

Minutes of the 33rd Meeting of the Approval Committee held under the Chairmanship of Zonal Development Commissioner SEEPZ-SEZ, Mumbai for Sector Specific Special Economic Zone for IT/ITES of Nalanda Shelter Pvt. Ltd – SEZ, Pune held on **25.07.2023**.

1	Name of the SEZ	M/s. Nalanda Shelter Pvt Ltd - SEZ
2	Sector	IT/ITES
3	Meeting No.	33rd
4	Date	25.07.2023

Members present

Sr	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	Smt. Sunita Jagtap, Superintendent	Nominee of Customs, Pune

Special Invitee

Sr	Name and Designation	Department
1	Shri Satbir Sharma Specified Officer	M/s.Nalanda Shelter Pvt. Ltd. - SEZ

Agenda Item No.01: Confirmation of Minutes of the 32nd meeting held on 27.06.2023

After deliberation, the Committee confirmed the minutes of the 32nd Approval Committee meeting held on 27.06.2023

Agenda Item No. 02 : Application for Approval of Setting up of New Unit by M/s Panasonic Avionic India Pvt. Ltd. –

The proposal of the unit was placed before the Approval Committee Meeting held on 25.07.2023.

After deliberation, Committee approved the proposal of M/s Panasonic Avionic India Pvt. Ltd. for setting up of a new unit in M/s Nalanda Shelter Pvt. Ltd.-SEZ, in terms of Rule 17 & 18 of SEZ Rules, 2006. The details of the approved proposal is as detailed below:

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Location	9 th Floor, Unit No. 1, 2, 3 & 4, Tower A, Nalanda Shelter Pvt. Ltd. – SEZ, Near Rajiv Gandhi Infotech Park, Hinjewadi, Phase – I, Pune 411 057.
Area	11438.40 Sq.Mtr. i.e. (1,23,122 Sq.ft.)
Product	Information Technology in the nature of Application Development, Integration, Testing, Maintenance, Upgradation/Enhancement of existing Software s/Application, IT Support Services etc. (CPC-842) Engineering and Design Services in the nature of including Prototype Development, Testing and Export of the same on sample basis (CPC – 8672) & other Business Services in the nature of Technical Testing and Analysis Services (CPC – 8676). Other Support Services in the nature of Finance & Accounting, Human Resources, Legal, Compliances etc (CPC-87909) Sales support services in the nature of Marketing, Sales support for parent companies or to other group entities (within India or outside India) (CPC-86503)
Investment in Plant & Machinery / Capital Goods (Rs. In Lakhs)	
Indigenous	17363.58
Imported	38631.00
TOTAL	55994.58
Input of Services	
Indigenous	19257.69
Imported	1631.48
TOTAL	20889.17
Employment	530 Employees (Male-398 & Females- 132)

Approved Projections for the first Block period of 5 years:

(Rs. in Lacs)

	1 st Year	2 nd Year	3 rd Year	4 th Year	5 th Year	Total
FOB Value of Exports	18979.93	24054.78	28489.62	33586.33	39007.76	144118.42
Foreign Exchange Outgo	31322.80	2875.01	1954.78	2019.60	2090.29	40262.48
Net Foreign Exchange Earning	(12342.87)	21179.77	26534.84	31566.73	36917.47	103855.94

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Agenda Item No. 3 : Application for Approval of Revision in Projections on account of addition of area to the existing area by M/s CentraLogic Consultancy Pvt Ltd.

After deliberation, the committee approved the proposal of the Unit for Revision in Projections on account of addition of area to the existing area, in terms of Rule 19(2) of SEZ Rules, 2006, as detailed below:

1. Location / area proposed to be added:

Existing address and area	Area proposed to be added	Total area after addition
Office Suite 01, Ground Floor, Tower A, Nalanda Shelter Pvt. Limited – SEZ, Near Rajiv Gandhi Infotech Park, Hinjewadi, Phase I, Pune 411057	Incubation Block, Ground Floor, Tower A, Nalanda Shelter Pvt Ltd – SEZ, Near RGIP-Phase-I, Hinjewadi, Pune-411057	Incubation Block, Ground Floor, Tower A, Nalanda Shelter Pvt Ltd – SEZ, Near RGIP-Phase-I, Hinjewadi, Pune-411057
Admeasuring area of 498 Sq. ft.	Admeasuring area of 5416 Sq.ft.	Admeasuring area of 5914 Sq.ft.

2. Revision in Projections, as detailed below:

(Rs. In Lakhs)

Sr.No	Particulars	1 st Year	2 nd Year	3 rd Year	4 th Year	5 th Year	Total
1.	FOB Value of exports	600.00	900.00	1150.00	1400.00	1500.00	5550.00
2.	Foreign Exchange outgo	45.00	51.00	62.00	72.50	82.50	313.00
3.	Net Foreign Exchange	555.00	849.00	1088.00	1327.50	1417.50	5237.00
Investment-Plant and Machinery/ Capital Goods (Rs. In Lakhs)							
i.	Indigenous Capital Goods						170.00
ii	Imported Capital Goods						33.00
Input of Services							
i.	Indigenous Services						1100.00
ii.	Imported Services						280.00
	Employment (Men- 50, Women-16)						66

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Agenda Item No. 04 : Application for Approval of Change in Shareholding Pattern by M/s Nalanda Shelter Pvt. Ltd. (Developer).

After deliberation, the committee approved the proposal of M/s Nalanda Shelter Pvt. Ltd. (Developer) for Change in shareholding in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

Approved Shareholding Pattern:

Sr. No.	Name of Shareholders	No. of Shares	Percentage (%)
01	PRSPL	9998	99.98
02	Amit Paranjape	-	0
03	Meenal Paranjape	-	0
04	Purushottam V Paranjape (HUF)	-	0
05	Pushpa Paranjape	-	0
06	Rahul Paranjape	-	0
07	Reifen Investment Services Pvt. Ltd.	-	0
08	Sahil Paranjape	-	0
09	Shashank Paranjape (Nominee)	1	0.01
10	Shrikant Paranjape (Nominee)	1	0.01
11	Varsha Paranjape	-	0
12	Yash Paranjape	-	0
13	Nandita Paranjape	-	0
14	Rama Paranjape	-	0
	Total	10000	100

The approval is subject to the conditions as laid down in Instruction No. 109, as applicable, issued by MOC&I

- Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity;
- Fulfilment of all eligibility criteria applicable, including security clearances etc. by the altered entity and its constituents;
- Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Act/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
- 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.
- The assessing officer shall have the right to assess the taxability of the gain/loss arising out of the transfer of equity or merger, demerger, amalgamation, transfer in ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.

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- f. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- g. The applicant shall furnish details of PAN and jurisdictional assessing office of the unit to CBDT.
- h. The applicant shall be recognized by the new name or such arrangement in all the records.

Meeting ended with a vote of thanks to the Chair.


(Mital S Hiremath)
Joint Development Commissioner

