

SEEPZ SPECIAL ECONOMIC ZONE

ANDHERI (EAST), MUMBAI.

AGENDA FOR

**MEETING OF THE APPROVAL COMMITTEE FOR SECTOR SPECIFIC
SPECIAL ECONOMIC ZONE FOR IT/ITES OF M/s. MINDSPACE BUSINESS
PARKS PRIVATE LIMITED.**

SOURCE : Video Conferencing through Cisco WEBEX application.

DATE : Friday, 14th August, 2020

TIME : 11:30 A.M.

Meeting of the Approval Committee for Sector Specific Special Economic Zone for IT/ITES of M/s. Mindspace Business Parks Private Limited - SEZ under the Chairmanship of Development Commissioner, SEEPZ-SEZ on Monday, 14th August, 2020.

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Agenda Item No.	Subject
Agenda Item No. 01 : -	Confirmation of minutes of the meeting held on 15.06.2020.
Agenda Item No. 02 : -	Approval for Enhancement of Imported and Indigenous Capital Goods limit and Addition of Imported services of - <u>M/s. Course5 Intelligence Private Limited.</u>
Agenda Item No. 03 : -	Approval for Partial deletion of area with downward revision in projection of - <u>M/s. Syntel Private Limited.</u>
Agenda Item No. 04 : -	Approval for Monitoring Performance of the unit for the period of 4 years i.e. 2015-16 to 2018-19 of - <u>M/s. CitiusTech Healthcare Technology Private Limited.</u>
Agenda Item No. 05 : -	Approval for Monitoring Performance of the unit for the period of 2 years i.e. 2017-18 and 2018-19 of - <u>M/s. Larsen & Toubro Infotech Limited.</u>

Minutes of the **88thMeeting** of the Approval Committee for Sector Specific Special Economic Zone of **M/s. Mindspace Business Parks Private Limited- SEZ**, at Airoli, under the Chairmanship of Development Commissioner, SEEPZ-SEZ held on **15.06.2020** on Video Conferencing through Cisco WEBEX application.

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1. Name of the SEZ : M/s. Mindspace Business Parks Pvt. Ltd.
2. Sector : IT/ITES
3. Meeting no : 88th
4. Date : 15.06.2020

Members Present:

1. Shri. C. P. S. Chauhan : Member
Jt. Development Commissioner, SEEPZ-SEZ
2. Shri. Chaitanya Anjaria : Nominee of Income Tax office, Kautilya
Addl. Commissioner Income Tax Bhawan, Bandra, Mumbai.
3. Shri. Vijay Manvatkar : Nominee of Commissioner of Customs,
Joint Commissioner Customs JNCH, Custom Nahav Sheva.
4. Shri. Devendra Singh : Nominee of the Additional DGFT,
Deputy DGFT Churchgate, Mumbai.
5. Ms. Ashwini Waghmare : Nominee of Jt. Directorate of Industries,
Industries Inspector Mumbai.
6. Shri. Sanjay Nanaware : Nominee of MPCB, Mumbai.
Field Officer

Special Invitee:-

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

Agenda Item No. 1: Confirmation of Minutes of the 87thmeeting held on 17.03.2020.

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The Minutes of the 87thMeeting held on 17.03.2020 were confirmed with consensus.

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Agenda Item No. 02: Monitoring Performance of the unit M/s. eClerx Services Limited located at Mindspace - SEZ for the period of 4 years i.e. 2015-16 to 2018-19.

The Annual Performance Reports for the year 2015-16 to 2018-19 was submitted by the unit and verified by the Specified Officer, Mindspace – SEZ vide letter dated 13.12.2019. The unit has achieved positive NFE of **Rs. 82415.03** /- Lakhson cumulative basis during the year 2018-19.

Decision :- After deliberation the Committee **noted** the performance of M/s. eClerx Services Limited at Mindspace – SEZ in terms of Rule 54 of SEZ Rules, 2006 for the period of 4 years i.e. 2015-16 to 2018-19. The unit has achieved **positive NFE of Rs.82415.03** /- Lakhs on cumulative basis.

Agenda Item No. 03: Monitoring Performance of the unit M/s. Neural IT Private Limited located at Mindspace - SEZ for the period of 4 years i.e. 2015-16 to 2018-19.

The Annual Performance Reports for the year 2015-16 to 2018-19 was submitted by the unit and verified by the Specified Officer, Mindspace – SEZ vide letter dated 09.06.2020. The unit has achieved positive NFE of **Rs. 2596.11** /- Lakhson cumulative basis during the year 2018-19.

Decision :- After deliberation the Committee **noted** the performance of M/s. Neural IT Private Limited at Mindspace – SEZ in terms of Rule 54 of SEZ Rules, 2006 for the period of 4 years i.e. 2015-16 to 2018-19. The unit has achieved **positive NFE of Rs.2596.11** /- Lakhs on cumulative basis.

Agenda Item No. 04: Monitoring Performance of the unit M/s. GeBBS Healthcare Solutions Private Limited located at Mindspace - SEZ for the period of 4 years i.e. 2015-16 to 2018-19.

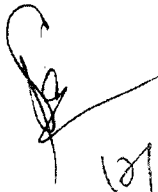
The Annual Performance Reports for the year 2015-16 to 2018-19 was submitted by the unit and verified by the Specified Officer, Mindspace – SEZ vide letter dated 04.03.2020. The unit has achieved positive NFE of **Rs. 17781.95** /- Lakhs (erroneously mentioned NFE of Rs. 12615.36/- Lakhs in agenda) on cumulative basis during the year 2018-19.

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Decision :- After deliberation the Committee **noted** the performance of M/s. GeBBS Healthcare Solutions Private Limited at Mindspace – SEZ in terms of Rule 54 of SEZ Rules, 2006 for the period of 4 years i.e. 2015-16 to 2018-19. The unit has achieved **positive NFE of Rs.17781.95** /- Lakhs on cumulative basis.

Meeting ended with the vote of thanks to the Chair.


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**Chairperson-cum-
Development Commissioner**

Action taken of UAC Meeting held on Dt.:- 15.06.2020

Sr. No.	Name of the SEZ	Name of the Unit	Agenda	Action taken
I	EOU	M/s. Bombay Masala Company Pvt. Ltd.	2) Application for setting up a new unit - M/s. Bombay Masala Company Pvt. Ltd.	LOA issued dt. 17.06.2020
		M/s. All Packs Plastics	3) Application for setting up a new unit - M/s. All Packs Plastics	LOA issued dt. 17.06.2020
II	SEEPZ-SEZ	M/s. Renaissance Global Ltd. Unit-V	2) Application for Merger of LOA of M/s. Renaissance Global Ltd. Unit-V, with Renaissance Global Ltd. Unit-I with renewal of LOA for further period of 5 years w.e.f.01.04.2020	Permission Letter issue to the unit on 01.07.2020
		M/s. Amante Jewels LLP	3) Application for Change in Shareholding Pattern and Change in Company Name of M/s. Amante Jewels LLP	Permission Letter issue to the unit on 19.06.2020
		M/s. Nuance Jewels Pvt. Ltd.	4) Application for Capacity Enhancement & Reduction in approved capacity of items of manufactures with revised projection for further period of 5 years w.e.f. 01.04.2020 to 31.03.2025 - M/s. Nuance Jewels Pvt. Ltd.	Permission Letter issue to the unit on 26.06.2020
		M/s. Euroshine Jewellery Works	5) Application for Capacity Enhancement of items of manufactures with revised projection for further period of 5 years w.e.f. 01.04.2020 to 31.03.2025 of M/s. Euroshine Jewellery Works	Permission Letter issue to the unit on 19.06.2020
III	M/s. Mindspace Business Park Pvt. Ltd - SEZ	M/s. eClerx Services Limited	2) Monitoring performance of the unit for the period of 4 years i.e. 2015-16 to 2018-19 of - M/s. eClerx Services Limited.	Monitoring noted
		M/s. Neural IT Private Limited.	3) Monitoring performance of the unit for the period of 4 years i.e. 2015-16 to 2018-19 of - M/s. Neural IT Private Limited.	Monitoring noted
		M/s. GeBBS Healthcare Solutions Pvt. Ltd. (Unit - 4)	4) Monitoring performance of the unit for the period of 4 years i.e. 2015-16 to 2018-19 of - M/s. GeBBS Healthcare Solutions Pvt. Ltd. (Unit - 4)	Monitoring noted
IV	M/s. Gigaplex Estate Pvt. Ltd. - SEZ	M/s. Jacobs Engineering India Private Limited.	2) Application for approval of merger of LOA and change of name of the unit - M/s. Jacobs Engineering India Private Limited.	Letter issued to the unit and SO on 19.06.2020.
VII	M/s. Roma Builders Private Limited - SEZ	M/s. Roma Builders Private Limited - SEZ.	2) Approval for additional list of services of - M/s. Roma Builders Private Limited - SEZ.	Letter issued to the unit and SO on 18.06.2020
IX	M/s. Persipina Developers Pvt. Ltd. - SEZ	M/s. NMDC Data Centre Private Limited (Co-Developer)	2) Approval for additional list of services required for their authorized operations of - M/s. NMDC Data Centre Private Limited (Co-Developer) at Persipina SEZ.	Letter issued to the unit and S.O. on 22.03.2020
		M/s. NMDC Data Centre Private Limited (Co-Developer)	3) Approval of List of goods for their Authorized Operations - M/s. NMDC Data Centre Private Limited (Co-Developer) at Persipina SEZ.	Letter issued to the unit and S.O. on 22.03.2020
VIII	M/s. Arshiya - FTWZ	M/s. Ashapura Aromas Private Limited.	2) Application for setting up of new unit - M/s. Ashapura Aromas Private Limited.	LOA issued to the unit on 19.06.2020

**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 :-

Application of the unit M/s. Course5 Intelligence Private Limited for Enhancement of Imported and Indigenous Capital Goods Limit & Addition of Imported Services located at M/s. Mindspace Business Parks Private Limited - SEZ.

b) Specific Issue on which decision of UAC is required :-

Application of the unit M/s. Course5 Intelligence Private Limited for Enhancement of Imported and Indigenous Capital Goods Limit & Addition of Imported Services located at M/s. Mindspace Business Parks Private Limited - SEZ.

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

Proviso 1 of Rule 19(2) of SEZ Rules, 2006 - "Provided that the Approval Committee may also approve proposals for broad-banding, diversification, enhancement of capacity of production, change in the items of manufacture or service activity, if it meets the requirement of Rule 18."

d) Other Information :

M/s. Course5 Intelligence Private Limited has been granted LOA No. SEEPZ/NEW-SEZ/SERENE-THANE/55/BMSIPL/2016-17/04351 Dated 02.03.2017 for IT/ITES, IT/ITES, namely Online Data Processing, Online Analytics and Online Market Research at Mindspace - SEZ. The unit has commenced its production on dated 01.11.2017 and the LOA is valid upto 31.10.2022.

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The unit in its letter dated 20.07.2020 has stated that their foreign exchange earnings and NFE will also be changed for balance 3 years.

(A) Details of Existing and Revised Projections of Imported and Indigenous capital goods:

Sr. No.	Particulars	Existing projection (Rs. In Lakhs)	Revised projections (Rs. In Lakhs)
1	Imported Capital Goods, Plant and Machinery	158.32	558.31
2	Indigenous Capital Goods, Plant and Machinery including consumables	67.85	367.85
3	Imported services	0.00	1900.00
4	Indigenous Service value towards Rental, Deposits, Total Overheads including HR Expenses, Admin, Internet and Telecommunication, Memberships, Finance, cost, Electricity charges, Security and Housekeeping expenses, Printing and Stationery, Professional Fees, etc	5514.00	0.00

(B) Details of Approved Bond and Utilized value:

Sr. No.	Particulars	Approved Bond value (Rs. In Lakhs)	Utilized Bond value (Rs. In Lakhs)
1	Imported Capital Goods, Plant and Machinery	49.05	16.81
2	Indigenous Capital Goods, Plant and Machinery	12.21	6.96
	Total	61.26	23.87

(C) Existing Foreign Exchange balance sheet which was projected during New Unit application is as below:

Existing Foreign Exchange Balance Sheet - 1 US \$ = Rs. 66

Particulars	1 st year	2 nd year	3 rd year	4 th year	5 th year	Total (Rs. In Lakhs)	Total (US \$ in thousand)
FOB Value of Exports in First Five years	1226.40	1471.60	1766.00	2030.90	2335.50	8830.40	13379.39
*Foreign Exchange Outgo on for the First Five years	215.46	133.41	161.12	179.94	205.23	895.15	1356.29
Net Foreign Exchange earnings for the First Five years (1) - (2)	1010.94	1338.19	1604.88	1850.97	2130.27	7935.25	12023.11

(D) Revised Foreign Exchange Balance Sheet - 1 US \$ = Rs. 70

Particulars	1 st year as per APR	2 nd year as per APR	3 rd year Revised	4 th year Revised	5 th year Revised	Total (Rs. In Lakhs)	Total (US \$ in thousand)
FOB Value of Exports in First Five years	210.97	2207.66	2300.00	2450.00	2500.00	9668.63	13812.33
*Foreign Exchange Outgo on for the First Five years	0.00	10.32	766.67	766.67	766.67	2310.33	3300.47
Net Foreign Exchange earnings for the First Five years (1) - (2)	210.97	2197.34	1533.33	1683.33	1733.33	7358.30	105118.86

**Foreign Exchange outgo shall include the CIF value of Import of machinery, raw material, components, consumables, spares, packing materials and amount of repatriation of dividends and profits, royalty, lump sum know how fee, design and drawing fee, payment of foreign technicians, payment on training of Indian technicians abroad, commission on export, interest on external commercial borrowings, interest on deferred payment credit and any other payments.*

Copy of application of the unit dated 20.07.2020 is enclosed.

ADC Recommendation:

The proposal of the unit for Enhancement of Imported and Indigenous Capital Goods Limit & Addition of Imported Services place before Approval Committee for consideration in terms of provision under Rule 19(2) of SEZ Rules, 2006.

**GOVT. OF INDIA,
OFFICE OF THE DEVELOPMENT COMMISSIONER,
MINISTRY OF COMMERCE & INDUSTRY,
SEEPZ (SPECIAL ECONOMIC ZONE)
MUMBAI**

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a) Proposal: -

Application of M/s. Syntel Private Limited located at Mindspace – SEZ for approval of partial deletion in area with downward revision of projections.

b) Specific Issue on which decision of Approval Committee is required: -

Partial Deletion of area i.e. Admeasuring area 44,890 Sq. ft, located at 08th Floor, i.e. 5th IT Office Level in Building No. 4, Mindspace Business Pvt. Ltd.–SEZ, Thane-Belapur Road, Airoli, Navi Mumbai – 400708.

c) Relevant Provisions:-

In terms of Rule 19(2) of SEZ Rules, 2006 – “Provided that the Approval Committee may also approve proposals for broad-banding, diversification, enhancement of capacity of production, change in the items of manufacture or service activity, if it meets the requirements of rule 18”.

d) Other Information:-

M/s. Syntel Private Limited has been granted Letter of Approval No. SEZ/SERENE-THANE/(19)/LOA-19/2010-11/(37)/3703 Dated 04.08.2010 for IT Software Development and Maintenance at Admeasuring area 2,18,817 Sq. ft, located at 6th and 8th to 11th Floor, Building No. 4, Mindspace Business Pvt. Ltd.–SEZ, Thane-Belapur Road, Airoli, Navi Mumbai – 400708. The unit has commenced their production w.e.f. 06.07.2011. The validity of the LOA is up to 05.07.2021.

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The unit vide letter dated 31.07.2020 has requested for partial deletion of area i.e. Admeasuring area 44,809 Sq. ft, at 08th Floor, i.e. 5th IT Office Level in Building No. 4, Mindspace Business Pvt. Ltd.-SEZ, Thane-Belapur Road, Airoli, Navi Mumbai – 400708 with downward revision of projections.

The unit in their application has stated that considering future business outlook due to Covid19, wherein they are forecasting slight slowdown in business as certain contracts are not getting renewed for further period, which will result into reduction in manpower requirement as well. Accordingly, their management has decided to surrender area admeasuring to 44,809 Sq.ft located at 8th Floor, i.e. 5th IT Office level in Building No. 4, Mindspace Business Parks Pvt. Ltd. – SEZ, Thane-Belapur Road, Airoli, Navi Mumbai – 400708.

The unit has also stated that “there will be revision in the projections for Exports, Investments and Employment etc w.r.t. partial deletion of area in the a same LOA for balance 1 year figures i.e. 2020-21 are revised as they have renewal due in June 2021.

The unit vide email dated 12.08.2020 has stated that they have already requested for No Dues from Developer, however since they are also working from home therefore taking sometime and shall be made available after sometime. And also due to lockdown there is delay in vacating the premises, hence it will take some more time for submission of No Dues Certificate from Specified Officer.

Copy of their application dated 31.07.2020 and email dated 12.08.2020 are enclosed.

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The unit has given following details:

1. Post deletion, the revised address is as follows, which will be utilized for the existing unit authorized operation in MindSpace -SEZ:

Existing Unit Address	Proposed unit address
6 th , 8 th , 9 th , 10 th and 11 th Floor, Building No. 04, Mindspace Business Parks Pvt Ltd.(Formally known as Serene Properties Pvt Ltd - SEZ) Thane Belapur Road, Airoli, Navi Mumbai-400708.	6 th , 9 th , 10 th and 11 th Floor, Building No. 04, Mindspace Business Parks Pvt. Ltd. (Formally known as Serene Properties Pvt Ltd - SEZ) Thane Belapur Road, Airoli, Navi Mumbai-400708.

2. Area:

Sr. No.	Item	Existing Area	Proposed Deletion of Area	Total Area
1	Area (Built up area)	2,18,817 Sq. ft	44,809 Sq. ft	1,74,008 Sq.ft

3. Employment:

Sr. No	Item	Existing Employment		Total revised Employment	
		Men	Women	Men	Women
1	Employment	1170	780	780	520

4. The details of approved Capital Goods and additional requirements for the 5 years are as follows:

(Value in Rupees)

Details	Approved for 5 years	Total revised Projection
Imported	264635000.00	112286000.00
Indigenous	141099000.00	80000000.00
Total	405734000.00	192286000.00

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5. Investment:

(Rs. In Lakhs)

(a) Plant & Machinery	Existing	Revised
(i) Indigenous	1410.99	800.00
(ii) Import CIF Value	2646.35	1122.86
Total (i) + (ii)	4057.34	1922.86
(b) Details of Source(s) of Finance	Internal Accruals	

6. The details of the existing projections and revised projections are as follows:

(Rs. In Lakhs)

Sr. No.	Description	Approved projection for 5 years (2016-17 to 2020-21)	Total Revised projection for 5 years (2021-22 to 2025-26)
1	FOB Value of Export	200169.00	139954.32
2	FE Outgo	55030.30	16172.07
3	NFE Earning	145138.70	123782.25

7. Approved Existing Foreign Exchange Balance sheet:

(Existing 1 US \$ = Rs. 67)

	1 st Year (2016-17) (APR)	2 nd Year (2017-18) (APR)	3 rd Year (2018-19)	4 th Year (2019-20)	5 th Year (2020-21)	Total (Rs. In Lakhs)	Total (US \$ in thousand)
FOB Value of Exports in first five years	35669	29752	44750	44750	45248	200169	298759.70
*Foreign Exchange Outgo for the first five years	12013	1574.32	13672	13561	14210	55030.30	82134.77
Net Foreign Exchange Earning for the first five years (1) - (2)	23656	28177.68	31078	31189	31037	145138.70	216624.92

8. Revised Foreign Exchange Balance sheet:

(Existing 1 US \$ = Rs. 70)

	1st Year (2016-17) (APR)	2nd Year (2017-18) (APR)	3rd Year (2018-19) (APR)	4th Year (2019-20) (APR)	5th Year (2020-21) (Projected)	Total (Rs. In Lakhs)	Total (US \$ in thousa nd)
FOB Value of Exports in first five years	35669	29585.06	32305.78	25921.88	16472.60	139954.32	199934.74
*Foreign Exchange Outgo for the first five years	12144.95	2498.61	495.28	501.00	532.23	16172.07	23102.96
Net Foreign Exchange Earning for the first five years (1) - (2)	23524.05	27086.45	31810.50	25420.88	15940.37	123782.25	176831.26

ADC Recommendation:-

- The proposal of the unit for partial deletion of area admeasuring to 44,890 Sq. ft located at 8th Floor, i.e. 5th IT Office level in Building No. 4, Mindspace Business Parks Pvt. Ltd. – SEZ, Thane-Belapur Road, Airoli, Navi Mumbai – 400708 with downward revision of projections in terms of Rule 19(2) of SEZ Rules, 2006 is placed before the Approval Committee meeting for consideration.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a) Proposal :-

Monitoring Performance of the unit M/s. CitiusTech Healthcare Technology Private Limited located at M/s. Mindspace Business Parks Private Limited - SEZ, for a period of 4 year i.e. 2015-16 to 2018-19.

b) Specific Issue on which decision is required :-

Monitoring Performance of the unit M/s. CitiusTech Healthcare Technology Private Limited located at M/s. Mindspace Business Parks Private Limited - SEZ, over a period of 4 years i.e. 2015-16 to 2018-19.

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

Rule 54 of SEZ Rules, 2006 – “Performance of the Unit shall be monitored by the Approval Committee as per the guidelines given in Annexure appended to these rules.”

d) Other Information :

M/s. CitiusTech Healthcare Technology Private Limited has been granted Letter of Approval No. SEEPZ/NEWSEZ/SERENE-THANE/44/2014-15/9586 Dated 24.07.2014 for Computer Software development IT & IT Enabled Services, Testing Services, BPO at Unit No. 1, Building No. 11, 8th Floor, Mindspace Business Parks Private Limited - SEZ, Airoli, Navi Mumbai – 400708. The Unit has commenced their production activity w.e.f. 13.04.2015. The LOA is valid till 14.08.2020 as the unit has been granted temporary extension.

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The unit has submitted Annual Performance Reports for the years 2015-16 to 2018-19 duly certified by the Chartered Accountant.

The Specified Officer in its letters dated 12.08.2020 has stated as under:

- a) As per Export received from NSDL and data for the year 2015-16 to 2018-19 provided by Unit along with supporting documents some discrepancy has been found. The SO had issued letter dated 12.03.2020 & 08.06.2020 (copy enclosed) and accordingly, unit explanation was sought.
- b) The Unit's explanation for discrepancy in the APR data appears to be correct for the year 2015-16 to 2018-19 the unit has filled revised APR for corrected figures and the copies of the same submitted for reference. Unit has also declared that they are going to cancel the some of the bill of entries.
- c) Unit had submitted explanation letter dated 01.08.2020 (copy enclosed) and also submitted revised Annual Performance Reports for the years 2015-16 to 2018-19 duly certified by Chartered Accountant.
- d) The unit has achieved positive NFE on cumulative basis during the current block period i.e. from 2015-16 to 2018-19. The LOA block cum year wise performance/NFE, projections and Amortization calculation sheet is enclosed herewith.
- e) As per last APRs submitted by the Unit, there is no foreign exchange realization pending beyond the permissible time limit.
- f) As regards utilization of Bond value, Unit has submitted Bond Balance statement from inception to till dated for Unit operated from Mindspace-SEZ. Details of Bond consumption are as follows.

(Rs. In LAKHS)

F.Y.	BLUT executed for	Op. Bal. of BLUT	Utilization of Bond	Cl. Balance
2014-15	300.00	300.00	25.00	275.00
2015-16		275.00	55.00	220.00
2016-17	550.00	770.00	13.00	757.00
2017-18		757.00	29.00	728.00
2018-19		728.00	39.00	686.00

As per above declaration Unit is having Rs. 689.00 in Lakhs, balance in bond.

As per S.O. report, the brief detail of the Export Performance and NFE of the unit for the period of 2015-16 to 2018-19 is as follows: -

F.Y.	Export-FOB value in INR			NFE (Rs. In LAKHS)				NFE after verification as per Rule 53 of SEZ Rules
	APR Data	NSDL Data	Projected Export	Projected NFE	NFE as per APR	Year wise %	Cumulative NFE %	
2015-16	3141.98	3135.89	187	79	3049.07	3049.58 %	3049.07	3049.07
2016-17	6833.19	6768.77	1684	1571	6552.82	417.11 %	9601.89	9601.89
2017-18	8435.68	9212.73	4116	3875	8271.67	213.46 %	17873.56	17873.56
2018-19	16003.39	15231.57	7483	7083	15698.06	221.63 %	33571.62	33571.62
Total	34414.24	34348.96	13470	12608	33571.62			266.27 %

ADC Recommendation:

- APRs submitted by the unit for the years 2015-16 to 2018-19.
- The unit has achieved Positive NFE of **Rs. 33571.62/-** lakhs on cumulative basis during the year 2015-16 to 2018-19 as per S.O. report.
- Recommended to Approval Committee for monitoring as per Rule 54 of SEZ Rules, 2006.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a) Proposal :-

Monitoring Performance of the unit M/s. Larsen & Toubro Infotech Limited located at M/s. Mindspace Business Parks Private Limited - SEZ, for the period of 2 year i.e. 2017-18 and 2018-19.

b) Specific Issue on which decision is required :-

Monitoring Performance of the unit M/s. Larsen & Toubro Infotech Limited located at M/s. Mindspace Business Parks Private Limited - SEZ, the period of 2 year i.e. 2017-18 and 2018-19.

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

Rule 54 of SEZ Rules, 2006 – “Performance of the Unit shall be monitored by the Approval Committee as per the guidelines given in Annexure appended to these rules.”

d) Other Information :

M/s. Larsen & Toubro Infotech Limited has been granted Letter of Approval No. SEEPZ/NEW-SEZ/SERENE-THANE/51/2014-15/5404 Dated 25.03.2015 for Software development IT & ITES system Integration Implementation Consulting Training BPO at 7th and 8th IT Office Floor, Building No. 09, Mindspace Business Parks Private Limited - SEZ, Airoli, Navi Mumbai – 400708. The Unit has commenced their production activity w.e.f. 14.09.2015 and the LOA is valid till 13.09.2020.

----2/-

The unit has submitted Annual Performance Reports for the years 2017-18 and 2018-19 duly certified by the Chartered Accountant.

The Specified Officer in its letters dated 12.08.2020 has stated as under:

1. The figures with regard to **IMPORT** as declared by **M/s. Larsen & Toubro InfoTech Ltd, 7th & 8th Floor, Bldg. No.9** in the APR for the period **2017 - 18**, is **Rs. 16.77** Lakhs have been verified with the office records and no discrepancy has been noticed. & for the period **2018 - 19**, Unit has declared **IMPORT** amounting **Rs. 105.77** Lakhs which is Cumulative value of Import since from inception, considering the fact of the same have been verified with the office records and no discrepancy has been noticed.
2. The figures with regard to **EXPORT**, as declared in the APR for **2017 - 18** is **Rs. 4932.52** Lakhs & for **2018 - 19** is **Rs. 5051.46** Lakhs, have been verified with the SOFTEX (EXPORT) figures received from NSDL, SEEPZ, and no discrepancy has been noticed.

Export			Import CG/RM.				
Year	Projected	Actual (as per SO report)	Year	Projected		Actual (as per SO report)	
				CG (for 5 years)	RM	CG	RM
2017-18	23274.09	4932.52	2017-18	2578.52	0	16.77	0
2018-19	23448.27	5051.46	2018-19			105.77	0
TOTAL	46722.36	9984.04	TOTAL	2578.52	0	122.54	0

Year	NFE achieved	% NFE achieved
2015-16	212.28	93.10%
2016-17	4034.29	97.50%
2017-18	8612.32	94.95%
2018-19	13353.18	94.56%

:3:

3. As regards utilisation of Bond value, Unit has submitted Bond balance Statement from inception to till date for Unit operated from Mindspace-SEZ, Building No.9, 7th & 8th floor, Airoli, placed opp. Details of Bond Consumption are as below.

BLUT executed for (Rs.)	8,57,35,790/-
Less Duty amount of (Import Duty + Indigenous Duty + IGST) (Rs) period from inception Aug 2015 till date	70,10,194/-
Balance	7,87,25,596/-

As per above declaration Unit is having **Rs. 7,87,25,596.00**, balance in Bond.

ADC Recommendation:

- APRs submitted by the unit for the years 2015-16 to 2018-19.
- The monitoring performance of the unit for the years 2015-16 and 2016-17 has been monitored in the Approval Committee meeting held on 22.05.2018.
- The unit has achieved Positive NFE of **Rs. 13353.18/-** lakhs on cumulative basis during the year 2015-16 to 2018-19 as per S.O. report.
- Recommended to Approval Committee for monitoring as per Rule 54 of SEZ Rules, 2006.
