

Minutes of the 97th Meeting of the Approval Committee for Sector Specific Special Economic Zone for FTWZ of M/s. Arshiya Limited at Village Sai, Tal. Panvel, District Raigad under the Chairmanship of Development Commissioner, SEEPZ- SEZ held on 05.12.2017.

1. Name of the SEZ : M/s. Arshiya Limited.
2. Sector : Sector Specific SEZ FTWZ.
3. Meeting no : 97
4. Date : 05.12.2017

Members Present:

1. Shri. V.P. Shukla : Member
Jt. Development Commissioner
SEEPZ-SEZ
2. Smt.S.R.Motwani, : Nominee of Additional DGFT,
Dy. DGFT
Mumbai.
3. Shri. V.D. Shetya, : Nominee of Joint Director of
Industries Inspector
Industries (MMR) Mumbai.
4. Shri. Akhileendra P. Yadav : Nominee of Income Tax Officer, Mumbai
Joint Commissioner
5. Shri. Karmbir Singh : Nominee of the GST (Service Tax) Raigad.
Asstt. Commissioner
6. Shri. Prannod Raghavan, : Nominee of Developer,
AVP-Regulatory,
Arshiya FTWZ

Special Invitee:-

11. Shri. Pravin Chandra : Jt. Development Commissioner
SEEPZ-SEZ
12. Shri. Mahesh Yadav : Deputy Development Commissioner
SEEPZ-SEZ
13. Shri. Shashank Duivedi : Specified Officer, Arshiya FTWZ

Agenda Item No. 1: Confirmation of Minutes of the meeting held on 27.10.2017.

The Minutes of the 96th Meeting held on 27.10.2017 were confirmed.

Agenda Item No. 2: Proposal of M/s. Nivara Chemicals Private Limited for setting up of a new unit at Arshiya- FTWZ, Raigad.

The representatives of the applicant company explained about their project before the Committee. The Committee also asked to explain the financial feasibility, net worth & cost of project. The representatives failed to give satisfactory explanation with regard to net worth of the Director vis-à-vis ITR of the Director and total project cost proposed by the applicant company. After deliberation, the Committee rejected the proposal of M/s. Nivara Chemicals Private Limited.

Agenda Item No. 3: Proposal of M/s. Kemco Corporation for setting up of a new unit at Arshiya- FTWZ, Raigad.

The representatives of the applicant company explained their project before the UAC. Further the Committee assessed the financial statement furnished by the applicant and concluded that there are variation between balance sheet submitted by the applicant and ITR. The Committee also directed the applicant company to clarify their financial feasibility in accordance with the proposed project cost as indicated at annexure-A. Thus, the Committee deferred the proposal of M/s. Kemco Corporation.

Agenda Item No. 4: Proposal of M/s. Hitech Grain Processing Pvt. Ltd for setting up of a new unit at Arshiya- FTWZ, Raigad.

The representative of the applicant company explained their project before the UAC. The committee, after deliberation asked the applicant to furnish the Cash and Fund Flow statement. The applicant company was directed to submit the list of items proposed for trading, indicating Prohibited /Restricted category, for examination. The proposal was deferred on above note.

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Agenda Item No. 5: Proposal of M/s. Sulphur Mills Limited for setting up of a new unit at Arshiya- FTWZ, Raigad.

The representative of the applicant company explained their project before the UAC and stated that they will export only 40% of imported goods and rest 60% will be sold in the DTA. The applicant company has not disclosed their DTA sale as stated before the Committee and the quantity indicated in the proposal was also not correct. The same was when pointed out, was accepted by the representative. It was also observed that the item proposed for Import and Export are falling under restricted category. Therefore the same was also required to be examined with reference to the guidelines issued by the ministry from time to time. After detailed deliberation the Committee deferred the proposal.

Agenda Item No. 6: Monitoring of Performance of the unit M/s. Capricorn Logistics Pvt. Ltd

It was informed to the committee that the monitoring of performance of the unit has been done on standalone basis. The same is to be done on cumulative basis. Therefore, the committee after deliberation deferred the review of performance of the unit till next UAC.

Agenda Item No. 7: Monitoring of Performance of the unit M/s. South Coast Containers India Pvt. Ltd

It was informed to the committee that the monitoring of performance of the unit has been done on standalone basis. The same is to be done on cumulative basis. Therefore, the committee after deliberation deferred the review of performance of the unit till next UAC.

Agenda Item No. 8: Monitoring of Performance of the unit M/s. UPL Limited

It was informed to the committee that the monitoring of performance of the unit has been done on standalone basis. The same is to be done on cumulative basis. Therefore, the committee after deliberation deferred the review of performance of the unit till next UAC.

Agenda Item No. 9: Monitoring of Performance of the unit M/s. Bytescale Technologies Pvt. Ltd

It was informed to the committee that the monitoring of performance of the unit has been done on standalone basis. The same is to be done on cumulative basis. Therefore, the committee after deliberation deferred the review of performance of the unit till next UAC.

The meeting ended with the vote of thanks to the Chair


Chairperson-cum-
Development Commissioner