

Minutes of the 106 th 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 MIDC IT-ITES-SEZ, Hinjawadi, Phase-III, Pune, held on 25.1.2022 via video conferencing.		
1	Name of the SEZ	MIDC SEZ, Phase III, Hinjawadi, Pune
2	Sector	IT/ITES
3	Meeting No.	106 th
4	Date	25.01.2022

Members present

Sr	Name and Designation (S/Shri.)	Department
1	Pravin Chandra Joint Development Commissioner	Pune Cluster-SEZ, Pune
2	Ratnakar Shelake Jt. Commissioner (OSD)(TDS)	Nominee of Income Tax, Pune
3	Ms. Pushpa C Gangawane Foreign Trade Development Officer	Nominee of DGFT, Pune
4	Ms. Savani Kulkarni Superintendent	Nominee of Customs, Pune

Special Invitee

Sr	Name and Designation	Department
1	Shri B. Ajay Kumar Specified Officer	MIDC IT/ITES SEZ, Pune

Agenda Item No.01: Confirmation of Minutes of the 105th meeting held on 28.12.2021

After deliberation, the Committee confirmed the minutes of the 105th meeting of the Approval Committee held on 28.12.2021.

Agenda Item No. 02: Application filed by Maharashtra Industrial Development Corporation (MIDC - Developer) for approval of list of material

The Committee considered the proposal of the developer for approval of list of material for

- (i) Providing 50mm thick DBM & 40 mm thick AC wearing Coat over asphalt roads D-P, P-Q & J-Q in Phase-III totally valued at Rs.1,12,49,462.90, and
- (ii) For strengthening and applying ACPRS followed by PCLR method of high strength repairing material and arresting leakages and allied works to Hill Source Reservoir totally valued at Rs. 20,43,482/-.

Both list being certified by Chartered Engineer Amit M Bogawat, (Reg. No. M-147454-5)

Amit M Bogawat
28/1/22

The Committee observed that the list of material required for sr. no. (ii) above, includes Crushed Sand appearing at Sr. No. 6 of the list valued at Rs. 35,000/- which is restricted for export as per DGFT ITC (HS) Policy 2018. As per fourth proviso to Rule 27(1) of SEZ Rules, 2006, procurement for restricted items by an SEZ unit from DTA requires prior approval from Board of Approval, which presently has been delegated to the Development Commissioner vide MOC&I letter NO. K-43022/7/2020-SEZ Part(1) dated 18.05.2020.

Accordingly, after deliberation, the Committee approved the list of material valued at Rs. 1,12,49,462.90 w.r.t.Sr.No.(i) above and list of material valued at Rs. 20,08,482/- (excluding value of Crushed Sand) for list of material appearing at Sr. No. (ii) above in terms of Rule 12(2) of SEZ Rules, 2006, with directions to the developer to submit separate application for Crushed Sand which will be dealt separately by the Development Commissioner in terms of above referred MOC&I letter.

Agenda Item No. 03: Application filed by M/s. Hexaware Technologies Ltd.(Co-Developer) for approval of change in shareholding pattern

After deliberation, Committee approved the proposal of the Co-Developer for change in shareholding patterns detailed below in terms of Instruction No. 109 dated 18.10.2021, issued by MOC&I.

Change in shareholding pattern:

Sr	Name of Shareholders	Post acquisition shareholding pattern of the Co-Developer Company	
		No. Of Shares held	%
1	CA Magnum Holdings	28,80,68,041	95.51%
2	Public Shareholdings	1,35,45,218	4.49%
	Total	30,16,13,259	100.00%

The above approval is subject to all the conditions, as applicable, as laid down in Instruction 109 dated 18.10.2021 issued by MOC&I.

Agenda Item No. 04: Application filed by M/s. KPIT Technologies Ltd. for approval for revision in projections

The Committee observed that the revised FE Outgo Projected vis-à-vis the enhancement projected for Imported Capital Goods and Imported Services was not tallying in co-relation with the year-wise break-up given in the FE Outgo projected.

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The unit representative explained that the FE Outgo projected is based on actual basis till 2021-22 and revised for 2022-23 and since earlier approval for Services was not obtained, they have not made provision for imported services also.

After deliberation, Committee approved the proposal of the Unit for revision in projection, in terms of Rule 19(2) of SEZ Rules, 2006, as detailed below with directions to the Unit to submit a detailed statement showing Foreign Exchange Outgo calculation.

Revised Projections approved: (Rs. in Lacs)

Sr. No		2018-19 As per APR	2019-20 As per APR	2020-21 As per APR	2021-22 At actual	2022-23 Revised	Total
1.	FOB Value of exports	11931.38	34261.82	30452.00	44469.00	44793.00	165907.20
2.	Foreign Exchange outgo	2378.23	2324.74	2347.27	11474.89	11474.87	30000.00
3.	Net Foreign Exchange	9553.15	31937.08	28104.73	32994.11	33318.13	135907.20
4	Investment in Plant & Machinery / Capital Goods						
	Indigenous						7070.00
	Imported						20000.00
	TOTAL						27070.00
5	Consumables						
	Indigenous						2000.00
	Imported						0.00
	Total						2000.00
6	Input Services						
	Indigenous						5000.00
	Imported						10000.00
	TOTAL						15000.00

Agenda Item No. 05: Monitoring of performance of M/s. Infosys Ltd.

After deliberation, Committee monitored the performance of the Unit in terms of Rule 54 of SEZ Rules, 2006 and noted that the unit has achieved positive NFE of Rs.347161.58 Lacs on cumulative basis with employment of 7993 during the first block period i.e., from FY 2016-17 to FY 2020-21.

The Committee further observed that as per the APR filed for the FY 2020-21, the unit has shown pending remittance of Rs. 59914.18 Lacs of foreign remittance pending realization beyond permissible period.


The Unit representative explained that their AD Bank are regularly providing extension to the pending realisation of Foreign exchange remittance in EDPMS Online System, and in case of any invoice is pending, automatic alert is sent to RBI and that

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they have requested their AD Bank to issue some correspondence / letter w.r.t. to the extension granted, however, due to Covid Pandemic and inadequate staff, they have not yet received such letter from their A.D. Bank.

Committee noted the monitoring of the unit and directed the Unit to submit the details of permission granted to them by AD Bank in EDPMS for extension and the details of the period up to which the extension been granted to the DC office at the earliest.

Meeting ended with a vote of thanks to the Chair.


(Shyam Jagannathan, IAS)
Chairman-cum- Development
Commissioner