

Minutes of the 39<sup>th</sup> Meeting of the Approval Committee held under the Chairmanship of Shri R. K. Mishra, Zonal Development Commissioner SEEPZ-SEZ, Mumbai for Sector Specific Special Economic Zone for IT/ITES of M/s. Nalanda Shelter Pvt Ltd -SEZ, PUNE held on 18.12.2023 via video conferencing.

1	Name of the SEZ	M/s Nalanda Shelter Pvt Ltd – SEZ, PUNE
2	Sector	IT/ITES
3	Meeting No.	39 <sup>th</sup>
4	Date	18.12.2023

#### Members present

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

#### Agenda Item No.01: Confirmation of the Minutes of the 38th meeting held on 05.12.2023

After deliberation, the Committee confirmed the minutes of the 38th meeting of Approval Committee held on 05.12.2023.

#### Agenda Item No. 2: Application for approval of Change in Shareholding pattern in r/o Nalanda Shelter Pvt Ltd. (Developer)

After deliberation, the Committee approved the proposal of Change in Shareholding Pattern submitted by M/s. Nalanda Shelter Pvt Ltd. (Developer) in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

Sr. No.	Name of Shareholders	No. of Shares	Percentage (%)
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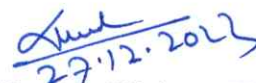
01	Ascendas Property Fund (India) Pvt. Ltd.	9999	99.99
02	Nominee of Ascendas Property Fund (India) PTE. Ltd.	1	0.01
	TOTAL :	10,000	100%

**Approved Shareholding Pattern:**

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.
- The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- The applicant shall furnish details of PAN and jurisdictional assessing office of the unit to CBDT.
- 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.

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