

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. EON KHARADI
INFRASTRUCTURE PVT. LTD.-SEZ, PHASE II.**

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**

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Agenda Item No.	Subject
Agenda Item No. 01 :-	Confirmation of the Minutes of the meeting held on 09.02.2024
Agenda Item No. 02 :-	Application for approval of Change in Shareholding Pattern submitted by M/s. Credit Suisse Service AG

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Minutes of the 41th 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-II SEZ, Kharadi, Pune, held on 09.02.2024

1	Name of the SEZ	M/s. EON Kharadi Infrastructure Pvt. Ltd.-SEZ, Phase II
2	Sector	IT/ITES
3	Meeting No.	41 th Meeting
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 40th meeting held on 18.12.2023

After deliberation, the Committee confirmed the minutes of the 40th meeting of Approval Committee held on 18.12.2023.

Agenda Item No.02: Application for Approval of the leasing out built up space to new vendors to run existing cafeteria facility in processing area. Submitted by M/s. EON Kharadi Infrastructure Private Limited, (Developer)

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.	Suryoday Hospitality	Unit 1, Podium counter, Ground Floor	483

2.	Carnival Café	Unit 1, Snacks Counter, Ground Floor, Podium Level 1	483
3.	Tia Ventures	Unit 1, Level 1, Cafeteria	250

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 partial deletion of area with revision in projections submitted by M/s. Credit Suisse Services AG

After deliberation, the committee approved the proposal of the Unit for Partial deletion of area with revision in projections, in terms of Rule 19(2) of SEZ Rules, 2006, as detailed below:

Approved Location/ Area:

Existing address and area	Area proposed to be deleted	Total area after Deletion
Level 1 to Level 8 of Tower A, EON Kharadi Infrastructure Pvt Ltd.-Phase-II-SEZ	Level 5 to 8, Tower A, EON Kharadi Infrastructure Pvt Ltd.-Phase-II-SEZ	Level 1 to 4 of Tower A, EON Kharadi Infrastructure Pvt Ltd.-Phase-II-SEZ
Admeasuring area of 5,14,392.18 Sq.ft.	Admeasuring area of 2,73,339.24 Sq.ft.	Admeasuring area of 2,41,052.94 Sq.ft.

Approved Projections:

(Rs. In Cr.)							
Sr. No	Particulars	2022-23	2023-24	2024-25	2025-26	2026-27	Total
1.	FOB Value of exports	1818.24	1410.12	804.86	846.43	872.48	5752.13
2.	Foreign Exchange outgo	20.17	15.25	11.14	12.14	11.39	70.08
3.	Net Foreign Exchange	1798.07	1394.87	793.72	834.29	861.09	5682.04
	Investment-Plant and Machinery/ Capital Goods (Rs. In Crores)						
i.	Indigenous Capital Goods						1.06
ii	Imported Capital Goods						8.86
	Input of Services						
i.	Indigenous Services						4827.93

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ii.	Imported Services	61.23
	Employment (Men- 1119, Women-481)	1600

Approval is granted on the condition that the Specified Officer ensures there is no loss of Government revenue during the transfer from M/s Credit Suisse Services AG to M/s UBS India. Additionally, all transfer procedures must be accurately documented, and a No Dues Certificate must be submitted once all assets are transferred to UBS India, situated within the same SEZ.

Agenda Item No.04: Application for Approval of Addition of space in their existing LOA and Revision in Projections Submitted by M/s. UBS Business Solutions (India) Pvt. Ltd.

After deliberation, the committee approved the proposal of the Unit for Addition of space in their existing LOA and Revision in Projections, in terms of Rule 19(2) of SEZ Rules, 2006, as detailed below:

Approved Location/ Area :

Existing address and area	Area proposed to be Added	Total area after Addition
Level 9 th to Level 11 th of Tower A, EON Kharadi Infrastructure Pvt Ltd.-Phase-II-SEZ	Level 5 to 8, Tower A, and UPS (A) and Battery Room on P1 Level, EON Kharadi Infrastructure Pvt Ltd.-Phase-II-SEZ	Level 5 th to 11 th of Tower A, and UPS (A) and Battery Room on P1 Level, EON Kharadi Infrastructure Pvt Ltd.-Phase-II-SEZ
Admeasuring area of 2,01,483.71 Sq.ft.	Admeasuring area of 2,75,183.25 Sq.ft.	Admeasuring area of 4,76,666.96 Sq.ft.

Approved Projections:

(Rs. In Cr.)							
Sr. No	Particulars	2023-24	2024-25	2025-26	2026-27	2027-28	Total
1.	FOB Value of exports	1384.31	4004.06	4214.02	4391.93	4563.06	18557.39
2.	Foreign Exchange outgo	266.44	856.94	845.14	869.17	903.52	3741.21
3.	Net Foreign Exchange	1117.87	3147.13	3368.88	3522.76	3659.54	14816.18
	Investment-Plant and Machinery/ Capital Goods (Rs. In Crores)						
i.	Indigenous Capital Goods						33.04
ii	Imported Capital Goods						69.83
	Input of Services						
i.	Indigenous Services						4791.18

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ii.	Imported Services	1683.92
	Employment (Men- 5298, Women-2852)	8150

Further the committee directed the Specified Officer to ensure that during this transfer of Assets from M/s Credit Suisse Services AG to M/s UBS India there is no loss of Government revenue and all procedures for transfer are recorded properly.

Agenda Item No.05: Application for Approval of Change in Name of Company and Registered Office Address Submitted by M/s. Allscripts Healthcare Technologies (India) Pvt. Ltd.

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

Approved Name and Registered Office Address:

Name After Change
M/s. Veradigm India Pvt. Ltd.
New registered Office address
2 nd Floor, Wing 2, Cluster D,EON Free Zone, MIDC, Kharadi Knowledge Park, Kharadi Pune-411014.

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.

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- 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.

[Signature]
19.02.2024

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

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal: -

Proposal submitted by M/s. Credit Suisse Services AG, an IT/ITES unit located in EON Kharadi Infrastructure Pvt. Ltd.- SEZ Phase-II for Change in Shareholding pattern.

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

Approval for Change in Shareholding pattern, in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

Existing Shareholding Pattern:

Sr. No.	Name of Shareholders	Shareholding pattern Before the share transfer		
		No. of Shares	Value per share (CHF)	In %
1.	UBS Group AG	10	1,00,000	100
2.	UBS Business Solutions AG	0	N/A	N/A
	TOTAL	10	1,00,000	100

Proposed Shareholding Pattern:

Sr. No.	Name of Shareholders	Shareholding pattern After the share transfer		
		No. of Shares	Value per share (CHF)	In %
1.	UBS Group AG	0	N/A	N/A
2.	UBS Business Solutions AG	10	1,00,000	100
	TOTAL	10	1,00,000	100

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. Credit Suisse Services AG has submitted application for

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LOA No. SEEPZ/EKIPL-SEZ/CSSAG/29/2017-18 dated
24.08.2017

- DCP-24.11.2017
- LOA Valid Upto-23.11.2027

- Units have submitted following documents:

1. Copy of Letter of approval
2. Copy of intimation (Pre-transfer) with respect to change in shareholding
3. Copy of Certificate from chartered accountant on the pre-transfer and post-transfer shareholding pattern of CSSAG
4. Copy of application for change in shareholding pattern
5. Copy of Board Resolution
6. Copy of Commercial register along with share register

e. Reason for change in Shareholding pattern:

The unit has informed that, due to the proposed change in shareholding, M/s. Credit Suisse Services AG will become a direct wholly-owned subsidiary of M/s. UBS Business Solution AG and will remain an indirect wholly-owned subsidiary of M/s. UBS Group AG. There will be no transfer of M/s. Credit Suisse Services AG's assets, liabilities, and contracts pursuant to the proposed change in shareholding.

f. ADC's observation:

Approval committee may kindly consider the proposal of Unit for Change in Shareholding pattern, in terms of Instruction no. 109 issued by MOC&I.
