

Minutes of the 36th 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. KRC Infrastructure and Projects Pvt. Ltd. & GERA Resorts Pvt. Ltd.-SEZ, Pune, held on 18.12.2023

1	Name of the SEZ	M/s. KRC Infrastructure and Projects Pvt. Ltd. & GERA Resorts Pvt. Ltd.
2	Sector	IT/ITES
3	Meeting No.	36th
4	Date	18.12.2023

Members present

Sr	Name and Designation (S/Shri.)	Department
1	Smt. Mital Hiremath Joint Development Commissioner	Pune Cluster SEZ, Pune
2	Mr. 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 Nair Superintendent	Nominee of Customs, Pune

Special Invitee

Sr	Name and Designation	Department
1	Shri Shambhu Dayal Meena Specified Officer, SEZ Pune Cluster	SEEPZ-SEZ, Pune Cluster

Agenda Item No.01: Confirmation of Minutes of the 35th meeting held on 19.10.2023

After deliberation, the Committee confirmed the minutes of the 35th Approval Committee meeting held on 19.10.2023.

Agenda Item No.02 Monitoring of Performance for M/s Barclays Global Service Centre Pvt Ltd :

After deliberation, the committee monitored the performance of the unit for 1st Block period i.e. FY FY 2013-14 to FY 2017-18 and 2nd Block i.e. FY 2018-19 to FY 2022-23 in terms of Rule 54 of SEZ Rules, 2006

The Committee noted that the Unit has achieved export revenue of Rs. 2403.05 Crores as against projected export of Rs. 2375.17 Crores (which is 101.17%) and achieved cumulative NFE of Rs. 2242.79 Crores which is 93.33 % in 1st block period i.e. during FY 2013-14 to FY 2017-18. Further, the Unit has also achieved export revenue of Rs. 14011.71 Crores as against the projected export of

Rs. 14661.39 (which is 95.57 %) Crores and achieved cumulative positive NFE of Rs. 11399.75 Crores which is 81.36% in 2nd Block period i.e. in FY 2018-19 to FY 2022-23.

The Unit has achieved employment of 13891 employees (Men-9110, Women-4781) as on 31.03.2023.

It is observed that the unit has provided services in DTA against the payments received in INR as detailed below:

(Rs. In Crores)	
FY	DTA Sales Value
2016-17	0.63
Total	0.63

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, it was noticed that the 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.

The Committee advised the Unit to promptly file all the pending DSPFs in the NSDL SEZ online portal.

The Unit is required to revise the Annual Performance Report (APR) for the FY 2022-23 in order to update the accurate import data..

Agenda Item No.03 : Application for Approval of Change in the Name of Company from DISYS India Technologies Pvt Ltd to Dexian India Services Private Limited

After deliberation, the Committee approved the proposal of the Unit for Change in Name of the Company and change in name of Shareholders in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

Name before Change	Name After Change
M/s. DISYS India Technologies Pvt. Ltd.	M/s. Dexian India Service Pvt. Ltd

List of Directors as on 14.12.2023.

Sr. No.	Name of the Director	Designation	DIN	Date of Appointment
1.	Kumar Rajagopalan	Director	03119315	25.11.2021
2.	Mahfuz Ahmed	Director	03544568	25.11.2021
3.	Maruf Ahmed	Director	03612830	25.11.2021
4.	Nath Nirmal Nath	Director	05102262	18.08.2023

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

- a. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity;
- b. Fulfilment of all eligibility criteria applicable, including security clearances etc. by the altered entity and its constituents;
- c. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Act/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
- d. 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.
- e. 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.
- 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.


27.12.2023
(Rajesh Kumar Mishra, IRS)
Chairman-cum- Development
Commissioner