	0.000021%	Mr.Kunal Yatish Mehta	2,50,000	25 %
Vivek Satish Agarwal	1.00	0.000021%	Mrs. Anuja Dhaval Mehta	2,50,000	25 %
Heena Nikhil Shah	1.00	0.000021%	-	-	-
S Raji Reddy	1.00	0.000021%	-	-	-
Vineet Vij	1.00	0.000021%	-	-	-
Aniruddha Vinayak Gadre	1.00	0.000021%	-	-	-
Total	4700800.00	100 %	Total	10,00,000.00	

**It is seen from the above that there is Change in Shareholding Patterns of the Company.

- DETAILS OF COST OF PROJECT & MEANS OF FINANCE OF M/s. DIATRENDS JEWELLERY PVT. LTD. (C/)**

Sr No.	Particulars			Figures in Lakhs
				Amount
1	Built-up Space/Self Financed			1,200.00
2	Plant & Machinery	Imported	375.00	650.00
		Indigenous	275.00	
3	Furniture & Fixtures			100.00
4	Electrical Fitting			225.00
5	Improvement of Leasehold Premises			200.00
6	Other Assets & Security			210.00
7	Net Working Capital			1500.00

Total Cost			4,085.00
Means of Finance			
1	Internal accruals		4,085.00
Total			4,085.00

The detailed projections of taking over of assets & liabilities are as under:

Sr. No.	Particulars	M/s. Thirdware Global Services Approved for 5 years 2019-20 to 2024-25		M/s. Diatrends Jewellery Pvt. Ltd Proposed for 5 years 2022-23 to 2026-27 as per Rule 74 A (1US\$=Rs. 81.10)	
		Rs. In Lakhs	US'000	Rs. In Lakhs	US'000
1.	FOB value of exports	18500.00	26,428.57	82,070.00	1,01,196.05
2.	Import of Machinery	72.00	214.29	375.00	462.39
3.	Import of Raw Material and components	-	-	57,449.00	70,837.24
4.	Import of re-making and re-manufacturing unused/used, new, broken jewellery goods	-	-	1,642.00	2,024.66
5.	Import of Spares & Consumables	-	-	820.00	1,011.10
6.	Repatriation of dividends and profits to foreign collaborates	-	-	-	-
7.	Royalty	-	-	-	-
8.	Lumpsum Know how fee	-	-	-	-
9.	Design & Drawing fees	-	-	-	-
10.	Payment of foreign technicians	-	-	615.00	758.32
11.	Payment on training of Indian tech. abroad	-	-	51.00	62.89
12.	Commission on export	-	-	164.00	202.22
13.	Foreign Travel	450.00	642.86	123.00	151.66
14.	Amount of interest to be paid on ECB	-	-	-	-
15.	Any other payment	7138.00	11,054.29	205.00	252.77
16.	Total (2 to 16)	1895.00	7738.00	61,444.00	75,763.26
17.	NFE (1-16)	10762.00	15,374.29	20,626.00	25,432.80

M/s. Thirdware Global Services has submitted the following documents:-

1. Copy of Board Resolution for opting out of the scheme under Rule 74 A of SEZ Rules 2006.
2. IT Returns for last 3 years of the Company.
3. Copy of IEC
4. Copy of GST
5. Passport copies of all directors.
6. Passport copy of the authorized signatory
7. IT returns for last 3 years of the company
8. Copy of Memorandum and Articles of Association of the Company
9. List of Directors and Shareholders of the company
10. Means of Finance and list of capital goods to be taken over by the incoming Unit
11. Undertaking in terms of Rule 74 A of SEZ Rules 2006.

Attention is invited to Rule 19 (2) of the SEZ Rules 2006 which stipulates that :-*Proviso :- PROVIDED ALSO that subject to provisions of Rule 74 A, the Approval Committee may also approve the change of the entrepreneur of an approved unit, if the incoming entrepreneur undertakes to take over the assets and liabilities of the existing unit.*

Further Rule 74 A stipulates that:-Transfer of assets by SEZ units upon their exit :-

Unit may opt out of SEZ by transferring its assets and liabilities to another person by way of transfer of ownership including sale of SEZ units subject to following conditions :-

- a. *Unit has held a valid LOA as well as lease of land for not less than a period of 5 years on the date of transfer*
- b. *Unit has been operational for a minimum period of 2 years after commencement of production as on date of transfer*
- c. *Such sale of transfer transaction shall be subject to approval of the Approval committee*
- d. *Transferee fulfils all eligibility criteria applicable to Unit and ;*
- e. *Applicable duties and liabilities if any as calculated under rule 74 as well as export obligation of the transferor unit, if any shall stand transferred to transferee unit which shall be under obligation to discharge the same on the same terms and conditions as transferor unit.*

e. **ADC's Recommendation:**

The proposal of Change of Entrepreneurship and transfer of assets and liabilities from M/s. Thirdware Global Services into M/s. Diatrends Jewellery Pvt. Ltd. in terms of Rule 19(2) read with 74 A & 74 of SEZ Rules, 2006 is placed before the Approval Committee for consideration.
