

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

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**AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE**

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**a) Proposal: -**

M/s. Yotta Infrastructure Solutions LLP located at Persipina-SEZ has requested for approval of Change in Capital Contribution and Change in Designated Partners as per instruction no. 89 of MOC&I.

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

Approval for Change in Capital Contribution and Change in Designated Partners as per instruction no. 89 of MOC&I.

**c) Relevant Provisions of SEZ Act, 2005 & Rule, 2006/Instruction/Notification:-**

**Instruction No.89 of MOC&I** dated 17.05.2018:- *“Re-organization including change of name, change of shareholding pattern, business transfer arrangements, court approved mergers and de-mergers, 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 units shall not opt out or exit out of the Special Economic Zone and continues to operate as the going concern. All liabilities of the unit will remain unchanged on such reorganization.”*

**d) Other Information:-**

|                             |  |
|-----------------------------|--|
| Name of the Unit            | M/s. Yotta Infrastructure Solutions LLP.   |
| Location of the Unit        | 1 <sup>st</sup> & 2 <sup>nd</sup> floor, P# Level, Building Edinburgh, M/s. Persipina Developers Pvt. Ltd. – SEZ, Bhokarpada, Panvel-410206.         |
| LOA No. & Date              | SEEPZ-SEZ/NEWSEZ/PRSPN/02/2019-20/20486, dated 09.10.2019  |
| Item of Manufacture/Service | <u>Service Oriented Activity:</u><br>Setting up the Data center-rack space and associated utility infrastructure services for the purpose of hosting |

|                      |   |
|----------------------|---|
|                      | the servers/storage/software applications/websites etc, Computer Software Services (CPC-84210) and Information Technology Enabled Services in the nature of Support Centre's (such as integration services and website services to end customers, to provide cloud services and/or to resell the cloud services of other cloud operators to the end customers) (CPC-849), and Remote Maintenance (CPC-842). |
| Date of Commencement | Yet to Commence   |
| Validity of LOA      | 08.10.2020  |

1. M/s. Yotta Infrastructure Solutions LLP located at Persipina – SEZ vide letter dated 28.01.2020 has requested for change in Designated Partner and Change in Capital Contribution of the LLP and the details of the same is as below:-

2. **Change in Designated Partners:-**

The unit has stated that there is change in Composition of Designated Partners by appointment of Infin Data Centre Holdings Ltd and Utility Holdings Limited as a Designated Partners of the LLP, and has detailed out below indicating existing and new list of Designated Partners.

| Sr. No. | Existing Designated Partners (During new unit set up)  |                    |                | New Designated Partners as on date  |                    |                  |
|---------|--|--------------------|----------------|---|--------------------|------------------|
|         | Name of the Designated Partner   | Designation        | Cessation Date | Name of the Designated Partner  | Designation        | Appointment Date |
| 1       | <b>Persipina Developers Private Limited</b><br>(Mr. Niranjan Hiranandani - Body Corporate DP Nominee)              | Designated Partner | 22.10.2019     | <b>Infin Data Centre Holdings Limited (Mauritius)</b><br>(Mr. Santosh Ukhalkar - Body Corporate DP Nominee) | Designated Partner | 22.10.2019       |
| 2       | <b>Nidar Utilities and Infrastructure Private Limited</b><br>Mrs. Kamal Hiranandani<br>(Body Corporate DP Nominee) | Designated Partner | 22.10.2019     | <b>Utility Holdings Limited (Mauritius)</b><br>(Mr. Sunil Gupta - Body Corporate DP Nominee)                | Designated Partner | 22.10.2019       |

3. **Change in Capital Contribution:-**

The unit has stated that there is change in Capital Contribution of LLP due to Appointment of new designated partners & cessation of existing designated partner and the unit has detailed out below existing Capital Contribution of the LLP before Change in Designated Partners and New Capital Contribution after change in Designated Partners:

| Sr. No. | Name of the Designated Partner   | Existing Capital Contribution Before Change in Designated Partners |             | New Capital Contribution after Change in Designated Partners |             |
|---------|--|--|-------------|--|-------------|
|         |  | Value (Rs.)  | %           | Value (Rs.)  | %           |
| 1       | <b>Persipina Developers Private Limited</b><br>(Mr. Niranjan Hiranandani - Body Corporate DP Nominee)        | 1  | 1%          | -  | -           |
| 2       | <b>Nidar Utilities and Infrastructure Private Limited</b> Mrs. Kamal Hiranandani (Body Corporate DP Nominee) | 99   | 99%         | -  | -           |
| 3       | <b>Infin Data Centre Holdings Limited (Mauritius)</b> (Mr. Santosh Ukhalkar - Body Corporate DP Nominee)     | -  | -           | 1,00,000   | 1%          |
| 4       | <b>Utility Holdings Limited (Mauritius)</b><br>(Mr. Sunil Gupta - Body Corporate DP Nominee)                 | -  | -           | 99,00,000  | 99%         |
|         | <b>TOTAL</b>   | <b>100/-</b>   | <b>100%</b> | <b>1,00,00,000/-</b>   | <b>100%</b> |

4. It is seen that the capital contribution of existing partners Persipina Developers Pvt. Ltd. of Rs. 1,00,000 and Nidar Utilities and Infrastructure Private Limited of Rs. 99,00,000 has been now contributed by new partners Infin Data Centre Holdings Limited (Mauritius) of Rs. 1,00,000 and Utility Holdings Limited (Mauritius) of Rs. 99,00,000.

5. The unit has submitted the following documents as under:

- LLP Agreement between Infin Data Centre Holdings Limited (Mauritius) and Utility Holdings Limited (Mauritius) and Nidar Utilities & Infrastructure Private Limited and Persipina Developers Private Limited
- Financial Statements of M/s. Infin Data Centre Holdings Limited (Mauritius) and M/s. Utility Holdings Limited (Mauritius)

- Auditors Certificate as both new partners are Foreign Companies (Mauritius)
- Copy of Resolution for Change of Designated Partners & Change in Capital Contribution and Cessation of Designated partners.
- CA certified details of Capital Contribution before and after Change of Designated Partners.
- List of Designated Partners before & after Change of Capital Contribution.
- Registration documents of new designated partners.
- Form 3 filed to ROC & Challan of the same.
- Form 4 filed to ROC & Challan of the same.

**e) ADC Recommendation:-**

- The application of the unit is scrutinized & found in order.
- Hence recommended to Approval Committee for Change in Capital Contribution and Change in Designated Partners of M/s. Yotta Infrastructure Solutions LLP as per instruction no. 89 of MOC&I.

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