

**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.**

DATE : 29.02.2024

TIME : 12:00 P.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
29.02.2024**

INDEX

Agenda Item No.	Subject
Agenda Item No. 01 :-	Confirmation of the Minutes of the meeting held on 09.02.2024
Agenda Item No. 02 :-	Monitoring of Performance for M/s. CitiCorp Services India Pvt Ltd.
Agenda Item No. 03 :-	Monitoring of Performance for M/s. Eaton Technologies India Pvt Ltd.

Minutes of the 115th 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 09.02.2024

1	Name of the SEZ	M/s. EON Kharadi Infrastructure Pvt. Ltd.-SEZ, Phase I
2	Sector	IT/ITES
3	Meeting No.	115 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, Income Tax	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. Shambhu Dayal Meena Specified Officer	SEEPZ-SEZ, Pune Cluster

Agenda Item No.01: Confirmation of the Minutes of the 114th meeting held on 05.12.2023

After deliberation, the Committee confirmed the minutes of the 114th meeting of Approval Committee held on 05.12.2023

Agenda Item No.02: Application for Approval of leasing out built up space to new vendors to run existing cafeteria facility in processing area. submitted by M/s. EON Kharadi Infrastructure Pvt. Ltd.

After deliberation, the Committee approved the proposal of the Developer for leasing out built up space to new vendors to run existing cafeteria facility in processing area, in terms of Rule 11(5) of SEZ Rules, 2006, as detailed below:

Sr. No.	Name of Vendor	Location	Area in Sq.ft.
1.	Eversub India Pvt Ltd	Unit 2, Podium counter, Lower Ground Floor, Cluster B	213
2.	Tea Post Pvt Ltd	Unit 2, Podium counter, Lower Ground Floor, Cluster C	1090

3.	CK's Generation	3 rd	Unit Mughlai Counter, Lower Ground Floor, Cluster D	286
----	--------------------	-----------------	--	-----

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: Application for Approval of Change of Name, Change of Directors, Change of Registered Office Address and Shareholding Pattern submitted by M/s. Tietoevry Connect India Pvt. Ltd.

After deliberation, the committee approved the proposal for Change of Name, Change of Directors, Change of Registered Office Address and Shareholding Pattern, in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

Approved Name and Registered Office Address:

AFTER CHANGES
TIETOEVRy TECH SERVICES INDIA PVT. LTD.
1 st to 3 rd Floor wing 1, Cluster D EON Free Zone MIDC Kharadi Knowledge Park, Pune-411014.

Approved List of Directors:

Name of Director	Ashwani Batra	Risto Erik Fagerholm	Tapani Satu Kiiskinen	Kristina
Effective Date	30 th Nov 2022	22 nd Aug 2023	22 nd Aug 2023	

Approved Shareholding pattern:

	Tietoevry Tech Services India Pvt. Ltd.		
Name of Shareholders	After Change Shareholding pattern Capital		
	Holding	No. Of Share	Share Capital INR
Tieto Netherlands Holding B.V	99.99%	183556	1835560
Tietoevry Oyj (As a Nominee of Tieto Netherlands Holding B.V)	0.01%	1	10
		183557	1835570

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.

Agenda Item No.04: Application for Approval of Change of Directors, Change of Registered Office Address and Shareholding Pattern Submitted by M/s. Tietoevry Fintech India Pvt. Ltd.

After deliberation, the committee approved the proposal for Change of Directors, Change of Registered Office Address and Shareholding Pattern, in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

Approved Registered Office Address:

AFTER CHANGES	
4 th Floor, Wing 1, Cluster D, EON Free Zone MIDC Kharadi Knowledge Park Pune-411014.	

Approved List of Directors:

Name of Director	Ashwani Batra	Klaus Andersen	Pasi Kalevi Mauno
Effective Date	14 th Dec 2022	22 nd Aug 2023	22 nd Aug 2023

Approved Shareholding pattern:

	Tietoevry Tech Services India Pvt. Ltd.		
Name of Shareholders	After Change Shareholding pattern Capital		
	Holding	No. Of Share	Share Capital INR
Tieto Netherlands Holding B.V	99.99%	183556	1835560
Tietoevry Oyj (As a Nominee of Tieto Netherlands Holding B.V)	0.01%	1	10
Total		183557	1835570

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.

Agenda Item No.05: Application for Approval of Change of name, Change of Directors, Change of Registered Office Address submitted by M/s. Tieto India Pvt. Ltd.

After deliberation, the committee approved the proposal for Change of name, Change of Directors, Change of Registered Office Address, in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

Approved Name and Registered Office Address:

AFTER CHANGES
TIETOEVRY INDIA PVT. LTD.
Ground and 5 th Floor, Wing 1 Cluster D, EON Free Zone MIDC Kharadi Knowledge

Park, Pune-411014.


Approved List of Directors:

Sr. No.	Name of the Director	Designation	Date of Appointment
1.	Ashwani Batra	Director	30.01.2017
2.	Mikael Erik Thun	Director	22.08.2023

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.


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

I/3940/2024

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

AGENDA NOTE FOR CONSIDERATION OF THE APPROVAL COMMITTEE

a. **Proposal:**

Monitoring of the performance of M/s. Citicorp Service India Pvt. Ltd an IT/ITES unit located in M/s., EON Kharadi Infrastructure Pvt. Ltd. Phase-I -SEZ, Pune, for 5 years i.e. FY. 2017-18 to 2021-22 for the 2nd Block period

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

Monitoring of the performance of the unit by the committee for FY. 2017-18 to 2021-22 for the 2nd Block period In terms of Rule 54 of SEZ Rules,2006.

c. **Relevant provisions: -**

As per Rule 54 of SEZ Rules, 2006

"Performance of the Unit shall be monitored by the Approval Committee as per the guidelines given in Annexure appended to these rules".

I. Approved Projections for 2nd Block Period:

(Rs. In Cr)

	2017-18	2018-19	2019-20	2020-21	2021-22	Total
FOB Export	970.76	1148.51	1213.57	1312.37	1348.70	5993.91
FE Outgo	71.69	66.80	68.21	68.21	68.21	343.11
NFE	899.07	1081.71	1145.36	1244.17	1280.50	5650.81

A. Performance as compared to projections:

(Rs. In Cr)

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2017-18	970.76	1013.65	0.00	0.00	71.59	15.64	22.54
2018-19	1148.51	1315.67				4.48	54.48
2019-20	1213.57	1473.55				9.03	81.39
2020-21	1312.37	1717.34				2.17	126.49
2021-22	1348.70	2093.22				9.01	155.11
Total	5993.91	7613.46	0.00	0.00		40.33	440.01

B. Cumulative NFE Achieved

(Rs. In Cr)

Year	Cumulative NFE achieved	Cumulative NFE in %
2017-18	983.75	97.05 %

I/3940/2024

2018-19	2237.12	96.04 %
2019-20	3620.56	95.21 %
2020-21	5202.47	94.24 %
2021-22	7130.75	93.66 %

A. Other Information:

LOA No. & Date	SEEPZ-SEZ/EKIPL-SEZ/CSIL/16/2012-13/11.19 Dated 13.08.2012	
Location of Unit	Ground to 2 nd Floor, Wing 3, Cluster B, 2 nd to 5 th Floor, Wing 4, Cluster B, 6 th & 7 th Floor, Wing 1, Cluster E 2 nd to 6 th Floor, Wing 2, Cluster E, EON Free Zone, Plot No.1, S. No. 77, MIDC Knowledge Park, Kharadi, Pune-411014	
Validity of LOA	16.09.2027	
Item(s) of manufacture/ Services	IT/ITES	
Date of commencement of production	17.09.2012	
Execution of BLUT	232.98	
Outstanding Rent dues	NA	
Labour Dues	NA	
Validity of Lease Agreement	30.12.2029	
Pending CRA Objection, if any	NA	
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	NA	
a. No. of employees as on 31.03.2022	5888 employees (Men-4024, Women-1864)	
Area allotted (in sq.ft.)	4,42,392 Sq.ft.	
Area available for each employee per sq.ft. basis (area / no. of employees)	75 sq.ft.	
Investment till date	Building	NA
	Plant & Machinery	250.54 Crores
Quantity and value of goods exported under Rule 34 (unutilized goods)	NA	
Value Addition during the monitoring period	NA	
Whether all the APRs being considered now has been filed well within the time limit, or otherwise.	Yes	

I/3940/2024

If no, details of the Year along with no of days delayed to be given.	
---	--

The Specified Officer vide letter dated 13.02.2024 has reported as under:

(A) EXPORT**(Rs. In Crores)**

Year/ Period	Figures reported in APR	Figures as per Softex/ Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2017- 18	1013.65	996.95	16.70	1) Rs 12.51 Cr. against foreign exchange fluctuation. 2) Rs 4.19 Cr. against billing of services to DTA, not accounted in SOFTEX data.
2018- 19	1315.67	1330.50	-14.83	1) Rs 10.95 Cr. against foreign exchange fluctuation. 2) Rs 4.75 Cr. against billing of services to DTA, not accounted in SOFTEX data. 3) Rs -30.51 Cr. against credit notes issued due to revision of rates in the invoices i.e. value reduced than actually appeared in invoice. Diff+ (1+2) minus 3
2019- 20	1473.55	1467.95	5.60	1) Rs 9.68 Cr against foreign exchange fluctuation. 2) Rs 6.38 Cr. against billing of services to DTA, not accounted in SOFTEX data. 3) Rs 10.46 Cr. against credit notes issued Diff+ (1+2) minus 3
2020- 21	1717.34	1686.66	30.68	1) Rs 23.49 Cr. against foreign

I/3940/2024

				exchange fluctuation. 2) Rs 7.19 Cr. against billing of services to DTA, not accounted in SOFTEX data.
2021-22	2093.21	2065.50	27.71	1) Rs 21.25 Cr against foreign exchange fluctuation. 2) Rs 6.46 Cr against billing of services to DTA, not accounted in SOFTEX data.

B. IMPORT

i. (Capital Goods including procurement done on IUT (from SEZ, EOU, STPI, EHTP) basis.) (Rs. In Crores)

Year/Period	Figures reported in APR (FOB Value)	Figures as per Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2017-18	15.64	13.17	2.47	Unit has considered the figures in APR of those capital goods only, which have been capitalised in the books of accounts during the subject year and whereas the Customs figures are purely of imports effected during the year. Thus, difference is on account of the value of goods, which were procured but not capitalised.
2018-19	4.48	4.98	-0.50	
2019-20	9.03	7.09	1.94	
2020-21	2.17	0.04	2.13	
2021-22	9.01	5.94	3.07	

Figures for 20-21 and 21-22 arrived at actual, out of cumulative value reported in APR.

ii. Raw Material

(Rs. In Crores)

Year/Period	Figures reported in APR (FOB Value)	Figures as per Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)

I/3940/2024

2017-18	0.00	0.00	0.00	--
2018-19	0.00	0.00	0.00	--
2019-20	0.00	0.00	0.00	--
2020-21	0.00	0.00	0.00	--
2021-22	0.00	0.00	0.00	--

(‘C’) BLUT

(Amount in ‘Crores’)

1	Value of BLUT Executed (Duty foregone) (including for CG/ Raw Material/ Services)				Sr No.	BLUT Value (Rs in Crores)	Date of Acceptance
	Value of Additional BLUT executed				1	11.16	28.09.2012
	• Year: Date of acceptance				2	4.37	20.02.2014
	• BLUT amount:				3	6.87	02.06.2015
	TOTAL value of BLUT Executed				4	11.73	18.01.2016
					5	9.30	10.05.2018
					6	172.26	20.01.2020
					7	17.29	26.07.2021
					Total		232.98 Crores
2	Total Duty Foregone on goods & services procured						
	Category Wise:						
	Year Wise:						
	FY	Import Goods	Ind. Goods	Services Imported & Indigenous			
	17-18	3.91	0.85	--			

I/3940/2024

	18-19	1.17	0.39	--	
	19-20	1.71	0.19	--	
	20-21	0.00	3.41	83.68	
	21-22	2.48	0.53	44.45	
3	<p>Has the Unit procured goods and or services without having sufficient balance in their BLUT,</p> <p>If Yes,</p> <p>Month & year when the BLUT was exhausted</p> <p>Details of the consignments and Total value of Goods procured without having sufficient or nil balance in BLUT</p>				No
(d)	<p>Employment made as on date (31.03.2022)</p> <p>(as on end of block period/ year up to which monitoring is being done)</p>				<p>Men:4024</p> <p>Women: 1864</p> <p>Total No Employment : 5888</p>
(e)	<p>Details of Pending Foreign Remittance beyond Permissible period, if any</p> <p>(as on 31.03.2022)</p> <p>To cross-check the same and verify whether necessary permission from AD Bank/ RBI has been obtained.</p>				Nil
(f)	<p>Whether all Softex has been filed for the said period. If no, details thereof.</p> <p>SO to also check whether unit has obtained Softex condonation from DC office / RBI and if approved, whether they have filed such pending Softex.</p>				Yes
(g)	<p>Whether all Softex has been certified, if so till which month has the same been certified. If not, provide details of the Softex and reasons for pendency.</p>				Yes

I/3940/2024

(h)	Whether unit has filed any request for Cancellation of softex	No									
(i)	Whether any Services provided in DTA/SEZ/EOU/STPI etc. against payment in INR in r/o IT/ITES Unit during the period. If yes, details thereof (year wise details to be provided)	No.									
(j)	SO to verify and certify whether the unit has updated the BLUT ledger Module in SEZ Online.	Uploading of BLUT module on SEZ online kept in abeyance as per Office Order No. 02/23 dated 16-03-2023.									
(k)	Has the unit cleared any Capital Goods procured duty free in DTA against Payment of Duty, or otherwise. Full details to be provided along with value of assets and duty discharged	<p>EScrap cleared as detailed below.</p> <p>Fig in Cr.</p> <table> <tr> <th>YEAR</th><th>VALUE</th><th>DUTY</th></tr> <tr> <td>18-19</td><td>0.05</td><td>0.007</td></tr> <tr> <td>21-22</td><td>0.32</td><td>0.06</td></tr> </table>	YEAR	VALUE	DUTY	18-19	0.05	0.007	21-22	0.32	0.06
YEAR	VALUE	DUTY									
18-19	0.05	0.007									
21-22	0.32	0.06									
(l)	Is the unit sharing any of their infrastructure with other units or are utilizing infrastructure of another unit in the same or other SEZ. If so, details thereof, including the details of the unit with whom the sharing is being made, and the payment terms If approval for sharing of common infrastructure has been obtained from UAC/DC office, the date of UAC/ Approval letter to be indicated	No.									
(m)	Whether all DSPF for services procured during the said monitoring period under consideration has been filed by the unit and whether the same has been processed for approval by the SO Office.	DSPF filed on SEZ online system by the unit, has been processed and approved till date									
(n)	Whether unit has filed all DTA procurement w.r.t. the goods procured by them during the monitoring period for the relevant period:	DTA procurement filed on SEZ online system by the unit, has been processed and approved									

I/3940/2024

	If no, details thereof	till date
(o)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	As per record, no Out of charge is pending.
(p)	<p>Has the unit set up any cafeteria/ canteen/ food court in unit premises.</p> <p>If yes, whether permission from UAC/DC office has been issued, or otherwise.</p> <p>Whether unit has availed any duty paid goods/services for setting up such facility?</p> <p>If yes, whether unit has discharged such duty/ tax benefit availed? details to be given including amount of duty/ tax recovered or yet to be recovered</p>	No such case noticed.
(q)	Whether any violation of any of the provisions of law has been noticed/ observed by the Specified Officer during the period under monitoring.	No

ADC's observations:

- The unit has achieved Export of Rs. **7613.46 Cr.** Against the projected export of Rs. **5993.91 Cr.** i.e, 126.98% in the FY 2017-18 to FY 2021-22 in the 2nd Block period.
- The unit has achieved positive NFE of Rs. 7130.75Cr. i.e, 93.66 % in the FY 2021-22 on cumulative basis.
- The unit has achieved employment of 5888 employees (Men-4024, Women-1864).
- The Unit has not correctly filed import figure for FY 2020-21 and FY2021-22 and need to revise the APR for the same period.
- Approval Committee may kindly monitor the performance of the Unit for 5 years i.e. FY. 2017-18 to 2021-22 for the 2nd Block period, in terms of Rule 54 of SEZ Rules, 2006.

I/3944/2024

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

AGENDA NOTE FOR CONSIDERATION OF THE APPROVAL COMMITTEE

a. Proposal:

Monitoring of the performance of **M/s. Eaton Technologies Pvt. Ltd.**, an IT/ITES unit located at 601 & 602, 6th Floor, Wing 2, Cluster C, EON Kharadi Infrastructure Pvt Ltd-SEZ, MIDC Kharadi Knowledge Park, Kharadi, Pune - 411014 for the following period:

Last year of the 1st Block Period i.e. for FY 2011-12,
2nd Block Period i.e. for FY 2012-13 to 2016-17
3rd Block period i.e. for FY 2017-18 to FY 2021-22

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

Monitoring of the performance of the unit for last year of 1st Block period i.e. FY FY 2011-12, 2nd Block i.e. FY 2012-13 to 2016-17 and 3rd Block period i.e. FY 2017-18 to FY 2021-22 in terms of Rule 54 of SEZ Rules, 2006

c. Relevant provisions: -

As per Rule 54 of SEZ Rules, 2006

"Performance of the Unit shall be monitored by the Approval Committee as per the guidelines given in Annexure appended to these rules".

I. Performance as compared to projections: 1st Block FY 2007-08 to 2011-12
Approved Projections (Rs. in Crores)

	2007-08 to 2011-12
FOB Value of Exports	670.08
FE Outgo	48.64
NFE	621.89

Performance as compared to projections: (Rs. in Crores)

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	Actual

I/3944/2024

2011-12	252.05	512.39	0.00	0.00	48.19	8.02	20.20
Total	252.05	512.39	0.00	0.00	48.19	8.02	20.20

Cumulative NFE achieved:

(Rs. in Crores)

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2011-12	1400.53	88.20%

II. Performance as compared to projections: 2nd Block FY 2012-13 to 2016-17

Approved Projections

(Rs. in Crores)

	2012-13 to 2016-17
FOB Value of Exports	4575.55
FE Outgo	262.72
NFE	4312.83

Performance as compared to projections:

(Rs. in Crores)

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	Actual
2012-13	664.94	658.53				8.18	375.22
2013-14	756.53	791.83				11.79	140.12
2014-15	895.26	941.29				17.17	534.41
2015-16	1037.57	1101.17				9.14	82.59
2016-17	1221.25	928.68	0.00	0.00	262.72	7.58	37.96
Total	4575.55	4421.5	0.00	0.00	262.72	53.86	1170.3

Cumulative NFE achieved:

(Rs. in Crores)

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
------	-------------------------	---------------------------

I/3944/2024

2012-13	278.85	42.34%
2013-14	924.93	63.77%
2014-15	1324.46	55.38%
2015-16	2334.77	66.84%
2016-17	3216.47	72.75%

III. Performance as compared to projections: 3rd Block FY 2017-18 to 2021-22

Approved Projections

(Rs. in Crores)

	2017-18	2018-19	2019-20	2020-21	2021-22	Total
FOB Value of Exports	786.18	697.33	636.11	581.64	406.10	3107.36
FE Outgo	29.70	71.64	57.77	67.39	52.53	279.03
NFE	756.48	625.69	578.34	514.25	353.57	2828.33

Performance as compared to projections:

(Rs. in Crores)

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	Actual
2017-18	786.18	786.18	0.00	0.00	19.99	5.93	21.18
2018-19	697.33	697.33				6.69	63.76
2019-20	636.11	636.11				6.28	49.69
2020-21	581.64	563.88				3.76	28.00
2021-22	406.10	472.60				0.69	327.46
Total	3107.36	3156.1	0.00	0.00	19.99	23.35	490.09

Cumulative NFE achieved:

(Rs. in Crores)

I/3944/2024

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2017-18	756.49	96.22%
2018-19	1381.85	93.15%
2019-20	1959.78	92.46%
2020-21	2487.20	92.68%
2021-22	2624.63	83.16%

(III) Employment Achievement (Direct): FY 2021-22

The Unit has achieved employment of 1,534 employees (Men-990, Women-544) as on 31.03.2022.

d. Relevant provisions:

Rule 54 of SEZ Rules, **2006** *“Performance of the Unit shall be monitored by the Approval Committee as per the guidelines given in Annexure appended to these rules”*

e. Other Information:

LOA No. & Date	SEEPZ-SEZ/NEW-SEZ/EON/01/2006-07 Dated 22.03.2007
Location of Unit	Cluster C, Wing-1, EON Free Zone, Plot No. 1, Sr. No.77, MIDC-Kharadi Pune-411014.
Validity of LOA	18.04.2027
Item(s) of manufacture/ Services	IT & ITES
Date of commencement of production	19.04.2007
Execution of BLUT	29.39 Crores
Outstanding Rent dues	NA
Labour Dues	NA
Validity of Lease Agreement	15 years
Pending CRA Objection, if any	NA

I/3944/2024

Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any		NA
Projected employment for the block period No. of employees as on 31.03.2022		1534
Area allotted (in sq.ft.)		1,86,390 Sq.ft
Area available for each employee per sq.ft. basis (area / no. of employees)		121.50 Sq. Ft.
Investment till date	Building	51.03 Crores
	Plant & Machinery	161.04 Crore
Quantity and value of goods exported under Rule 34 (unutilized goods)		NA
Value Addition during the monitoring period		NA
Whether all the APRs being considered now have been filed well within the time limit, or otherwise. If no, details of the Year along with no of days delayed to be given.		Yes

The Specified Officers vide letter dated 04.12.2023 has submitted APR verification report for the period FY 2007-08 to FY 2021-22, in the prescribed which is as detailed below;

a. Details of year-wise export as per the prescribed format:

A. **EXPORT**

1st Block Period 2007-08 To 2011-12

(Rs. in Crores)

Year/ Period	Figures reported in APR	Figures as per Softex/ Customs Records	Difference if any	Reason Difference/Remark	for
(1)	(2)	(3)	(4)	(5)	
2007-08	84.42	77.61	6.81		
			Description	Amount	
			Unbilled revenue at March end	Rs.1.61	

I/3944/2024

			Other adjustments such as unearned, transfer pricing and credit notes	Rs.5.20	
			Total	Rs.6.81	
2008-09	243.70	220.96	22.74		
				Description	Amount
				Unbilled revenue at March end	Rs.17.73
				Opening unbilled reversal	(-) Rs.1.61
				Other adjustments such as unearned, transfer pricing and credit notes	Rs.6.62
				Total	Rs.22.74
2009-10	333.95	330.77	3.18		
				Description	Amount
				Unbilled revenue at March end	Rs.2.26
				Opening unbilled reversal	(-) Rs.0.75
				Other adjustments such as unearned, transfer pricing and credit notes	Rs.1.67
				Total	Rs.3.18
2010-11	427.07	425.74	1.33		
				Description	Amount
				Unbilled revenue at March end	Rs.7.98
				Opening unbilled reversal (adjustment for the previous year)	(-) Rs.4.71
				Other adjustments such as	(-) Rs.1.94

I/3944/2024

				unearned, transfer pricing and credit notes	
				Total	Rs.1.33
2011-12	512.39	506.11	6.28	Description	Amount
				Unbilled revenue at March end	Rs.10.70
				Opening unbilled reversal	(-) Rs.6.60
				Other adjustments such as unearned, transfer pricing and credit notes	Rs.2.18
				Total	Rs.6.28

2nd Block Period 2012-13 To 2016-17

(Rs. in Crores)

Year/Period	Figures reported in APR	Figures as per Softex/Customs Records	Difference if any	Reason for Difference/Remark	
(1)	(2)	(3)	(4)	(5)	
2012-13	658.53	661.80	(-) 3.27		
				Description	Amount
				Unbilled revenue at March end	Rs.9.51
				Opening unbilled reversal	(-) Rs.10.57
				Other adjustments such as unearned, transfer pricing and credit notes	(-) Rs.2.21
				Total	(-)

I/3944/2024

					Rs.3.27
2013-14	791.83	796.31	(-) 4.48		
				Description	Amount
				Unbilled revenue at March end	Rs.10.72
				Opening unbilled reversal	(-) Rs.8.67
				Other adjustments such as unearned, transfer pricing and credit notes	(-) Rs.6.53
				Total	(-) Rs.4.48
The difference in the unbilled revenue for the period from 2007-08 to 2013-14 was adjusted through raising of service invoice details of which are as under :					
Year	Unbilled at march end	Unbilled reversal in subsequent year	Unbilled reversal through invoice	Total	
07-08	1.61	-	-	1.61	
08-09	17.73	(1.61)	-	16.12	
09-10	2.26	(0.75)	(15.89)	(14.39)	
10-11	7.99	(4.72)	-	3.27	
11-12	10.70	(6.60)	-	4.10	
12-13	9.51	(10.57)	-	(1.06)	
13-14		(8.67)	(0.98)	(9.65)	
Total	49.81	(32.93)	(16.87)	0.01	
2014-15	951.32	950.51	0.81		
			Description	Amount	
			Unbilled revenue at March end	Rs.13.37	

I/3944/2024

			Opening unbilled reversal	(-) Rs.10.72	
			Other adjustments such as unearned, transfer pricing and credit notes	(-) Rs.1.84	
			Total	(-) Rs.0.81	
2015-16	1101.17	1111.01	(-) 9.84		
				Description	Amount
				Unbilled revenue at March end	Rs.14.45
				Opening unbilled reversal	(-) Rs.13.37
				Other adjustments such as unearned, transfer pricing and credit notes	(-) Rs.10.92
				Total	(-) Rs.9.84
2016-17	928.68	935.36	(-)6.68		
				Description	Amount
				Unbilled revenue at March end	Rs.12.66
				Opening unbilled reversal	(-) Rs.14.45
				Other adjustments such as unearned, transfer pricing	(-) Rs.4.88

I/3944/2024

				and credit notes	
				Total	(-) Rs.6.68

3rd Block Period 2017-18 To 2020-21

(Rs. in Crores)

Year/P period	Figures reported in APR	Figures as per Softex/Custom s Records	Difference if any	Reason for Difference/Remark	
(1)	(2)	(3)	(4)	(5)	
2017- 18	786.18	795.23	(-) 9.05		
				Description	Amount
				Unbilled revenue at March end	Rs.10.5 8
				Opening unbilled reversal	(-) Rs.12.66
				Other adjustments such as unearned, transfer pricing and credit notes	(-) Rs.6.97
				Total	(-) Rs.9.05
2018- 19	697.33	723.09	(-) 25.76		
				Description	Amount
				Unbilled revenue at March end	Rs.6.10
				Opening unbilled reversal	(-) Rs.10.58
				Other adjustments such as unearned, transfer pricing and credit notes	(-) Rs.21.28
				Total	(-)

I/3944/2024

					Rs.25.76
2019-20	636.11	626.72	9.39		
				Description	Amount
				Unbilled revenue at March end	Rs.6.26
				Opening unbilled reversal	(-) Rs.6.10
				Other adjustments such as unearned, transfer pricing and credit notes	Rs.9.23
				Total	Rs.9.39
2020-21	563.88	604.47	(-)40.59		
				Description	Amount
				Unbilled revenue at March end	Rs.2.93
				Opening unbilled reversal	(-) Rs.6.26
				Other adjustments such as unearned, transfer pricing and credit notes	(-) Rs.37.26
				Total	(-) Rs.40.59
2021-22	472.59	454.09	18.50		
				Description	Amount
				Unbilled revenue at March end	Rs.3.33
				Opening unbilled reversal	(-) Rs.2.93
				Other adjustments such	Rs.18.1

I/3944/2024

				as unearned, transfer pricing and credit notes	1
				Total	Rs.18.50

B. IMPORT

(Capital Goods including procurement done on IUT (from SEZ, EOU, STPI, EHTP) basis.)

1st Block Period 2007-08 To 2011-12

(Rs. in Crores)

Year/Period	Figures reported in APR (FOB Value)	Figures as per Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2007-08	8.81	8.81	0.00	--
2008-09	9.78	9.78	0.00	--
2009-10	3.66	3.66	0.00	--
2010-11	4.05	4.05	0.00	--
2011-12	8.02	8.02	0.00	--

2nd Block Period 2012-13 To 2016-17

(Rs. in Crores)

Year/Period	Figures reported in APR (FOB Value)	Figures as per Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2012-13	8.18	8.18	0.00	--
2013-14	11.79	11.79	0.00	--
2014-15	16.67	16.67	0.00	--
2015-16	9.14	9.14	0.00	--
2016-17	7.58	7.58	0.00	--

3rd Block Period 2017-18 To 2020-21

(Rs. in Crores)

Year/Period	Figures reported in APR (FOB Value)	Figures as per Customs Records	Difference if any	Reason for Difference/Remark
-------------	--	-----------------------------------	----------------------	---------------------------------

I/3944/2024

(1)	(2)	(3)	(4)	(5)
2017-18	5.93	5.93	0.00	--
2018-19	6.69	6.69	0.00	--
2019-20	6.28	6.28	0.00	--
2020-21	3.76	3.76	0.00	--
2021-22	0.69	0.69	0.00	--

i. Raw Material

(Rs. in Crores)

Year/Period	Figures reported in APR (FOB Value)	Figures as per Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2007-08	Not Applicable since IT / ITES Unit			
2008-09				
2009-10				
2010-11				
2011-12				
2012-13				
2013-14				
2014-15				
2015-16				
2016-17				
2017-18				
2018-19				
2019-20				
2020-21				
2021-22				

('C) BLUT

(Amount in 'Crores')

1	Value of BLUT Executed (Duty foregone)	
---	--	--

I/3944/2024

	(including for CG/ Raw Material/ Services)			Rs. 10.40 Crores
	Value of Additional BLUT executed			Dt: 14.12.2006
	<ul style="list-style-type: none"> Year: Date of acceptance BLUT amount: 			Rs. 18.99 Crores
	TOTAL value of BLUT Executed			Dt: 16.04.2012
				Total- Rs. 29.39 Crores
2	Total Duty Foregone on goods & services procured			
	Category Wise:			
	Year Wise:			
	FY	Import Goods	Ind. Goods	Services Imported & Indigenous
	07-08	2.17	0.20	2.14
	08-09	2.10	0.07	2.21
	09-10	0.58	0.00	2.93
	10-11	0.81	0.04	21.10
	11-12	1.70	0.03	3.64
	12-13	1.66	0.00	67.54
	13-14	2.89	0.12	25.22
	14-15	4.38	0.04	97.61

I/3944/2024

	15-16	2.19	0.01	14.87	
	16-17	1.56	0.00	6.83	
	17-18	1.30	0.04	9.70	
	18-19	1.78	0.07	15.05	
	19-20	1.26	0.01	23.46	
	20-21	1.13	0.64	10.90	
	21-22	0.17	0.95	16.23	
3	<p>Has the Unit procured goods and or services without having sufficient balance in their BLUT,</p> <p>If Yes,</p> <p>Month & year when the BLUT was exhausted</p> <p>Details of the consignments and Total value of Goods procured without having sufficient or nil balance in BLUT</p>				No
(d)	<p>Employment made as on date (31.03.2022)</p> <p>(as on end of block period/ year up to which monitoring is being done)</p>				<p>Men:990</p> <p>Women: 544</p> <p>Total No Employment : 1,534</p>
(e)	<p>Details of Pending Foreign Remittance beyond Permissible period, if any</p> <p>(as on 31.03.2022)</p>				Nil

I/3944/2024

	To cross-check the same and verify whether necessary permission from AD Bank/ RBI has been obtained.																							
(f)	Whether all Softex has been filed for the said period. If no, details thereof. SO to also check whether unit has obtained Softex condonation from DC office / RBI and if approved, whether they have filed such pending Softex.	Yes																						
(g)	Whether all Softex has been certified, if so till which month has the same been certified. If not, provide details of the Softex and reasons for pendency.	Yes																						
(h)	Whether unit has filed any request for Cancellation of softex	No																						
(i)	Whether any Services provided in DTA/SEZ/EOU/STPI etc. against payment in INR in r/o IT/ITES Unit during the period. If yes, details thereof (year wise details to be provided)																							
	<table><tr><td>Year</td><td>Amount in Rs. crores</td></tr><tr><td>2009-10</td><td>1.98</td></tr><tr><td>2010-11</td><td>2.23</td></tr><tr><td>2011-12</td><td>3.16</td></tr><tr><td>2012-13</td><td>3.85</td></tr><tr><td>2013-14</td><td>2.74</td></tr><tr><td>2014-15</td><td>2.27</td></tr><tr><td>2015-16</td><td>2.93</td></tr><tr><td>2016-17</td><td>4.17</td></tr><tr><td>2017-18</td><td>0.14</td></tr><tr><td>2018-19</td><td>0.17</td></tr></table>	Year	Amount in Rs. crores	2009-10	1.98	2010-11	2.23	2011-12	3.16	2012-13	3.85	2013-14	2.74	2014-15	2.27	2015-16	2.93	2016-17	4.17	2017-18	0.14	2018-19	0.17	
Year	Amount in Rs. crores																							
2009-10	1.98																							
2010-11	2.23																							
2011-12	3.16																							
2012-13	3.85																							
2013-14	2.74																							
2014-15	2.27																							
2015-16	2.93																							
2016-17	4.17																							
2017-18	0.14																							
2018-19	0.17																							

I/3944/2024

	2019-20	4.08	
	2020-21	0.27	
	2021-22	Nil	
(j)	SO to verify and certify whether the unit has updated the BLUT ledger Module in SEZ Online.		NA
(k)	<p>Has the unit cleared any Capital Goods procured duty free in DTA against Payment of Duty, or otherwise.</p> <p>Full details to be provided along with value of assets and duty discharged</p>		No
(l)	<p>Is the unit sharing any of their infrastructure with other units or are utilizing infrastructure of another unit in the same or other SEZ.</p> <p>If so, details thereof, including the details of the unit with whom the sharing is being made, and the payment terms</p> <p>If approval for sharing of common infrastructure has been obtained from UAC/DC office, the date of UAC/ Approval letter to be indicated</p>		No.
(m)	<p>Whether all DSPF for services procured during the said monitoring period under consideration has been filed by the unit and whether the same has been processed for approval by the SO Office.</p>		<p>DSPF for the period from October, 2019 to August, 2022 has been filed and approved. For further period the filing of DSPF is under process.</p>
(n)	<p>Whether unit has filed all DTA procurement w.r.t. the goods procured by them during the monitoring period for the relevant period:</p> <p>If no, details thereof</p>		Yes
(o)	<p>Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report</p>		No

I/3944/2024

(p)	<p>Has the unit set up any cafeteria/ canteen/ food court in unit premises.</p> <p>If yes, whether permission from UAC/DC office has been issued, or otherwise.</p> <p>Whether unit has availed any duty paid goods/services for setting up such facility?</p> <p>If yes, whether unit has discharged such duty/ tax benefit availed? details to be given including amount of duty/ tax recovered or yet to be recovered</p>	<p>No cafeteria. However, only Breakout area for the employees to come and eat their own meals brought from home</p>
(q)	<p>Whether any violation of any of the provisions of law has been noticed/ observed by the Specified Officer during the period under monitoring.</p>	<p>No</p>

ADC's observations:**ADC's observations:**

1. The Unit has achieved export revenue of **Rs. 512.39 Crores** as against projected export of **Rs. 252.05 Crores** i.e. 203.28% in FY 2011-12 and achieved positive NFE of **Rs. 1400.53 Crores** which is 88.20% on cumulative basis in. Last year of 1st Block i.e. FY 2011-12.

2. The Unit has achieved export revenue of **Rs. 4421.5 Crores** as against the projected export of **Rs. 4575.55 Crores** i.e. 96.63 % and achieved positive NFE of **Rs. 3216.47 Crores** which is 72.75% on cumulative basis in 2nd Block Period i.e FY 2012-13 to FY 2016-17.

3. The Unit has achieved export revenue of **Rs. 3156.1Crores** as against the projected export of **Rs. 3107.36 Crores** i.e. 101.56% and achieved positive NFE of **Rs. 2624.63 Crores** which is **83.16%** on cumulative basis in 3rd Block Period i.e FY 2017-18 to FY 2021-22.

4. The Unit has achieved employment of 1,534 employees (Men-990, Women-544) as on 31.03.2022

5. Further, from the SO report dated 04.12.2023, 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
2009-10	1.98
2010-11	2.23

I/3944/2024

2011-12	3.16
2012-13	3.85
2013-14	2.74
2014-15	2.27
2015-16	2.93
2016-17	4.17
2017-18	0.14
2018-19	0.17
2019-20	4.08
2020-21	0.27
TOTAL	27.99

As per Section 2(z) of SEZ Act, 2005, the definition of Services is given as below:

"Services means such tradable services which, -

- i. **Are covered under the General Agreement on Trade in Services annexed as IB to the Agreement establishing the World Trade Organisation concluded at Martrakesh on the 15th day of April 1994 ;**
- ii. **May be prescribed by the Central Government for the purpose of this Act ; and**
- iii. **Earn foreign exchange ;**

- As the unit has been granted LOA for providing IT/ITES Services from their SEZ Unit, and since the services provided by them to DTA against INR does not classify as a 'Service' as per definition as given in Section 2(z) of SEZ Act, 2005, the unit has violated the provisions of the SEZ Acts / Rules.

As per Rule 54(2) of SEZ Rules, 2006

"(2) In Case the Approval Committee comes to the conclusion that a Unit has not achieved positive Net Foreign Exchange Earning, or stipulated Value Addition as specified in rule 53 or failed to abide by any of the term and conditions of the Letter of Approval or Bond-cum-Legal Undertaking, without prejudice to the action that may be taken under any other law for the time being in force, the said Unit shall be liable for penal action under the provisions of the Foreign Trade Development and Regulation) Act, 1992."

- The Unit has received payment in INR instead of Foreign Currency, hence contravened the provision of Section 2(z)(iii) of SEZ Act, 2005. If agreed by the Approval Committee, SCN may be issued.
6. The Unit vide email dated 28.02.2024 has submitted the reason for higher FE outgo during 2nd and 3rd block as follows:

The other foreign exchange outgo as per APR is mainly due to below reasons

I/3944/2024

in 2nd block.

- a. Purchase of shares in fellow subsidiaries from the holding companies outside India.
- b. Buyback of equity from foreign holding company
- c. Payment of dividend to holding companies outside India
- d. Crosscharge of software licenses such as Oracle and design softwares etc.
- e. IT backup servers charges

FE outgo in CG import in 3rd block

- a. Rs. 3.36 Crores is mainly on account of replacement of IT Server of CISCO which was an urgent requirement due to technical changes.
- b. Payment of dividend to holding companies outside India
- c. Cross charge of software licenses such as Oracle and design softwares etc.

7. The Unit is required to revise the APRs to fill the correct amortization value during FY 2011-12 to FY 2020-21.
8. The Unit is required to file the pending DSPF.
9. Approval Committee may monitor the performance of the Unit, in terms of Rule 54 of SEZ Rules, 2006 for the following period
 - 1st Block Period i.e. for FY 2011-12,
 - 2nd Block Period i.e. for FY 2012-13 to 2016-17
 - 3rd Block period i.e. for FY 2017-18 to FY 2021-22
