

**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. NALANDA SHELTER PVT.
LTD.-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 IT/ITES 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 07.01.2021
Agenda Item No. 02 :-	Application for Change in Shareholding pattern by M/s. e-Zest Solutions Pvt. Ltd.

GOVT. OF INDIA,
OFFICE OF THE ZONAL DEVELOPMENT COMMISSIONER,
SEEPZ - SEZ (PUNE CLUSTER),
PHASE III HINJEWADI, PUNE

AGENDA NOTE FOR CONSIDERATION OF THE UNIT APPROVAL
COMMITTEE

a) Proposal:

Application filed by M/s. e-Zest Solutions Ltd., an IT/ITES unit located at Nalanda Shelter Pvt. Ltd.-SEZ, for approval of change in Shareholding Pattern.

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

Approval of the UAC for Change in the shareholding pattern as detailed below in terms of Instruction No. 89 dated 17.05.2018 & 90 dated 03.08.2018 issued by MOC&I

(i) Existing Share Capital Structure of the Company prior to transfer of shares:

List of Current Shareholders			
Sl.No.	Name of Shareholder	No. of Shares held	Total Face value of Shares (INR)
1.	Devendra B Deshmukh	31,40,081	3,14,00,810
2.	Ashish B Gupta	22,12,329	2,21,23,290
3.	Amol R Pande	29,97,348	2,99,73,480
4.	Sunil Dane	4,28,192	42,81,920
5.	Baburao W Deshmukh	2,85,460	28,54,600
6.	Bajranglal Gupta	8,56,383	85,63,830
7.	Ramesh D Pande	4,28,191	42,81,910
8.	Sonal Devendra Deshmukh	2,85,460	28,54,600
9.	Padma Baburao Deshmukh	2,85,460	28,54,600
10.	Preeti Amol Pande	5,70,922	57,09,220
11.	Avina Datta	8,56,383	85,63,830
12.	Vikram Datta	71,366	7,13,660
13.	Anil Hari Deshpande	11,41,846	1,14,18,460
14.	Kavita Baburao Deshmukh	7,13,654	71,36,540
15.	Nitin Gupta	300	3,000
16.	Vinay Pande	300	3,000
17.	Anuradha R Babtiwale	5,000	50,000
18.	Sunil Sitaram Sardesai	5,000	50,000
19.	Narendra Joshi	300	3,000
20.	Shailesh Kulkarni	300	3,000
21.	Vishant Sarodia	300	3,000
22.	Yogita Naik	19,543	1,95,430
23.	Sandesh Jagdale	5,635	56,350

List of Current Shareholders			
Sl.No.	Name of Shareholder	No. of Shares held	Total Face value of Shares (INR)
24.	Devendar Dhavale	6,636	66,360
25.	Satish Chavan	5,635	56,350
26.	Swanand Dhakane	10,271	1,02,710
27.	Kshitij Pradeep Thakur	4,638	46,380
28.	Arya Chakrabati Patnaik	4,638	46,380
29.	Satish Kumar Agarwal	20,001	2,00,010
30.	Archana Sarodia	300	3,000
31.	Darshan Bharat Mehta	87,212	8,72,120
32.	Vidhi Hasmukh Mehta	43,494	4,34,940
	Total	1,44,92,578	14,49,25,780

(ii) **Share Capital Structure of the Company post transfer of shares:**

List of Proposed Shareholders			
Sl.No.	Name of Shareholder	No. of Shares held	Total Face value of Shares (INR)
1	Accion Labs Solutions Pvt. Ltd.	1,44,92,577	14,49,25,770
2	Mr. Aneesh Garg	1	10
	Total	1,44,92,578	14,49,25,780

c) Relevant provisions:

Instruction no. 89 and 90 dated 17.05.2018 & 03.08.2018 respectively, issued by SEZ Section, Department of Commerce and Industry, Government of India.

As per Para 5(ii) of Instruction No. 89

“(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 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:

- Location: Ground Floor, Office No.18, Tower-A, Nalanda Shelter Pvt. Ltd.-SEZ, Blue Ridge, Rajiv Gandhi Infotech Park, Hinjewadi Phase-I, Pune-411057.
- LOA No. SEEPZ-SEZ/NSPL-SEZ/ESL/06/2019-20 Dtd.21.05.2020
- Date of commencement of operation:27.03.2020
- Validity of LOA: up to 26.03.2025
- The unit has stated that they do not intend to opt out of SEZ pursuant to the proposed share transfer and will continue to operate as a going concern.
- Further, the unit has submitted an undertaking dated 28.01.2021 stating that, there will be no change in the nature of company's business operations and that all Government taxation and other liabilities will continue to be complied with by the company.
- The unit has also stated that all assets and liabilities occupied by the said unit shall continue.
- Furthermore, the unit has submitted that, there will be no change in existing list of directors and that the unit will intimate if so.
- In support of the above unit has submitted the following documents:
 - a. Copy of Letter of Approval
 - b. Copy of MoU between the parties involved
 - c. Copy of CA Certificate certifying the current and proposed shareholding pattern of the Company.
 - d. Certified copy of Resolution passed by the Board of Directors.
 - e. Copy of Company law documents such as Memorandum of Association, Articles of Association and Certificate of Incorporation.
 - f. Undertaking of no change in nature of business operations.
 - g. List of directors along with identity proofs and DIR-12

e) ADC observation:

- UAC may like to consider the request of the unit for change in shareholding pattern (100%) in terms of Instruction no. 89 and 90 issued by SEZ Section, Department of Commerce and Industry, Government of India.
