

Minutes of the **44th Meeting** of the Approval Committee for Sector Specific Special Economic Zone of **M/s. Festus Properties Pvt. Ltd. - SEZ**, at Powai, Mumbai, under the Chairmanship of Development Commissioner, SEEPZ-SEZ held on **17.08.2020** on Video Conferencing through Cisco WEBEX application.

1. Name of the SEZ : M/s. Festus Properties Pvt. Ltd.
2. Sector : IT/ITES
3. Meeting no : 44th
4. Date : 17.08.2020

Members Present:

1. Shri. C. P. S. Chauhan : Member
Jt. Development Commissioner,
SEEPZ-SEZ
2. Shri. Pankaj Kumar : Nominee of Commissioner of Customs,
Joint Commissioner Customs ACC, Sahar, Mumbai.
3. Shri. Chaitanya Anjaria : Nominee of Income Tax office, Kautilya
Addl. Commissioner Income Tax Bhawan, Bandra, Mumbai.
4. Shri. Devender Singh : Nominee of the Additional DGFT,
Asstt. DGFT Churchgate, Mumbai
5. Ms. Ashwini Waghmare : Nominee of Jt. Directorate of Industries,
Industries Inspector Mumbai.

Special Invitee:-

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

Agenda Item No. 1: Confirmation of Minutes of the 43rd meeting held on 27.02.2020

The Minutes of the 43rd Meeting held on 27.02.2020 were confirmed with consenses.

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Agenda Item No. 02: Monitoring Performance of the unit M/s. Crisil Limited located at Festus – SEZ for the period of 1 year i.e. 2018-19.

The Annual Performance Report for the year 2018-19 was submitted by the unit and verified by the Specified Officer, Festus – SEZ vide letter dated 14.07.2020. The unit has achieved positive NFE of **Rs. 15686.77/-** Lakhs during the year.

Decision: After deliberation the Committee **noted** the performance of M/s. Crisil Limited located at Festus Properties Private Limited – SEZ in terms of Rule 54 of SEZ Rules, 2006 for the period of 1 year i.e 2018-19. The unit has achieved **positive NFE of Rs. 15686.77/-** Lakhs during the year.

Agenda Item No. 03: Monitoring Performance of the unit M/s. GE Oil & Gas India Private Limited located at –Festus - SEZ for the period 2017-18 of 2nd Block (2013-14 to 2017-18) and for the period 2018-19 of 3rd Block (2018-19 to 2022-23).

The Annual Performance Report for the year 2017-18 and 2018-19 was submitted by the unit and verified by the Specified Officer, Festus – SEZ vide letters dated 03.10.2018 and 06.03.2020 respectively.

- The unit has achieved positive NFE i.e. **Rs. 39741.23/-** lakhs on cumulative basis for a period 2017-18 of 2nd Block (2013-14 to 2017-18).
- The unit has achieved positive NFE i.e. **Rs. 11900.24/-** lakhs on cumulative basis of 3rd Block period during the year 2018-19.

Decision :- After deliberation the Committee **noted** the performance of M/s. GE Oil & Gas India Private Limited located at Festus Properties Private Limited – SEZ in terms of Rule 54 of SEZ Rules, 2006.

- The unit has achieved positive NFE i.e. **Rs. 39741.23/-** lakhs on cumulative basis for a period 2017-18 of 2nd Block (2013-14 to 2017-18).
- The unit has achieved positive NFE i.e. **Rs. 11900.24/-** lakhs on cumulative basis of 3rd Block period during the year 2018-19.

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Agenda Item No. 04: Monitoring Performance of the unit M/s. Cognizant Technology Solutions India Private Limited located at -Festus - SEZ for the period 2017-18 of 2nd Block (2013-14 to 2017-18) and for the period 2018-19 of 3rd Block (2018-19 to 2022-23).

The Annual Performance Report for the year 2017-18 and 2018-19 was submitted by the unit and verified by the Specified Officer, Festus – SEZ vide letters dated 10.06.2019 and 23.07.2020 respectively.

- The unit has achieved positive NFE i.e. **Rs. 68424.04/-** lakhs on cumulative basis for a period 2017-18 of 2nd Block (2013-14 to 2017-18).
- The unit has achieved positive NFE i.e. **Rs. 13907.59/-** lakhs of 3rd Block period during the year 2018-19.

Decision:- After deliberation the Committee **noted** the performance of M/s. Cognizant Technology Solutions India Private Limited located at Festus Properties Private Limited – SEZ in terms of Rule 54 of SEZ Rules, 2006.

- The unit has achieved positive NFE i.e. **Rs. 68424.04/-** lakhs on cumulative basis for a period 2017-18 of 2nd Block (2013-14 to 2017-18).
- The unit has achieved positive NFE i.e. **Rs. 13907.59/-** lakhs on cumulative basis of 3rd Block period during the year 2018-19.

Agenda Item No. 5: Monitoring Performance of the unit M/s. Wipro Limited located at Festus – SEZ for the period of 4 years i.e. from 2015-16 to 2018-19.

The Annual Performance Reports for the years 2015-16 to 2018-19 was submitted by the unit and verified by the Specified Officer, Festus – SEZ vide letters dated 28.03.2018, 13.07.2020 and 10.08.2020. The unit has achieved positive NFE of **Rs. 107858.32/-** Lakhs on cumulative basis for the years 2015-16 to 2018-19.

Decision: After deliberation the Committee **noted** the performance of M/s. Wipro Limited located at Festus Properties Private Limited – SEZ in terms of Rule 54 of SEZ Rules, 2006 for the period of 4 years i.e from 2015-16 to 2018-19. The unit has achieved **positive NFE of Rs. 107858.32/-** Lakhs on cumulative basis for the years 2015-16 to 2018-19.

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Agenda Item No. 06: Monitoring Performance of the unit M/s. TATA Consultancy Services Limited – Unit 4 located at Festus – SEZ for the period of 4 years i.e. from 2015-16 to 2018-19.

The Annual Performance Reports for the years 2015-16 to 2018-19 was submitted by the unit and the Specified Officer, Festus – SEZ vide letter dated 10.08.2020 has stated as under:

- a) The unit has submitted APRs for the years 2015-16, 2016-17, 2017-18 & 2018-19 duly certified by the CA. The import data pertaining to the relevant years were retrieved from NSDL for cross verification with data submitted by the unit in the APRs of corresponding years. The import data submitted by the Unit M/s TCS (Unit-IV) does not tallied with the NSDL Data.
- b) The export data (SOFTEX detail) was available in NSDL data for the corresponding year 2015-16, 2016-17, 2017-18 & 2018-19; which does not tally with the APR figures submitted by the unit. Even the onshore data is not reflected in the NSDL.
- c) The Unit was given reminder earlier dated 04.12.2019, 13.03.2019, 05.06.2020, 29.06.2020 & 15.07.2020 for submission of their reply for difference in imports and Exports figures for which they submitted reply dated 05.08.2020 and 07.07.2020 which is not satisfactory.
- d) **Hence, the verification of APR with NSDL could not be completed.**
- e) **The unit has declared positive NEF during the FY years 2015-16, 2016-17, 2017-18 & 2018-19 as per their letter dated 07.07.2020.**
- f) As per APR 2015-16 to 2018-19 submitted by the unit, there is no foreign exchange realization pending beyond the permissible time limit.

Decision: After deliberation the Committee **noted** the performance of M/s. TATA Consultancy Services Limited (Unit 4) located at Festus Properties Private Limited – SEZ in terms of Rule 54 of SEZ Rules, 2006 for the period of 4 years i.e from 2015-16 to 2018-19. And directed to Specified Officer to submit the final APRs verification report to this office at the earliest.

Meeting ended with the vote of thanks to the Chair.

Approved by Chairperson

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Chairperson-cum-
Development Commissioner