

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
IT/ITES AT PUNE OF M/S. EMBASSY PUNE TECHZONE
PVT. LTD.-SEZ**

Via Video Conferencing

DATE : 05.12.2023

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 05.12.2023**

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Agenda Item No.	Subject
Agenda Item No. 01: -	Confirmation of the Minutes of the meeting held on 19.10.2023
Agenda Item No. 02: -	Application for Approval of Revision in Projections submitted by M/s. Connectwise LLP
Agenda Item No. 03: -	Application for Approval of Change in Directors/ Key Managerial Personnel(KMP) submitted by M/s. Kyndryl Solutions Pvt. Ltd.

Minutes of the 89 th 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. Embassy Pune TechZone Pvt. Ltd.-SEZ, Pune, held on 19.10.2023 via video conferencing.		
1	Name of the SEZ	M/s. Embassy Pune TechZone Pvt. Ltd.-SEZ
2	Sector	IT/ITES
3	Meeting No.	89 th
4	Date	19.10.2023

Members present

Sr	Name and Designation (S/Shri.)	Department
1	Smt. Mital Hiremath Joint Development Commissioner	Pune Cluster SEZ, Pune
2	Shri. Sandeep Sathe, DCIT-Circle 4, Pune	Nominee of Income Tax, Pune
3	Shri. Krishanadas Nair, FTDO	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	Pune Cluster, SEZ, Pune

Agenda Item No.01: Confirmation of Minutes of the 88th meeting held on 21.09.2023

After deliberation, the Committee confirmed the minutes of the 88th Approval Committee meeting held on 21.09.2023.

Agenda Item No. 02: Application for Approval to Lease out built-up space for open cart (Food Stall) to vendor to provide food facility in SEZ premises submitted by M/s. Embassy Pune TechZone Pvt Ltd.-SEZ (Developer).

Before discussing agenda, Chairman briefed the committee that, clarification was sought from MOC&I in respect to applicability of the Rule 11(5) of SEZ, Rules, 2006 vis a vis a unit or multiple units. In response vide letter dated 04.10.2023, the MOC&I has clarified that, "as per Rule 11(5) of SEZ Rules, 2006 read harmoniously with Instruction No. 50 dated 15.03.2010, the facility developed by Developer/Co-

Developer is meant for use of all units of the Zone. It does not restrict use of facility for any particular unit only which would render such facilities unviable.”

After deliberation, the Committee approved the proposal of the developer to Lease out built-up space for open cart (Food Stall) to vendor to provide food facility in SEZ premises, in terms of Rule 11(5) of SEZ Rules, as detailed below:

Sr. No.	Name of the Vendor	Location	Area.
1	M/s. Indo Tokyo Café	Ground floor of Block 1 & 2 (Colorado and Mississippi), Embassy Pune TechZone Pvt Ltd.-SEZ	80sq.ft

This approval is subject to the following conditions:

1. The Service Provider will not be eligible for any exemptions, drawback, concessions or any other benefits available under Section 7 or Section 26 of the SEZ Act for creating or operating such facilities.
2. Developer and Service provider shall adhere all the statutory compliances such as Fire NOC and other clearances required for setting up / running of such facility.
3. The facility will be for exclusive use of the employees of the units and the Developer.

Agenda Item No. 03: Monitoring of Performance for M/s. IBM India Pvt Ltd.

After deliberation, the committee noted the performance of the unit, in terms of Rule 54 of SEZ Rules, 2006, for following period:

- i. FY. 2017-18, last year of 2nd Block Period (2013-14 to 2017-18)
- ii. FY 2018-19 to 2019-20, 2 years of 3rd Block period (2018-19 to 2022-23)

The Committee noted the performance as below:

- The unit in last year i.e., 2017-18 of 2nd Block period has achieved export of Rs.1122.93Cr against the projected export of Rs.1033.29Cr. i.e., 108.67%
- The unit has achieved NFE of Rs. 3862.35 i.e., 78.70% on cumulative basis in FY 2017-18.
- The unit in 2 years i.e., FY 2018-19 and 2019-20 of 3rd Block period has achieved export of Rs. 2324.50Cr. as same as projected. Hence they have achieved 100% export against the projections.
- The unit has achieved NFE of Rs. 1956.34Cr. i.e., 84.16% in FY 2019-20 on cumulative basis.
- The unit has achieved employment of 7888 employees (Men-4610, Women-3278).

Meeting ended with a vote of thanks to the Chair.

Rajesh
30.10.2023

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

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

AGENDA NOTE FOR CONSIDERATION OF THE APPROVAL COMMITTEE

a. Proposal:

Proposal submitted by M/s. Connectwise LLP. located at Embassy TechZone Pvt. Ltd. -SEZ, for approval of Revision in Projections.

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

Approval of the Committee for Revision in projection, in terms of Rule 19 (2), of SEZ Rules, 2006, as detailed below:

A. Investment Projections: (Rs. In Cr.)

Sr	Item	Approved projections	Revised projection for the full block period
1	Value of Capital Goods		
	Indigenous	15.10	15.10
	Imported	7.50	1.00
	Total	22.60	16.10
2.	Value of Input Services		
	Indigenous	42.66	42.66
	Imported	0.49	0.85
	Total	43.15	43.51

B. Existing Projections: (Rs.in Cr.)

	2022-23	2023-24	2024-25	2025-26	2026-27	Total
FOB value of export	115.15	124.83	135.14	143.18	156.46	674.75
FE outgo	7.48	6.90	7.61	8.36	8.25	38.61
NFE	107.67	117.92	127.53	134.81	148.21	636.14

Proposed Revision in Projections:

(Rs. In Cr.)

	2022-23 (Actual)	2023-24	2024-25	2025-26	2026-27	Total
FOB value of export	102.36	124.83	135.14	143.18	156.46	661.96
FE outgo	7.00	7.16	43.59	15.53	15.57	88.85
NFE	95.36	117.67	91.55	127.65	140.88	573.11

c. Relevant Provision:

As per 1st proviso to Rule No.19(2) of SEZ Rules, 2006

"Provided that the Approval Committee may also approve proposals for broadbanding, diversification, enhancement of capacity of production, change in the items of manufacturing or service capacity, if it meets the requirements of rule 18".

d. Other Information:

- M/s. Connectwise LLP. was granted LOA No. SEEPZ/PEPPL-SEZ/CMSPL/22/2017-18/10644 Dated 02.06.2017
- Location: block 1.5(Rhnie), 5th Floor, Wing-A Embassy Tech Zone, RGIP, Phase-II, Hinjawadi, Pune-411057.
- DCP: 01.08.2017
- LOA Valid upto: 31.07.2027
- It is to submit that, the performance of the unit was monitored by the Approval committee in its meeting held on the 28.06.2022. The performance was placed before the committee for 4 years i.e., 2017-18 to 2020-21 of the 1st Block Period from 2017-18 to 2021-22 in terms of Rule 54 of SEZ Rules, 2006 and noted that the unit has achieved positive NFE of Rs. 173.02 Crores on cumulative basis with employment of 545 during the first four financial years i.e., from FY 2017-18 to 2020-21.
- Reason for increase in Foreign exchange Outgo value:** The unit has submitted that, Operation were started in 2017 and Unit had never remitted profit to partners in the past and now they wishes to start remitting profit on yearly basis as per global process, therefore, request is being submitted for approval for revision in Projections.
- The unit has submitted bifurcation of the increasing FE outgo as detailed below:

(Rs. In Cr.)

Description	2022-23 (Actual)	2023-24	2024-25	2025-26	2026-27	Total
Import of Goods	0.00	0.00	0.40	0.30	0.30	1.00
Import of Services and other FE outgo	0.00	0.16	0.19	0.23	0.27	0.85
Proposed Dividend to be Distributed	7.00	7.00	43.00	15.00	15.00	87.00
Total	7.00	7.16	43.59	15.53	15.57	88.85

- The unit has enclosed the following documents along with their application:

1. Copy Letter of approval
2. Copy of renewal Letter of approval
3. Copy of partners circular resolution for Authorized signatory
4. Copy of Revised Form F3
5. Copy of Form F1

- **ADC's observation:**

The Approval Committee may kindly consider for revision of Projections for the current Block in terms of Rule 19(2) of SEZ Rules, 2006.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. **Proposal: -**

Application submitted by M/s. Kyndryl Solutions Pvt. Ltd. an IT/ITES unit located in M/s. Embassy Pune TechZone Pvt. Ltd.- SEZ for Change in Directors/Key Managerial Personnel (KMP).

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

Approval of the Committee for change in Directors/KMP, in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

Change in Directors/KMP:

Sr. No	List of Directors/KMPs before change	List of Directors/KMPs after change
1.	Mr. Lingraju Sawkar, Director & Managing Director	Mr. Lingraju Sawkar, Director & Managing Director
2.	Mr. Subash Venkitaraman, Additional Director	Mr. Subash Venkitaraman, Additional Director
3.	Ms. Sukanya Choudhury, Additional Director	Ms. Rajita Singh (Add. Director)
4.	Ms. Ramya Bhatt, Company Secretary	Mr. Pradeep Kumar Saha, Company Secretary

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. Kyndryl Solutions Pvt. Ltd. has been granted LOA No. SEEPZ-SEZ/EPTPL-SEZ/32/2021-22 dated 27.08.2021
- Location of the Unit: Ground Floor to 3rd Floor, Wing-A, Plot No-3, Embassy Pune TechZone Pvt. Ltd.-SEZ/RGIP, Hinjewadi, Phase-II, Pune-411 057.
- Date of commencement of authorized operation: 18.09.2021
- LOA valid up to: 17.09.2026

- **Reason for Change in Directors and KMP:**

Due to Resignation of Ms. Sukanya Choudhury, Director and Appointment of Rajita Singh, Additional Director and Appointment of Mr/ Pradeep Kumar Saha as Key Managerial Personnel (KMP).

- The unit has enclosed following documents with their, application:
 - Board Resolutions in respect of change in Directors/KMPs
 - Copy of ROC filling submitted by the Company.
 - PAN Card of New Director and KMP
 - Adhar Card of New Director
 - DIR-12 of New and outgoing Directors.
 - Undertaking in r/o outgoing director and following conditions of Instruction-109

d. ADC's Recommendation:

- Approval Committee may kindly consider the proposal of Unit for Change in Board of Directors /KMP, in terms of Instruction no. 109 issued by MOC&I.
