

Minutes of the 108th 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 Magarpatta Township Development and Construction Co. Ltd.-SEZ, Village Hadapsar, Tal. Haveli, Dist. Pune 411013, held on 09.02.2024 via video conference

1	Name of the SEZ	Magarpatta Township Development And Construction Co. Ltd.-SEZ
2	Sector	IT/ITES
3	Meeting No.	108 th
4	Date	09.02.2024

Members present

Sr	Name and Designation (S/Shri.)	Department
1	Smt. Mital Hiremath Joint Development Commissioner	Pune Cluster SEZ, Pune
2	Smt. Bharati Ahuja Asst. Commissioner, IT	Nominee of Income Tax, Pune
3	Dr. Dileeraj Dabhole, Dy. DGFT	Nominee of DGFT, Pune
4	Smt. Leena Nair Superintendent	Nominee of Customs, Pune

Special Invitee

Sr	Name and Designation	Department
1	Shri D. B. More, Specified Officer	SEEPZ-SEZ, Pune Cluster

Agenda Item No. 01: Confirmation of the Minutes of the 107th meeting held on 18.12.2023.

After deliberation, the committee confirmed the minutes of the 107th meeting of Approval Committee held on 18.12.2023.

Agenda Item No. 02: Application for Approval of Revision in Projections submitted by M/s. Danfoss Technologies Pvt Ltd. (DTPL)

After deliberation, the committee approved the proposal of the unit for Revision in projection, in terms of Rule 19 (2) of SEZ Rules, 2006, as detailed below:

Approved Projections:

	2021-22 (Actual as per APR)	2022-23 (Actual as per APR)	2023- 24	2024- 25	2025- 26	Total
FOB value of export	69.13	212.96	230.64	280.35	310.48	1103.56
FE outgo	44.35	51.65	56.81	62.50	68.75	284.05
NFE	24.78	161.32	173.83	217.85	241.74	819.51
Value of Capital Goods						
1.	Indigenous Capital Goods					96.57
2.	Imported Capital Goods					15.82
Value of Input Services						
1.	Indigenous Services				255.06	
2.	Imported Services				268.23	

Further, the representative of the unit confirmed that the unit does not provide any services in DTA.

Agenda Item No. 03: Application for Approval of Change in Board of Directors submitted by M/s. BNY Mellon Technology Private Ltd

After deliberation, the committee approved the proposal of the unit for change in Board of Directors, in terms of Instruction No. 109 dated 18.10.2021 issued by MOCI, as detailed below:

Approved List of Board of Directors:


Sr. No.	Name of the Director	Designation
1.	Mr. Pawan Gwaldas Panjwani	Managing Director
2.	Pallavi Shome	Director
3.	Mark David Todd Gibbons	Director

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;
- 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.


19.02.2024
(Rajesh Kumar Mishra, IRS)
Chairman-cum- Development
Commissioner