

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

.....

**AGENDA FOR
MEETING OF THE APPROVAL COMMITTEE FOR
SECTOR SPECIFIC SPECIAL ECONOMIC ZONE FOR
IT/ITES AT PUNE OF M/S. EON KHARADI
INFRASTRUCTURE PVT. LTD.-SEZ, PHASE I.**

Via Video Conferencing

DATE : 21.09.2023

TIME : 11:00 A.M.

**MEETING OF THE APPROVAL COMMITTEE FOR
SECTOR SPECIFIC SPECIAL ECONOMIC ZONE FOR
IT/ITES AT PUNE, UNDER THE CHAIRMANSHIP OF
DEVELOPMENT COMMISSIONER, SEEPZ-SEZ ON
21.09.2023**

INDEX

Agenda Item No.	Subject
Agenda Item No. 01 :-	Confirmation of the Minutes of the meeting held on 10.08.2023
Agenda Item No. 02 :-	Application for Approval of Partial Deletion and Revision in projection submitted by M/s. Company3 Method Pvt Ltd.
Agenda Item No. 03 :-	Application for Approval of Change in Board of Directors submitted by M/s. LTIMindtree Ltd.-Unit-10

Minutes of the 112th 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 M/s. EON Kharadi Infrastructure Pvt. Ltd.-Phase-I SEZ, Kharadi, Pune, held on **10.08.2023**.

1	Name of the SEZ	M/s. EON Kharadi Infrastructure Pvt. Ltd.-SEZ, Phase I
2	Sector	IT/ITES
3	Meeting No.	112th
4	Date	10.08.2023

Members present

Sr	Name and Designation (S/Shri.)	Department
1	Smt. Mital 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. Malathi J. Nair Superintendent	Nominee of Customs, Pune

Special Invitee

Sr	Name and Designation	Department
1	Shri Satbir Sharma Specified Officer	M/s. EON Kharadi Infrastructure Pvt. Ltd.-SEZ, Phase-I

Agenda Item No.01: Confirmation of the Minutes of the 111 meeting held on 25.07.2023.

After deliberation, the Committee confirmed the minutes of the 111th meeting of Approval Committee held on 25.07.2023

Agenda Item No.02: Monitoring of Performance for M/s. S. G. Analytics Pvt. Ltd

After deliberation, Committee noted the performance of the Unit for the period of 1st Block Period i.e. for FY 2016-17 to FY 2020-21 & 1 year of 2nd Block period i.e. FY 2021-22 in terms of Rule 54 of SEZ Rules, 2006 as follows:

The Unit has achieved export revenue of **Rs. 199.05 Crores** as against projected export of Rs. 161 Crores and achieved cumulative NFE of Rs. 186.58 Crores which is 93.74% in 1st Block period i.e. during FY 2016-17 to FY 2020-21.

- The Unit has achieved export revenue of Rs. 91.11 Crores as against the projected export of Rs. 71.16 Crores and achieved cumulative positive NFE of **Rs. 86.55 Crores** which is **95%** in 1st year of **2nd Block period i.e. in FY 2021-22.**
- The Unit has achieved employment of 399 employees (Men-240, Women-159) as on 31.03.2022
- The Unit has not filed Softex for 654 invoices amounting to Rs. 59.84 Crores during the period FY 2016-17 to FY 2021-22. It is seen that the Unit has not been regular in filing of SOFTEX from 2016-17 onwards hence contravened the provisions of Rule 46 (3) (i) of the SEZ Rules, 2006.
- The Unit has not filed DSPF for the services procured during the monitoring period.
- It is observed that the unit has provided services in DTA against the payments received in INR as detailed below:

Year	DTA Sale in INR Amount in Crores
2016-17	0.27
2017-18	0.78
2018-19	0.41
2019-20	9.55
2020-21	14.21
2021-22	12.29
Total	37.51

- Since providing of “Services” in DTA against INR does not qualify as ‘Services’ as per definition given in Section 2(z) of the SEZ Act, 2005, Unit has violated the provisions of SEZ Act & Rules and hence Committee after deliberation, directed to initiate action against the unit for violation of various provision of SEZ Act / Rules and under Foreign Trade (Development and Regulation) Act, 1992 and issue Show Cause Notice to the Unit for irregularities in filing of SOFTEX forms and DTA Sale in INR.

Agenda Item No.02: Monitoring of Performance for M/s. Cybage Software Pvt Ltd.

After deliberation, Committee noted the performance of the Unit for first 3 years of 1st Block period i.e. for FY 2019-20 to FY 2021-22 in terms of Rule 54 of SEZ Rules, 2006 as follows:

The Unit has achieved export revenue of **Rs. 453.05 Crores** as against projected export of Rs. 277.80 Crores i.e. **163.08 %** in first 3 years of the 1st block period i.e. during FY 2019-20 to FY 2021-22.

The Unit has achieved cumulative positive NFE of Rs. **451.82 Crores** which is **99.73%** at the end of FY 2021-22.

The Unit has achieved employment of 594 employees (Men-430, Women-164) as on 31.03.2022 .


Agenda Item No.03: Monitoring of Performance for M/s. UBS Business Solutions (India) Pvt. Ltd.

After deliberation, Committee noted the performance of the Unit for first 4 years of 1st block period i.e. for FY 2018-19 to FY 2021-22

The Unit has achieved export revenue of **Rs. 2,418.10 Crores** as against projected export of Rs. 900 Crores and achieved cumulative positive NFE of Rs. 2207.13 Crores in first 4 years of the 1st block period i.e. during FY 2018-19 to FY 2021-22.

The Unit has achieved employment of 2654 employees (Men-1751, Women-903) as on 31.03.2022

Meeting ended with a vote of thanks to the Chair.


(Rajesh Kumar Mishra, IRS)
Chairman-cum-
Development Commissioner

I/2787/2023

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

AGENDA NOTE FOR CONSIDERATION OF THE APPROVAL COMMITTEE

a. Proposal: -

- Request by M/s. Company3 Method India Pvt. Ltd., an IT/ITES unit located in EON Kharadi Infrastructure Pvt Ltd.-Phase-I.- SEZ for partial deletion of area admeasuring 27,100 Sq.ft. and revision in projections.

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

- Approval of the Approval Committee for
 1. Partial deletion of area admeasuring 27,100 sq.ft. to the existing area of 83,196.44 Sq.ft.. and
 2. Revision of projection on account of above deletion of location,

in terms of Rule 19(2) of SEZ Rules, 2006, as detailed below:

i. Location / area proposed to be deleted:

Existing address and area in sq.ft	Proposed address and area in sq.ft. to be deleted	Address and remaining area in sq.ft after deletion
7 th Floor, Cluster D, Wing 2 and 3 and 7 th Floor, Cluster E, Wing 2, EON Free Zone, EON Kharadi Infrastructure Pvt Ltd.-Phase-II-SEZ Admeasuring area: 83,196.44 Sq.ft	7 th Floor, Cluster E, Wing 2, EON Free Zone, EON Kharadi Infrastructure Pvt Ltd.-Phase-II-SEZ Admeasuring area: 27,100 Sq.ft	7 th Floor, Cluster D, Wing 2 and 3, EON Free Zone, EON Kharadi Infrastructure Pvt Ltd.-Phase-II-SEZ Admeasuring area: 56,096.44 Sq.ft.

ii. Revision in Projection:

Projections of Investment and Employment:

(Rs. In Crores)

Sr.No	Item	Existing Projection	Revised Projection
1.	Value of Capital Goods		
i.	Indigenous	48.84	19.54
ii.	Imported	60.78	24.31
	Total	109.63	43.85
2.	Value of Services		

I/2787/2023

i.	Indigenous	0.00		78.35	
ii.	Imported	0.00		1.25	
	Total	0.00		79.60	
3.	Employment	Men	Women	Men	Women
		1820	780	1428	147
	TOTAL	2600		1575	

Approved Projection:

(Rs. In Crores)

Sr.No	Particulars	2021-22	2022-23	2023-24	2024-25	2025-26	Total
1.	FOB Value of exports	151.70	166.86	183.55	201.91	222.10	926.12
2.	Foreign Exchange outgo	11.50	12.10	12.73	13.40	14.10	63.83
3.	Net Foreign Exchange	140.20	154.76	170.82	188.51	208.00	862.29

Proposed Projection:

(Rs. In Crores)

Sr.No	Particulars	2021-22 Actual	2022-23 Actual	2023-24	2024-25	2025-26	Total
1.	FOB Value of exports	172.60	182.64	152.25	163.38	179.51	850.38
2.	Foreign Exchange outgo	37.10	1.38	5.09	5.36	5.64	54.57
3.	Net Foreign Exchange	135.50	181.26	147.16	158.02	173.87	795.81

c. Relevant Provisions: -

As per First Proviso to Rule 19(2) of SEZ Rules,2006

"PROVIDED that the Approval Committee may also approve proposals for broad banding, diversification, enhancement of capacity of production, change in the items of manufacture or service activity, if it meets the requirements of rule 18"

d. Other Information: -

- M/s. Company3 Method India Pvt. Ltd. bearing LOA No. SEEPZ-SEZ/EKIPL-SEZ/DIPL/10/2011-12/4053 Dtd.18.03.2011..
- Date of Commencement: 16.05.2011
- LOA is valid up to: 15.05.2026
- **Reason for Partial deletion and Revision of Projections:** The unit has submitted that, they are not expecting any new business from their clients due to a writer's indefinite strike and a slowdown in business due to the US recession. Therefore, they have decided to exit their additional space.
- The Specified Officer has been requested for the 'No Dues Certificate' w.r.t. partial deletion of area vide letter dated 01.08.2023
- The unit has submitted the following documents with the application:
- Online application for partial deletion and revision in projections

I/2787/2023

- Copy of form F3
 - Copies of LOAs
 - Copies of BLUT
 - Copy of Boar Resolution
 - NOC from the Developer
 - Copies of APR
- Approval Committee may kindly consider the proposal of the unit for partial deletion of area admeasuring 27,100 Sq.ft. and revision in projections in terms of Rule 19(2) of SEZ Rules, 2006 subject to submission of 'No Dues Certificate' from the Specified Officer.

I/2794/2023

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

AGENDA NOTE FOR CONSIDERATION OF THE APPROVAL COMMITTEE

a) Proposal:

Application filed by M/s. LTIMindtree Limited , located EON Kharadi Infrastructure Pvt. Ltd-SEZ Phase-I, for approval of Change in Board of Directors

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

Approval of the committee for change in Board of Directors in terms of Instruction No. 109 dated 18.10.2021, issued by MOC&I, as detailed below:

Existing List of Board of Directors:

Sr. No	Name of the Director	Designation	Date of Cessation
1	Mr. A. M. Naik	Non-Executive Chairman	--
2	Mr. S. N. Subrahmanayan	Non-Executive Vice Chairman	--
3	Mr R Shankar Raman	Non-Executive Director	--
4	Mr. Sudhir Chaturvedi	President –Sales & Whole Time Director	--
5	Mr. Nachiket Deshpande	Chief Operating Officer & Whole Time Director	--
6	Mr. Sanjeev Aga	Independent Director	--
7	Mr. James Varghese Abraham	Independent Director	--
8	Mr. Rajnish Kumar	Independent Director	--
9	Mr. Vinayak Chatterjee	Independent Director	--
10	Mr. Debashish Chatterjee	Chief Executive Officer & Managing Director	--
11	Ms. Apurva Purohit	Independent Director	--
12	Mr. Bijou Kurien	Independent Director	--
13	Mr. Chandrasekaran Ramakrishnan	Independent Director	--
14	Mr. Venugopal Lambu	Whole Time Director & President Markets	10.01.2023

Proposed List of Board of Directors:

I/2794/2023

Sr. No	Name of the Director	Designation	Date of Appointment
1	Mr. A. M. Naik	Non-Executive Chairman	23.12.1996
2	Mr. S. N. Subrahmanayan	Non-Executive Vice Chairman	10.01.2015
3	Mr R Shankar Raman	Non-Executive Director	28.10.2015
4	Mr. Sudhir Chaturvedi	President –Sales & Whole Time Director	09.11.2016
5	Mr. Nachiket Deshpande	Chief Operating Officer & Whole Time Director	02.05.2019
6	Mr. Sanjeev Aga	Independent Director	09.11.2016
7	Mr. James Varghese Abraham	Independent Director	18.07.2021
8	Mr. Rajnish Kumar	Independent Director	26.08.2021
9	Mr. Vinayak Chatterjee	Independent Director	01.04.2022
10	Mr. Debashish Chatterjee	Chief Executive Officer & Managing Director	14.11.2022
11	Ms. Apurva Purohit	Independent Director	14.11.2022
12	Mr. Bijou Kurien	Independent Director	14.11.2022
13	Mr. Chandrasekaran Ramakrishnan	Independent Director	14.11.2022

c) Relevant provisions:

As per para (i) of Instruction no. 109, dated 18.10.2021,

“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) Other Information:

- M/s. LTIMindtree Limited, located at 4th Floor, Wing 2, Cluster C, EON Free Zone, Plot No 1, S. No. 77 MIDC Kharadi Knowledge Park, EON Kharadi Infrastructure Pvt Ltd.-SEZ, Phase-I, Kharadi, Pune-411 014. has been granted LOA No. SEEPZ/EKIPL-SEZ/LTIL/54/2021-22 Dtd. 18.01.2022
- DCP: 15.09.2022
- LOA Valid upto: 14.09.2027
- **Reason for change of Directors:** Mr. Venugopal Lambu has resigned as Whole Time Director & President Markets of the Company w.e.f. 10.01.2023.
- The Unit has submitted the following documents with the application:
 - DIR 12 copy of Mr. Venugopal Lambu
 - Undertaking in the required format for the director Mr. Venugopal Lambu, who has resigned.

I/2794/2023

- Copy of payment receipts
- Undertaking in r/o Instruction No. 109

e) ADC observation:

- Approval committee may consider the proposal of Change in Board of Directors, in terms of Instruction No. 109 dated 18.10.2021, issued by MOC&I
