

**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
ENGINEERING SECTOR AT PUNE OF MIDC
AURANGABAD-SEZ**

Via Video Conferencing

DATE : 03.02.2021

TIME : 03.30 P.M.

MEETING OF THE APPROVAL COMMITTEE FOR SECTOR SPECIFIC SPECIAL ECONOMIC ZONE FOR ENGINEERING SECTOR AT PUNE, UNDER THE CHAIRMANSHIP OF DEVELOPMENT COMMISSIONER, SEEPZ-SEZ ON 03.02.2021.

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Agenda Item No.	Subject
Agenda Item No. 01 :-	Confirmation of the Minutes of the meeting held on 18.09.2021
Agenda Item No. 02 :-	Application for change in legal status and change in name by M/s. CTR Manufacturing India Pvt. Ltd.

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

AGENDA NOTE FOR CONSIDERATION OF UNIT APPROVAL COMMITTEE

a) Proposal: -

Application for change of status / name of Unit from M/s. CTR Manufacturing Industries Ltd. to CTR Manufacturing Industries Pvt. Ltd.

b) Specific Issue on which decision of UAC is required: -

Approval of the Unit Approval Committee for change in name of the company as a result of change in legal status i.e. from Public Ltd to Private Ltd. as detailed below:

Name of the unit Before Change	Name of the Unit after Change
CTR Manufacturing Industries Ltd.	CTR Manufacturing Industries Pvt. Ltd.

c) Relevant provisions: -

As per the guideline of Instruction No. 89 dated 17.05.2018, issued by MOC&I

“(ii) Re-organisation including change in name, change in shareholding pattern, business transfer arrangements, court approved mergers and demerger, change in constitution of Units located in SEZs may be undertaken with the prior approval of Approval Committee in respect of Units subject to the condition that the unit shall not opt out or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Unit will remain unchanged on such reorganization.”

Further as per Instruction No. 90 dated 03.08.2018, issued by MOC&I, it has been clarified that

“....that the phrase ‘prior approval of Board of Approval (BoA) Unit Approval Committee (UAC)’ in Para 5(i) and (ii) of the said guidelines in respect of Developer / SEZ units means the approval of BoA/UAC, as the case may be, taken before the SEZ entity/unit is recognized by the new name or such arrangement in all the records. It may not be interpreted that prior approval of BoA/UAC is to be taken before approaching the Register of Companies or the National Company Law Tribunal as is being done in some case came to the notice of this Department”.

d) Other Information: -

- M/s. CTR Manufacturing Industries Ltd. has been granted LOA No. SEEPZ-SEZ/NEWSEZ/CTRMIL/82/2017-18 dated 19.07.2017
- Location of the Unit: Plot No. AL-25 & 26, Five Star Industrial Area, Shendra, Aurangabad – 431 154
- Date of commencement of authorized operation: yet to commence

- LOA valid up to: 18.07.2021
- The Unit has submitted that the change in legal status has come into effect since the legal status of company has changed from Public Ltd. to Pvt. Ltd. as per approved RD (Section 14/SRN R01242890/5981 dated 04.02.2020 received from Regional Director, Western Region.
- Further, with regard to delay of 10 months in submission of the application, the Unit has submitted that
'Consequent to the lockdown announced due to the Corona pandemic, they had reopened on 01.06.2020 but had to close the factory on 13.06.2020 due to high number of COVID positive cases reported in the factory. Thereafter, they had recommenced their Pune factory and office on 01.11.2020, hence, there was delay in communicating about the change in legal status'.
- The Unit has submitted the following supporting documents with their application:
 1. Copy of Certificate of Incorporation issued by Registrar of Company for conversion from Public Limited Company to Private Limited Company
 2. Copy of PAN card in the new name
 3. Copy of IEC Code in the new name
 4. Copy of GST Certificate in the new name

d) ADC's Recommendations:

- The proposal of the Unit for change in name of the company may be considered in terms of Instruction No. 89 & 90 issued by MOC&I.
