

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 OF M/s. AURUM PLATZ IT
PRIVATE LIMITED.**

SOURCE : Video Conferencing through Cisco WEBEX application.

DATE : Monday, 11th January, 2021

TIME : 11:30 A.M.

Meeting of the Approval Committee for Sector Specific Special Economic Zone for IT/ITES of M/s. Aurum Platz IT Private Limited - SEZ under the Chairmanship of Development Commissioner, SEEPZ-SEZ on Monday, 11th January, 2021.

INDEX

| Agenda Item No. | Subject |
|-------------------------------|---|
| Agenda Item No. 01 : - | Confirmation of minutes of the meeting held on 18.11.2020. |
| Agenda Item No. 02 : - | Approval for Monitoring of Quarterly and Half Yearly Performance Report of - <u>M/s. Aurum Platz IT Pvt. Ltd. - SEZ.</u> |
| Agenda Item No. 03 : - | Approval for Monitoring of Quarterly and Half Yearly Performance Report of - <u>M/s. Loma Co-Developers 1 Developers Pvt. Ltd. - SEZ.</u> |
| Agenda Item No. 04 : - | Approval for Monitoring of Quarterly and Half Yearly Performance Report of - <u>M/s. Loma Co-Developers 2 Developers Pvt. Ltd. - SEZ.</u> |
| Agenda Item No. 05 : - | Approval for Change of name of the company - <u>MMI Business & Technology Solutions Pvt. Ltd.</u> |

Minutes of the 35th Meeting of the Approval Committee for Sector Specific Special Economic Zone for IT/ITES of M/s. Aurum Platz IT Pvt. Ltd-SEZ (Formerly known as M/s. LOMA IT Parks Developers Pvt. Ltd-SEZ), at G-4/1, TTC Indl. Area, Ghansoli, Navi Mumbai, under the Chairmanship of Development Commissioner, SEEPZ- SEZ held on 18.11.2020 through Video Conferencing.

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1. Name of the SEZ : M/s. Aurum Platz IT Pvt. Ltd.
2. Sector : IT/ITES
3. Meeting No. : 35th
4. Date : 18.11.2020

Members Present:

1. Shri. C. P. S. Chauhan : Member
Jt. Development Commissioner,
SEEPZ-SEZ
2. Smt. Mrunalini Devraj , : Nominee of Directorate of Industries
Deputy Director (Mumbai)
3. Shri. Ghaitanya Anjaria : Nominee of Income Tax office, Kautilya
Addl. Commissioner Income Tax Bhawan, Bandra, Mumbai.
4. Shri. Rohit Kumar : Nominee of Income Tax office, Kautilya
Addl. Commissioner Income Tax Bhawan, Bandra, Mumbai.
5. Shri. D.T. Parte : Nominee of Additional DGFT,
Asstt. DGFT Mumbai.
6. Shri. Satish Das : Nominee of Commissioner of Customs.
Asstt. Commissioner Customs Mumbai

Special Invitee:-

- Shri. G.P. Sharma : Specified Officer, Aurum-SEZ

Agenda Item No. 1: Confirmation of Minutes of the meeting held on 28.09.2020.

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The Minutes of the 34th Meeting held on 28.09.2020 were confirmed with consensus.



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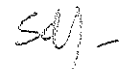
Agenda Item No. 02: Monitoring of Performance of the unit M/s. Technoserve Located at Aurum Platz IT Private Limited-SEZ for the period of 5 years i.e. 2015-16 to 2019-20.

The Annual Performance Report for the year 2015-16 to 2019-20 was submitted by the unit and verified by the Specified Officer, Aurum-SEZ vide letter dated 11.11.2020. The unit has achieved positive NFE of Rs. 1894.00 Lakhs on cumulative basis during the year 2015-16 to 2019-20.

Decision : After deliberation, the Committee noted the performance of M/s. Technoserve Located at Aurum Platz IT Private Limited-SEZ in terms of Rule 54 of SEZ Rules, 2006.

The meeting ended with the vote of thanks to the Chair


23.11.20


Chairperson-cum-
Development Commissioner

Action taken for the UAC Meeting held on 18.11.2020

| Name of SEZ | Name of Unit | Subject | Action taken |
|--------------------|--|----------------------|---|
| Mindspace - SEZ | Larsen & Toubro Technology Services Limited (LOA - 18) | monitoring (Renewal) | monitoring noted. |
| Gigaplex - SEZ | Gigaplex Estate Private Limited - SEZ | Service Provider | proposal was deferred - Letter issued to the Developer 25.11.2020 |
| Arshiya-SEZ | Arshiya Supply Chain | monitoring | Letter issued to the Specified Officer on 25.11.2020 |
| Aurum - SEZ | Technoserve | monitoring (Renewal) | monitoring noted. |

**GOVERNMENT OF INDIA
OFFICE OF THE DEVELOPMENT COMMISSIONER,
SEEPZ SPECIAL ECONOMIC ZONE,
ANDHERI (EAST), MUMBAI**

AGENDA NOTE FOR CONSIDERATION OF UNIT APPROVAL COMMITTEE

a) Proposal :-

1. Half Yearly Monitoring Performance of M/s. Aurum Platz IT Pvt. Ltd., (Developer) for the period from October – 2019 to March – 2020 and April – 2020 to September - 2020.
2. Quarterly Monitoring Performance of M/s. Aurum Platz IT Pvt. Ltd., (Developer) for the period from January – 2020 to March – 2020, April – 2020 to June – 2020 and July – 2020 to September – 2020.

b) Specific Issue on which decision is required :-

1. HPR for the period from October – 2019 to March – 2020 and April – 2020 to September - 2020.
2. QPR for the period from January – 2020 to March – 2020, April – 2020 to June – 2020 and July – 2020 to September – 2020.

c) Relevant provision of SEZ, Act, 2006 & Rules:

In terms of Rule 12(6), of SEZ Rules 2006 - “The Developer shall maintain a proper account of the import or procurement, consumption and utilization of goods and submit quarterly and half-yearly returns to the Development Commissioner in Form E for placing the same before the Approval Committee”.

In terms of Rule 22(4), of SEZ Rules 2006 - “The Developer shall submit Quarterly Report on import and procurement of goods from the Domestic Tariff Area, utilization of the same and the stock in hand, in Form E to the Development Commissioner and the Specified Officer and Development Commissioner shall place the same before the Approval Committee.

d) Other Information :

M/s. Aurum Platz IT Pvt. Ltd., (Developer), has been granted Letter of Approval No. F.1/1/2016-SEZ Dated 11.01.2016 for Information Technology and Information Technology Enabled Services at G-4/1, TTC Industrial Area, MIDC, Thane Belapur Road, Ghansoli, Navi Mumbai –400710.

The HPRs and QPRs were forwarded to Specified Officer for verification. The Specified Officer vide letters dated 02.12.2020 has stated that the HPRs and QPRs submitted by the Developer has been verified and no discrepancy found.

The Specified Officer has given details of the above mentioned period of HPRs and QPRs of the Developer as under:

| SR. No. | Particulars | Amount |
|----------------|--|------------------------|
| 1) | Land: | |
| a) | Total area proposed for development | 5.8519 hectares |
| b) | Area now in possession and future development plans | 5.8519 hectares |
| c) | Area earmarked for processing area | 5.8519 hectares |
| d) | Details of processing area developed | 3.7700 hectares |
| 2 (a) | Details of imports or procurement of goods made for authorized operations from inception till last half-year and quarterly (opening balance) | NIL |
| (b) | Details of imports or procurement of goods made for authorized operations during the current half-yearly and quarterly. | NIL |
| (c) | Details of consumption of goods imported or procured (a+b) | NIL |
| | Details of goods (imported or procured) held in stock at the end of the quarter/half-year. (a) + (b) – (c) | NIL |

Copy of Specified Officer's letters dated 02.12.2020 is enclosed.

ADC Recommendation:

- No Discrepancy has been found by the Specified Officer with respect to HPRs for the period October - 2019 to March - 2020 and April - 2020 to September - 2020 & QPRs for the period January - 2020 to March - 2020, April - 2020 to June - 2020 and July - 2020 to September - 2020 of M/s. Aurum Platz IT Pvt. Ltd. - SEZ, hence, monitoring performance of the Developer for said period may be placed in the meeting of Approval Committee.

**GOVERNMENT OF INDIA
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AGENDA NOTE FOR CONSIDERATION OF UNIT APPROVAL COMMITTEE

a) Proposal :-

1. Half Yearly Monitoring Performance of M/s. Loma Co-Developers 1 Pvt. Ltd, (Co-Developer) for the period from April – 2020 to September - 2020.
2. Quarterly Monitoring Performance of M/s. Loma Co-Developers 1 Pvt. Ltd., (Co-Developer) for the period from July – 2020 to September – 2020 and October 2019 to December - 2020.

b) Specific Issue on which decision is required :-

1. HPR for the period from April – 2019 to September - 2019.
2. QPR for the period from July – 2019 to September – 2019 and October – 2019 to December – 2019.

c) Relevant provision of SEZ, Act, 2006 & Rules:

In terms of Rule 12(6), of SEZ Rules 2006 - “The Developer shall maintain a proper account of the import or procurement, consumption and utilization of goods and submit quarterly and half-yearly returns to the Development Commissioner in Form E for placing the same before the Approval Committee”.

In terms of Rule 22(4), of SEZ Rules 2006 - “The Developer shall submit Quarterly Report on import and procurement of goods from the Domestic Tariff Area, utilization of the same and the stock in hand, in Form E to the Development Commissioner and the Specified Officer and Development Commissioner shall place the same before the Approval Committee.

d) Other Information :

M/s. LOMA Co-Developers 1 Pvt. Ltd., has been granted Letter of Approval No. F.1/1/2016-SEZ Dated 15.02.2018 for Information Technology and Information Technology Enabled Services at G-4/1, TTC Industrial Area, MIDC, Thane Belapur Road, Ghansoli, Navi Mumbai –400710.

The Specified Officer vide letters dated 17.12.2019 and 28.10.2020 has stated that the HPR and QPRs submitted by the Co-Developer for the period April - 2019 to September - 2019 and Quarterly Progress Reports for the period of July - 2019 to September - 2019 and October - 2019 to December - 2019 duly self certified has been verified and no discrepancies found.

The Specified Officer has given details of the below mentioned period of HPRs and QPRs of the Co-Developer as under:

| Land | | Particulars | | |
|-------|--|---|--|--|
| a) | Total area proposed for development | 1.39 hectares | | |
| b) | Area now in possession and future development plans | 1.39 hectares | | |
| c) | Area earmarked for processing area | 1.39 hectares | | |
| d) | Details of processing area developed | 1.39 hectares | | |
| | | HPR for the period April - 2019 to September - 2019 | QPR for the period July - 2019 to September - 2019 | QPR for the period October - 2019 to December - 2019 |
| 2 (a) | Details of imports or procurement of goods made for authorized operations from inception till last half-year and quarterly (opening balance) | 15178401.37 | 4254609.28 | 404768.64 |
| (b) | Details of imports or procurement of goods made for authorized operations during the current half-yearly and quarterly. | 148311804.93 | 117555045.74 | 9906876.42 |
| (c) | Details of consumption of goods imported or procured (a+b) | 163085437.66 | 121404886.38 | 7881378.70 |
| | Details of goods (imported or procured) held in stock at the end of the quarter/half-year. (a) + (b) - (c) | 404768.64 | 404768.64 | 2430266.36 |

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Copy of Specified Officer's letters dated 17.12.2019 and 28.10.2020 is enclosed.

ADC Recommendation:

- No Discrepancy has been found by the Specified Officer with respect to HPR for the period 2019 to September - 2019, & QPRs for the period April - July - 2019 to September - 2019 and October - 2019 to December - 2019 of M/s. Loma Co-Developers 1 Pvt. Ltd., hence, monitoring performance of the Co-Developer for said periods may be placed in the meeting of Approval Committee.

**GOVERNMENT OF INDIA
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AGENDA NOTE FOR CONSIDERATION OF UNIT APPROVAL COMMITTEE

a) Proposal :-

3. Half Yearly Monitoring Performance of M/s. Loma Co-Developers 2 Pvt. Ltd, (Co-Developer) for the period from April – 2020 to September - 2020.
4. Quarterly Monitoring Performance of M/s. Loma Co-Developers 2 Pvt. Ltd., (Co-Developer) for the period from July – 2020 to September – 2020 and October 2019 to December - 2020.

b) Specific Issue on which decision is required :-

3. HPR for the period from April – 2019 to September - 2019.
4. QPR for the period from July – 2019 to September – 2019 and October – 2019 to December – 2019.

c) Relevant provision of SEZ, Act, 2006 & Rules:

In terms of Rule 12(6), of SEZ Rules 2006 - “The Developer shall maintain a proper account of the import or procurement, consumption and utilization of goods and submit quarterly and half-yearly returns to the Development Commissioner in Form E for placing the same before the Approval Committee”.

In terms of Rule 22(4), of SEZ Rules 2006 - “The Developer shall submit Quarterly Report on import and procurement of goods from the Domestic Tariff Area, utilization of the same and the stock in hand, in Form E to the Development Commissioner and the Specified Officer and Development Commissioner shall place the same before the Approval Committee.

d) Other Information :

M/s. LOMA Co-Developers 2 Pvt. Ltd., has been granted Letter of Approval No. F.1/1/2016-SEZ Dated 15.02.2018 for Information Technology and Information Technology Enabled Services at G-4/1, TTC Industrial Area, MIDC, Thane Belapur Road, Ghansoli, Navi Mumbai –400710.

The Specified Officer vide letters dated 17.12.2019 and 28.10.2020 has stated that the HPR and QPRs submitted by the Co-Developer for the period April - 2019 to September - 2019 and Quarterly Progress Reports for the period of July - 2019 to September - 2019 and October - 2019 to December - 2019 duly self certified has been verified and no discrepancies found.

The Specified Officer has given details of the below mentioned period of HPRs and QPRs of the Co-Developer as under:

| Land | | Particulars | | |
|-------|--|---|--|--|
| a) | Total area proposed for development | 1.86 hectares | | |
| b) | Area now in possession and future development plans | 1.86 hectares | | |
| c) | Area earmarked for processing area | 1.86 hectares | | |
| d) | Details of processing area developed | 1.86 hectares | | |
| | | HPR for the period April - 2019 to September - 2019 | QPR for the period July - 2019 to September - 2019 | QPR for the period October - 2019 to December - 2019 |
| 2 (a) | Details of imports or procurement of goods made for authorized operations from inception till last half-year and quarterly (opening balance) | 2998386.25 | 4187690.52 | 9801235.51 |
| (b) | Details of imports or procurement of goods made for authorized operations during the current half-yearly and quarterly. | 164212790.91 | 94184512.16 | 194580048.81 |
| (c) | Details of consumption of goods imported or procured (a+b) | 157409941.75 | 88570967.17 | 160341053.31 |
| | Details of goods (imported or procured) held in stock at the end of the quarter/half-year. (a) + (b) - (c) | 9801235.41 | 9801235.51 | 44040231.01 |

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Copy of Specified Officer's letters dated 17.12.2019 and 28.10.2020 is enclosed.

ADC Recommendation:

- No Discrepancy has been found by the Specified Officer with respect to HPR for the period 2019 to September - 2019, & QPRs for the period April - July - 2019 to September - 2019 and October - 2019 to December - 2019 of M/s. Loma Co-Developers 2 Pvt. Ltd., hence, monitoring performance of the Co-Developer for said periods may be placed in the meeting of Approval Committee.

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AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a) Proposal :-

Approval for change of name of the unit M/s. MMI Business and Technology Solutions Pvt. Ltd.

b) Specific Issue on which decision is required :-

Change of the name of the unit from M/s. MMI Business and Technology Solutions Pvt. Ltd. to M/s. Momentum Metropolitan Services Private Limited.

c) Relevant provision of SEZ, Act, 2005 & Rules:

MOC&I Instruction No. 89th dated 17th May, 2018 - "Re-organization including change of name, change of shareholding patterns, business transfer arrangements, court approved mergers and demergers, change of constitutions 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 organization".

MOC&I Instruction No. 90th dated 3rd August, 2018 - "Prior approval of Board of Approval (BOA/Unit Approval Committee (UAC) in para 5(i) & (ii) of the said guidelines in respect of Developer/SEZ Units means that 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 Registrar of Companies or the National Company Law Tribunal as is being done in some cases and come to the notice of this Department".

d) Other Information :

M/s. MMI Business and Technology Solutions Pvt. Ltd has been granted LOA No. SEEPZ/NEWSEEPZ/AURUM-SEZ/MMIBTSPL/LCD-1/03/2019-20 dated 30.03.2020 for setting up an IT & ITES Unit at Unit No, 13, 11th Floor, Building No. 1/Q1 & 12TH Floor, Developed by Loma Co-Developers 1 Pvt. Ltd. in Aurum Platz IT Pvt. Ltd. – IT/ITES SEZ, Plot No. Gen 4/1, TTC Industrial Area, MIDC Thane Belapur Road, Village Ghansoli, Navi Mumbai – 400 710. The unit has commenced their operation w.e.f. 18.06.2020 and the LOA is valid upto 17.06.2025.

The unit has stated as under for change of name:

- (i) The name of the company have been changed from MMI Business and Technology Solutions Pvt. Ltd. **to** Momentum Metropolitan Services Private Limited, which is also approved by the Registrar of Companies, pursuant to Rule 29 of the Companies (Incorporation) Rules, 2014 w.e.f. **17.11.2020**.
- (ii) The reason for change in name of the company is to bring the company name in line with the group name **i.e. Momentum Metropolitan**.
- (iii) There will be no change in Shareholding pattern of the company due to change in name.
- (iv) There will be no change in Composition of Board of Directors of the company due to change in name.
- (v) The Company hasn't taken prior permission under Instruction No. 89 of MOC&I for change in name, however name change effected from 17.11.2020 as approved by ROC. The company has requested to condone the delay in submission.

1. Details of Shareholding pattern:

| Sr. No. | Name of the shareholders | Existing Shareholding pattern as per the last application submitted to DC office for change in Directors | | | New proposed Shareholding pattern after change of name. | | |
|---------|---|--|-------------------|-------------|---|-------------------|-------------|
| | | No. of shares | Value (Rs.) | % | No. of shares | Value (Rs.) | % |
| 1 | Momentum Metropolitan Strategic Investments (Pty) Limited | 5,599,999 | 55,999,990 | 100% | 8,999,999 | 89,999,990 | 100% |
| 2 | Mr. Asokan Naidu (As Nominee of Momentum Metropolitan Strategic Investments (Pty) Ltd | 1 | 10 | 0% | 1 | 10 | 0% |
| | Total | 5,600,000 | 56,000,000 | 100% | 9,000,000 | 90,000,000 | 100% |

*No. of shares has increased from 56,00,000 to 90,00,000

2. Details of Board of Directors:

| Sr. No. | Board of Directors before change of name (as per office record) | | | Board of Directors after change of name | | |
|---------|---|-------------|------------------|---|-------------|------------------|
| | Name of Director | Designation | Appointment Date | Name of Director | Designation | Appointment Date |
| 1 | ASOKAN MOONSAMY CUNNIAH NAIDU | Director | 15.03.2017 | ASOKAN MOONSAMY CUNNIAH NAIDU | Director | 15.03.2017 |
| 2 | HERMANUS ANTHON SWART | Director | 20.04.2018 | HERMANUS ANTHON SWART | Director | 20.04.2018 |
| 3 | YASIR AHMAD | Director | 04.06.2020 | YASIR AHMAD | Director | 04.06.2020 |
| 4 | RICHARD LLEWELLYN PHILLIPS | Director | 21.07.2020 | RICHARD LLEWELLYN PHILLIPS | Director | 21.07.2020 |

Copy of application of the unit dated 23.11.2020 and 26.12.2020 is enclosed.

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ADC Recommendation:

- Proposal of the unit for change of name of the company from M/s. MMI Business and Technology Solutions Pvt. Ltd. to M/s. Momentum Metropolitan Services Private Limited is scrutinized and found in order, hence recommended to the Approval Committee Meeting for consideration.
