

SPECIAL ECONOMIC ZONE

SEEPZ-SEZ.

AGENDA

Meeting of the Unit Approval Committee of Special Economic Zone for IT/ITES of Mindspace Business Parks Pvt. Ltd - SEZ.

VENUE : Conference Hall, BFC Building, 2nd Floor, Behind the Office of the Development Commissioner, SEEPZ-SEZ, Andheri (East), Mumbai-400 096

DATE : Tuesday, 22nd May, 2018

TIME : 11.30 A.M Onwards

Meeting of the Unit Approval Committee of Special Economic Zone for IT/ITES of Mindspace Business Parks Pvt. Ltd. - SEZ under the Chairmanship of Development Commissioner, SEEPZ-SEZ on Tuesday, 22nd May, 2018.

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| Agenda Item No. | Subject |
|-------------------------------|--|
| Agenda Item No. 01 : - | Confirmation of minutes of the meeting held on 26.04.2018. |
| Agenda Item No. 02 : - | Approval for Monitoring Performance of the unit over a period of 2 years - M/s. L & T Technology Services Ltd. |
| Agenda Item No. 03 : - | Approval for Monitoring Performance of the unit over a period of 2 years - M/s. L & T Infotech Ltd. |
| Agenda Item No. 04 : - | Approval for Reduction in Area with Revision of Projection - M/s. Syntel Pvt. Ltd. |
| Agenda Item No. 05 : - | Approval for Monitoring Performance of the unit & Final Exit - M/s. Gener8 India Media Services Ltd. |

Minutes of the 69th Meeting of the Approval Committee for Sector Specific Special Economic Zone for IT/ITES- M/s. Mindspace Business Parks Pvt. Ltd., Airoli under the Chairmanship of Development Commissioner, SEEPZ- SEZ held on 26.04.2018 at BFC Building, SEEPZ-SEZ, Mumbai - 400096

1. Name of the SEZ : M/s. Mindspace Business Parks Pvt. Ltd.
2. Sector : IT/ITES.
3. Meeting no : 69
4. Date : 26.04.2018

Members Present:

1. Shri. Pravin Chandra : Member
Jt. Development Commissioner
SEEPZ-SEZ
2. Shri. B. S. Mangat : Nominee of the GST (Service Tax)
Deputy Commissioner
3. Shri. Akhilendra P. Yadav : Nominee of Income Tax Officer,
Joint Commissioner Mumbai
4. Smt.S.R.Motwani, : Nominee of Additional DGFT,
Dy. DGFT Mumbai.
5. Shri. M. H. Hirgorani : Nominee of Customs.
Assst. Commissioner Customs
6. Shri Sanjay Korabu : Nominee of the Director of Industries
Jt. Director of Industries
7. Shri. Sanjay Nanaware : Nominee of MPCB, Mumbai
Field Officer

Special Invitee:-

1. Shri. Ashish Mishra : Specified Officer
SEEPZ-SEZ

Agenda Item No. 1: Confirmation of Minutes of the 68th meeting held on 22.03.2018

The Minutes of the 68th Meeting held on 22.03.2018 were confirmed.

Agenda Item No. 2: Proposal of M/s. Larsen & Toubro Infotech Limited for Monitoring Performance of the unit over a period of 4 years i.e. 2013-14 to 2016-17.

It was informed to the Committee that the proposal of Monitoring of performance of the unit was placed before the UAC held on 22.03.2018. The Committee noted the performance of the unit. The Committee also directed to issue SCN to the unit for violation as the unit has imported Capital Goods more than the approved limit. The Committee was informed that due to over sight the figure of the approved Imported Capital Goods was not correctly mentioned in the Agenda Note submitted before the UAC. The correct figures is now placed before the UAC. The Committee noted that there is no increase in the value of Capital Goods than the approved value and unit has achieved positive NFE of Rs. 129065.08 Lakhs on cumulative basis, hence no action is warranted.

Agenda Item No. 3: Proposal of M/s. GeBBS Healthcare Solutions Pvt. Ltd. for Monitoring Performance of the unit over a period of 5 years i.e. 2012-13 to 2016-17.

After deliberation, the Committee noted that, the Monitoring Performance of M/s. GeBBS Healthcare Solutions Pvt. Ltd. at Mindspace-SEZ in terms of Rule 54 of SEZ Rules, 2006 for the Block Period of 5 years i.e. 2012-13 to 2016-17. The unit has achieved **positive NFE of Rs. 19535.96** on cumulative basis.

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**

AGENDA NOTE FOR CONSIDERATION OF UNIT APPROVAL COMMITTEE

a) Proposal :-

Monitoring Performance of the unit M/s. L & T Technology Services Ltd. located at Mindspace-SEZ, over a period of 2 years i.e. 2015-16 & 2016-17.

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

Monitoring Performance of the unit M/s. L & T Technology Services Ltd. located at Mindspace-SEZ, over a period of 2 years i.e. 2015-16 & 2016-17.

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

In terms of Rule 54 of SEZ Rules, 2006.

d) Other Information :

M/s. L & T Technology Services Ltd. has been granted Letter of Approval No. **SEZ/SERENE-THANE(18)/LOA-18/2010-11/(36)/3109 Dated 12.07.2010** for Software Development and IT/ITES System Integration/Implementation Consulting Training BPO at Office 2, 2nd Office Floor, Building No. 03, Serene Properties Pvt. Ltd. – SEZ, Mindspace, Thane-Belapur Road, Airoli, Navi Mumbai – 400 708. The Unit has commenced their production activity w.e.f. **15.11.2010**. The LOA is valid till **14.11.2020**.

The unit has submitted Annual Performance Report for the years 2015-16 & 2016-17 duly certified by the Chartered Accountant. The performance of the unit has been monitored from 2015-16 & 2016-17 on cumulative basis. A copy of details of calculations of NFE achieved is enclosed. Further, Specified Officer in his letter No. S/I-028/SPPL-SEZ/L&T/APR/15-16 dated 22.05.2017 & December, 2017 has stated that there is no discrepancy has been noticed and also unit has submitted Softex for both the years.

As per APR submitted by the unit, performance of the unit is monitored which is as under:

| Year | NFE Achieved (In Lakhs) | % NFE Achieved |
|---------|-------------------------|----------------|
| 2015-16 | 3095.56 | 98.52% |
| 2016-17 | 5142.27 | 98.96% |

The performance of the unit from 2015-16 to 2016-17 year-wise is indicated below.

(Figs. in Lakhs)

| निर्यात Export | | | आयात Import CG/RM. | | | | |
|----------------------|--------------------------|--------------------|-----------------------|--------------------------|------|--------------------|-------------|
| वर्ष Year | प्रोजेक्टेड Projected | वास्तविक Actual | वर्ष Year | प्रोजेक्टेड Projected | | वास्तविक Actual | |
| | | | | CG | RM | CG | RM |
| 2015-16 | 3638.00 | 3142.15 | 2015-16 | 1768.00 | 0.00 | 20.44 | 0.00 |
| 2016-17 | 4037.00 | 2135.67 | 2016-17 | | | 20.92 | 0.00 |
| कुल TOTAL | 7675.00 | 5277.82 | कुल TOTAL | | | 41.36 | 0.00 |

A copy of details of calculations of NFE achieved on cumulative basis is enclosed.

The unit has achieved positive NFE i.e. **Rs. 5142.27/-** lakhs on cumulative basis during the block period of 2015-16 to 2016-17.

ADC Recommendation:

- APRs submitted by the unit for the years from 2015-16 to 2016-17.
- The unit has achieved Positive NFE of **Rs. 5142.27/-** Lakhs on cumulative basis.
- APRs verification report from Specified Officer is obtained for the year 2015-16 & 2016-17. There are no discrepancies.
- There is Pendency of foreign exchange realization of amount Rs. 81.09/- Lakhs for the year 2016-17.
- The unit has submitted Softex for both the years.
- Recommended to UAC for monitoring as per Rule 54 of SEZ Rules, 2006.

SC

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OFFICE OF THE DEVELOPMENT COMMISSIONER

Mindspace Business Parks Pvt Ltd

formerly known as SERENE PROPERTIES PVT. LTD. - SPECIAL ECONOMIC ZONE,
TTC INDUSTRIAL ESTATE, PLOT NO. 03, KALWA, AIROLI, NAVI MUMBAI.
PHONE NO.27642038/27642039, FAX NO.27642040

F. No. S/I-028/SPPL-SEZ/L & T/APR/15-16

Date: /12/2017

To,
Asst. Development Commissioner,
SEEPZ-SEZ,
Andheri (East),
Mumbai.

Man
17/12/17

GUB
17/12/17

Sub: Submission of Annual Performance Report (2016-17) M/s. L & T Technology Services Ltd, 2nd Floor, Bldg No.3. -reg.

Please refer to your letter F. No. SEEPZ-SEZ/NEW-SEZ/SERENE-THANE/MTRG/15/2013-14/14793 dated: 20.07.2017 on the above subject.

The figures with regard to **IMPORT** as declared in the APR for the period **2016-17** by M/s. **L & T Technology Services Ltd, 2nd Floor, Bldg No.3**, is **Rs. 20.92 Lakhs**, have been verified with the office records and no discrepancy has been noticed.

The figures with regard to **EXPORT**, as declared in the APR for **2016-17** is **Rs. 2135.67 Lakhs**, have been verified with the **SOFTEX (EXPORT)** figures received from NSDL, SEEPZ, and no discrepancy has been noticed.

Yours faithfully,

BHASKER DABRAL
भास्कर दब्राल
Specified Officer
SPECIFIED OFFICER
MBPPL -SEZ

34396
29/12/17

OFFICE OF THE DEVELOPMENT COMMISSIONER

Mindspace Business Parks Pvt Ltd

Formerly known as SERENE PROPERTIES PVT. LTD. - SPECIAL ECONOMIC ZONE,
TTC INDUSTRIAL ESTATE, PLOT NO. 03, KALWA, AIROLI, NAVI MUMBAI.
PHONE NO.27642038/27642039, FAX NO.27842040

.....
C No. SFI-028/SPPL-SEZ/L & T/APR/15-16

Date: 22/05/2017

To,
M. Shrikant Paliwal,
Asst. Development Commissioner,
SEEPZ-SEZ,
Andheri (East),
Mumbai.

**Sub: Submission of Annual Performance Report (2015-16) M/s.
L & T Technology Services Ltd. , Officer 2, 2nd Office Floor,
Bldg no.03-reg.**

Please refer to your letter F. No. SEEPZ SEZ/NDW SEZ/SERENE-
THANE/MTng/2014-15/16423 dated: 23.06.2016 on the above subject.

The figures with regard to **IMPORT** as declared in the APR for the period
2015-16 by M/s. **L & T Technology Services Ltd.**, is **Rs. 20.44 Lakhs**, have
been verified with the office records and no discrepancy has been noticed.

The figures with regard to **EXPORT**, as declared in the APR for **2015-16** is
Rs. 3142.15 Lakhs, have been verified with the **SOFTEX (EXPORT)** figures
received from NSDL, SEEPZ, and no discrepancy has been noticed.

Yours faithfully,

(Signature)
22/5/17

(S.K. SHUKLA)
SPECIFIED OFFICER
MBPPL - SEZ

13896
25/05/17

**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 :-

Monitoring Performance of the unit M/s. Larsen & Toubro Infotech Ltd. located at Mindspace-SEZ, over a period of 2 years i.e. 2015-16 & 2016-17.

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

Monitoring Performance of the unit M/s. Larsen & Toubro Infotech Ltd. located at Mindspace-SEZ, over a period of 2 years i.e. 2015-16 & 2016-17.

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

In terms of Rule 54 of SEZ Rules, 2006.

d) Other Information :

M/s. Larsen & Toubro Infotech Ltd. has been granted Letter of Approval No. **SEEPZ/NEW-SEZ/SERENE-THANE/51/2014-15/5404 Dated 25.03.2015** for Software Development and IT/ITES System Integration/Implementation Consulting Training BPO at 7th & 8th Floor, Building No 9, Serene Properties Pvt. Ltd. – SEZ, Mindspace, Thane-Belapur Road, Airoli, Navi Mumbai – 400 708. The Unit has commenced their production activity w.e.f. **14.09.2015**. The LOA is valid till **13.09.2020**.

The unit has submitted Annual Performance Report for the years 2015-16 & 2016-17 duly certified by the Chartered Accountant. The performance of the unit has been monitored from 2015-16 & 2016-17 on cumulative basis. A copy of details of calculations of NFE achieved is enclosed. Further, Specified Officer in his letter No. S/I-002/SPPL-SEZ/L&T Info/APR/16-17 dated 05.02.2018 has stated that there is no discrepancy for the year 2016-17. However, for the year 2015-16, Specified Officer has considered Import figure Rs. 68.90/- Lakhs instead of Rs. 84.18/- Lakhs as mentioned in the APR 2015-16. The unit has submitted Softex for both the years.

As per APR submitted by the unit, performance of the unit is monitored which is as under:

| Year | NFE Achieved (In Lakhs) | % NFE Achieved |
|---------|-------------------------|----------------|
| 2015-16 | 212.28 | 93.10% |
| 2016-17 | 4034.29 | 97.50% |

The performance of the unit from 2015-16 to 2016-17 year-wise is indicated below.

(Figs. in Lakhs)

| निर्यात Export | | | आयात Import CG/RM. | | | | |
|----------------------|--------------------------|--------------------|-----------------------|--------------------------|-------------|--------------------|-------------|
| वर्ष Year | प्रोजेक्टेड Projected | वास्तविक Actual | वर्ष Year | प्रोजेक्टेड Projected | | वास्तविक Actual | |
| | | | | CG | RM | CG | RM |
| 2015-16 | 7420.72 | 228.01 | 2015-16 | 2578.52 | 0.00 | 84.18 | 0.00 |
| 2016-17 | 14819.33 | 3909.56 | 2016-17 | | | 4.83 | 0.00 |
| कुल TOTAL | 22240.05 | 4137.57 | कुल TOTAL | | | 89.01 | 0.00 |

A copy of details of calculations of NFE achieved on cumulative basis is enclosed.

The unit has achieved positive NFE i.e. **Rs. 4034.29/-** lakhs on cumulative basis during the block period of 2015-16 to 2016-17.

ADC Recommendation:

- APRs submitted by the unit for the years from 2015-16 to 2016-17
- There is no pendency in regard to Export realization
- The unit has submitted Softex Certification for both the years
- The unit has achieved Positive NFE of **Rs. 4034.29/-** Lakhs on cumulative basis.
- Recommended to UAC for monitoring as per Rule 54 of SEZ Rules, 2006.

(SC) 47

OFFICE OF THE DEVELOPMENT COMMISSIONER

Mindspace Business Parks Pvt Ltd

formerly known as SERENE PROPERTIES PVT. LTD. - SPECIAL ECONOMIC ZONE,
TTC INDUSTRIAL ESTATE, PLOT NO. 03, KALWA, AIROLI, NAVI MUMBAI.
PHONE NO.27642038/27642039, FAX NO.27642040

.....
F. No. S/1-002/SPPL-SEZ/L & T Info/APR/16-17

Date: 10 /01/2018

To,
Asst. Development Commissioner,
SEEPZ-SEZ,
Andheri (East),
Mumbai.

**Sub: Submission of Annual Performance Report (2015-16) M/s.
Larsen & Turbo InfoTech Ltd, 7th & 8th Floor, Bldg No.9. -reg.**

Please refer to your letter F. No. SEEPZ-SEZ/NEW-SEZ/SERENE-THANE/LTIL/MONTG/2015-16/19356 dated: 12.07.2017 on the above subject.

The figures with regard to **IMPORT** as declared in the APR for the period **2015-16** by M/s. **Larsen & Toubro InfoTech Ltd, 7th & 8th Floor, Bldg No.9**, is **Rs.84.18 Lakhs**, whereas as per the office records, the figures of Import is **Rs.68.90 Lakhs**. Thus there is a discrepancy in the Import figures has been noticed.

The figures with regard to **EXPORT**, as declared in the APR for **2015-16** is **Rs. 228.01 Lakhs**, have been verified with the **SOFTEX (EXPORT)** figures received from NSDL, SEEPZ, and no discrepancy has been noticed.

Yours faithfully,

BHASKER DABRAL

Specified Officer

SPECIFIED OFFICER

10 MBPPL - SEZ

09335
22/02/18

13/1/18

ESB

OFFICE OF THE DEVELOPMENT COMMISSIONER

Mindspace Business Parks Pvt Ltd

formerly known as SERENE PROPERTIES PVT. LTD. - SPECIAL ECONOMIC ZONE,
TTC INDUSTRIAL ESTATE, PLOT NO. 03, KALWA, AIROLI, NAVI MUMBAI.
PHONE NO.27642038/27642039, FAX NO.27642040

F No. S/I-002/SPPL-SEZ/L & T Info/APR/16-17

Date: 05/02/2018

To,
Asst. Development Commissioner,
SEEPZ-SEZ,
Andheri (East),
Mumbai.

**Sub: Submission of Annual Performance Report (2016-17) M/s.
Larsen & Tourbo InfoTech Ltd, 7th & 8th Floor, Bldg No.9. -reg.**

Please refer to your letter F. No. SEEPZ-SEZ/NEW-SEZ/SERENE-
THANE/LTIL/MONTG/2015-16/15852 dated: 03.08.2017 on the above subject.

The figures with regard to **IMPORT** as declared in the APR for the period
2016-17 by **M/s. Larsen & Toubro InfoTech Ltd, 7th & 8th Floor, Bldg No.9**, is
Rs. 4.83 Lakhs, have been verified with the office records and no discrepancy has
been noticed.

The figures with regard to **EXPORT**, as declared in the APR for **2016-17** is
Rs. 3909.56 Lakhs, have been verified with the SOFTEX (EXPORT) figures received
from NSDL, SEEPZ, and no discrepancy has been noticed.

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.) | | 8,57,35,790.00/- |
| Less Duty amount of import (Rs) period from inception Aug 2015 till date | 22,10,268.31/- | 57,22,143.00/- |
| Less Duty amount of Indigenous(Rs.) period from inception Aug 2015 till date | 35,11,874.69/- | |
| Balance | | 8,00,13,647.00/- |

As per above declaration Unit is having Rs. **8,00,13,647.00**, balance in Bond.

Yours faithfully,

7242
12/3/17
SPECIFIED OFFICER
MBPPL SEZ
Bhaskar Dabrat
S.O/SEZ

**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 M/s. Syntel Pvt. Ltd. located at Mindspace - SEZ, for Deletion of area with Revision of projection for a remaining period of 3 years i.e. 2018-19 to 2020-2021.

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

- i. Deletion of area for admeasuring to 39,638 Sq. ft.
- ii. Revision of Projection for the period of 3 years, 2018-19 to 2020-2021

c) Relevant provisions of SEZ Act, 2005 & Rules, 2006/ Instruction/ Notification :

In terms of Rule 19(2) of SEZ Rules, 2006.

d) Other Information: -

M/s. Syntel Pvt. Ltd. has been granted Letter of Approval No. **SEZ/SERENE-THANE/(19)/LOA-19/2010-2011/(37)/3703/30113 Dated. 06.07.2016** for IT SOFTWARE DEVELOPMENT & MAINTANENCE at Building No. 04, Mindspace, Navi Mumbai, Thane-Belapur Road, Airoli, Thane, Navi - Mumbai - 400 708. The unit has commenced their production activity w.e.f. **06.07.2011**.

The unit vide letter dated **09.05.2018** requested for Deletion of area with Revision of Projection for the remaining period of 3 years 2018-19 to 2020-2021. The performance of the unit for the year 2016-17 has been monitored and the unit has achieved positive NFE of Rs. 23651/- Lakhs for the year 2016-17.

.....2/-

Copy of their application dated 09.05.2018 is enclosed.

The Unit has given following details:-

1.

| S. No. | Item | Existing Area | Deletion in area proposed | Total Revised Projections |
|--------|----------------------|--------------------|---------------------------|---------------------------|
| 1 | Area (Built up area) | 2,58,455.00 sq. ft | 39,638 sq. ft. | 2,18,817.00 sq. ft |

2.

| S. No. | Item | Existing Projections (for 5 years) | | Revised Projections for remaining 3 years | |
|--------|------------|-------------------------------------|-------|---|-------|
| | | Men | Women | Men | Women |
| 1 | Employment | 1530 | 1020 | 1170 | 780 |

2. The details of approved Capital Goods and additional requirements for the 3 years are as follows: (i.e. 2018-19 to 2020-2021)

| Details | Approved (In Lakhs) | Revised Projection (In Lakhs) |
|--------------|---------------------|-------------------------------|
| Imported | 4700.11 | 2646.35 |
| Indigenous | 1603.25 | 1410.99 |
| Total | 6303.36 | 4057.34 |

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

| SR. NO. | DESCRIPTION | APPROVED PROJECTION FOR 5 YEARS | | REVISED PROJECTION FOR 3 YEARS | |
|----------|---------------------|---------------------------------|------------------|--------------------------------|------------------|
| | | Rs. In Lakhs | US\$ in '000) | Rs. In Lakhs | US\$ in '000) |
| 1 | FOB Value of Export | 295084.00 | 440423.88 | 134748.00 | 201116.42 |
| 2 | FE Outgo | 85211.00 | 127180.60 | 41443.00 | 61855.22 |
| 3 | NFE Earning | 209873.00 | 313243.28 | 93305.00 | 139261.19 |

Revised Foreign Exchange Balance Sheet (For Remaining Three Years):

(\$ conversion rate: 1\$ = INR 67.00)

(Rs. In Lakhs)

| | (2018-19) | (2019-20) | (2020-21) | Total (INR) | Total (USD) |
|---|-----------|-----------|-----------|-----------------|------------------|
| 1. FOB Value of exports for the first 5 years | 44750.00 | 44750.00 | 45248.00 | 134748.00 | 201116.42 |
| 2. *Foreign Exchange outgo for the first 5 years | 13s672.00 | 13561.00 | 14210.00 | 41443.00 | 61855.22 |
| 3. Net Foreign Exchange Earnings for the first 5 years | 31078.00 | 31189.00 | 31037.00 | 93305.00 | 139261.19 |

ADC Recommendation:

- Proposal is scrutinized and found in order as per SEZ Rule 19(2).
- Recommended to UAC for consideration.

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SYNTEL

Considered Done
May 09, 2018

SYNTEL PRIVATE LIMITED
(Formerly known as Syntel Limited)
Building No.4
6th to 11th Floor, Mindspace SEZ,
Thane Belapur Road,
Airoli, Navi Mumbai -400 708
Tel No. :- 91 22 41137503
Fax No. :- 91 22 41131967
www.syntelinc.com

To,
The Development Commissioner
SEEPZ Special Economic Zone
Andheri (E), Mumbai- 400096

Subject: Request for reduction of area admeasuring to 39,638 Sqft out of total area of 2,58,455 Sqft located at 7th Floor, Building No. 4 Mindspace Business Parks Pvt. Ltd. (Formerly known as Serene Properties SEZ Pvt. Ltd.) Thane Belapur Road, Navi Mumbai - 400708

- Ref: 1. Letter of approval No. SEZ/SERENE-THANE/(19)/LOA-19/2010-2011/(37)/3703 Dated: 04.08.2010 (Original LOA)
- 2. Letter of approval No. SEZ/SERENE-THANE/(19)/LOA-19/2010-2011/(37)/3703/30113 Dated: 06.07.2016 (Renewal of LOA)
- 6. SEZ Online Request ID: 421800147053

Dear Sir,

With reference to the above, we would like to indicate here that we have been given approval for below mentioned location for our SEZ Unit in **Mindspace Business Park Pvt. Ltd.- SEZ by DC-SEEPZ** vide aforesaid letter no.:

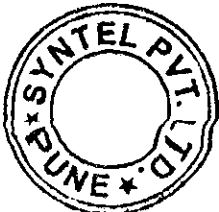
| Premises approved in LOA |
|--|
| Building No. 4 Mindspace business Parks Pvt. Ltd. (Formerly known as Serene Properties SEZ Pvt. Ltd.) Thane Belapur Road, Navi Mumbai - 400708 |
| Total Area: 2,58,455 Sqft |

However, considering future business outlook wherein we are foreseeing slight slowdown in business as certain contracts are not getting renewed further, which will result into reduction in manpower requirement as well. Accordingly, our management has decided to surrender partial floor to the developer and in the connection we have approached Developer for surrender of office space area admeasuring to **39,638 Sqft** at **7th Floor, Building No. 4 Mindspace Business Parks Pvt. Ltd. (Formerly known as Serene Properties SEZ Pvt. Ltd.) Thane Belapur Road, Navi Mumbai - 400708**. We have also obtained No Dues certificate in this regard with reduced area from the Developer.

Post Reduction, the revised address and area will be is as follows, which will be utilized for the existing unit authorized operations in Mindspace- SEZ.

| Proposed Unit address | Area in Sqft |
|---|---------------------|
| 6 th Floor and 8 th to 11 th floor, Building No. 4 Mindspace Business Parks Pvt. Ltd. (Formerly known as Serene Properties SEZ Pvt. Ltd.) Thane Belapur Road, Navi Mumbai - 400708 | Total 2,18,817 Sqft |

SYNTEL PRIVATE LIMITED



Vinayak N. Date
Authorized Signatory
Vinayak N. Date
Sr. Manager-Finance

2331
14/5/18

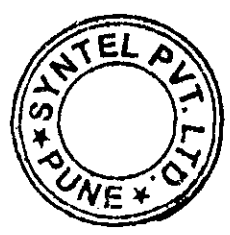


In this connection, we are submitting herewith "No dues/Objection certificate" in respect of reduction of total area admeasuring to "39,638 Sqft (i.e. 2,58,455 Sqft - 2,18,817 Sqft) out of total area of 2,58,455 Sqft for existing unit from "Developer".

Further, "there will be revision in the projections for Exports, Investments and Employment etc w.r.t. reduction of area in the same Letter of Approval. Summary of the same is as below:

Projections:

| S.No | Item | Existing Projections (In lakhs) | | Revised Projections post Reduction (In lakhs) | |
|------|---|---------------------------------|-------|--|-------|
| 1 | Area (Built up area) | 2,58,455 Sqft | | 2,18,817 Sqft | |
| | | 24011.25 SqMtr | | 20328.76 SqMtr | |
| S.No | Item | Existing Projections | | Total Revised Projections | |
| | | Men | Women | Men | Women |
| 1 | Employment | 1530 | 1020 | 1170 | 780 |
| 2 | Investment- Plant and Machinery (Rs. In Lakhs) | | | | |
| (i) | Indigenous | 1603.25 | | 1410.99 (For 1 st and 2 nd year Actual Value is taken as per APR) | |
| (ii) | Imported | 4700.11 | | 2646.35 (For 1 st and 2 nd year Actual Value is taken as per APR) | |
| | Total Investment- Plant and Machinery | 6303.36 | | 4057.34 | |
| 3 | Import and Indigenous requirement of material and other inputs (Rs. In Lakhs) | | | | |
| (i) | Imported Capital goods | 4700.11 | | 2646.35 (For 1 st and 2 nd year Actual Value is taken as per APR) | |
| (ii) | Indigenous Capital goods | 1603.25 | | 1410.99 (For 1 st and 2 nd year Actual Value is taken as per APR) | |
| | Total | 6303.36 | | 4057.34 | |
| 4 | FOB Value of Exports for 5 years (Rs. In Lakhs) | 257255.00 | | 200169.00 | |



SYNTEL PRIVATE LIMITED

Vinayak N. Date

Authorised Signatory

Vinayak N. Date

Sr. Manager-Finance

SYNTEL
 Consider IT Done

| | | | |
|---|---|--|--|
| | | (First 1 st and 2 nd year Export Value is taken as per APR and balance 3 years value is taken as per the revised projections submitted at the time of renewal) | (For 1 st and 2 nd year Export Value is as taken per APR and revised export value is arrived at taken into account proposed reduction of area) |
| 5 | * Foreign Exchange outgo for 5 years (Rs. In Lakhs) | 67744.30 (First 2 years Outgo Value is taken as per APR and balance 3 years value is taken as per the revised projections submitted at the time of renewal) | 55030.30 (For 1 st and 2 nd year Outgo Value is taken as per APR and revised FE outgo is arrived at taken into account proposed reduction of area) |
| 6 | Net Foreign Exchange Earnings for 5 years (Rs. In Lakhs) | 189510.70 (First 2 years NFE earnings is taken as per APR and balance 3 years value is taken as per the revised projections submitted at the time of renewal) | 145138.70 (For 1 st and 2 nd year NFE Value is taken as per APR and revised NFE is arrived at taken into account proposed reduction of area) |

* 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.

Approval Required:

Considering the same, we hereby request your good office to grant us **approval for reduction of area** admeasuring to **39,638 Sqft** out of total area of **2,58,455 Sqft** located at **7th Floor Building No. 4 Mindspace business Parks Pvt. Ltd. (Formerly known as Serene Properties SEZ Pvt. Ltd.) Thane Belapur Road, Navi Mumbai - 400708**

SYNTEL PRIVATE LIMITED



Vinayak N. Date
 Authorised Signatory
Vinayak N. Date
 Sr. Manager-Finance

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In view of the above, we are enclosing following documents for your kind
Considered Done

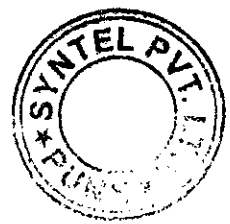
1. Application for reduction of area in prescribed format filled through SEZ online system;
2. Board Resolution;
3. Copy of all letter of approvals obtained till date;
4. Revised Form F considering reduction of area;
5. Projections submitted at the time of renewal of LOA;
6. No Dues/Objection Certificate from the Developer; - we will submit later on.
7. Layout Plan with the Demarcation. - we will submit later on.

Should you require any further information, please feel free to revert to us.

Thanking You

For Syntel Private Limited

Authorised Signatory
Vinayak N. Date
Sr. Manager-Finance



**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 :-

Monitoring Performance of the unit M/s.Gener8 India Media Services Ltd. (Mindspace-SEZ) over periods of first block period i.e. **2010-11 to 2014-15** & 2nd Block period i.e. **2015-16 to 2016-17** as unit has applied for Final Exit.

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

Monitoring Performance of the unit M/s.Gener8 India Media Services Ltd. (Mindspace-SEZ) over periods of first block period i.e. **2010-11 to 2014-15** & 2nd Block period i.e. **2015-16 to 2016-17** as unit has applied for Final Exit.

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

In terms of Rule 54 of SEZ Rules, 2006.

d) Other Information :

M/s. Gener8 India Media Services Ltd. has been granted Letter of Approval No. **SEZ/SERENE-THANE/05/LOA-05/2009-10/3458, Dated 15.05.2009** for IT/IT Enabled Services at Building No. 3, 6th Floor, Plot No.03, Mindspace Business Park Pvt. Ltd. – SEZ, Airoli, New Mumbai – 400 708. The unit has commenced their production activity w.e.f. 01.04.2010. The LOA is valid till **31.03.2020**.

The unit vide letter dated **29.11.2017** has requested for **final Exit** from SEZ Scheme as a unit from M/s. Mindspace Business Park Pvt. Ltd. – SEZ.

The unit has submitted Annual Performance Report for the years 2010-11 to 2016-17 duly certified by the Chartered Accountant. The performance of the unit has been monitored for first block period i.e. **2010-11 to 2014-15** & 2nd Block period i.e. **2015-16 to 2016-17** on cumulative basis. A copy of details of calculations of NFE achieved is enclosed.

The unit has achieved positive NFE in first Block Period i.e. 2010-11 to 2014-15, **Rs. 1,761.74/- lakhs** & in 2nd Block period i.e. 2015-16 to 2016-17, **Rs. 1,774.82/- Lakhs** on cumulative basis.

As per APR submitted by the unit, performance of the unit is monitored which is as under:

1st Block Period i.e. 2010-11 to 2014-15

| Year | NFE Achieved (In Lakhs) | % NFE Achieved |
|-------------|--------------------------------|-----------------------|
| 2010-11 | 45.43 | 6.45% |
| 2011-12 | 338.48 | 21.56% |
| 2012-13 | 176.87 | 9.36% |
| 2013-14 | 830.98 | 27.38% |
| 2014-15 | 1,761.74 | 39.76% |

2nd Block Period i.e. 2015-16 to 2016-17

| Year | NFE Achieved (In Lakhs) | % NFE Achieved |
|-------------|--------------------------------|-----------------------|
| 2015-16 | 245.19 | 31.62% |
| 2016-17 | 1,774.82 | 69.10% |

The performance of the unit for **1st Block Period i.e. 2010-11 to 2014-15** year-wise is indicated below.

(Figs. in Lakhs)

| निर्यात Export | | | आयात ImportCG/RM. | | | | |
|-------------------|------------------------------|--------------------|----------------------|--------------------------|----------|--------------------|-------------|
| वर्ष Year | प्रोजेक्टेड Projecte d | वास्तविक Actual | वर्ष Year | प्रोजेक्टेड Projected | | वास्तविक Actual | |
| | | | | CG | RM | CG | RM |
| 2010-11 | 2056 | 704.10 | 2010-11 | 17,765 | 0 | 3335.80 | 0 |
| 2011-12 | 7857 | 865.63 | 2011-12 | | | 355.43 | 0 |
| 2012-13 | 13094 | 380.32 | 2012-13 | | | 417.24 | 0 |
| 2013-14 | 20951 | 1608.10 | 2013-14 | | | 541.70 | 0 |
| 2014-15 | 23046 | 2463.24 | 2014-15 | | | 0.00 | 0 |
| TOTAL | 67004 | 6021.39 | TOTAL | 17765 | 0 | 4650.17 | 0.00 |

The performance of the unit for **2nd Block Period i.e. 2015-16 to 2016-17** year-wise is indicated below.

(Figs. in Lakhs)

| निर्यात Export | | | आयात ImportCG/RM. | | | | |
|-------------------|--------------------------|--------------------|----------------------|--------------------------|----------|--------------------|-------------|
| वर्ष Year | प्रोजेक्टेड Projected | वास्तविक Actual | वर्ष Year | प्रोजेक्टेड Projected | | वास्तविक Actual | |
| | | | | CG | RM | CG | RM |
| 2015-16 | 4070 | 2867.65 | 2015-16 | 14673 | 0 | 652.97 | 0.00 |
| 2016-17 | 5233 | 3230.00 | 2016-17 | (for 5 years) | | 13.32 | 0.00 |
| Total | 9,303 | 6,097.65 | Total | 14673 | 0 | 666.29 | 0.00 |

A copy of details of calculations of NFE achieved on cumulative basis is enclosed.

ADC Recommendation:

- APRs submitted by the unit for the years from 2010-11 to 2016-17
- The unit has achieved Positive NFE for 1st Block Period i.e. 2010-11 to 2014-15, **Rs. 1,761.74/- Lakhs** & for 2nd Block Period i.e. 2015-16 to 2016-17, **Rs. 1,774.82/- Lakhs** on cumulative basis.
- CRA dated 30.07.2013 is complied & referred to India Audit & Accounts Department for closure the raised audit memo.
- Recommended to UAC for monitoring as per Rule 54 of SEZ Rules, 2006.

GENER8

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26th March 2018

To,
The Specified/Authorised Officer
Serene Properties Pvt Ltd IT/ITES SEZ
Airoli, Thane Belapur Road,
Navi Mumbai – 400 708

Subject : Exit from Special Economic Zone (SEZ) Scheme

Dear Sir,

With reference to our application for exit, we hereby enclose the Undertaking on stamp paper for completion of the process on SOFTEX forms and CRA audit objection.

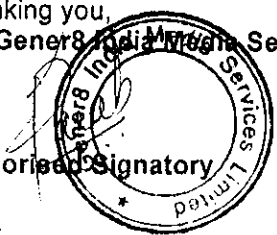
We would also like to inform you that we have submitted an Indemnity Bond to your good office on 4th November, 2017.

Considering the above and the urgency expressed, we kindly request you to issue the No Dues Certificate to enable us to proceed further.

In anticipation of your kind co-operation.

Thanking you,
For Gener8 India Media Services Limited

Authorised Signatory



✓ CC: The Development Commissioner
SEEPZ Special Economic Zone,
Ministry of Commerce & Industry,
Andheri (East),
Mumbai – 400 096.

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GENER8

26th March 2018

To,
The Development Commissioner,
SEEPZ Special Economic Zone,
Ministry of Commerce & Industry,
Andheri (East),
Mumbai – 400 096.

Subject : Exit from Special Economic Zone
Reference : SEEPZ-SEZ/NEW-SEZ/SERENE-THANE/08/2010-11/VOL-II/4357

Dear Sir,

With reference to the above, please note our submissions as below:

➤ **Pending foreign exchange realizations:**

Please note that the pending foreign exchange realization is from two clients. The details of the same are as below. We are following up with the clients and same will be realised at the earliest.

| Date | Invoice No. | Customer | Amount Q/s. |
|-----------|--------------|-------------------------------------|--------------|
| 21-Sep-17 | MH1762100001 | Gener8 Digital Media Services Ltd | \$ 365,671 |
| 29-Sep-17 | MH1762100003 | Gener8 Digital Media Services Ltd | \$ 63,437 |
| 29-Sep-17 | MH1762100004 | Gener8 Digital Media Services Ltd | \$ 425,037 |
| 29-Sep-17 | MH1762100005 | Gener8 Digital Media Services Ltd | \$ 411,122 |
| 31-Oct-17 | MH1762100014 | Gener8 Media Services Montreal Ltd. | \$ 788,968 |
| Total | | | \$ 2,054,235 |

➤ **Certificate from Specified Officer that unit has submitted all SOFTEX forms till date:**

We are in process of obtaining the same and would submit the same immediately on receipt.

➤ **No Dues from Specified Officer:**

We are in process of obtaining the same and would submit the same immediately on receipt.

Thanking you,

Yours faithfully,
For Gener8 India Media Services Limited

Authorized Signatory

CC: **Specified / Authorised Officer**
Serene Properties Private Limited IT/ITES SEZ,
Airoli, Thane Belapur Road,
Navi Mumbai – 400 708.

29th November 2017

To,
The Development Commissioner
SEEPZ Special Economic Zone,
Ministry of Commerce & Industry,
Andheri (East),
Mumbai – 400 096.

Subject : Exit from Special Economic Zone (SEZ) Scheme

LOP No. : SEZ/SERENE/05/LOA-05/2009-10/(20)/3458 Dt. 15.05.2009

Dear Sir,

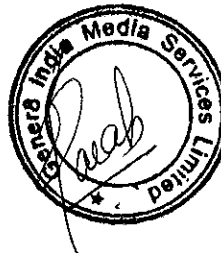
Firstly, we thank you for the kind courtesy and hospitality extended towards us from time to time.

Reliance MediaWorks Entertainment Services Ltd. was a 100% subsidiary of Reliance MediaWorks Ltd. (RMWL). It was incorporated as private Limited company on 27.03.2006 under the companies Act, 1956. The company was formerly known as AAA Digital Imaging Private Limited. Considering the growth in market, RBEPL has set up a SEZ unit at Bldg No. 03, Serene Properties Pvt. Ltd. SEZ, Thane Belapur Road, Airoli, Navi Mumbai- 400708 Wide LOP No. SEZ/Serene/(05)/LOA-05/2009-0/(20)/3458/Amended/4036 Dtd.12/08/2010. Further, we started our operation from 01/04/2010.

The activities and scale has been defined to provide a comprehensive solution to the needs of content owners who have the twin challenges of migrating to the digital era and of ensuring that the visual quality of their content is restored and protected. Our target customers are Content Library Owners, Television Channels, Mobile companies, other international service providers, etc.

Post successfully completing the first 5 year period the unit has obtained extension of LOP for further 5 years on 27th March 2015. As informed earlier that the name of the company has changed from "Reliance MediaWorks Entertainment Services Limited" to "Prime Focus Entertainment Services Limited" with effect from 3rd June ,2015 . Thereafter, due to operational reasons the name has further changed to "Gener8 India Media Services Limited" with effect from 23rd June, 2015.

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30/11/17



Contd....Pg 2

4/3

We have achieved Positive NFE in the first 5 year period and post receipt of renewal of LOP for further 5 years on 27th March 2015, we have again achieved Positive NFE for the remaining periods also. The details are as follows.

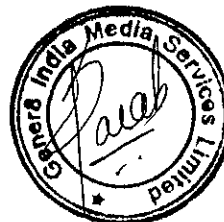
Rs. In Lakhs

| Particulars | FY 15-16 | FY 16-17 | FY 17-18 (Till October) |
|--|-------------|-------------|-------------------------------|
| Exports | 2867.65 | 3230.00 | 1324.06 |
| Imports | 652.97 | 13.32 | 0 |
| Amortized Value of Capital Goods (10%) | 65.30 | 1.33 | 0 |
| Other Foreign Exchange outgo | 0 | 0 | 0 |
| NFE | 3529.72 | 6758.39 | 8082.45 |

As per the revised business plans we propose to exit from the Special Economic Zone ("SEZ") scheme and to operate as a Domestic Tariff Area ("DTA") unit.

We have enclosed the following documents for your reference and further action.

1. Online application submitted through online for exit from Special Economic Zone (SEZ) scheme
2. Copy of APRs for the period FY. 2015-16, 2016-17. X
3. Copy of MPR submitted for the October 2017. X
4. Copy of Audited Financials for the last three financial years
5. Undertaking for exit on Rs.100 Stamp Paper duly notarized (with common seal)
6. Copy of No Dues Certificate from the Developer
7. Copy of Board Resolution for exit from the Scheme and for authorized signatory
8. Declaration that no dues in respect of Labour/Staff and vendor is pending from our end
9. Original LOA No. SEZ/SERENE/05/LOA-05/2009-10/(20)/3458 Dt. 15.05.2009 along with all amendments as below.
 - SEZ/Serence(05)/LOA-05/2009-10/(20)/3458/AMENDED/3214 Dt. 15/7/2010
 - SEEPZ/NEW/SEZ/SERENE-THANE/08/2010-11/8531 Dtd. 30/5/2011
 - SEEPZ/NEW/SEZ/SERENE-THANE/08/2010-11/5826 Dtd. 21/4/2011
 - SEEPZ-SEZ/NEW-SEZ/SERENE-THANE/08/2010-11/5686 Dtd. 27/3/2015
 - SEEPZ-SEZ/NEW-SEZ/SERENE-THANE/08/10-11/VOL-II/663 Dtd. 1/3/2016
 - SEEPZ/NEW/SEZ/SERENE-THANE/08/2010-11/10025 Dtd. 19/7/2012
 - SEZ/MUM/Serene/(05)/LOA-05/2009-10(20)3458/1209 Dtd. 22/4/2010



Contd....Pg 3

54
244
91



INDIAN AUDIT & ACCOUNTS DEPARTMENT,
OFFICE OF THE DIRECTOR GENERAL
OF AUDIT, (CENTRAL)

CUSTOMS RECEIPT AUDIT
ROOM NO. 52, AIR CARGO COMPLEX MUMBAI
400099 Telephone: 26817320

NO.CRA/ACC/EOU/O.W. NO. 349 Date: 30.07.2013

To,
The Development Commissioner,
SPPL - SEZ, Airoli,
Navi Mumbai.

Sub: Customs Revenue Audit - 100% EOUs/SEZ units

Sir,

Please find 4 audit memos enclosed herewith in respect of units audited during the month of July'2013.

1. M/s Reliance Mediaworks Entertainment Services Ltd, SPPL SEZ, Airoli (A M No.1, 2,3)
2. M/s Eclerx Services Ltd, SPPL SEZ, Airoli (A. M. No.4)

This may kindly be examined and replied before the discussion of report scheduled for 7th August'13.

Yours faithfully,

Audit Memos: 4

Sr Audit Officer/CRA/EOU-SEZ

Copy to,

1. The Specified Officer cum Dy Commissioner of Customs, SPPL SEZ, Airoli, Navi Mumbai

7109
31/07/13

430
21/7/13

Replied from concerned units

No. CRA/ACC/EOU/July 13/1

Date: 29/7/13

Name of the Unit: M/s Reliance Mediaworks Entertainment services Ltd
Division: Specified Officer/SPPL SEZ
T.E.: Obsvn

Subject: Monitoring of performance of Units-reg.

As per rule 54(1) 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. The guidelines for annual monitoring of performance of units in SEZ are given in Annexure I to SEZ Rules and as per guidelines (1) The annual review of performance of unit and compliance with the conditions of approval shall be undertaken by Approval Committee on the basis of Annual Performance Report (in Form I) duly certified by an independent Chartered Accountant before the end of the first quarter of the following financial year, (2) Units, which have not completed one year of operation from the date of commencement of production, will not be monitored. In case a unit has completed less than five years from the date of commencement of production, it will be monitored for the number of completed years. The criteria for annual monitoring provides that-

- (i) Units with negative Net Foreign Exchange in the 1st and 2nd year shall be placed under the Watch List to watch their performance and
- (ii) If a Unit continues to be Net Foreign Exchange negative by the end of 3rd year, a Show Cause Notice shall be issued.

M/s Reliance Mediaworks Entertainment services Ltd, a SEZ unit in SPPL SEZ with LOP no. SEZ/SERENE/(05)/LOA-05/2009-10/(20)/3458 date 15/05/2009 is into IT/IT Enabled services viz. Digital/Analog data Restoration and Content processing including services related to Encoding, Transcoding, Conversion, Meta Tagging, Editing and Restoration, Repurposing, Broadcast Logistics etc. From the APRs filed for years 2009-10 to 2012-13, it was seen that the unit had not achieved positive NFE. However, from the records produced during audit, it was observed that no SCN was issued as required in the SEZ Act and Rules made there under. The issue may please be examined and action taken in this regard may please be intimated to Audit.

Sr. Audit Officer/CRA-SEZ

- To
1. The Development Commissioner,
SEEPZ, MIDC, Marol, Andheri East, Mumbai-400096
 2. The Specified Officer
SPPL SEZ, Airoli, Navi Mumbai

Sr Audit Officer/CRA-SEZ

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No. CRA/ACC/EOU/July 13/2

Date: 29/7/13

Name of the Unit: M/s Reliance Mediaworks Entertainment services Ltd. Airoli
Division: Specified Officer/SPPL SEZ
T.E.: Rs 19.42 lakhs

Subject: Non levy of Custom Duty on DTA clearances

As per Sec.30 of SEZ Act'2005, subject to the conditions specified in the rules made by the Central Government in this behalf:-

(a) any goods removed from a Special Economic Zone to the Domestic Tariff Area shall be chargeable to duties of customs including anti-dumping, countervailing and safeguard duties under the Customs Tariff Act, 1975, where applicable, as leviable on such goods when imported and (b) the rate of duty and tariff valuation, if any, applicable to goods removed from a Special Economic Zone shall be at the rate and tariff valuation in force as on the date of such removal, and where such date is not ascertainable, on the date of payment of duty.

Further, the condition subject to which goods may be removed from a SEZ to DTA is prescribed under rules 47-52 of SEZ Rules'2006. As per Rule 47(1), a Unit may sell goods and services including rejects or wastes or scraps or remnants or broken diamonds or by-products arising during the manufacturing process or in connection therewith, in the Domestic Tariff Area on payment of customs duties under section 30. For such clearance, Domestic Tariff Area buyer shall file Bill of Entry for home consumption giving therein complete description of the goods and/or service namely, make and model number and serial number and specification along with invoice and packing list with the Authorised Officers:

Provided that the Bill of Entry for home consumption may also be filed by a Unit on the basis of authorization from a Domestic Tariff Area buyer.

M/s Reliance Mediaworks Entertainment services Ltd, a SEZ unit in SPPL SEZ with LOP no. SEZ/SERENE/(05)/LOA-05/2009-10/(20)/3458 date 15/05/2009 is into IT/IT Enabled services viz. Digital/Analog data Restoration and Content processing including services related to Encoding, Transcoding, Conversion, Meta Tagging, Editing and Restoration, Repurposing, Broadcast Logistics etc. It was seen from the DTA invoices that it was not paying custom duty on clearance of recorded media such as LTO, DVDs, CDs etc. falling under Tariff Heading 8523. This head includes "Discs, Tapes, solid-state non volatile storage devices for recording of sound or of other phenomena, whether or not recorded, including matrices and master production of discs". As per point no 10 of notes to chapter 85 of Central Excise Tariff 2012-13, for the purpose of heading 8523, 'recording' of sound or other phenomena shall amount to manufacture. Though there is no BCD leviable under this head, CVD was leviable at the rate of 12 per cent. If no VAT is levied, SAD also leviable at the rate of four per cent. Therefore, all such clearances of

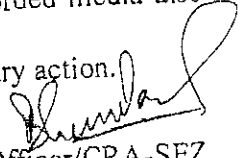
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recorded media should be on payment of customs duty by filing Bills of Entry. The yearwise DTA clearance of such goods is as follows-

| Year | Amount in Rs | Duty payable BCD-nil, CVD-as prescribed |
|---------|--------------|--|
| 2010-11 | 4391960 | 219598 @10.3% |
| 2011-12 | 14935110 | 1538315 @10.3% |
| 2012-13 | 744908 | 92070 @12.36% |

Leviability of custom duty on recorded media cleared to DTA may please be examined. It was also observed that services rendered in connection with these recordings were billed separately and only service tax has been paid. Whether value of services rendered in connection with recorded media needs to be added to the value of recorded media also needs examination.

This is brought to the notice of the department for comments and necessary action.


Sr. Audit Officer/CRA-SEZ

To

1. The Development Commissioner,
SEEPZ, MIDC, Marol, Andherei East, Mumbai-400096
2. The Specified Officer
SPPL SEZ, Airoli, Navi Mumbai

Sr Audit Officer/CRA-SEZ

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26 (37)

Date: 30/07/2013

No. CRA/ACC/EOU/July 13/3

Name of the Unit: M/s Reliance Mediaworks Entertainment services Ltd. Airoli
Division: Specified Officer/SPPL SEZ
T.E.: Obsvn

Subject: Calculation of Net Foreign Exchange for 2010-11.

As per Rule 22(3) of SEZ Rules'2006, every unit shall submit Annual Performance Reports (APRs) in Form I, to the Development Commissioner and the development commissioner shall place the same before the Approval Committee for consideration. The APRs provide information about unit such as manufactured goods/services, Export, Import of capital goods, raw materials and consumables etc, other outflow of foreign exchanges, DTA clearances, capital structure of the enterprise, employment, Investment in the Zone, other information etc, as required under above rule. The method of calculation of Net Foreign Exchange shall be as provided in Rule 53.

M/s Reliance Mediaworks Entertainment services Ltd, a SEZ unit in SPPL SEZ with LOP no. SEZ/SERENE/(05)/LOA-05/2009-10/(20)/3458 date 15/05/2009 is into IT/IT Enabled services viz. Digital/Analog data Restoration and Content processing including services related to Encoding, Transcoding, Conversion, Meta Tagging, Editing and Restoration, Repurposing, Broadcast Logistics etc. From the APR for year 2010-11, it is seen that calculation of NFE at the end of the year is not correct. While amortizing the imported capital goods, only Rs.333.58 lakhs i.e.10% of Total value of imported CG and spares during the year is taken as foreign exchange outflow whereas total value of imported CG and spares till the end of the year was Rs8511.66 lakhs and outflow should be Rs 851.15 lakhs. The NFE at the end of the year shall be as follows-

257 501
43 (36)

| | Rs in Lakhs |
|--|------------------|
| Export (Inflow) | 704.10 ✓ |
| Outflow | |
| 1. Total imported CG and spares till end of year 10% i.e. Proportionate amortized value of imported capital goods taken for NFE calculations as per rule 53 of SEZ Rules,2006 ----- (A) | 8511.66 - |
| 2. Other outflow of foreign Exchange (Royalty, technical know-how fee etc) ----- (B) | 851.16 - |
| Outflow i.e. (A) + (B) | <u>325.09</u> - |
| Actual NFE for the year i.e. Inflow - Outflow | <u>1176.25</u> - |
| NFE for the year as per APR | -472.15 - |
| | 45.43 - |

This is brought to the notice of the Development Commissioner for comments and necessary action.

Sr. Audit Officer/CRA-SEZ

To

- ✓ 5. The Development Commissioner,
SEEPZ, MIDC, Marol, Andherei East, Mumbai-400096
- 9. The Specified Officer
SPPL SEZ, Airoli, Navi Mumbai

Sr Audit Officer/CRA-SEZ

No. CRA/ACC/EOU/July 13/4

Date: 30/07/2013

Name of the Unit: M/s Eclerx Services Ltd. Airoli
Division: Specified Officer/SPPL SEZ
T.E.: Obsvn

Subject: Calculation of Net Foreign Exchange-reg.

As per Rule 22(3) of SEZ Rules'2006, every unit shall submit Annual Performance Reports (APRs) in Form I, to the Development Commissioner and the development commissioner shall place the same before the Approval Committee for consideration. The APRs provide information about unit such as manufactured goods/services, Export, Import of capital goods, raw materials and consumables etc, other outflow of foreign exchanges, DTA clearances, capital structure of the enterprise, employment, Investment in the Zone, other information etc, as required under above rule. The method of calculation of Net Foreign Exchange shall be as provided in Rule 53 and as per the rule all Foreign Exchange transaction should be reported in the APR either in Import of capital goods, raw materials or in other outflow if it relates to royalty, technical know-how fee, repatriation of dividend/profits, Payment of sales commission, Interest on overseas borrowings etc.. Also, unit can amortize value of imported capital goods @10% per year for ten years.

M/s Eclerx Services Ltd. Airoli, a SEZ unit in SPPL SEZ with LOP no. SEZ/SERENE-THANE/(12)/LOA-12/2009-10/(30)/393 date 24/02/2010 is into IT/IT Enabled services. From the APRs of year 2010-11 to 2012-13, it is seen that

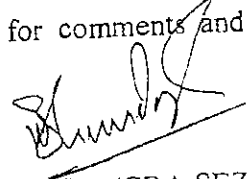
- I) Other outflow does not report the proportionate payment of foreign exchanges to its non-resident subsidiary companies (as mentioned in Audit reports for year 2010-11 & 2011-12) and technical fees paid in foreign currencies (as mentioned in calculation sheet to form no. 56 F required for claiming exemption under Income Tax act'1961).

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II) Proportionate amortized value of imported capital goods taken for NFE calculations is incorrect for the year 2011-12 and 2012-13 as previous years value of imported CG is not considered in subsequent years.

This is brought to the notice of the Development Commissioner for comments and necessary action.



Sr. Audit Officer/CRA-SEZ

To

- ✓ 1. Development Commissioner,
SEEPZ, MIDC, Marol, Andherei East, Mumbai-400096
2. The Specified Officer
SPPL SEZ, Airoli, Navi Mumbai

Sr Audit Officer/CRA-SEZ



भारत सरकार/GOVERNMENT OF INDIA,

विकास आयुक्त का कार्यालय / OFFICE OF THE DEVELOPMENT
COMMISSIONER,

सीपज़ - विशेष आर्थिक क्षेत्र / SEEPZ SPECIAL ECONOMIC ZONE,

वणिज्य और उद्योग मंत्रालय, MINISTRY OF COMMERCE & INDUSTRY,

अंधेरी (पूर्व), मुंबई - 400 096. ANDHERI (EAST), MUMBAI - 400 096.

Tel: 022-28292144/28291413/28290143

Fax: 022-28291754, E-mail: dcseepz_mah@nic.in

F. No. SEEPZ-SEZ/NEWSEZ/CRA/325/10-11/VOL-III / 12543

Dated: 14.05.2018

Indian Audit & Accounts Department

Office of the Principal Director of Audit (Central),

Custom Receipt Audit,

8th Floor, New Customs House,

Ballard Estate,

Mumbai - 400001.

Sub: Audit Memo

**Ref: LOA. No. SEEPZ-SEZ/NEW-SEZ/SERENE-THANE/
12/2010-11/07027**

Sir,

In reference to above cited audit Memo, please find enclosed a reply of Specified Officer Mindspace - SEZ in the matter.

2. Specified Officer has justified the action taken by the unit as unit has paid CVD at the rate of 10.30% during 2010-12 & at the rate of 12.36% for 2012-13. Amounting to Rs.10,05,497/-

In view of the above, audit memo may please be closed at your end.

Yours faithfully,

(Praful Umare)

Asstt. Development Commissioner
SEEPZ SEZ.

Encl: As above.