

Minutes of the 42nd Meeting of the Approval Committee for Sector Specific Special Economic Zone of M/s. Aurum Platz IT Pvt. Ltd. – SEZ, at G-4/1, TTC Indl. Area, Ghansoli, Navi Mumbai, under the Chairmanship of Development Commissioner, SEEPZ-SEZ held on 30.03.2022 through Video Conferencing.

1. Name of the SEZ : M/s. Aurum Platz IT Pvt. Ltd.
2. Sector : IT/ITES
3. Meeting no : 42nd
4. Date : 30.03.2022

Members Present:

Sr. No.	Name of Members	Designation	Organization
1	Shri. C. P. S. Chauhan	Jt. Development Commissioner,	SEEPZ-SEZ.
2	Shri. D.T.Parate	Dy. DGFT	Nominee of the DGFT, Mumbai.
3	Smt. Kirti Deshmukh	Deputy Director Inspector	Nominee of Directorate of Industries, Mumbai.
4	Shri. Kirit Gandhi	Asstt. Commissioner, Customs	Nominee of Commissioner of Customs, General, Air Cargo, Sahar.
5	Shri. Indrajeet Deshmukh	Field Officer	Nominee of MPCB, Mumbai.

Special Invitee:-

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

Shri. Anil Kumar Kaushal, Authorised Officer/ADC I/c (EOU); Shri. Praveen Kumar, Authorised Officer/ADC I/c (SEEPZ SEZ); Smt. Bridget Joe, EA to DC (NEW SEZ); Shri. Raju Kumar, ADC; 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 41st meeting held on 26.11.2021.

The Minutes of the 41st Meeting held on 26.11.2021 were confirmed with

consensus.

Agenda Item No. 02 : Approval for Change of Shareholding Pattern i.r.o. M/s. Thirdware Digital Services.

M/s. Thirdware Digital Services has requested for approval w.r.t. Change of Shareholding Pattern and submitted all relevant documents.

Decision : After deliberation, the Committee **approved** the proposal of the unit for Change of Shareholding Pattern in terms of MOC&I Instruction No. 109 dated 18th October, 2021. The details of change in Shareholding Pattern is as under:

a. LIST OF DIRECTORS

Sr. No.	List of Directors (Pre-change)	List of Directors (Post)
1	Shri. Pradeep Erinjery, Director	Post approval of the shareholding pattern they will appoint Directors and the same will be intimated to this office.
2	Shri. Mohan Kirane, Director	
3	Shri. GrahanCreasey, Independent Director	
4	Ms. Rashmi Joshi, Independent Director	
5	Ms. Archana Singh, Independent Director	

**There is a change in the list of Directors.

b. C.A. Certified List of Pre-Acquisition & Post-Acquisition Shareholding Pattern:

Name of Shareholder	Number of Shares (Pre)	% of Holding Shares	Name of Shareholder	Number of Shares (Post-Merger)	% of Holding Shares
Shri. Pradeep Erinjery	16,07,300	34.192%	M/s. Tech Mahindra Ltd.	47,00,800	100%
Shri. Mohan Kirane	9,61,900	20.462%			
Shri. Shashikant Shah	5,95,700	12.672%			
Shri. Satish Menon	5,95,700	12.672%			
Shri. Manish Sharma	100	0.002%			
Shri. Pramod	100	0.002%			

Erinjery					
Ford Motor Pvt. Ltd.	9,40,000	19.997%			
Total	47,00,800	100	Total	47,00,800	100

**There is a change in the shareholding pattern.

Further, the Committee also directed the unit to comply with the following safeguards in terms of Instruction no. 109, dated 18.10.2021:-

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
2. Fulfillment of all eligibility criteria applicable, including security clearances etc, by the altered entity and its constituents.
3. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
4. 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.
5. 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 ownership etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
6. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
7. The applicant shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.
8. The applicant shall be recognized by the new name or such arrangement in all the records.

Agenda Item No. 03 : Approval for Change of Shareholding Pattern and Change of Control i.r.o. M/s. Hexaware Technologies Ltd
- Unit 1

M/s. Hexaware Technologies Limited - Unit 1 has requested for approval w.r.t. Change of Shareholding Pattern & Change of Control and submitted all relevant documents.

Decision : After deliberation, the Committee **approved** the proposal of the unit for

Change of Shareholding Pattern & Change of Control in terms of MOC&I Instruction No. 109 dated 18th October, 2021. The details of change in Shareholding Pattern & Change in Control are as under:

a. There is a change in Directors

Sr. No.	Name of Directors	Sr. No.	Name of Directors
1.	Mr. Atul Kantilal Nishar	1.	Mr. Patrick McCarter
2.	Mr. Jimmy Mathani	2.	Mr. Neeraj Bharadwaj
3.	Mr. Srikrishna Ramakarhikeyan	3.	Mr. Julius Genachowski
4.	Ms. Kosmos Kalliarekos	4.	Mr. Kapil Modi
5.	Mr. Peruvemba Ramachandran Chandrasekar	5.	Ms. Lucia Soares
6.	Mr. Milind Sarwate	6.	Mr. Sandra Horbach
7.	Ms. Madhu Khatri	7.	Mr. Milind Sarwate
8.	Mr. Rajeev Kumar Mehta	8.	Mr. Srikrishna Ramakarhikeyan

b. C.A. Certified List of Pre-Acquisition & Post-Acquisition Shareholding Pattern:

Name of Shareholder	Number of Shares (Pre)	% of Holding Shares	Name of Shareholder	Number of Shares (Post-Merger)	% of Holding Shares
HT Global IT Solutions Holding Ltd	18,63,18,590	61.77%	CA Magnum Holdings	28,80,68,041	95.51%
HT Global Holdings B.V.	10,14,72,305	33.65%	Public Holdings	1,35,45,218	4.49%
Public Shareholdings	1,38,22,364	4.58%			
Total	30,16,13,259	100%	Total	30,16,13,259	100%

Further, the Committee also directed the unit to comply with the following safeguards in terms of Instruction no. 109, dated 18.10.2021:-

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
2. Fulfillment of all eligibility criteria applicable, including security clearances etc, by the altered entity and its constituents.
3. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.

4. 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.
5. 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 ownership etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
6. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
7. The applicant shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.
8. The applicant shall be recognized by the new name or such arrangement in all the records.

Agenda Item No. 04 : Approval for Change of Shareholding Pattern and Change of Control i.r.o. M/s. Hexaware Technologies Ltd - Unit 2

M/s. Hexaware Technologies Limited - Unit 2 has requested for approval w.r.t. Change of Shareholding Pattern & Change of Control and submitted all relevant documents.

Decision : After deliberation, the Committee **approved** the proposal of the unit for Change of Shareholding Pattern & Change of Control in terms of MOC&I Instruction No. 109 dated 18th October, 2021. The details of change in Shareholding Pattern & Change in Control are as under:

a) There is a change in Directors

Sr. No.	Name of Directors	Sr. No.	Name of Directors
1.	Mr. Atul Kantilal Nishar	1.	Mr. Patrick McCarter
2.	Mr. Jimmy Mathani	2.	Mr. Neeraj Bharadwaj
3.	Mr. Srikrishna Ramakarthekeyan	3.	Mr. Julius Genachowski
4.	Ms. Kosmos Kalliarekos	4.	Mr. Kapil Modi
5.	Mr. Peruvemba Ramachandran Chandrasekar	5.	Ms. Lucia Soares
6.	Mr. Milind Sarwate	6.	Mr. Sandra Horbach

7.	Ms. Madhu Khatri	7.	Mr. Milind Sarwate
8.	Mr. Rajeev Kumar Mehta	8.	Mr. Srikrishna Ramakarthekeyan

b) C.A. Certified List of Pre-Acquisition & Post-Acquisition Shareholding Pattern:

Name of Shareholder	Number of Shares (Pre)	% of Holding Shares	Name of Shareholder	Number of Shares (Post-Merger)	% of Holding Shares
HT Global IT Solutions Holding Ltd	18,63,18,590	61.77%	CA Magnum Holdings	28,80,68,041	95.51%
HT Global Holdings B.V.	10,14,72,305	33.65%	Public Holdings	1,35,45,218	4.49%
Public Shareholdings	1,38,22,364	4.58%			
Total	30,16,13,259	100%	Total	30,16,13,259	100%

Further, the Committee also directed the unit to comply with the following safeguards in terms of Instruction no. 109, dated 18.10.2021:-

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
2. Fulfillment of all eligibility criteria applicable, including security clearances etc, by the altered entity and its constituents.
3. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
4. 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.
5. 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 ownership etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
6. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.

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

8. The applicant shall be recognized by the new name or such arrangement in all the records.

Agenda Item No. 05 : Approval for Change of Shareholding Pattern and Change of Control i.r.o. M/s. Hexaware Technologies Ltd - Unit 3

M/s. Hexaware Technologies Limited - Unit 3 has requested for approval w.r.t. Change of Shareholding Pattern & Change of Control and submitted all relevant documents.

Decision : After deliberation, the Committee **approved** the proposal of the unit for Change of Shareholding Pattern & Change of Control in terms of MOC&I Instruction No. 109 dated 18th October, 2021. The details of change in Shareholding Pattern & Change in Control are as under:

a) There is a change in Directors

Sr. No.	Name of Directors	Sr. No.	Name of Directors
1.	Mr. Atul Kantilal Nishar	1.	Mr. Patrick McCarter
2.	Mr. Jimmy Mathani	2.	Mr. Neeraj Bharadwaj
3.	Mr. Srikrishna Ramakarthykeyan	3.	Mr. Julius Genachowski
4.	Ms. Kosmos Kalliarekos	4.	Mr. Kapil Modi
5.	Mr. Peruvemba Ramachandran Chandrasekar	5.	Ms. Lucia Soares
6.	Mr. Milind Sarwate	6.	Mr. Sandra Horbach
7.	Ms. Madhu Khatri	7.	Mr. Milind Sarwate
8.	Mr. Rajeev Kumar Mehta	8.	Mr. Srikrishna Ramakarthykeyan

b) C.A. Certified List of Pre-Acquisition & Post-Acquisition Shareholding Pattern:

Name of Shareholder	Number of Shares (Pre)	% of Holding Shares	Name of Shareholder	Number of Shares (Post-Merger)	% of Holding Shares
HT Global IT Solutions Holding Ltd	18,63,18,590	61.77%	CA Magnum Holdings	28,80,68,041	95.51%
HT Global Holdings B.V.	10,14,72,305	33.65%	Public Holdings	1,35,45,218	4.49%
Public	1,38,22,364	4.58%			

Shareholdings					
Total	30,16,13,259	100%	Total	30,16,13,259	100%

Further, the Committee also directed the unit to comply with the following safeguards in terms of Instruction no. 109, dated 18.10.2021:-

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
2. Fulfillment of all eligibility criteria applicable, including security clearances etc, by the altered entity and its constituents.
3. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
4. 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.
5. 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.
6. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
7. The applicant shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.
8. The applicant shall be recognized by the new name or such arrangement in all the records.

Agenda Item No. 06 : Monitoring Performance of the unit M/s. Hexaware Technologies Limited - LOA 57 located at M/s. Aurum - SEZ, for a period of 2016-17 to 2020-21.

The Annual Performance Report for the year 2016-17 to 2020-21 was submitted by the unit and verified by the Specified Officer, Aurum – SEZ vide letter dated

10.03.2022. The unit has achieved positive NFE of **Rs. 23944.91** Lakhs on cumulative basis as per S.O.'s verification report.

Decision:- After deliberation the Committee **noted** the performance of M/s. Hexaware Technologies Limited - LOA 57 located at Aurum Platz IT Private Limited – SEZ for the period 2016-17 to 2020-21 in terms of Rule 54 of SEZ Rules, 2006.

Agenda Item No. 07 : Monitoring Performance of the unit M/s. Hexaware Technologies Limited - LOA 56 located at M/s. Aurum - SEZ, for a period of 2016-17 to 2020-21.

The Annual Performance Report for the year 2016-17 to 2020-21 was submitted by the unit and verified by the Specified Officer, Aurum – SEZ vide letter dated 10.03.2022. The unit has achieved positive NFE of **Rs. 22883.39** Lakhs on cumulative basis as per S.O.'s verification report.

Decision:- After deliberation the Committee **noted** the performance of M/s. Hexaware Technologies Limited - LOA 56 located at Aurum Platz IT Private Limited – SEZ for the period 2016-17 to 2020-21 in terms of Rule 54 of SEZ Rules, 2006.

Agenda Item No. 08 : Quarterly Monitoring Performance of the Developer – M/s. Aurum PLatz IT Pvt. Ltd. – SEZ.

The Quarterly Performance Reports for the period October – 2021 to December – 2021 was submitted by the Developer and verified by the Specified Officer, Aurum – SEZ vide letter dated 10.03.2022 and stated that there was no discrepancy found.

Decision:- After deliberations, the Committee **noted** the performance of the Developer M/s. Aurum Platz IT Private Limited – SEZ of Quarterly Performance Reports for the period October – 2021 to December – 2021.

Meeting ended with the vote of thanks to the Chair.

**Chairperson-cum-
Development Commissioner**

