

**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. PERSIPINA  
DEVELOPERS PRIVATE LIMITED.**

SOURCE : Video Conferencing through Cisco WEBEX application.

DATE : Friday, 21<sup>st</sup> May, 2021

TIME : 11:30 A.M.

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**Meeting of the Approval Committee for Sector Specific Special Economic Zone for IT/ITES of M/s. Persipina Developers Private Limited - SEZ under the Chairmanship of Development Commissioner, SEEPZ-SEZ on Friday, 21<sup>st</sup> May, 2021.**

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<b>Agenda Item No.</b>	<b>Subject</b>
<b>Agenda Item No. 01 : -</b>	Confirmation of minutes of the meeting held on 06.04.2021.
<b>Agenda Item No. 02 : -</b>	Approval for Change in Entrepreneur - M/s. Yotta Infrastructure Solutions LLP.

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**Action taken for the UAC Meeting held on 06.04.2021**

Name of SEZ	Name of Unit	Subject	Action taken
Persipina - SEZ	NMDC Data Centre Pvt. Ltd.	List of goods	Approval Letter issued to the unit on 16.04.2021
MindSPACE - SEZ	L&T (LOA - 51)	Partial deletion of area	Approval Letter issued to the unit on 16.04.2021
	Accenture Solutions Pvt. Ltd.	monitoring performance for the year 2019-20	Monitoring noted.
	Ness Technologies Pvt. Ltd.	monitoring performance of the unit for the year 2015-16 to 2019-20 (*Exit )	Monitoring noted.
	GeBBS Healthcare Solutions Pvt. Ltd.	Approval for partial deletion of area with revision in projections.	Approval Letter issued to the unit on 16.04.2021
	Cognizant Mortgage Services Corporation	New unit application	LOA issued to the unit on 23.04.2021
Capgemini - SEZ	Capgemini Technology Services India Limited	Monitoring performance of APRs for the year 2015-16 to 2019-20	Monitoring noted.
Festus - SEZ	Crisil Limited	monitoring for teh year 2019-20 & 2020-21 (till 30.11.2020)	Monitoring noted.
JNPT-SEZ	ASA Agrotech Private Limited	New unit application	LOA issued to the unit on 23.04.2021
Arshiya FTWZ - SEZ	Associate Allied Chemical India Pvt. Ltd	New unit application	LOA issued to the unit on 10.05.2021

Minutes of the 30<sup>th</sup> Meeting of the Approval Committee for Sector Specific Special Economic Zone of M/s. Persipina Developers Pvt. Ltd. - SEZ, at Village Telegaon and Panshil & Taluka Khalapur and Village Bhokarpada, Taluka - Panvel, Dist - Raigad, under the Chairmanship of Development Commissioner, SEEPZ-SEZ held on 06.04.2021 through Video Conferencing.

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1. Name of the SEZ : M/s. Persipina Developers Pvt. Ltd. - SEZ.  
2. Sector : IT/ITES  
3. Meeting no : 30<sup>th</sup>  
4. Date : 06.04.2021

**Members Present:**

1. Shri. C. P. S. Chauhan : Member  
Jt. Development Commissioner,  
SEEPZ-SEZ
2. Shri Shibi Singh Gaharwar : Nominee of Commissioner of Customs,  
Dy. Commissioner, Customs General, Air Cargo, Sahar.
3. Shri. D.T.Parate : Nominee of the DGFT,  
Dy. DGFT Mumbai.
4. Shri. Chaitanya Anjaria : Nominee of Income Tax office, Kautilya  
Addl. Commissioner Income Tax Bhawan, Bandra, 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. Durgesh Tiwari : Specified Officer, PERSIPINA-SEZ.

**Agenda Item No. 1: Confirmation of Minutes of the 29<sup>th</sup> meeting held on 11.01.2021.**

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The Minutes of the 29<sup>th</sup> Meeting held on 11.01.2021 were confirmed with consenses.



**Agenda Item No. 02: Approval for List of Goods of M/s. NMDC Data Centre Private Limited (Co-Developer) located in M/s. Persipina Developers Private Limited - SEZ for Authorized Operations.**

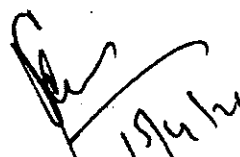
The Co-developer requested for the approval of List of Goods vide letter dated 21.01.2021 duly certified by Chartered Engineer Mr. Prashant S. Dashputre Registration No. M-134446-8 Dated 05.09.2007, Value of Goods Rs. 3,678.44 Lakhs for their authorized operations.

The Specified Officer, Persipina Developers Private Limited - SEZ vide letter dated 03.03.2021 has verified the above said list of goods.

**Decision :-** After deliberation the Committee approved the proposal of M/s. NMDC Data Centre Private Limited (Co-Developer) for list of goods envisaging Value of Goods Rs. 3,678.44 Lakhs for their authorized operations within the IT/ITES SEZ located at Edinburg & New Castle Building, Hiranandani Hills, M/s. Persipina Developers Pvt. Ltd. - SEZ, Bhokharpada Village, Panvel - 410206 in terms of Rule 12(2) of SEZ Rules, 2006 and as per Instruction No. 50 issued by MOC&I dated 15.03.2010.

Meeting ended with the vote of thanks to the Chair.

  
Chairperson-cum-  
Development Commissioner



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

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**AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE**

**a) Proposal :-**

Approval for Change in Entrepreneur by way of Business Asset Transfer from M/s. Yotta Infrastructure Solutions LLP (SEZ unit) to M/s. NMDC Data Centre Private Limited (Co-developer) as going concern basis.

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

Approval for change in Entrepreneur by way of Business Asset Transfer.

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

**(1) Proviso 3 of Rule 19(2) of SEZ Rules, 2006** – “(Provided also that, subject to the provisions of rule 74A) the Approval Committee may also approve change of the entrepreneur of an approved unit, if the incoming entrepreneur undertakes to take over the assets and liabilities of the existing unit.”

**(2) MOC&I Instruction No. 89<sup>th</sup> dated 17<sup>th</sup> May, 2018** - *“Re-organization including change of name, change of shareholding patterns, business transfer arrangements, court approved mergers and demergers, 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 Unit shall not opt out or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Unit will remain unchanged on such organization”.*

**d) Other Information :**

1.	LOP No. & Date of M/s. Yotta Infrastructure Solutions LLP	SEEPZ-SEZ/NEWSEZ/PRSPN/02/2019-20/20486  Dated: 09.10.2019
2.	Item(s) of manufacture/services	For setting up the Data centre-rack space associated utility infrastructure services in Persipina Developers Pvt. Ltd.-SEZ
3.	DCP & Validation of LOA	DCP - 05.03.2020  Validity of LOA - 04.03.2025
4.	Approval No. & Date of M/s. NMDC Data Centre Pvt. Ltd.	F.2/284/2006-SEZ,  Dated 16.01.2020
5.	Item(s) of manufacture/services	As Co-developer for providing infrastructure facilities, in the sector specific SEZ for IT/ITES at Panvel, Raigad

Further, the unit vide letter dated 07.05.2021 has stated as under:

- 1) The unit has stated that, as Yotta has decided to Transfer Business Assets **as going concern basis to NMDC Data Centre Private Limited along with assets and liabilities** relating thereto including all licenses, contracts and personnel as per the provision of Rule 19(2) of SEZ Rules, 2006 and Section 2(42C) of the Income Tax Act, 1961.
- 2) Both, Yotta and NMDC have entered into the "Datacentre Business Assets Transfer Agreement" as a part of the Transfer of Business.
- 3) The unit has referred from minutes of meeting for agenda item no. 69.11 (vii) w.r.t. 69<sup>th</sup> BOA meeting held on 23.02.2016, which states as under:

"Clarification/instruction to be issued regarding Rule 74A of SEZ Rules, 2006:

- (a) The Joint Secretary (GPM) explained to the board that representations have been received on the applicability of Rule 74A of SEZ Rules, 2006 in cases where the operational SEZ Units continue to operate as such, i.e. on a going concern basis as a result of a change of name, court approved mergers/de-mergers, slump sale, change

of constitution from proprietorship to partnership & vis-versa, change of constitution from Public Limited company to private/limited liability company & vice-versa, company to partnership & vice-versa, change in shareholding upto 50 percent, etc. and per se are not opting out/existing out of the SEZ scheme.

- (b) With a view to promote the ease of doing business in India and that restructuring of entity/business is fairly common occurrence, BOA decided that provisions of Rule 74A shall not apply to SEZ units that do not exit or opt out of the SEZ scheme by transferring its assets and liabilities to another person and the SEZ unit continues to operate as a going concern in the situations mentioned above. The UACs concerned, may consider such requests under Rule 19(2) of the SEZ Rules, 2006.
- (c) In so far as Business Transfer Management is concerned, it was explained that certain acquisitions happen globally as a result of Business Transfer Agreement which result in transfer of the SEZ unit of the Indian company on a going concern basis to the acquirer. The BOA decided that such cases resulting in change of ownership would be decided on merits by the Board of Approvals on a case to case basis.

Further, the unit has given following details/documents:

- 1) Copy of Business Assets Transfer agreement.
- 2) Copy of Board Resolution of M/s. NMDC Data Centre Pvt. Ltd. to purchase the business assets.
- 3) Copy of Board Resolution of Yotta Infrastructure Solutions LLP for change in entrepreneur.
- 4) Undertaking for transfer of Assets and Liabilities.
- 5) List of Partners/Designated Partners & Details of Breakup of Capital Contribution of Partners of Yotta (**There is no change, as per office record**).



<b>Designated Partners as on date</b>			
<b>Name of the Designated Partner</b>	<b>Designation</b>	<b>Capital Contribution (value in Rs.)</b>	<b>%</b>
<b>Infin Data Centre Holdings Limited (Mauritius)</b> (Mr. Santosh Ukhalkar - Body Corporate DP Nominee)	Designated Partner	1,00,000	1.00%
<b>Utility Holdings Limited (Mauritius)</b> (Mr. Sunil Gupta - Body Corporate DP Nominee)	Designated Partner	99,00,000	99.00%
<b>Total</b>		<b>1,00,00,000</b>	<b>100</b>

6) List of Shareholders of NMDC Data Centre Private Limited (**There is no change as per office record**).

<b>Sr. No.</b>	<b>Share-holder</b>	<b>No. of Shares</b>	<b>%</b>
1.	Infin Data Centre Holdings Limited	9,999	99.99%
2.	Yotta Infrastructure Solutions LLP (Nominee of Infin Data Centre Holdings Limited)	01	0.01%
<b>Total</b>		<b>10,000</b>	<b>100%</b>

7) List of directors of NMDC Data Centre Private Limited as under:

<b>Sr. No.</b>	<b>Name of Directors</b>	<b>DIN</b>
1.	Sunil Gupta	06361812
2.	Viral J Shah	08572761
3.	Mr. Darshan Hiranandani	00016559

**(d) ADC Recommendation:**

The proposal of the unit for approval of change of Entrepreneur by way of **Business Asset Transfer** from **Yotta Infrastructure Solutions LLP (SEZ unit) to NMDC Data Centre Private Limited (Co-developer)** as going concern basis in terms of Rule 19(2) of SEZ Rules, 2006 & MoC&I Instruction No. 89 is placed before the Approval Committee meeting for consideration.

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