

Minutes of the 66th 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 27.07.2021 via video conferencing.

1	Name of the SEZ	M/s. Embassy Pune TechZone Pvt. Ltd.-SEZ
2	Sector	IT/ITES
3	Meeting No.	66 th
4	Date	27.07.2021

Members present

Sr	Name and Designation (S/Shri.)	Department
1	Pravin Chandra Joint Development Commissioner	Pune Cluster-SEZ, Pune
2	Ratnakar Shelake DCIT-TDS	Nominee of Income Tax, Pune
3	Krishnadas Nair, Foreign Trade Development Officer	Nominee of DGFT, Pune
4	Ms. Samiksha Surve, Superintendent	Nominee of Customs, Pune

Special Invitee

Sr	Name and Designation	Department
1	Shri B. Ajay Kumar Specified Officer	Pune Cluster-SEZ, Pune

Agenda Item No.01: Confirmation of Minutes of the 65th meeting held on 29.06.2021

After deliberation, the Committee confirmed the minutes of the 65th Approval Committee meeting held on 29.06.2021.

Agenda Item No.02: Approval for partial deletion with revision in change in projection by IBM India Pvt. Ltd.

After deliberation, Committee approved the proposal of M/s. IBM India Pvt Ltd. for:

- 1) Deletion of area admeasuring 85,821, Sq.ft located at Ground Floor to 3rd Floor, ETB-1 A Wing, Embassy Pune TechZone Pvt. Ltd.-SEZ

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from existing area admeasuring 5,38,594 Sq.ft. and leaving a balance area of 4,52,773 sq.ft.

2) Revision in projection on account of partial deletion of location.

Approved Revision in Projection:

Sr. No	Items	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22	2022-23	Total
1.	Value of Export	113748	118702	118471	107140	100116	558177
2.	FE outgo	18239	16690	11875	15059	14220	76083
3.	NFE	95509	102011	106597	92081	85896	482094
Employment (Men-3141, Women-1865)							5006

Agenda Item No.03: Application for setting up of new unit by M/s. Kyndryl Solutions Pvt. Ltd.

After deliberation, Committee approved the proposal of M/s. Kyndryl Solutions Pvt. Ltd. on **in-principle basis** for setting up of a new Unit in M/s. Embassy Pune TechZone Pvt. Ltd.-SEZ, as detailed below, in terms of Rule 17 & 18 of SEZ Rules, 2006 :

Location	Ground Floor to 3 rd Floor, ETB1 A wing, Embassy Pune TechZone Pvt. Ltd.-SEZ, Plot NO.-PL3, RGIP, Hinjewadi, Phase-II, Pune- 411 057	
Area	85,821sq.ft	
Product	Software Development (IT/ITES) (SAC Code- 998314) (CPC Code 84210)	
Investment in Plant & Machinery / Capital Goods (Rs. In lakhs)		
Indigenous		587.81
Imported		513.67
TOTAL		1101.48
Total Project Cost	Rs. 1101.48 Lakhs	
Employment	892 Employees (Male-728 & Female-164)	

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Projections for the first Block period of 5 years:**(Rs. in lakhs)**

	1st Year	2nd Year	3rd Year	4th Year	5th Year	Total Rs. In Lakhs
FOB Value of Exports	16857.04	16857.04	16857.04	17531.32	18232.57	86335.01
Foreign Exchange Outgo for the first five years	5067.14	5077.17	5087.20	5299.92	5521.14	26052.57
Net Foreign Exchange Earning	11789.90	11779.87	11769.84	12231.40	12711.43	60282.44

This approval and issuance of LOA is subject to the following conditions:

- i. Order passed by Hon'ble NCLT, Bangalore w.r.t. the application filed by M/s. IBM for de-merger,
- ii. M/s. Kyndryl Solutions Pvt. Ltd. will submit Confirmation of Infrastructure facilities issued by the Developer under Rule 5A of the SEZ Rules, 2006,
- iii. Statement of accounts viz. projected Balance Sheet, Profit & Loss Statement and Cash Flow statement (Separate Statements) for the period of 5 years will be submitted with DC office for further analysis,
- iv. M/s. Kyndryl Solutions Pvt. Ltd. to submit details whether de-merger of M/s. IBM is limited to only abinitio Book transfer of assets and employees being captive unit of IBM, or whether they will be creating new business.

Meeting ended with a vote of thanks to the Chair.


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