

Minutes of the 103rd Meeting of the Approval Committee for Sector Specific Special Economic Zone of M/s. Mindspace Business Parks Pvt. Ltd. - SEZ, at Airoli, Mumbai, under the Chairmanship of Development Commissioner, SEEPZ-SEZ held on 24.02.2022 on Video Conferencing through Cisco WEBEX application.

-
1. Name of the SEZ : M/s. Mindspace Business Parks Pvt. Ltd.
2. Sector : IT/ITES
3. Meeting no : 103rd
4. Date : 24.02.2022

Members Present :

Sr. No.	Name of Members	Designation	Organization
1	Shri. C. P. Chauhan	S.Jt. Development Commissioner,	SEEPZ-SEZ.
2	Shri. Dilip K Shah	Joint Commissioner	Nominee of Income Tax office, Kautilya Bhawan, Bandra, Mumbai.
3	Shri. D.T.Parate	Dy. DGFT	Nominee of the DGFT, Mumbai.
4	Shri. Mahendra Rathod	Asstt. Commissioner, Customs	Nominee of Commissioner of Customs, General, Air Cargo, Sahar.
5	Shri. Khandekar	T.N. Deputy Inspector	Director Nominee of Directorate of Industries, Mumbai.
6	Shri. Indrajeet Deshmukh	Field Officer	Nominee of MPCB, Mumbai.

Special Invitee:-

Shri. R.K. Jain : Specified Officer, Mindspace-SEZ

Shri. Praveen Kumar, Authorised Officer/ADC I/c; Smt. Bridget Joe, EA to DC; Smt. Rekha Nair, Assistant and Shri. Rajesh Kumar, UDC also attended for assistance and smooth functioning of the meeting.

Agenda Item No. 01: Confirmation of Minutes of the 102nd meeting held on

31.01.2022.

The Minutes of the 102nd Meeting held on 31.01.2022 were confirmed with consensus.

Agenda Item No. 02: Approval for change of name of the unit M/s. Ness Technologies (India) Pvt. Ltd to M/s. Ness Digital Engineering (India) Pvt. Ltd. located at Mindspace-SEZ.

The unit M/s. Ness Technologies (India) Pvt. Ltd. (LOA-28) has requested for approval of change of name of the unit from M/s. Ness Technologies (India) Pvt. Ltd to M/s. Ness Digital Engineering (India) Private Limited.

Decision :- After deliberation, the Committee approved the proposal of the unit for change of name from M/s. Ness Technologies (India) Pvt. Ltd. to M/s. Ness Digital Engineering (India) Private Limited with all other terms & conditions of the LOA No. SEEPZ-SEZ/NEWSEZ/SERENE-THANE/28/2011-12 dated 27.07.2011 as amended remain unchanged. The Committee directed the unit to comply with the following safeguards as per Instruction No. 109 dated 18.10.2021 :-

- a. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity;
- b. Fulfilment of all eligibility criteria applicable, including security clearances etc., by the altered entity and its constituents;
- c. Applicability of and compliance with all Revenue/Company Affairs / SEBI etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
- d. Full financial details relating to change in equity /merger, demerger, amalgamation or transfer in ownerships etc. shall be furnished immediately to Member (IT&R), CBDT, Department of Revenue and to the jurisdictional Authority.
- e. The Assessing Officer shall have the right to assess the taxability of the gain / loss arising out of the transfer of equity or merger, demerger, amalgamation, transfer and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
- f. The applicant shall comply with relevant State Government laws, including those

relating to lease of land, as applicable.

g. The applicant shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.

h. The applicant shall be recognised by the new name or such arrangement in all the records.

Agenda Item No. 03: Request of M/s. Syntel Private Limited. (LOA-19) located at Mindspace-SEZ for Approval for transfer of Capital goods to SEZ Developer i.e. M/s. Mindspace Business Parks Pvt. Ltd. after payment of applicable duties /taxes.

The Unit had requested for approval for transfer of Capital goods to SEZ Developer i.e. M/s. Mindspace Business Parks Pvt. Ltd after payment of applicable duties/taxes. The Specified Officer, Mindspace-SEZ vide letter dated 25.01.2022 had submitted his comments on the above request of the unit and recommended the proposal for consideration.

Decision:- After deliberation, the Committee approved the proposal of M/s. Syntel Private Limited. (LOA-19) for transfer of Capital goods to SEZ Developer i.e. M/s. Mindspace Business Parks Pvt. Ltd after payment of applicable duties/taxes in terms of Rule 12, 38 and 49 of SEZ Rules, 2006.

The Committee also directed that a reference may be made to MOC&I for their information conveying that SEEPZ SEZ has been receiving such proposal and the same is being approved by UAC, on payment of applicable duties/taxes in terms of Rules 12, 38 and 49 of SEZ Rules, 2006 as there is no revenue loss and the said activity is not disallowed under the SEZ Rules and subject to submission of an Undertaking that in case, on reference to the Department of Commerce, some other view is taken by the Department then they shall without protest or demure, pay any differential amount that may arise.

Table Agenda Item No. 02: Approval for Monitoring Performance of APR for the period 2015-16 to 2019-20 of the unit M/s. WNS Global Services Private Limited.

The Annual Performance Report for the years 2015-16 to 2019-20 was submitted by the Unit and Specified Officer, Mindspace - SEZ vide letter dated 07.01.2022 had asked Unit to submit revised APR Report. However, the unit has achieved positive NFE for the period 2015-16 to 2019-20 on cumulative basis as per APRs submitted by Unit on 02.02.2022.

Decision:- After deliberation, the Committee noted the performance of M/s. WNS Global Services Private Limited located at Mindspace Business Parks Pvt. Ltd. SEZ in terms of Rule 54 of SEZ Rules, 2006.

The Committee directed the Specified Officer to submit the report based on the revised APRs within the next 3 days to enable renewal of LOA at the earliest.

Meeting ended with the vote of thanks to the Chair.

Signed by Shri. Shyam
Jagannathan
Date: 02-03-2022 22:34:52
Chairperson-cum-
Reason: Approved.
Development Commissioner
SEEPZ SEZ