

**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. MAGARPATTA TOWNSHIP  
DEVELOPMENT AND CONSTRUCTION COMPANY LTD.-  
SEZ, HADAPSAR, PUNE.**

DATE : 28.03.2024

TIME : 11:00 A.M.

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**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**

<b>Agenda Item No.</b>	<b>Subject</b>
<b>Agenda Item No. 01: -</b>	Confirmation of the Minutes of the meeting held on 09.02.2024
<b>Agenda Item No. 02: -</b>	Application for approval of Merger of LOAs submitted by M/s. Accenture Solutions Pvt Ltd.
<b>Agenda Item No. 03: -</b>	Monitoring of Performance for M/s, Amdocs Development Centre India LLp.

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Minutes of the 108<sup>th</sup> 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 <sup>th</sup>
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 107<sup>th</sup> meeting held on 18.12.2023.**

After deliberation, the committee confirmed the minutes of the 107<sup>th</sup> 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

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

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AGENDA NOTE FOR CONSIDERATION OF THE APPROVAL COMMITTEE

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**a) Proposal: -**

Proposal submitted by M/s. Accenture Solutions Pvt Ltd. an IT/ITES unit located at M/s. Magarpatta Township and Constructions Company Ltd- SEZ, for merger of LOA of their Unit 2 with their Unit-1 located in the same SEZ.

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

Approval of the Committee for merger of two LOAs of M/s. Accenture Solutions Pvt Ltd., Unit 2 with their Unit-1, in terms of 4<sup>th</sup> proviso of Rule 19(2) of SEZ Rules, 2006.

**Approved foreign exchange projections (Unit 1 and 2)**

**(Rs. In Cr.)**

Sr. No	Description	Existing Approved Projections of Unit 1		Existing Approved Projections of Unit 2		Revised Projections post-Merger of both the LOA's	
1	Area (Built up area)	201732.3 Sq. ft		201732.3 Sq. ft		403464.6Sq.ft	
2	Employment	Men	Women	Men	Wome n	Men	Women
		2270	2270	1595	684	4231	4230
	Total	4540		2279		8461	
3	Investment-Plant and Machinery						
i.	Indigenous Capital Goods	79.85		14.24		137.56	
ii.	Imported Capital Goods	23.09		23.94		39.68	
4	Input of Services						
	Indigenous Services	373.29		152.75		586.57	
	Imported Services	213.41		41.80		381.59	

**Approved foreign exchange projections (Unit-1)**

**(Rs. In Cr.)**

	2023-24	2024-25	2025-26	2026-27	2027-28	Total
FOB Export	829.46	829.46	829.46	829.46	829.46	4147.30
FE Outgo	44.06	46.83	47.61	49.05	48.95	236.50

NFE	785.40	782.64	781.85	780.41	780.51	3910.81
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Approved foreign exchange projections (Unit-2)

(Rs. In Cr.)

Description	2021-22	2022-23	2023-24	2024-25	2025-26	Total
FOB Export	302.73	302.73	302.73	302.73	302.73	1513.66
FE Outgo	21.52	19.16	17.43	18.73	22.80	99.63
NFE	281.21	283.57	285.31	284.00	279.94	1414.03

Projected foreign exchange projections of Unit 1 on merger

Description	2023-24	2024-25	2025-26	2026-27	2027-28	Total
FOB Export	829.46	1591.91	1591.91	1591.91	1591.91	7197.10
FE Outgo	44.06	90.99	95.12	93.96	97.14	421.26
NFE	785.40	1500.92	1496.79	1497.95	1494.77	6775.84

## c) Relevant Provisions: -

As per the 4<sup>th</sup> proviso of Rules 19 (2) of SEZ Rules, 2006;

***“Provided also that the Approval Committee may also approve proposal for merger of Letter of approvals of two units of the same company or firm subject to the conditions that these Units falls within the same Special Economic Zone and after merger, Block Period for calculation of Net Foreign Exchange shall be from the date of commencement of production of Unit which commenced operation first and the Income tax exemption period shall be considered from the date start of operation of the first Unit.”***

## d) Other Information: -

Details of the Unit-1:

- Letter of Approval No. SEEPZ/Pune/19/2007-08/12 dated 05.02.2008
- Date of Commencement of Production: 07.04.2008
- Validity of LOA: 06.04.2028
- Current Block Period: 2023-24 to 2027-28
- Area: 201732.3 Sq. ft
- Location: Building B4, Magarpatta Township Development and Construction Co. Ltd.-SEZ, Vil-Hadapsar, Tal-Haveli, Pune-411013

Details of the Unit-2:

- Letter of Approval No. SEEPZ/MTDCCL-SEZ/ASPL/31/2015-16/15645 dated 29.09.2015
- Date of Commencement of Production: 26.02.2016
- Validity of LOA: 25.02.2028
- Current Block Period: 2018-19 to 2022-23

- Area: 201732.3 Sq. ft
- Location: Level-3, Wing B (part), Tower 9, , Magarpatta Township Development and Construction Company Ltd-SEZ, IT & ITES-SEZ, Magarpatta City, Hadapsar, Pune-411 013.
- As per Rule 19 (2) of SEZ Rules, 2006, for calculation of Net Foreign Exchange the date of commencement of production of Unit which commenced operation first and the Income tax exemption period shall be considered from the date start of operation of the first Unit. In this case the date of commencement of Unit 1 i.e. 07.04.2008, is earlier than Unit 2, the commencement date being 26.02.2016, thus upon merger of both the LOAs, the block period of Unit-1 is being considered for calculating NFE
- **Reason for Merger:**  
The unit has proposed the merger of their above-mentioned LOA for the seamless operation of their business by considering that both SEZ units are located within the same zone at Magarpatta Township Development and Construction Co. Ltd-SEZ
- **Reason for enhancement in Projections:**  
Further, the unit has submitted that, primarily due to progress made in enhancing their technology infrastructure whereby transitioning from desktop to laptops, they have effectively optimized their space utilization to large extent. This change not only promotes enhanced mobility for their employees by also cultivates a conducive work environment through reliable Wi-Fi connectivity.

Further, they have enabled their workspace in operational readiness for 24x7x365 days so that the resources including manpower are put to optimum usage and their employees/contractors are given enough flexibility & freedom to complete their given assignment as per their need.

In view of the above, they have revised their projections for capital goods, exports and headcounts accordingly.

- In support of the above unit has submitted the following documents:
  - Form F3 filed through SEZ Online system
  - Copy of board resolution authorizing authorized signatory;
  - Copy of Letter of Approval of both units;
  - Revised Foreign Exchange Balance Sheet;
  - Copies of Form F1, submitted at the time of Renewal of Respective LOAs.
  - List of Imported and Indigenous Capital goods;

**e) ADC Observations :-**

- As Unit-1 commenced its operations first, upon merger of both the LOAs, the block period of Unit-1 will be considered for calculating NFE of the merged units i.e., 2023-24 to 2027-28.
- The approval committee may kindly consider the proposal of the units for merger of their LOAs, in terms of 4<sup>th</sup> proviso of Rule 19(2) of SEZ Rules, 2006.



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

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AGENDA NOTE FOR CONSIDERATION OF THE APPROVAL COMMITTEE

a) **Proposal:**

1. Monitoring of the performance of M/s. Amdocs Development Centre India LLP, IT/ITES unit located in Magarpatta City-SEZ, Pune, for 1 year i.e. FY 2023-24 (up to 2024) i.e., of 3rd Block period (2020-21 to 2024-25).

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

Monitoring of the performance of the unit for 1 year i.e. FY 2023-24 (upto 2024) i.e., of 3rd Block period (2020-21 to 2024-25), 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 export projections for 3<sup>rd</sup> Block Period: (Rs. In Cr.)**

	2020-21	2021-22	2022-23	2023-24	2024-25	Total
FOB Export	548.11	579.26	609.24	832.23	656.36	3225.20
FE Outgo	18.71	18.86	18.56	17.41	17.92	91.46
NFE	529.39	560.40	590.68	614.82	638.44	2933.74

(A) **Performance as compared to projections: (Rs. In Crores)**

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projecte d	Actua l	Projecte d	Actual	Actual
2023-24 (upto Feb-2024)	832.23	0.00	0.00	0.00	48.71	0.00	0.00
<b>Total</b>	<b>832.23</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>48.71</b>	<b>0.00</b>	<b>0.00</b>

(B) **Cumulative NFE Achieved (Rs. In Crores)**

Year	Cumulative NFE achieved	Cumulative NFE in %
2023-24 (upto Feb-2024)	1490.51	87.82

## (C) Employment: As per SO report

Year	Men	Women	Total
2023-24 (upto Feb-2024)	NIL	NIL	NIL

## (A) Other Information:

LOA No. & Date		SEZ/PUNE/4E/2009-10/5757 dated 03.02.2010			
Location of Unit		Tower 7, Level – 6 and 9, Wing A and B, Tower B5 Level 3 to 5, Magarpatta Township Development & Construction Co. Ltd.-SEZ, Hadapsar, Pune-411013			
Validity of LOA		31.05.2025			
Item(s) of manufacture/ Services		IT/ITES			
Date of commencement of production		01.06.2010			
Execution of BLUT		Date of Acceptance	Goods (in Rs.)	Services (in Rs.)	
		15-11-2018	47.20		
		05-11-2020	10.78	125.00	
		Total	57.98	125.00	
Outstanding Rent dues		No			
Labour Dues		No			
Validity of Lease Agreement		10.06.2031			
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
		2022-23	1197	34	1231
Area allotted (in sq.ft.)		44,362 Sq.ft.			
Area available for each employee per sq.ft. basis (area / no. of employees)		36.03 sq.ft.			
Investment till date	Building	-			
	Plant & Machinery	-			
Quantity and value of goods exported under Rule 34 (unutilized goods)		-			
Value Addition during the monitoring period		-			
Whether all the APRs being considered now		Yes			

has been filed well within the time limit, or otherwise.  If no, details of the Year along with no of days delayed to be given.	
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The Specified Officer vide letter dated 22.03.2024 has reported as under:

**DETAILS**

(Fig. in Cr.)

Year/Period	Figures reported in APR (FOB Value)	Figures as per Softex/Customs Records	Difference if any	Reason for Difference/Remark
2023-24 (upto Feb-2024)	NIL	NIL	NIL	-

**B. I****IMPORT DETAILS**

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

(Fig. in Cr.)

Year/Period	Figures reported in APR (CIF Value)	Figures as per NSDL/Customs Records	Difference if any	Reason for Difference/Remark
2023-24 (upto Feb-2024)	NIL	NIL	NIL	-

**C. BLUT Details**

1	Value of BLUT Executed (Duty foregone) (including for CG / Raw Material / Services)  Value of Additional BLUT executed - Year: Date of acceptance - BLUT amount: TOTAL value of BLUT Executed	TOTAL BLUT Rs. 182.98 Cr. (Fig in Cr.) <table><tr><td>Goods (in Rs.)</td><td>Services (in Rs.)</td><td colspan="2">Date of acceptance</td></tr><tr><td>47.20</td><td></td><td colspan="2">15-11-2018</td></tr><tr><td>10.78</td><td>125.00</td><td colspan="2">05-11-2020</td></tr><tr><td>57.98</td><td>125.00</td><td colspan="2">Total</td></tr></table>						Goods (in Rs.)	Services (in Rs.)	Date of acceptance		47.20		15-11-2018		10.78	125.00	05-11-2020		57.98	125.00	Total	
Goods (in Rs.)	Services (in Rs.)	Date of acceptance																					
47.20		15-11-2018																					
10.78	125.00	05-11-2020																					
57.98	125.00	Total																					
2	Total Duty Foregone on goods & services procured (Category-wise BLUT value utilized separately for imported and indigenous goods and services) This should be based on BLUT worksheet which provides for estimated value and duty foregone separately for each category of procurement.	(Fig in Cr.) <table><tr><td>Year</td><td>Import Duty Foregone (in Rs.)</td><td>Imported Services duty foregone (in Rs.)</td><td>Indigenous Goods Duty Foregone (in Rs.)</td><td>Indigenous Services Duty Foregone (in Rs.)</td><td>Total (in Rs.)</td></tr><tr><td>2023-24 (upto Feb 2024)</td><td>NIL</td><td>NIL</td><td>NIL</td><td>NIL</td><td>NIL</td></tr></table> <p>Duty foregone amount of services pertains to the rent services charged by the developer. No Procurement of goods during the period as they have shifted all their operations to their STPI unit.</p>						Year	Import Duty Foregone (in Rs.)	Imported Services duty foregone (in Rs.)	Indigenous Goods Duty Foregone (in Rs.)	Indigenous Services Duty Foregone (in Rs.)	Total (in Rs.)	2023-24 (upto Feb 2024)	NIL	NIL	NIL	NIL	NIL				
Year	Import Duty Foregone (in Rs.)	Imported Services duty foregone (in Rs.)	Indigenous Goods Duty Foregone (in Rs.)	Indigenous Services Duty Foregone (in Rs.)	Total (in Rs.)																		
2023-24 (upto Feb 2024)	NIL	NIL	NIL	NIL	NIL																		
3(i)	Employment made as on date (as on end of block period / year up to which monitoring is being done)	Year	Men	Women	Total																		
		2023-24 (upto Feb 2024)	NIL	NIL	NIL																		
(j)	Details of pending Foreign Remittance beyond Permissible period, if any (as on 31.03.2022)  To cross-check the same and verify whether	There is no foreign remittance pending beyond permissible period																					

	necessary permission from AD Bank / RBI has been obtained							
(k)	<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>	Since there is not Export invoices during the period, no SEZ SOFTEX form was filed by the unit.						
(l)	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.	NA						
(m)	Whether unit has filed any request for Cancellation of Softex	No						
(n)	<p>Whether any Services provided in DTA / SEZ/EOU/STPI etc. against payment in INR in r/o IT/ITES Unit during the period.</p> <p>If yes, details thereof (year wise details to be provided)</p>	No such case noticed.						
(o)	SO to verify and certify whether the unit has updated the BLUT ledger Module in SEZ Online.	Up-loading of the BLUT Module on SEZ online Portal Kept in abeyance as per office order No. 02/2023 dated 16-03-2023.						
(p)	<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>	<p>Yes. The unit has cleared capital Goods procured duty free as a scrap in DTA against payment of Duty.</p> <p>(Fig in Cr.)</p> <table> <tr> <th>Year</th><th>Assessable Value</th><th>Duty Paid Amount</th></tr> <tr> <td>2023-24</td><td>5.59</td><td>1.80</td></tr> </table>	Year	Assessable Value	Duty Paid Amount	2023-24	5.59	1.80
Year	Assessable Value	Duty Paid Amount						
2023-24	5.59	1.80						

(q)	<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. The unit is not sharing any of its infrastructure with other units or utilizing another unit's infrastructure in the same or other SEZ.
(r)	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 online for services procured during the period 2023-24 has been filed and processed.
(s)	<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>	As per the record, DTA filed on SEZ Online System by the unit, have been processed and approved till date.
(t)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	As per the record on SEZ Online, no Out of Charge is pending.
(u)	<p>Has the unit set up any cafeteria / canteen / food court in unit premises?</p> <p>If yes, whether permission</p>	No Cafeteria set up was available in the unit during the subject period.

	<p>from UAC / DC office has been issued, or otherwise 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>	
(v)	Whether any violation of any of the provisions of law has been noticed / observed by the Specified Officer during the period under monitoring	No such case noticed

**ADC's observations:**

- The unit has not made any export in FY 2023-24 (upto Feb-2024)
- The unit has achieved positive NFE of Rs. 1490.51 Cr. i.e, 87.82% in the FY 2023-24 on cumulative basis.
- Vide SO report the unit has achieved employment as detailed below:

Year	Men	Women	Total
2023-24 (upto 2024)	NIL	NIL	NIL

- Approval Committee may kindly monitor the performance of the Unit for 1 year i.e. FY 2023-24 (upto 2024) i.e., of 3rd Block period (2020-21 to 2024-25), in terms of Rule 54 of SEZ Rules, 2006.