

**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. EMBASSY PUNE TECHZONE PVT. LTD.-SEZ**

DATE : 30.06.2025

TIME : 11.30 A.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 30.06.2025**

**INDEX**

<b>Agenda Item No.</b>	<b>Subject</b>
<b>Agenda Item No. 01: -</b>	Confirmation of the Minutes of the meeting held on 09.05.2025
<b>Agenda Item No. 02: -</b>	Action taken report for the Minutes of the meeting held on 09.05.2025.
<b>Agenda Item No. 03: -</b>	Application of Approval for additional services of M/s. Embassy Pune TechZone Private Limited (Developer).
<b>Agenda Item No. 04: -</b>	Monitoring of performance of M/s. Mercedes-Benz Research and Development India Pvt Ltd.
<b>Agenda Item No. 05: -</b>	Application for Enhancement of Indigenous capital Goods Limit of Nitor Infotech Pvt Ltd (Unit-II)

\*\*\*\*\*

मेसर्स एम्बेसी पुणे टेकजोन प्राइवेट लिमिटेड-एसईजेड, पुणे के आईटी/आईटीईएस के लिए सेक्टर विशिष्ट विशेष आर्थिक क्षेत्र के लिए क्षेत्रीय विकास आयुक्त एसईईपीजेड-एसईजेड, मुंबई की अध्यक्षता में 09.05.2025 को आयोजित अनुमोदन समिति की 102 वीं बैठक के कार्यवृत्त।

1	एसईजेड का नाम	मेसर्स एम्बेसी पुणे टेकजोन प्राइवेट लिमिटेड-एसईजेड, पुणे
2	सेक्टर	आईटी/आईटीईएस
3	बैठक संख्या	102 वीं
4	तारीख	09.05.2025

उपस्थित सदस्य:

क्र.	नाम और पदनाम (एस/श्री.)	विभाग
1	श्रीमती मितल हिरेमठ संयुक्त विकास आयुक्त	पुणे क्लस्टर एसईजेड, पुणे
2	श्री. दिनेश होनमाने उप आयुक्त, आयकर विभाग	आयकर विभाग से नामित
3	श्री संजीव पाटिल, उद्योग अधिकारी	महाराष्ट्र सरकार से नामित
4	श्री. मंचक जाधव, उप-क्षेत्रीय अधिकारी	महाराष्ट्र प्रदूषण नियंत्रण बोर्ड से नामित
5	श्रीमती पुष्पा गंगावणे, एफटीडीओ	पुणे डीजीएफटी विभाग से नामित
6	श्री धवल एस शिर्के, अधीक्षक	सीमा शुल्क विभाग पुणे नामित

विशेष आमंत्रित सदस्य

क्र.	नाम और पदनाम	विभाग
1	श्री सतबीर शर्मा विनिर्दिष्ट अधिकारी	सीपिज-एसईजेड, पुणे क्लस्टर

एजेंडा आइटम नंबर 01: 21.03.2025 को आयोजित 101वीं बैठक के कार्यवृत्त की पुष्टि।

विचार-विमर्श के बाद, समिति ने 21.03.2025 को आयोजित 101वीं अनुमोदन समिति की बैठक के कार्यवृत्त की पुष्टि की।

एजेंडा आइटम नंबर 02: दिनांक 21.03.2025 को आयोजित 101 वीं बैठक के संदर्भ में की गयी कार्यवाई की रिपोर्ट।

विचार-विमर्श के बाद, समिति ने 21.03.2025 को आयोजित अनुमोदन समिति की 101वीं बैठक के संदर्भ में की गयी कार्यवाई की रिपोर्ट को नोट किया। एडीसी ने सूचित किया है कि एम्बेसी पुणे टेकजोन प्राइवेट लिमिटेड-एसईजेड में कोई भी एजेंडा लंबित नहीं है।

एजेंडा आइटम नंबर 03: मेसर्स कनेक्टवाइज एलएलपी द्वारा अपने अधिकृत संचालन के लिए आवश्यक अतिरिक्त सेवा के अनुमोदन के लिए प्रस्तुत प्रस्ताव को वापस लेने के लिए आवेदन।

मेसर्स कनेक्टवाइज एलएलपी द्वारा अधिकृत परिचालन के लिए अतिरिक्त सेवाओं की स्वीकृति हेतु दी गई आवेदन को वापस लेने का प्रस्ताव SEZ नियम, 2006 के नियम 10 के अंतर्गत अनुमोदन समिति के समक्ष प्रस्तुत किया गया।

पिछला संदर्भ:

इस इकाई द्वारा अधिकृत कार्यों के लिए अतिरिक्त सेवाओं की स्वीकृति हेतु दिया गया प्रस्ताव अनुमोदन समिति की दिनांक 21.03.2025 को आयोजित बैठक में प्रस्तुत किया गया था। विचार-विमर्श के पश्चात समिति ने क्रमांक 1 और 2 पर दर्शाई गई सेवाओं — इवेंट मैनेजमेंट सेवा और फॉरेन एक्सचेंज सेवा - कर्मचारी के विदेशी यात्रा हेतु मुद्रा क्रय/विनिमय — को अस्वीकार कर दिया, क्योंकि ये सेवाएं व्यक्तिगत कर्मचारियों द्वारा उपभोग की जाती हैं।

हालांकि, क्रमांक 3 एवं 4 — मशीनरी/उपकरण किराया सेवा तथा बागवानी सेवा — के संबंध में समिति ने यह निर्देश दिया कि इन सेवाओं की पुनः जाँच की जाए, क्योंकि यह सेवाएं पहले से ही स्वीकृत सेवाओं की डिफॉल्ट सूची में सम्मिलित हैं। समिति ने निर्दिष्ट अधिकारी को निर्देश दिया कि वह क्रमांक 3 और 4 की सेवाओं की रिपोर्ट प्रस्तुत करें।

चूंकि इकाई ने दिनांक 01.04.2025 को पत्र के माध्यम से आवेदन वापस ले लिया है, इसलिए क्रमांक 3 और 4 — मशीनरी/उपकरण किराया सेवा और बागवानी सेवा — की पुनः जाँच निर्दिष्ट अधिकारी द्वारा नहीं की गई।

एजेंडा आइटम नंबर 04: मेसर्स एचसीएल टेक्नोलॉजीज लिमिटेड के प्रदर्शन की निगरानी।

विचार-विमर्श के बाद, समिति ने एसईजेड नियम, 2006 के नियम 54 के अनुसार, 05 वर्षों अर्थात् वित्तीय वर्ष 2019-20 से वित्तीय वर्ष 2023-24 तक की पहली ब्लॉक अवधि के लिए इकाई के प्रदर्शन को नोट किया। जैसा कि नीचे बताया गया है:

- इकाई ने वित्त वर्ष 2019-20 से वित्त वर्ष 2023-24 के दौरान 3543.30 करोड़ रुपये के अनुमानित निर्यात के मुकाबले 3668.96 करोड़ रुपये का निर्यात हासिल किया है।

- इकाई ने वित्त वर्ष 2023-24 में संचयी आधार पर 3036.25 करोड़ रुपये यानी 82.76% का सकारात्मक एनएफई हासिल किया है।
- इकाई ने 911 (पुरुष-655, महिला-256) को रोजगार दिया है।
- इकाई को ए.पी.आर. के प्रारूप के अनुसार सही परिशोधन मूल्य के साथ ए.पी.आर. को संशोधित करने की सलाह दी गई है।

#### एजेंडा आइटम नंबर 05: मेसर्स आईबीएम इंडिया प्राइवेट लिमिटेड के प्रदर्शन की निगरानी

विचार-विमर्श के बाद, समिति ने एसईजेड नियम, 2006 के नियम 54 के संदर्भ में वित्त वर्ष 2020-21 से 2022-23 यानी तीसरे ब्लॉक अवधि के 3 वर्ष और चौथे ब्लॉक अवधि के पहले वर्ष यानी वित्त वर्ष 2023-24, के लिए इकाई के प्रदर्शन को नोट किया। नीचे विस्तार से बताया गया है:

- इकाई ने तीसरे ब्लॉक अवधि के पांचवें वर्ष यानी वित्त वर्ष 2019-20 से वित्त वर्ष 2022-23 के दौरान संचयी आधार पर 3825.62 करोड़ रुपये के अनुमानित निर्यात के मुकाबले 4918.16 करोड़ रुपये का निर्यात राजस्व हासिल किया है।
- इकाई ने वित्त वर्ष 2022-23 में संचयी आधार पर 6533.71 करोड़ रुपये यानी 90.21% का सकारात्मक एनएफई हासिल किया है।
- इकाई ने चौथे ब्लॉक अवधि के पहले वर्ष यानी वित्त वर्ष 2023-24 के दौरान संचयी आधार पर 2119.22 करोड़ रुपये के अनुमानित निर्यात के मुकाबले 1949.44 करोड़ रुपये का निर्यात राजस्व हासिल किया है।
- इकाई ने वित्त वर्ष 2023-24 में संचयी आधार पर 1854.49 करोड़ रुपये यानी 95.13% का सकारात्मक एनएफई हासिल किया है।
- इकाई ने 6390 (पुरुष-3821, महिला-2569) को रोजगार दिया है।

#### एजेंडा आइटम नंबर 06: मेसर्स निटोर इन्फोटेक प्राइवेट लिमिटेड (यूनिट-II) के प्रदर्शन की निगरानी

विचार-विमर्श के बाद, समिति ने एसईजेड नियम, 2006 के नियम 54 के संदर्भ में वित्त वर्ष 2020-21, यानी पहले ब्लॉक अवधि के 5वें वर्ष और वित्त वर्ष 2021-22 से 2023-24, दूसरे ब्लॉक अवधि के 03 वर्षों के लिए इकाई के प्रदर्शन को नोट किया। नीचे विस्तार से बताया गया है:

- इकाई ने प्रथम ब्लॉक अवधि के 5वें वर्ष यानी वित्त वर्ष 2016-17 से वित्त वर्ष 2020-21 के दौरान 85.83 करोड़ रुपये के अनुमानित निर्यात के मुकाबले 27.37 करोड़ रुपये का निर्यात राजस्व हासिल किया है।
- इकाई ने वित्त वर्ष 2020-21 में संचयी आधार पर 73.79 करोड़ रुपये यानी 93.82% का सकारात्मक एनएफई हासिल किया है।
- इकाई ने द्वितीय ब्लॉक अवधि के 03 वर्षों यानी वित्त वर्ष 2021-22 से 2023-24 के दौरान 320.85 करोड़ रुपये के अनुमानित निर्यात के मुकाबले 320.85 करोड़ रुपये का निर्यात राजस्व हासिल किया है।
- इकाई ने वित्त वर्ष 2023-24 में 278.86 करोड़ रुपये यानी संचयी आधार पर 86.91% का सकारात्मक एनएफई हासिल किया है।
- इकाई ने 653 (पुरुष-422 महिला-231) को रोजगार दिया है।

#### एजेंडा आइटम नंबर 07: मेसर्स स्टेट्सट्रीट कॉर्पोरेट सर्विसेज दिल्ली प्राइवेट लिमिटेड द्वारा कंपनी के नाम में परिवर्तन, कंपनी के शेयरधारिता पैटर्न में परिवर्तन और निदेशक मंडल में परिवर्तन के लिए आवेदन प्रस्तुत किया गया।

विचार-विमर्श के बाद, समिति ने मंत्रालय और उद्योग मंत्रालय द्वारा जारी दिनांक 18.10.2021 के निर्देश संख्या 109 के अनुसार कंपनी के नाम में परिवर्तन, कंपनी के शेयरधारिता पैटर्न में परिवर्तन और निदेशक मंडल में परिवर्तन के प्रस्ताव को मंजूरी दे दी।

अनुमोदन के बाद कंपनी का नाम:

इकाई का नाम - परिवर्तन से पहले	इकाई का नाम - परिवर्तन के बाद
मेसर्स स्टेट्सट्रीट कॉर्पोरेट सर्विसेज दिल्ली प्राइवेट लिमिटेड	मेसर्स स्टेट्सट्रीट कॉर्पोरेट सर्विसेज मुंबई प्राइवेट लिमिटेड।

निदेशक मंडल की स्वीकृत सूची:

निदेशक का नाम	पद का नाम	अपॉइंटमेंट की तिथि
जेरेमी स्कॉट क्रीम	निदेशक	-
कोलिन रसेल मैकार्डल	निदेशक	-
आलोक माहेश्वरी	निदेशक	-
क्लेयर विलियम्स	निदेशक	-
अरिंदम बनर्जी	निदेशक	-
निषाद प्रभाकर पवार	निदेशक	14.06.2023
वेंकटरमेश बाबू काजा	निदेशक	27.03.2023

**कंपनी के नाम में परिवर्तन के बाद स्वीकृत शेयरधारिता पैटर्न:**

क्रमांक	शेयरधारकों का नाम	शेयरों की संख्या	शेयरधारिता का %
1	स्टेट स्ट्रीट इंटरनेशनल होल्डिंग्स, यूएसए	1,32,49,898	95.68%
2	स्टेट स्ट्रीट लंदन होल्डिंग्स लिमिटेड, यूके	1	0.00001%
3	स्टेट स्ट्रीट होल्डिंग्स (यूके) लिमिटेड, यूके	5,98,413	4.32
कुल		1,38,48,312	100.00

यूनिट के अनुरोध के अनुसार उपरोक्त परिवर्तन 01 अप्रैल 2025 से प्रभावी हैं।

अनुमोदन मंत्रालय और उद्योग मंत्रालय द्वारा जारी निर्देश संख्या 109 में निर्धारित शर्तों के अधीन है।

**एजेंडा आइटम नंबर 08:** मेसर्स एलटीआईमाइंडटी लिमिटेड द्वारा निदेशक मंडल में परिवर्तन के लिए आवेदन प्रस्तुत किया गया। विचार-विमर्श के बाद, समिति ने मंत्रालय और उद्योग मंत्रालय द्वारा जारी दिनांक 18.10.2021 के निर्देश संख्या 109 के अनुसार कंपनी के निदेशक मंडल में परिवर्तन के प्रस्ताव को मंजूरी दे दी।

**निदेशक मंडल की स्वीकृत सूची:**

निदेशक का नाम	पद का नाम	अपॉइंटमेंट की तिथि
श्री शेखरीपुरम नारायणन सुब्रह्मण्यन	गैर-कार्यकारी उपाध्यक्ष	10.01.2015
श्री राममूर्ति शंकर रमन	गैर-कार्यकारी निदेशक	28.10.2015
श्री देबाशीष चटर्जी	मुख्य कार्यकारी अधिकारी और प्रबंध निदेशक	14.11.2022
श्री नचिकेत देशपांडे	मुख्य परिचालन अधिकारी और पूर्णकालिक निदेशक	02.05.2019
श्री संजीव आगा	स्वतंत्र निदेशक	09.11.2016
श्री जेम्स वर्गीस अब्राहम	स्वतंत्र निदेशक	18.07.2021
श्री विनायक चटर्जी	स्वतंत्र निदेशक	01.04.2022
श्रीमती अपूर्वा पुरोहित	स्वतंत्र निदेशक	14.11.2022
श्री बिजौ कुरियन	स्वतंत्र निदेशक	14.11.2022
श्री चंद्रशेखरन रामकृष्णन	स्वतंत्र निदेशक	14.11.2022
श्री वेणुगोपाल लाम्बू	सीईओ-नामित एवं पूर्णकालिक निदेशक	24.01.2025

अध्यक्ष को धन्यवाद ज्ञापन के साथ बैठक समाप्त हुई।

**Minutes of the 102<sup>nd</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 M/s. Embassy Pune TechZone Pvt. Ltd.-SEZ, Pune, held on 09.05.2025**

Name of the SEZ	M/s. Embassy Pune TechZone Pvt. Ltd.-SEZ
Sector	IT/ITES
Meeting No.	102 <sup>nd</sup>
Date	09.05.2025

**Members present:**

Sr No.	Name and Designation(S/Shri.)	Department
1	Smt. Mital Hiremath Joint Development Commissioner	Pune Cluster SEZ, Pune
2	Shri. Dinesh Honmane Dy. Commissioner, IT	Nominee of Income Tax, Pune
3	Shri. Sanjeev Patil, Industries Officer	Nominee of Govt. of Maharashtra
4	Shri. Manchak Jadhav Sub-Regional Officer	Nominee of Maharashtra Pollution Control Board
5	Smt. Pushpa Gangawane. FTDO	Nominee of DGFT, Pune
6	Shri. Dhaval Shirke, Superintendent	Nominee of Customs, Pune

**Special Invitee**

Sr. No.	Name and Designation	Department
1	Shri Satbir Sharma Specified Officer	SEEPZ-SEZ, Pune Cluster

**Agenda Item No.01: Confirmation of the Minutes of the 101<sup>st</sup> meeting held on 21.03.2025**

After deliberation, the Committee confirmed the minutes of the 101<sup>st</sup> meeting of Approval Committee held on 21.03.2025

**Agenda Item No.02: Action taken report for the Minutes of the 101<sup>st</sup> meeting of Approval Committee held on 21.03.2025**

After deliberation, the Committee noted the action taken report for the meeting held on 21.03.2025. ADC has informed that there are no pending agendas in r/o Embassy Pune TechZone Pvt. Ltd.-SEZ.

**Agenda Item No. 03: Application for Withdrawal of proposal submitted by M/s Connectwise LLP for approval of additional service required for their authorized operations.**

The proposal of the M/s. Connectwise LLP for withdrawal of application for additional service required for their authorized operations was placed before the Approval Committee in terms of Rule 10 of SEZ Rules, 2006.

**Previous Reference:** The proposal of the Unit for approval of additional services for authorized operation was placed before the Approval Committee in its meeting held on 21.03.2025. After deliberation, the Committee **rejected** the proposal in respect of Services at Sr. No. 1 and 2 i.e. Event Management Services and Foreign Exchange Service-Purchase/Exchange for Employee for foreign Travel respectively because these service are consumed by individual employee. However in respect of services at Sr. No. 3 & 4 i.e. Machinery/Equipment rental and Gardening Services respectively, committee directed to re-examine the same. Because this activity mentioned already covered in default list of authorized services. Committee directed the Specified Officer to submit report for Services at Sr.No 3 and 4 i.e. Machinery/Equipment rental and Gardening Services respectively.

As the Unit vide letter dated 01.04.2025 has submitted withdrawal application, re-examination for Sr. No. 3 and 4 i.e. Machinery/Equipment rental and Gardening Services is not done by the Specified Officer.

**Agenda Item No. 04: Monitoring of performance for M/s. HCL Technologies Limited.**

After deliberation, the committee noted the performance of the unit for 05 years i.e. F.Y 2019-20 to FY 2023-24 of 1<sup>st</sup> block period, in terms of Rule 54 of SEZ Rules, 2006. As detailed below:

- The unit has achieved Export of Rs. 3668.96Cr. against the projected export of Rs.3543.30 Cr. during the monitoring period i.e FY 2019-20 to FY 2023-24.
- The unit has achieved Positive NFE of Rs. 3036.25 Cr. i.e., 82.76% in FY. 2023-24
- The unit has achieved employment of 911 (Men- 655, Women- 256)
- The unit has been advised to revise the APR with correct amortization value as per format of APR.

**Agenda Item No. 05: Monitoring of performance for M/s IBM India Pvt Ltd.**

After deliberation, the committee noted the performance of the unit for 03 years of 3<sup>rd</sup> Block period i.e. FY. 2020-21 to FY 2022-23 and First year of 4<sup>th</sup> Block Period i.e FY 2023-24 As detailed below:

- The unit has achieved export revenue of Rs. 4918.16 Cr. against the projected export of Rs 3825.62 Cr. on cumulative basis during 5<sup>th</sup> year of 3<sup>rd</sup> Block period i.e FY 2019-20 to FY 2022-23.
- The unit has achieved positive NFE of Rs. 6533.71 Cr. i.e., 90.21% in FY 2022-23 on cumulative basis.
- The unit has achieved export revenue of Rs.1949.44 cr. against the projected export of Rs 2119.22 Cr. on cumulative basis during 1<sup>st</sup> year of 4<sup>th</sup> Block period i.e FY 2023-24.
- The unit has achieved positive NFE of Rs. 1854.49 Cr. i.e., 95.13% in FY 2023-24 on cumulative basis.

- The unit has achieved employment of 6390 (Men-3821, Women- 2569)

**Agenda Item No. 06: Monitoring of performance for M/s. Nitor Infotech Pvt Ltd (Unit-II).** After deliberation, the committee noted the performance of the unit for FY 2020-21, i.e 5<sup>th</sup> year of first block period and FY 2021-22 to 2023-24, 03 years of 2<sup>nd</sup> Block period, in terms of Rule 54 of SEZ Rules, 2006. As detailed below:

- The unit has achieved export revenue of Rs. 27.37 Cr. against the projected export of Rs 85.83 Cr. i.e., 31.89 % on cumulative basis during 5<sup>th</sup> year of 1<sup>st</sup> Block period i.e FY 2016-17 to FY 2020-21.
- The unit has achieved positive NFE of Rs. 73.79 Cr. i.e., 93.82% in FY 2020-21 on cumulative basis.
- The unit has achieved export revenue of Rs. 320.85 Cr. against the projected export of Rs 320.85 Cr during 03 years of 2<sup>nd</sup> Block period i.e FY 2021-22 to 2023-24.
- The unit has achieved positive NFE of Rs.278.86 Cr. i.e., 86.91% in FY 2023-24 on cumulative basis.
- The unit has achieved employment of 653 (Men-422, Women-231)

**Agenda Item No. 07: Application Submitted by M/s. Statestreet Corporate Services Delhi Pvt. Ltd for Change in Name of the Company, Change in Shareholding pattern of the Company and Change in Board Of Directors.**

After deliberation, the Committee **approved** the proposal for Change in Name of the Company, Change in Shareholding pattern of the Company and Change in Board Of Directors in terms of Instruction No.109 dated 18.10.2021 issued by MOC&I.

**Name Of the Company after Approval:**

Name of the unit Before Change	Name of the Unit after Change
M/s Statestreet Corporate Services Delhi Private Limited.	M/s StateStreet Corporate Services Mumbai Private Limited.

**Approved List Of Board Of Directors:**

Name of Director	Designation	Date of Appointment
Jeremy Scott Kream	Director	-
Colin Russell Mcardle	Director	-
Alok Maheshwary	Director	-
Clair Williams	Director	-
Arindam Banerrji	Director	-
Nishad Prabhakar Pawar	Director	14.06.2023
Venkataramesh babu kaza	Director	27.03.2023

**Approved Shareholding Pattern after Change of Name of the Company:**

Sr. No.	Name of the Shareholders	No. Of. Shares	% of Shareholding
1	State Street International Holdings, USA	1,32,49,898	95.68%
2	State Street London Holdings Ltd, UK	1	0.00001
3.	State Street Holdings (UK) Limited, UK	5,98,413	4.32
Total		1,38,48,312	100.00

As per the request of the Unit above changes are effective from 01<sup>st</sup> April 2025.

The approval is subject to the conditions laid down in Instruction No. 109 issued by MOC&I.

**Agenda Item No. 08: Application Submitted by M/s. LTIMindtree Ltd for Approval of the Approval Committee for Change in Board of Directors in terms of Instruction No. 109 dated 18.10.2021, as detailed below:**

After deliberation, the Committee approved the proposal for Change in Board of Directors in terms of Instruction No. 109 dated 18.10.2021, issued by MOC&I.

**Approved List Of Board Of Directors:**

Sr. No.	Name of Director	Designation	Date of Appointment
1.	Mr. Sekharipuram Narayanan Subrahmanyam	Non-Executive Vice Chairman	10.01.2015
2.	Mr. Ramamurthi Shankar Raman	Non-Executive Director	28.10.2015
3.	Mr. Debashish Chatterjee	Chief Executive Officer and Managing Director	14.11.2022
4.	Mr. Nachiket Deshpande	Chief Operating Officer and Whole time Director	02.05.2019
5.	Mr. Sanjeev Aga	Independent Director	09.11.2016
6.	Mr. James Varghese Abraham	Independent Director	18.07.2021
7.	Mr. Vinayak Chatterjee	Independent Director	01.04.2022
8.	Ms. Apurva Purohit	Independent Director	14.11.2022
9.	Mr. Bijou Kurien	Independent Director	14.11.2022
10.	Mr. Chandrasekaran Ramakrishnan	Independent Director	14.11.2022
11.	Mr. Venugopal Lambu	CEO-Designate and Whole time Director	24.01.2025

The approval is subject to the conditions laid down in Instruction No. 109 issued by MOC&I.

Meeting ended with a vote of thanks to the Chair.

(ज्ञानेश्वर भा. पाटील, आईएएस)  
(Dnyaneshwar B. Patil, IAS)  
अध्यक्ष एवं विकास आयुक्त  
**Chairman-cum- Development Commissioner**



**Action Taken for Approval Committee held on 09-05-2025**

<b>Agenda Item No.</b>	<b>Subject</b>	<b>Remarks</b>
Agenda Item No. 01	Confirmation of the Minutes of the 3rd Meeting held on 21-03-2025	
Agenda Item No. 02	Application for Change of List of Directors/Partners(M/s. LTIMindtree Ltd)	Approval letter is issued to the Unit on 26.05.2025.
Agenda Item No. 03	Application for Change of Name(M/s Statestreet Corporate Services Delhi Private Limited.)	Approval letter is issued to the Unit on 26.05.2025.
Agenda Item No. 04	Application for Monitoring of Performace(M/s. HCL Technologies Limited )	Approval letter is issued to the Unit on 26.05.2025.
Agenda Item No. 05	Application for Monitoring of Performace(M/s. IBM India Pvt Ltd)	Approval letter is issued to the Unit on 26.05.2025.
Agenda Item No. 06	Application for Additional List of Services(M/s. Connectwise LLP)	The Unit has withdrawal the proposal on 01.04.2025.
Agenda Item No. 07	Application for Monitoring of Performace(M/s. Nitor Infotech Pvt Ltd (Unit-II) )	Approval letter is issued to the Unit on 26.05.2025.

**GOVERNMENT OF INDIA,  
OFFICE OF THE DEVELOPMENT COMMISSIONER,  
SEEPZ SPECIAL ECONOMIC ZONE, GOVT. OF INDIA,  
ANDHERI (EAST), MUMBAI**

\*\*\*\*\*

**AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE**

**a. Proposal :**

Proposal submitted by M/s. Embassy Pune TechZone Private Limited (Developer) for approval of additional service required for their authorized operations.

**b. Specific Issue on which decision of AC is required: -**

Approval for additional service as detailed below (not covered under default list of services provided by MOC&I), in terms of Rule 10 of SEZ Rules, 2006.

**c. Relevant provisions of SEZ Act, 2005 & Rules, 2006/Instruction/  
Notification :-**

As per Rule 10 of SEZ Rules, 2006

*“The approval committee may permit goods and SERVICES to carry on the operations authorized under Rule 9”.*

**d. Other Information: -**

Sr. No.	Description of Services	SAC Code	Major head of services under GST Act	Justification for the requirement of Services for Authorized operations.
1	“Corporate Guarantee Services”	997159	99715- Other services auxiliary to financial services	Services received in the nature of corporate guarantee services for fund raised by the company for its business operations within SEZ

**Other Information:**

- Formal LOA No. LOA No. F.2/635/2006 dated 25.07.2006
- Location: Embassy TechZone Pvt. Ltd. -SEZ

The Developer has provided the following details to the Specified Officer:

- As per Section 16(1) of the IGST Act, supply of goods and services within the SEZ, to a SEZ developer or SEZ unit for authorised operations is considered as "Zero Rated Supply".
- The Company requires to borrow funds from banking and financial institutions for its routine business operations (i.e., construction or modifications of buildings within the SEZ park). The borrowers insist on providing corporate guarantee from related parties as a back-up in case there is a default by the Company. The borrowers mandatorily insist for a corporate guarantee to become a party under Insolvency and Bankruptcy Code in case of event of default by the Company.
- Further, as per the newly inserted Rule 28(2) of the CGST Rules, GST law has deemed the value of supply of service by way of providing corporate guarantee to any banking or financial institution on behalf of a related person, to be 1% of the amount of guarantee offered, or the actual consideration paid by the recipient for such guarantee, whichever is higher.
- Therefore, it is now mandated for the related party entity providing corporate guarantee on behalf of the Company to bank or financial institution to raise a GST invoice for the corporate guarantee service so

provided to the Company.

- As the loan availed by the Company is utilized completely for the purposes of its SEZ business, the furnishing of corporate guarantee by the related party should qualify to be deemed authorized operations (being a business support activity). Without furnishing of corporate guarantee, the Company cannot borrow funds from banks and financial institutions.

The Specified Officer in the report has stated that in case of the following SEZ entities, the respective Unit Approval Committees have approved the request to include '**Corporate Guarantee Services**' in the default list of services for availing GST exemption:-

- i. M/s ESNP Property Builders and Developers Pvt. Ltd., (Co-Developer), Embassy Splendid TechZone, MEPZ SEZ, Tamilnadu;
- ii. M/s. Manyata Promoters Pvt. Ltd., Co-Developer of Embassy Property Developers Pvt. Ltd., SEZ, Bangalore.
- iii. M/s. Vikas Telecom Pvt. Ltd., Developer of Embassy Tech Village SEZ, Bangalore.

In view of above, if approved, similar view may also be taken in the instant case.

e. **Recommendation:**

- UAC may like to consider the request of the Developer for approval of additional Services under SAC Code 997159 in terms of Rule 10 of SEZ Rules, 2006.

\*\*\*\*\*

**GOVERNMENT OF INDIA,  
OFFICE OF THE DEVELOPMENT COMMISSIONER,  
SEEPZ SPECIAL ECONOMIC ZONE, GOVT. OF INDIA,  
ANDHERI (EAST), MUMBAI**

\*\*\*\*\*

**AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE**

**a. Proposal :**

Monitoring of the performance of M/s. Mercedes-Benz Research and Development India Pvt Ltd. an IT/ITES unit located in Embassy Pune TechZone Pvt. Ltd-SEZ, Pune, for 4<sup>th</sup> year i.e., 2023-24 of 2<sup>nd</sup> Block period (FY 2020-21 to FY 2024-25).

**b. Specific Issue on which decision of AC is required: -**

Monitoring of the performance of the unit for 4<sup>th</sup> year i.e., 2023-24 of 2<sup>nd</sup> Block period (FY 2020-21 to FY 2024-25).

**c. Relevant provisions of SEZ Act, 2005 & Rules, 2006/Instruction/  
Notification :-**

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.*

**d. Other Information: -**

**Approved Projections: (2<sup>nd</sup> block Period) (Rs. In Cr)**

	2020-21	2021-22	2022-23	2023-24	2024-25	TOTAL
FOB Value of Exports	140.13	169.59	195.77	245.71	257.77	1009.00
FE Outgo	18.83	19.46	24.81	29.49	34.43	127.00
NFE	121.30	150.13	170.96	216.25	223.34	882.00

**Performance as compared to projections: FY 2023-24 (Rs. In Cr)**

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2023-24	245.71	281.11	0.00	0.00	19.00	0.51	20.97
Total	245.71	281.11	0.00	0.00	19.00	0.51	20.97

**Cumulative NFE achieved: FY 2023-24 (Rs.In Cr)**

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2023-24	712.21	90.64%

**Employment:**

	<b>Projected Employment</b>	<b>Achieved Employment (as on 31.03.2024)</b>
<b>Men</b>	551	508
<b>Women</b>	116	180
<b>Total</b>	<b>667</b>	<b>688</b>

**Other Information:**

LOA No. & Date		LOANo.SEEPZ-SEZ/PEPPL-SEZ/MBRDIPL/18/2014-15/5297 dated 25.03.2015
Location of Unit		4 <sup>th</sup> to 6 <sup>th</sup> Floor, Wing B, Congo Building, Block 1.3, Embassy Pune TechZone Pvt. Ltd.-SEZ, Plot No. 03, RGIP, Hinjewadi, Phase-II, Pune-411 057
Validity of LOA		30.06.2025
Item(s) of manufacture/ Services		IT/ITES
Date of commencement of production		01.07.2015
Execution of BLUT		75.61 Crores
Outstanding Rent dues		NA
Labour Dues		NA
Validity of Lease Agreement		31.12.2028
Pending CRA Objection, if any		NA
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any		NA
Projected employment for the block period		<b>667</b> (Men-551, Women-116)
No. of employees as on 31.03.2024		<b>688</b> (Men-508, Women-180)
Area allotted (in sq.ft.)		1,19,042 Sq.Ft
Area available for each employee per sq.ft. basis (area / no. of employees)		173 sq.ft
Investment till date	Building	NA
	Plant & Machinery	58.02 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.  If no, details of the Year along with no of days delayed to be given.		Yes

The Specified Officer report vide letter dated 30.05.2025 has submitted reported as detailed below:

**EXPORTs(Amt. 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)	
2023-24	281.11	281.42	-0.31	Credit Note issued	Rs. -0.47
				On account of Exchange Rate variation	Rs. 0.16
				<b>Total</b>	<b>Rs.-0.31</b>

**IMPORT**

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

Year/Period	Figures reported in APR (CIF Value)	Figures as per Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2023-24	0.51	0.51	0.00	---

**Raw Material(Amt. 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)
2023-24	0.00	0.00	0.00	--

**BLUT**

(Amt. Rs.in ‘Crores’)

1	Value of BLUT Executed (Duty foregone) (including for CG/ Raw Material/ Services)  Value of Additional BLUT executed  <ul style="list-style-type: none"><li>Year: Date of acceptance</li><li>BLUT amount:</li></ul> TOTAL value of BLUT Executed	<b>Date of Acceptance</b>	<b>BLUT Amount</b>
		10.04.2015	5.67
		11.05.2016	1.89
		05.11.2020	42.72
		20.05.2024	25.33
		<b>Total</b>	<b>75.61</b>

2	Total Duty Foregone on goods & services procured					
	Category Wise:	FY	Op. Bal	Goods Imported & Indigenous	Services Imported & Indigenous	Cl. Bal.
		23-24	24.75	3.25	7.62	13.88
		Total		3.25	7.62	
	Year Wise:					
(d)	Employment made as on date (31.03.2024)	FY	Male nos.	Female nos.	Total nos.	
	(as on end of block period/ year up to which monitoring is being done)	Projection	345	47	392	
		ACTUAL				
		2023-24	508	180	688	
		Total Nos. Employment :688 nos.				
(e)	Details of Pending Foreign Remittance beyond Permissible period, if any  (as on 31.03.2024)  To cross-check the same and verify whether necessary permission from AD Bank/ RBI has been obtained.	No foreign remittance is pending as on 31.03.2024				
(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.	All Softex have been certified till 31-03-2024				
(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.	Yes.				
	If yes, details thereof (year wise details to be provided)	The details are as below:				
		Amt. Rs.in Crore				
		FY	Value			
		2023-24	Rs.0.56			
(j)	SO to verify and certify whether the unit has updated the BLUT ledger Module in SEZ Online.	N.A.				

(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	Amt. Rs. In Crore		
		F.Y.	Assessable Value	Duty paid
		2023-24	0.01	0.00
		Cleared as E-Waste		
(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 Request Id is pending for OOC.		
(p)	Has the unit set up any cafeteria/ canteen/ food court in unit premises.  If yes, whether permission from UAC/DC office has been issued, or otherwise.  Whether unit has availed any duty paid goods/services for setting up such facility?  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	Yes,  The SEZ Unit have Cafeteria, Pantry place facility. The SEZ Unit has taken permission for the same from Unit Approval Committee(UAC) vide letter F.No.SEEPZ-SEZ/MBRADIPL/18/2014-15/VOLIII/956 dated 25.10.2024.		
(q)	Whether any violation of any of the provisions of law has been noticed/ observed by the Specified Officer during the period under monitoring.	N.A.		



e. **Recommendation:**

- The unit in 4<sup>th</sup> year i.e., FY 2023-24 of 2<sup>nd</sup> block period has achieved export revenue of Rs. 281.11Cr. against the projected export of Rs.245.71 Cr..
- The unit has achieved positive NFE of Rs.712.21 Cr. i.e.90.64%, in FY 2023-24 on cumulative basis.
- The unit has achieved employment of 688 (Men-508, Women-180).
- As per SO report the unit has provided services in DTA against the payments received in INR.

Year	Value in Cr.
2023-24	0.56

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

*“Services means such tradable services which, -*

- Are covered under the General Agreement on Trade in Services annexed as IB to the Agreement establishing the World Trade Organization concluded at Marrakesh on the 15<sup>th</sup> day of April 1994;*
- May be prescribed by the Central Government for the purpose of this Act; and*
- 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.

- Approval committee may kindly monitor the performance of the Unit for 4<sup>th</sup> year i.e FY 2023-24 of 2<sup>nd</sup> Block period, in terms of Rule 54 of SEZ Rules, 2006.

\*\*\*\*\*

**GOVERNMENT OF INDIA,  
OFFICE OF THE DEVELOPMENT COMMISSIONER,  
SEEPZ SPECIAL ECONOMIC ZONE, GOVT. OF INDIA,  
ANDHERI (EAST), MUMBAI**

\*\*\*\*\*

**AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE**

**a. Proposal :**

Proposal dated 08.05.2025 submitted by M/s. Nitor Infotech Pvt Ltd (Unit-II), SEZ Unit located at Embassy TechZone Hinjewadi- SEZ for approval with respect to Enhancement of Indigenous Capital Goods Limit with revision in projections.

**b. Specific Issue on which decision of AC is required: -**

Approval of the Committee for Enhancement of Indigenous Capital Goods Limit for 5<sup>th</sup> year of 2<sup>nd</sup> block period i.e FY 2025-26 under Rule 19(2) of SEZ Rules, 2006

**c. Relevant provisions of SEZ Act, 2005 & Rules, 2006/Instruction/  
Notification :-**

As per first proviso to Rule 19(2) of SEZ Rules, 2006

*“Provided that the Approval Committee may also approve proposals for broad- banding, diversification, enhancement of capacity of production, change in the items of manufactures or service capacity, if it meets the requirements of Rule 18”*

**d. Other Information: -**

**Approved Projections for 2<sup>nd</sup> Block period FY 2021-22 to FY 2025-26 (Rs. In Cr.)**

	2021-22	2022-23	2023-24	2024-25	2025-26	Total
FOB value of Exports	68.71	114.61	137.54	168.67	172.55	662.07
FE Outgo	9.72	22.96	9.66	5.02	6.03	53.39
NFE Earnings	58.99	91.65	127.87	163.65	166.52	608.68

**Proposed Revised Export Projections: (Rs. in Cr)**

Sr.No		2021-22	2022-23	2023-24	2024-25	2025-26	Total	Total USD in Thousands
		(Actual)	(Actual)	(Actual)	(Actual)	(Revised)		
1.	FOB Value of exports	68.71	114.61	137.54	168.67	<b>178.67</b>	668.20	76804.63
2.	FE Outgo	9.72	22.96	9.66	5.02	<b>6.03</b>	53.39	6136.67
3.	NFE	58.99	91.65	127.87	163.65	<b>172.64</b>	614.81	70667.97

**Revised Investment & Employment for last year of 2nd Block (i.e FY 2025-26) (Rs. In Cr)**

Capital Goods	Approved projection	Proposed projections
Indigenous Plant and machinery	<b>6.18</b>	<b>18.36</b>

Imported Plant and Machinery	0.46		0.46	
TOTAL	6.64		18.82	
Indigenous Services	74.10		74.10	
Imported Services	52.93		52.93	
TOTAL	127.03		127.03	
Employment	Men	578	Men	700
	Women	306	Women	700
Total	<b>884</b>		<b>1400</b>	

#### Other Information:

- LOA No. SEEPZ/PEPPL-SEZ/NIPL/21/2016-17/25806 Dated 29.08.2016 (Original LOA)
- DCP : 01.12.2016
- LOA valid till: 30.11.2026
- Location: 4th and 5th Floor, Wing B, Rhine Building, Block 1.5, Embassy TechZone, RGIP, Phase II, Pune 411057
- Existing Block Period – FY 2021-22 to FY 2025-26.

#### Reason for revision in projection:

- The unit in their application stated that they have observed that their procurement of Indigenous Capital goods will be more than earlier projections and the Bond limit of Indigenous Capital goods is going to be exhausted soon. Hence the unit has requested for approval of Enhancement of Indigenous Capital goods Limit for last year of 2<sup>nd</sup> Block period i.e FY 2025-26.

#### e. Recommendation:

UAC may like to consider the justification given by the unit towards Enhancement of Indigenous Capital Goods for last year of 2<sup>nd</sup> block period and consider the proposal of the unit for revision in projection under Rule 19(2) of SEZ Rules, 2006.

\*\*\*\*\*