

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.
MINDSPACE BUSINESS PARKS PRIVATE LIMITED.

SOURCE : Video Conferencing through Cisco WEBEX application.

DATE : Monday, 18th November, 2020

TIME : 11:30 A.M.

91st 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, 18TH NOVEMBER, 2020.

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Agenda Item No	Subject
Agenda Item No. 01	Confirmation of Minutes of the meeting held on 28.09.2020.
Agenda Item No. 02	Approval for Monitoring Performance of the unit for the period of 4 years i.e. 2015-16 to 2018-19 of – M/s. L & T Technology Services Limited (LOA – 18).

Minutes of the **90th Meeting** 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 **28.09.2020** on Video Conferencing through Cisco WEBEX application.

1. Name of the SEZ : M/s. Mindspace Business Parks Pvt. Ltd.
2. Sector : IT/ITES
3. Meeting no : 90th
4. Date : 28.09.2020

Members Present:

1. Shri. C. P. S. Chauhan : Member
Jt. Development Commissioner,
SEEPZ-SEZ
2. Shri. Satish Das : Nominee of Commissioner of Customs,
Asstt. Commissioner Customs ACC, Sahar, Mumbai.
3. Shri. Rohit Kumar : Nominee of Income Tax office, Kautilya
Addl. Commissioner Income Tax Bhawan, Bandra, Mumbai.
4. Ms. Ashwini Waghmare : Nominee of Jt. Directorate of Industries,
Industries Inspector Mumbai.

Special Invitee:-

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

Agenda Item No. 1: Confirmation of Minutes of the 89th meeting held on 17.08.2020.

The Minutes of the 89th Meeting held on 17.08.2020 were confirmed with consenses.

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Agenda Item No. 02: Monitoring Performance of the unit M/s. CitiusTech Healthcare Technology Private Limited (LOA-10) 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 18.09.2020. The unit has achieved positive NFE of **Rs. 80214.01** Lakhs on cumulative basis during the years 2015-16 to 2018-19.

Decision:- After deliberation the Committee **noted** the performance of M/s. CitiusTech Healthcare Technology Private Limited (LOA-10) at Mindspace – SEZ in terms of Rule 54 of SEZ Rules, 2006. The unit has achieved **positive NFE of Rs. 80214.01** Lakhs on cumulative basis for the period of 4 years i.e. 2015-16 to 2018-19.

Agenda Item No. 03: Monitoring Performance of the unit M/s. State Street Syntel Services Private Limited (LOA-47) 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 15.09.2020. The unit has achieved positive NFE of **Rs. 19080.53** Lakhs on cumulative basis during the years 2015-16 to 2018-19.

Decision:- After deliberation the Committee **noted** the performance of M/s. State Street Syntel Services Private Limited (LOA - 47) at Mindspace – SEZ in terms of Rule 54 of SEZ Rules, 2006. The unit has achieved **positive NFE of Rs. 19080.53** Lakhs on cumulative basis for the period of 4 years i.e. 2015-16 to 2018-19.

Agenda Item No. 04: Monitoring Performance of the unit M/s. Course5 Intelligence Private Limited (LOA-49) 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 16.09.2020. The unit has achieved positive NFE of **Rs. 5058.25** Lakhs on cumulative basis for the period of 4 years i.e. 2015-16 to 2018-19.

Decision:- After deliberation the Committee **noted** the performance of M/s. Course5 Intelligence Private Limited (LOA - 49) at Mindspace – SEZ in terms of Rule 54 of SEZ Rules, 2006. The unit has achieved **positive NFE of Rs. 5058.25** Lakhs on cumulative basis for the period of 4 years i.e. 2015-16 to 2018-19.

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Agenda Item No. 05: Application for approval of Merger of 2 LOAs of the unit - M/s. Syntel Private Limited (LOA-19 and LOA 48) located at Mindspace-SEZ.

The unit has requested for approval of Merger of 2 LOAs of their unit (i.e. LOA 19 and LOA 48) and the details are as under:

1	Name of the Unit	M/s. Syntel Private Limited.	
2	LOA Details - Unit No. 01	Existing Address	6 th , 9 th , 10 th & 11 th Floor, Building No.4, Mindspace Business Parks Pvt. Ltd.-SEZ, Thane-Belapur Road, Airoli, Navi Mumbai - 400 708.
		LOA No.	SEZ/SERENE-THANE/(19)/LOA-19/2010-2011/(37)/3703, dated: 04.08.2010
		Date of Commencement	06.07.2011
		LOA Valid Upto	05.07.2021
3	LOA Details - Unit No. 02	Existing Address	3 rd Floor, Building No. 11, Mindspace Business Parks Pvt. Ltd.-SEZ, Thane-Belapur Road, Airoli, Navi Mumbai - 400 708.
		LOA No.	SEEPZ/NEW-SEZ/SERENE-THANE/48/2014-15/13530 Dated: 14.11.2014
		Date of Commencement	01.04.2016
		LOA Valid Upto	31.03.2021

Decision:- After deliberation the Committee **approved** the proposal of the unit M/s. Syntel Private Limited for Merger of 2 LOAs (i.e. LOA 19 and LOA 48) in terms of proviso 1 of Rule 19(2), of SEZ Rules, 2006, envisaging FOB value of exports of Rs. 1,66,279.73 Lakhs, FE outgo of Rs. 18,235.12 Lakhs and NFE of Rs. 1,48,044.61 Lakhs for the balance period of 1 year with employment generation of 1868 nos. (1121 Men & 747 Women) and the LOA is valid till 05.07.2021 with a condition that for monitoring purpose and IT benefits, the date of first LOA shall be relevant.

Meeting ended with the vote of thanks to the Chair.

Approved by Chairman



 Chairperson-cum-
 Development Commissioner

**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. L&T Technology Services 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 for the 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. L&T Technology Services Limited has been granted Letter of Approval No. SEZ/SERENE-THANE/(18)/LOA-18/2010-11/(36)/3109 Dated 12.07.2010 for Software Development, IT/ITES System Integration/Implementation Consulting, Training BPO located at Office No. 2, 2nd Office Floor, Building No. 03, Mindspace Business Parks Private Limited - SEZ, Thane Belapur Road, Airoli, Navi Mumbai – 400708. The Unit has commenced their production activity w.e.f. 15.11.2010. The LOA was valid till 14.11.2020.

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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 has submitted APRs verification report vide letter No. S/I-MISC-028/SPPL-SEZ-L&T TECHNOLOGY/A.P.R./2015-2016 dated 12.10.2020 for the years 2015-16 to 2018-19 and stated as under:

1. The unit has submitted APRs for the years 2015-16 to 2018-19 duly certified by the CA. The Import/Export data pertaining to the year 2015-16 to 2018-19 were retrieved from NSDL for cross verification with data submitted by the unit in the APRs of corresponding years. The details are as under:

(Rs. In LAKHS)

F.Y.	Export-FOB value			NFE				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	3142.15	2698.98	3638.00	1627.00	3082.11	189.00 %	3082.11	3095.56
2016-17	2135.67	1874.33	4037.00	1709.00	2114.78	123.74 %	5196.89	5223.79
2017-18	3004.86	2837.37	4482.00	1995.00	2982.58	149.50 %	8179.47	8222.65
2018-19	3430.86	3455.14	4964.00	2241.00	3396.73	151.57 %	11576.20	11635.67
Total	11713.54	10865.82	17121.00	7572.00	11576.20		11576.20	11635.67

2. As per Export & Import data received from NSDL and data for the years 2015-16 to 2018-19 and APR data provided by Unit along with supporting documents some discrepancy has been found.
3. Accordingly, unit explanation was sought. Unit has given the explanation on discrepancy through email dated 24.09.2020 (copy enclosed) as mentioned below:

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As regards to discrepancies in Export the unit has given following explanation.

- i. For onsite services they have not filed Softex but the same have been considered in the PAR filed by the unit.
 - ii. The unit declared that there are minor difference in total amount because of exchange rate of actual invoice date and Softex submission date.
 - iii. In some cases they had filed Softex but in the same Financial year invoices got cancelled, hence they have not reported in APR, since Softex filed in SEZ online portal hence it shows in NSDL Portal. Unit has ensured that they are in process of cancellation of Softex.
4. As regards to discrepancies in Import there are very minor deficiencies found. By considering facts and Units declaration it's appears to be correct.
5. The unit explanation for discrepancy in the Export and Import data appears to be correct for the F.Y. 2015-16 to 2018-19. The unit has achieved Positive NFE against their projected NFE during the 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.
6. As per last APRs submitted by the Unit, there is no foreign exchange realization pending beyond the permissible time limit. As regards utilization of Bond value, Unit has submitted Bond balance statement from inception to till date for Unit operated from Mindspace-SEZ. Details of Bond consumption are as below;

(Rs. In Lakhs)	BLUT Opening value for (Rs.)	Utilization of Bond	BLUT Closing Balance
2015-16	882.52	9.71	872.81
2016-17		5.81	867.00
2017-18		10.19	856.81
2018-19		14.33	842.48
2019-20		21.48	820.76

Further, the S.O. has verified Import & Export Data received from APRs & NSDL for the years 2015-16 to 2018-19, which are as under:

(Rs. In LAKHS)

F.Y.	Export Value				Import Value		NFE			NFE Cumulative basis
	APR Data	NSDL Data	Verification as per Rule 53	Projected Export	APR Data	NSDL Data	APR	After Verification as per Rule 53	Projected NFE	
2015-16	3142.15	2698.98	3142.15	3638.00	6.58	20.44	3082.11	3095.56	1627.00	3095.56
2016-17	2135.67	1874.33	2135.67	4037.00	20.92	20.92	2114.78	2128.23	1709.00	5223.79
2017-18	3004.86	2837.37	3004.86	4482.00	45.94	41.02	2982.58	2998.86	1995.00	8222.65
2018-19	3430.86	3455.14	3430.86	4964.00	7.31	7.31	3396.73	3413.02	2241.00	11635.67
Total	11713.54	10865.82	11713.54	17121.00	80.75	89.69	11576.20	11635.67	7572.00	11635.67

Further, the Export Performance (Actual against projection) in the current block of 5 years is as follows:-

(Figures Rs. In Lakhs)

Export			Import CG/RM.				
Year	Projected	Actual (APR)	Year	Projected		Actual (APR)	
				CG	RM	CG	RM
2015-16	3638.00	3142.15	2015-16	1828.00 (for 5 years)	0.0	20.44	0
2016-17	4037.00	2135.67	2016-17			20.92	0
2017-18	4482.00	3004.86	2017-18			45.94	0
2018-19	4964.00	3430.86	2018-19			9.68	0
2019-20	8571.00	3813.85	2019-20			23.44	0
TOTAL	25692.00	15527.39	TOTAL	1828.00	0.0	120.42	0.00

ADC Recommendation:

- APRs submitted by the unit for the years 2015-16 to 2018-19.
- The unit has achieved Positive NFE of Rs. 11635.67/- Lakhs for the years 2015-16 to 2018-19 on cumulative basis as per S.O. verification report.
- Recommended to Approval Committee for monitoring as per Rule 54 of SEZ Rules, 2006.
