

**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 AT PUNE OF M/s. QUBIX BUSINESS  
PARK PVT. LTD.-SEZ, HINJAWADI, PHASE I, PUNE**

Via Video Conferencing

DATE : 03.02.2021

TIME : 03.30 P.M.

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**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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<b>Agenda Item No.</b>	<b>Subject</b>
<b>Agenda Item No. 01 :-</b>	Confirmation of the Minutes of the meeting held on 07.01.2021
<b>Agenda Item No. 02 :-</b>	Monitoring of performance of M/s. Persistent Systems Ltd.
<b>Agenda Item No. 03 :-</b>	Application for Broad Banding of additional items of services as authorized operations by M/s. Aker Powergas Subsea Pvt. Ltd.
<b>Agenda Item No. 04 :-</b>	Application for Change in Shareholding pattern by M/s. e-Zest Solutions Pvt. Ltd.
<b>Agenda Item No. 05 :-</b>	Application for Change in Shareholding pattern by M/s. e-Zest Solutions Pvt. Ltd.

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

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**AGENDA NOTE FOR CONSIDERATION OF THE UNIT APPROVAL  
COMMITTEE**

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**a) Proposal:**

Monitoring of the performance of M/s. Persistent Systems Ltd., located in Qubix Business Park Pvt. Ltd.-SEZ, Hinjawadi, Phase I, Pune, for two block periods i.e. 2010-11 to 2014-15 and 2015-16 to 2019-20

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

Monitoring of the performance for the for two block period i.e. the FY 2010-11 to 2014-15 and 2015-16 to 2019-20 under Rule 54 of SEZ Rules, 2006.

**c) The details of the export projections are as detailed below:**

**(I) First Block Period (2010-11 to 2014-15)**

**(A) Performance as compared to projections**

**(Rs. In Lacs)**

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2010-11	450.00	182.07	855.41	0.00	5702.70	214.13	1.93
2011-12	4737.57	3739.23		0.00		174.49	30.56
2012-13	11904.35	5930.70		0.00		281.19	1058.57
2013-14	22137.47	11671.63		0.00		42.00	1696.52
2014-15	36471.40	12980.82		0.00		96.67	2080.81
<b>TOTAL</b>	<b>75700.79</b>	<b>34504.45</b>	<b>855.41</b>	<b>0.00</b>	<b>5702.70</b>	<b>808.48</b>	<b>4868.39</b>

**(B) Cumulative NFE achieved:**

**(Rs. in Lacs)**

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2010-11	158.72	87.18%
2011-12	3828.53	97.63%
2012-13	8633.68	87.63%
2013-14	18537.61	86.13%
2014-15	29356.77	85.08%

**(C) Employment Achievement :**

	Approved Projection	Achievement as on 31.3.2015
Men	218	471
Women	93	231
<b>Total</b>	<b>311</b>	<b>702</b>

**(II) Second Block Period (2015-16 to 2019-20)****(A) Performance as compared to projections**

(Rs. In Lacs)

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2015-16	13620.00	12526.49	0.00	0.00	2400.00	54.96	297.79
2016-17	15120.00	18430.01		0.00		242.12	662.68
2017-18	16920.00	17433.78		0.00		62.52	204.35
2018-19	19260.00	15125.54		0.00		204.81	207.39
2019-20	22080.00	7514.22		0.00		187.98	122.57
<b>Total</b>	<b>87000.00</b>	<b>71030.04</b>	<b>0.00</b>	<b>0.00</b>	<b>2400.00</b>	<b>752.39</b>	<b>1494.78</b>

**(B) Cumulative NFE achieved:**

(Rs. in Lacs)

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2010-11	12142.35	96.93%
2011-12	29799.13	96.26%
2012-13	46911.75	96.94%
2013-14	61692.61	97.13%
2014-15	68949.59	97.07%

**(IV) Employment Achievement (Direct):**

	Approved Projection	Achievement as on 31.3.2020
Men	3950	2350
Women	1180	1240
Total	5130	3590

**(d) Relevant provisions:**

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"

**(e) Other Information:**

- LOA No. SEZ/PUNE/10F/2010-11/753 dated 07.11.2010
- Location: IT-3 Building, 4<sup>th</sup> & 5<sup>th</sup> Floor, Qubix Business Park Pvt. Ltd.-SEZ, near Rajiv Gandhi Infotech Park, Hinjawadi, Phase I, Pune
- Date of Commencement of Production: 06.12.2010
- Validity of LOA: 05.12.2020
- Existing Block Period -2015-16 to 2019-20
- The SO vide his report dated 01.02.2021 has reported during initial scrutiny of the APR, it was observed that the unit had not included the revenue earned on account of onsite export, and accordingly, the unit has filed Revised APR for the entire period 2010-11 to 2019-20 incorporating the changes. The SO has further reported that the unit has also provided services in DTA against INR. The SO has submitted the detailed report w.r.t. export & Import as detailed below :

- First Block Period (2010-11 to 2014-15)

(a) EXPORT

(Rs. in Lacs)

Year / Period	Revised figures			Deemed Export	Figures as per Softex / Customs Records	Difference if any	Reason for Difference/Remark
	Offshore	Onsite	Total				
2010-11	182.07	-		-	182.07	-	
2011-12	3,601.57	137.66	3739.23	-	3,601.57	137.66	Onsite amount included in revised APR now
2012-13	5,616.02	314.68	593.07	-	5,616.02	314.68	
2013-14	11,126.92	226.68	11353.60	318.03	11,126.92	544.71	
2014-15	12,380.81	600.01	12980.82	-	12380.81	600.01	

(b) IMPORT (Capital Goods + Raw Material in r/o Manufacturing Units) including procurement done on IUT (from SEZ, EOU, STPI, EHTP) basis.

(Rs. In Lacs)

Year/Period	Figures as per APR	Figures as per Softex/Customs Records	Difference if any
2010-11	214.13	214.13	-
2011-12	174.49	174.49	-
2012-13	281.19	281.19	-
2013-14	42.00	42.00	-
2014-15	96.67	96.67	-

- The employment as on 31-03-2015 was 702 (Men 471 + Women 231)
- There is no foreign remittance pending realization
- All Softex has been filed by the unit and
- The unit has not provided services in DTA.

- Second Block period (2015-16 to 2019-20)

(a) EXPORT

(Rs. In lacs)

Year / Period	Revised figures			Services Provided in DTA in INR	Figures as per Softex/Customs Records	Difference if any	Reason for Difference/Remark
	Offshore	Onsite	Total				
2015-16	12,153.16	373.33	12526.49	0.00	12153.16	373.33	In revised APR, value of Onsite export has been included. However the unit has provided services in DTA against INR during the period 2016-17, 2017-18 and 2019-20
2016-17	17,109.58	1,320.43	18430.01	476.81	17109.58	1,797.24	
2017-18	16,344.10	1,089.68	17433.78	1,361.42	16344.1	2,451.10	
2018-19	14,697.99	427.55	15125.54	0.00	14,697.99	427.55	
2019-20	7,366.59	147.63	7514.22	178.55	7,366.59	326.18	

- (b) **IMPORT** (Capital Goods + Raw Material in r/o Manufacturing Units) including procurement done on IUT (from SEZ, EOU, STPI, EHTP) basis.

(Rs. In Lacs)

Year/Period	Figures as per APR	Figures as per Softex/Customs Records	Difference if any
2015-16	74.50	74.50	-
2016-17	173.62	173.62	-
2017-18	62.52	62.52	-
2018-19	204.81	204.81	-
2019-20	187.98	187.98	-

- There is no foreign remittance pending realization
- All Softex has been filed by the unit and
- The unit has provided services in DTA during the period 2016-17, 2017-18 and 2019-20.

**e) ADC's observations:**

- The projected export of the Unit for 1<sup>st</sup> Block Period of 5 years i.e. 2010-11 to 2014-15 was Rs. 75700.79 Lacs and the Unit had achieved export revenue of Rs.345004.95 Lacs i.e. 45.58%
- The projected export of the Unit for 2<sup>nd</sup> Block Period of 5 years i.e. 2015-16 to 2019-20 is Rs. 87000 Lacs and the Unit has achieved export revenue of Rs. 71030.34 Lacs i.e. 81.64%
- Employment achieved for the first block period of five years was 702 against the projected employment of 311 employees i.e. 225.72%
- Employment achieved for the second block period of five years is 3590 against the projected employment of 5130 employees i.e. 69.98%.
- The unit has achieved positive NFE during the two block periods.
- The unit has provided services in DTA against payment in INR during the period as detailed below :

2016-17	- Rs. 476.81 Lacs
2017-18	- Rs. 1361.00 Lacs
2019-20	- Rs. 178.55 Lacs
<b>TOTAL</b>	<b>- Rs. 2016.36 Lacs</b>

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

*"Services means such tradable services which, -*

  - (i) *Are covered under the General Agreement on Trade in Services annexed as IB to the Agreement establishing the World Trade Organisation concluded at Martrakesh on the 15<sup>th</sup> day of April 1994 ;*
  - (ii) *May be prescribed by the Central Government for the purpose of this Act ; and*
  - (iii) *Earn foreign exchange ;*

Since the unit had provided IT/ITES services in DTA against payment in INR, the said services provided by them cannot be considered as part of their authorized operations, and as such, they have violated the provision of Rule 19 (6B)(v) of the SEZ Rules, 2006.

As per Rule 19(6B)(v) of SEZ Rules, 2006,  
*“Undertaking of an activity not sanctioned or approved by the Development Commissioner”*

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.

As per Rule 54(2) of SEZ Rules, 2006

*“(2) In Case the Approval Committee comes to the conclusion that a Unit has not achieved positive Net Foreign Exchange Earning, or stipulated Value Addition as specified in rule 53 or failed to abide by any of the term and conditions of the Letter of Approval or Bond-cum-Legal Undertaking, without prejudice to the action that may be taken under any other law for the time being in force, the said Unit shall be liable for penal action under the provisions of the Foreign Trade Development and Regulation) Act, 1992.”*

- Monitoring of performance for the period of 10 years i.e. first block of 5 years 2010-11 to 2014-15 and second block period of 5 years 2015-16 to 2019-20 may be considered by the UAC in terms of Rule 54 of SEZ Rules, 2006.
- UAC may like to take necessary action on the unit with reference to the violation of provisions of SEZ Act & Rules, as detailed above.

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

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**AGENDA NOTE FOR CONSIDERATION OF THE UNIT APPROVAL  
COMMITTEE**

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**a) Proposal:**

Application of M/s. Aker Powergas Subsea Pvt. Ltd., an IT/ITES Unit located in Qubix Business Park Pvt. Ltd.-SEZ, Hinjawadi, Pune, for broad banding of additional items of service as authorized operation without revision in projections

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

Approval for broad banding of additional items of service as authorized operations in Qubix Business Park Pvt. Ltd. City-SEZ, Hinjawadi, Pune

Approved authorized operation	Proposed (additional) authorized operation for Broad Banding
Software Development	ITES related to Engineering Services

**c) Relevant provisions: -**

As per 1<sup>st</sup> proviso to Rule No.19(2) of SEZ Rules, 2006

*“the Approval Committee may also approve proposals for broad banding, diversification, enhancement of capacity of production, change in the items of manufacturing or service capacity, if it meets the requirements of rule 18”.*

**(d) Other Information:**

- Ref.: LOA No. SEEPZ/FIPL-SEZ/APSPL/12/2011-12 dated 08.03.2011
- Location of the Unit: 1<sup>st</sup> Floor, IT-2 Building, M/s. Qubix Business Park Pvt. Ltd.-S EZ, Rajiv Gandhi Infotech Park, Phase I, Hinjawadi, Pune
- Date of commencement of operation: 15.04.2011
- LOA valid up to: 14.04.2021
- Existing area: 50,472 sq.ft.

**(c) Reason for broad banding :** The Unit has submitted that they had filed proposal to setup Unit in SEZ with project report mentioning the proposed activities/authorized operations in the SEZ Unit as ‘Engineering Services (IT & IT Enabled Services)’ as listed below:

1. Engineering and design of process plants, subsea equipment and modules
2. Supply management activities
3. Documentation management: Supplier documentation & in-house engineering documentation

Further, they had also mentioned purpose of taking SEZ registration as to promote Computer Aided Design Services Exports i.e. IT & IT Enabled Services. Since ‘ITES related to Engineering services’ option was not available at the time when they submitted their application in SEZ online system, therefore, SEEPZ office provided LOA mentioning ‘Software Development’.



- The Unit has submitted that there is 'no change in projections' in respect to Import, Export & NFE earning as a result of the proposed broad banding.

**Approved projections:** (Rs. in Lacs)

Sr	Particulars	Approved projections
1	Area (built-up)	50,472 sq.ft.
2	Investment: Plant & Machinery	
	Indigenous	644.00
	Imported	1,075.00
	Total	1,719.00
3	FOB value of exports for 5 years	51,800.00
4	FE Outgo for 5 years	1,092.60
5	NFE earning for 5 years	50,707.00

**e) ADC's observations:**

- The unit has actually applied for rectification of LOA to add ITES related to Engineering Services instead of Software Development as there was no facility in SEZ online system to select the said category.
- The proposal for broad banding to include additional services to the LOA may be considered under Rule No.19(2) of SEZ Rules, 2006.
- However, as after issuance of LOA unit has accepted the LOA vide letter dated 09.03.2011.
- The Unit has not provided CPC Code of the additional Services to be added.

**GOVT. OF INDIA,  
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SEEPZ – SEZ (PUNE CLUSTER),  
PHASE III HINJEWADI, PUNE**

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**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 Qubix Business Park 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 Babiwale	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
	<b>Total</b>	<b>1,44,92,578</b>	<b>14,49,25,780</b>

(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
	<b>Total</b>	<b>1,44,92,578</b>	<b>14,49,25,780</b>

**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: 3rd Floor in IT-9 Building, M/s. Qubix Business Park Pvt. Ltd.-SEZ, Plot No.02, Blue Ridge township, Nr. Rajiv Gandhi Infotech Park, Hinjewadi, Phase I, Pune-411057.
- LOA No. SEEPZ/NTPL-SEZ/EZSL/33/2013-14/11909 Dtd. 23.10.2013
- Date of commencement of operation:15.01.2014
- Validity of LOA: up to 14.01.2024
- 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.

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**a) Proposal:**

Application filed by M/s. e-Zest Solutions Ltd., an IT/ITES unit located at Qubix Business Park 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

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**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: 6<sup>th</sup> Floor in IT-9 Building, M/s. Qubix Business Park pvt. Ltd.-SEZ, Plot No.02, Blue Ridge township, Nr. Rajiv Gandhi Infotech Park, Hinjewadi, Phase I, Pune-411057.
- LOA No. SEEPZ/QBPPL-SEZ/EZSL/66/2017-18/08821 Dtd. 06.04.2018
- Date of commencement of operation:15.07.2019
- Validity of LOA: up to 14.07.2024
- 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.

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