

**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 : 28.03.2024

TIME : 11:00 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
28.03.2024**

INDEX

Agenda Item No.	Subject
Agenda Item No. 01 :-	Confirmation of the Minutes of the meeting held on 29.02.2024
Agenda Item No. 02 :-	Monitoring of Performance for M/s. LTI Mindtree Limited

I/4004/2024

मैसर्स ईओएन खराडी इंफ्रास्ट्रक्चर प्रा. लिमिटेड-चरण- II एसईजेड, खराडी, पुणे, के आईटी/आईटीईएस के लिए सेक्टर विशिष्ट विशेष आर्थिक क्षेत्र, का जोनल विकास आयुक्त की अध्यक्षता में, सीप्ल एएसईजेड, मुंबई में दि 29.02.2024 को आयोजित 42 वी अनुमोदन समिति की बैठक का कार्यवृत्त।

1	एसईजेड का नाम	मैसर्स.ईओएन खराडी इंफ्रास्ट्रक्चर प्रा. लिमिटेड-एसईजेड, चरण II
2	क्षेत्र	आईटी/आईटीईएस
3	मीटिंग नं	42 वीं
4	तारीख	29.02.2024

उपस्थित सदस्य:

क्र.	नाम एवं पदनाम (श्री/ श्रीमती)	विभाग
1	श्रीमती मितल हिरेमठ संयुक्त विकास आयुक्त पुणे	पुणे क्लस्टर एसईजेड, पुणे
2	श्रीमती भारती आहूजा सहायक आयुक्त, आयकर विभाग	आयकर विभाग से नामित
3	डॉ. दिलीराज दाभोले, उपमहानिदेशक डीजीएफटी,	पुणे डीजीएफटी विभाग से नामित
4	श्रीमती मालती नायर, सीमा शुल्क अधीक्षक	सीमा शुल्क विभाग पुणे नामित

विशेष आमंत्रित :

क्र.	नाम एवं पदनाम (श्री/ श्रीमती)	विभाग
1	श्री. शम्भू दयाल मीना विनिर्दिष्ट अधिकारी	ईओएन-एसईजेड, पुणे क्लस्टर

एजेंडा आइटम नंबर 01: दिनांक 09.02.2024 को आयोजित 41 वीं बैठक के कार्यवृत्त की पुष्टि ।

विचार-विमर्श के बाद, समिति ने 09.02.2024 को आयोजित अनुमोदन समिति की 41 वीं बैठक के कार्यवृत्त की पुष्टि की ।

एजेंडा आइटम नंबर 02: मैसर्स क्रेडिट सुइस एजी द्वारा शेयरधारिता पैटर्न में परिवर्तन के अनुमोदन हेतु आवेदन ।

विचार-विमर्श के बाद, समिति ने MOC&I द्वारा जारी निर्देश संख्या 109 दिनांक 18.10.2021 के संदर्भ में यूनिट के शेयरधारिता पैटर्न में बदलाव की सूचना को मंजूरी दी, जैसा कि नीचे बताया गया है:

स्वीकृत शेयरधारिता पैटर्न:

क्र.	शेयरधारकों का नाम	शेयर ट्रांसफर के बाद शेयरहोल्डिंग पैटर्न		
		शेयरों की संख्या	प्रति शेयर मूल्य (सीएचएफ)	में %
1.	यूबीएस ग्रुप एजी	0	एन/ए	एन/ए
2.	यूबीएस बिजनेस सॉल्यूशंस एजी	10	1,00,000	100
	कुल	10	1,00,000	100

अनुमोदन एमओसी&आई द्वारा जारी अनुदेश संख्या 109 में निर्धारित शर्तों के अधीन है, जो लागू हो।

- परिवर्तित इकाई के लिए अपरिवर्तित जिम्मेदारियों और दायित्वों के साथ एसईजेड गतिविधियों की निर्बाध निरंतरता;
- परिवर्तित इकाई और उसके घटकों द्वारा सुरक्षा मंजूरी आदि सहित लागू सभी पात्रता मानदंडों को पूरा करना;
- सभी राजस्व/कंपनी मामलों/सेबी आदि अधिनियम/नियमों की प्रयोज्यता और अनुपालन, जो पूंजीगत लाभ, इक्विटी परिवर्तन, स्थानांतरण, कर योग्यता आदि जैसे मुद्दों को विनियमित करते हैं।
- इक्विटी/विलय, डिमर्जर, समामेलन या स्वामित्व में स्थानांतरण आदि में परिवर्तन से संबंधित पूर्ण वित्तीय विवरण सदस्य (आईटी एंड आर), सीबीडीटी, राजस्व विभाग और क्षेत्राधिकार प्राधिकरण को तुरंत प्रस्तुत किया जाएगा।
- मूल्यांकन अधिकारी को इक्विटी के हस्तांतरण या विलय, डिमर्जर, समामेलन, स्वामित्व में स्थानांतरण आदि से उत्पन्न लाभ/हानि की कर योग्यता का आकलन करने और आयकर की प्रासंगिक धाराओं के तहत कटौती के लिए पात्रता का आकलन करने का अधिकार होगा। अधिनियम, 1961.
- एफ. आवेदक प्रासंगिक राज्य सरकार के कानूनों का पालन करेगा, जिसमें भूमि के पट्टे से संबंधित कानून भी शामिल हैं, जैसा लागू हो।
- जी. आवेदक को पैन और इकाई के क्षेत्राधिकार मूल्यांकन कार्यालय का विवरण सीबीडीटी को प्रस्तुत करना होगा।
- एच. आवेदक को सभी अभिलेखों में नए नाम या ऐसी व्यवस्था से पहचाना जाएगा।

अध्यक्ष को धन्यवाद ज्ञापन के साथ बैठक समाप्त हुई।

Minutes of the 42nd Meeting of the Approval Committee held under the

I/4004/2024

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 29.02.2024

1	Name of the SEZ	M/s. EON Kharadi Infrastructure Pvt. Ltd.-SEZ, Phase II
2	Sector	IT/ITES
3	Meeting No.	42 nd Meeting
4	Date	29.02.2024

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 Dabhale, Dy. DGFT	Nominee of DGFT, Pune
4	Smt. Malathi J. 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 41st meeting held on 09.02.2024.

After deliberation, the Committee confirmed the minutes of the 41st meeting of Approval Committee held on 09.02.2024.

Agenda Item No.02: Application for approval of Change in Shareholding Pattern submitted by M/s. Credit Suisse AG.

After deliberation, the committee approved the intimation for change in Shareholding pattern of the Unit, in terms of Instruction No. 109 dated 18.10.2021, issued by MOC&I, as detailed below:

Approved 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

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.


(राजेश कुमार मिश्रा, आईआरएस)
(Rajesh Kumar Mishra, IRS)
अध्यक्ष एवं विकास आयुक्त
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 THE APPROVAL COMMITTEE

a. Proposal:

Monitoring of the performance of M/s. **LTI Mindtree Limited.** an IT/ITES unit located in EON Infrastructure Pvt. Ltd-SEZ Phase-II, Pune, of 4 years FY 2019-20 to 2022-23 out of 1st Block period.

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

Monitoring of the performance of the unit for of 4 years FY 2019-20 to 2022-23 out of 1st Block period (2019-20 to 2023-24)

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 export Projections for 1st Block Period: (Rs. In Cr.)

	2019-20	2020-21	2021-22	2022-23	2023-24	Total
FOB Export	40.32	56.45	67.74	67.74	67.74	299.98
FE Outgo	8.32	5.80	6.60	7.90	6.82	35.44
NFE	32.00	50.65	61.14	59.84	60.92	264.55

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	Actual
2019-20	40.32	0.18	0.00	0.00	8.43	0.22	0.0129
2020-21	56.45	1.06				0.001	0.0484
2021-22	67.74	1.17				0.00	0.0577
2022-23	67.74	37.22				0.13	0.91
Total	232.25	39.63	0.00	0.00	8.43	0.351	1.029

B. Cumulative NFE Achieved

(Rs. In Crores)

Year	Cumulative NFE achieved	Cumulative NFE in %
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2019-20	0.14	80.42%
2020-21	1.13	91.52%
2021-22	2.23	92.34%
2022-23	38.51	97.15%

D. Employment: As per SO report

Year	Men	Women	Total
2021-22	189	105	294

E. Other Information:

LOA No. & Date	SEEPZ-SEZ/EKIPL-SEZ/LTIL/38/2018-19/385 Dated 03.01.2019			
Location of Unit	Office No. 1, 6 th Floor, Tower B, EON Kharadi Infrastructure Pvt. Ltd.-SEZ S. No. 72/2, Kharadi, Phase-II, Pune-411014.			
Validity of LOA	08.12.2024			
Item(s) of manufacture/ Services	IT/ITES			
Date of commencement of production	09.12.2019			
Execution of BLUT	-			
Outstanding Rent dues	No			
Labour Dues	No			
Validity of Lease Agreement	30.11.2030			
Pending CRA Objection, if any	No			
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	No			
a. No. of employees as on 31.03.2022	Year	Men	Women	Total
	2021-22	189	105	294
Area allotted (in sq.ft.)				
Area available for each employee per sq.ft. basis (area / no. of employees)				
Investment till date	Building	-		
	Plant & Machinery	11.99Cr.		
Quantity and value of goods exported under Rule 34 (unutilized goods)	-			
Value Addition during the monitoring period	-			
Whether all the APRs being considered now has been filed well within the time	Yes			

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limit, or otherwise.	
If no, details of the Year along with no of days delayed to be given.	

The Specified Officer vide letter dated 19.03.2024 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/Rem ark
(1)	(2)	(3)	(4)		(5)
2019- 20	0.18	0.21	-0.03		
			Description	Amount	
			Credit Note Issued due to revision of rate	Rs. -0.02	
			Exchange Rate Difference	Rs. 0.01	
			Total	Rs. -0.03	
2020- 21	1.06	1.06	0.00		--
2021- 22	1.17	1.19	-0.02		
			Description	Amount	
			Credit Note Issued due to revision of rate	Rs. -0.76	
			Onsite Billing not accounted under Softex.	Rs. 0.74	
			Total	Rs. -0.02	
2022- 23	37.22	37.08	0.14		
			Description	Amount	
			Credit Note Issued due to revision of rate	Rs. -0.05	
			Onsite Billing not accounted under Softex.	Rs. 0.03	
			Exchange Rate difference	Rs. 0.16	
			Total	Rs. 0.14	

B. IMPORT

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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)
2019-20	0.22	0.22	0.00	--
2020-21	0.00	0.00	0.00	--
2021-22	0.00	0.00	0.00	--
2022-23	0.13	0.13	0.00	--

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)
2019-2020	0.00	0.00	0.00	--
2020-2021	0.00	0.00	0.00	--
2021-2022	0.00	0.00	0.00	--
2022-2023	0.00	0.00	0.00	--

(‘C) BLUT

(Amount in ‘Crores’)

1	<p>Value of BLUT Executed (Duty foregone) (including for CG/Raw Material/ Services)</p> <p>Value of Additional BLUT executed</p> <ul style="list-style-type: none"> Year: Date of acceptance BLUT amount: <p>TOTAL value of BLUT Executed</p>	<p>Rs. 18.36 crores</p> <p>Dt: 17-10-2019</p>
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						Total Rs. 18.36 crores
2	Total Duty Foregone on goods & services procured					
	Category Wise:					
	Year Wise:					
	FY	Goods Imported & Indigenous	Services Imported & Indigenous			
	19-20	0.49	2.00			
	20-21	0.03	0.69			
	21-22	0.00	0.97			
	22-23	0.13	1.12			
(d)	Employment made as on date (31.03.2023) (as on end of block period/ year up to which monitoring is being done)					Men:189 Women: 105 Total No Employment : 294
(e)	Details of Pending Foreign Remittance beyond Permissible period, if any (as on 31.03.2023) To cross-check the same and verify whether necessary permission from AD Bank/ RBI has been obtained.					Nil
(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					Yes

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	they have filed such pending Softex.	
(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)	No. I
(j)	SO to verify and certify whether the unit has updated the BLUT ledger Module in SEZ Online.	NA
(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	No
(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.	Yes
(n)	Whether unit has filed all DTA procurement w.r.t. the goods procured by them during the monitoring period for the relevant period: If no, details thereof	Yes
(o)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	No
(p)	Has the unit set up any cafeteria/ canteen/ food court in	No cafeteria set up

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	<p>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>	in the unit
(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. 39.63 Cr. Against the projected export of Rs. 232.25 Cr. i.e, 17.06% in the FY 2022-23 i.e., 4th year of 1st Block period (2019-20 to 2023-24)
- The unit has achieved positive NFE of Rs. 38.51 Cr. i.e, 97.15% in the FY 2022-23 i.e., on cumulative basis.
- The Unit vide email dated 22.03.2024 has submitted that the reason for difference in projected v/s actual export is due to few long term projects which were considered at the time of projection were not tuned up post setting up of SEZ Unit.
- Vide SO repot the unit has achieved employment as detailed below:

Year	Men	Women	Total
2021-22	189	105	294

- Approval Committee may kindly monitor the performance of the Unit of 4 years FY 2019-20 to 2022-23 out of 1st Block period i.e., FY 2019-20 to 2023-24, in terms of Rule 54 of SEZ Rules, 2006.