

File No.S-SEZ-MINS0TMSF/1/2022-JDCP

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Minutes of the 82 nd Meeting of the Approval Committee meeting held under the Chairmanship of Zonal Development Commissioner SEEPZ-SEZ, Mumbai for Sector Specific Special Economic Zone for IT/ITES of M/s. The Manjri Stud Farm-SEZ, Pune held on 29.03.2022 via video conferencing.		
1	Name of the SEZ	M/s. The Manjri Stud Farm Pvt. Ltd.-SEZ
2	Sector	IT/ITES
3	Meeting No.	82 nd
4	Date	29.03.2022

Members present

Sr	Name and Designation (S/Shri.)	Department
1	C P S Chauhan Joint Development Commissioner	Pune Cluster-SEZ, Pune
2	Ratnakar Shelake Jt. Commissioner (OSD) (TDS)	Nominee of Income Tax, Pune
3	Krishnadas Nair Foreign Trade Development Officer	Nominee of DGFT, Pune
4	Ms. Savani Kulkarni Superintendent	Nominee of Customs, Pune

Special Invitee

Sr	Name and Designation	Department
1	Shri B. Ajay Kumar Specified Officer	M/s. The Manjri Stud Farm Pvt. Ltd. SEZ

Agenda Item No. 01: Confirmation of the Minutes of the 81st Meeting held on 25.01.2022

After deliberation, the Committee confirmed the minutes of the 81st Approval Committee meeting held on 25.01.2022

Agenda Item No.02: Approval for Change in Name of the Company and Change in Board of Directors submitted by M/s. GFI Informatique India Pvt. Ltd.

The Committee was informed that two Directors of the company viz. S/Shri Lekh Singh Grewal and Said A S Abu Odeh resigned on 30.06.2018 and one Director Ravindran Narayan resigned on 30-06-2020. However, the unit failed to intimate the same to the DC office as undertaken at Point No 14 of BLUT executed by them with DC Office. Accordingly, the Committee warned the unit not to repeat such mistake in future, failing which suitable action for violation of the conditions laid down in BLUT will be taken against them.

The Committee further directed the unit to submit an undertaking to the effect that any personal liability arising, if any, on the three Directors who have resigned, will be borne by the unit.

After deliberation, the Committee considered and approved the proposal of the unit for change in name of company from M/s. GFI Informatique India Pvt. Ltd to M/s. MGS Technology Pvt Ltd. and Change of Board of Directors, as detailed below:

Approved list of Board of Directors:

Sr. No	Name of Directors
1	K. Venugopalan, Director
2	Ajit Viswambharan Nair, Director
3	Santhosh Krishnamoorthy, Director

This approval is subject to the following conditions :

- Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity;
- Fulfilment of all eligibility criteria applicable, including security clearances etc. by the altered entity and its constituents;
- Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Act/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
- Full financial details relating to change in equity/merger, demerger, amalgamation or transfer in ownership etc. shall be furnished immediately to Member (IT&R), CBDT, Department of Revenue and to the jurisdictional Authority.
- 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 in ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
- The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- The applicant shall furnish details of PAN and jurisdictional assessing office of the unit to CBDT.
- The applicant shall be recognized by the new name or such arrangement in all the records.

The meeting ended with vote of thanks to the Chair.

(Shyam Jagannathan, IAS)
Signed by Shri. Shyam
Chairman-cum- Development
Jagannathan,
Commissioner
Date: 04-04-2022 11:10:58
Reason: Approved