

Minutes of the 58<sup>th</sup> Meeting of the Approval Committee held under the Chairmanship of Development Commissioner for Sector Specific Special Economic Zone for IT/ITES at Navi Mumbai, District Thane of M/s. Serene Properties Pvt. Ltd. held on 13.02.2017.

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1. Name of the SEZ : M/s. Serene Properties Pvt. Ltd.
  2. Sector : IT/ITES.
  3. Meeting no : 58.
  4. Date : 13.02.2017.

**Members Present :**

1. Shri V.P. Shukla : Member  
Jt. Development Commissioner  
SEEPZ-SEZ
  2. Smt. S.R. Motwani : Nominee of Zonal  
Dy. Director DGFT, Mumbai.
  3. Shri V. D. Shetya : Nominee of the joint director of  
Industries Inspector (Industries) MMR.
  4. Shri. Aditya Fotedar, : Nominee of the Air Cargo complex  
Assistant Commissioner, Customs Mumbai
  5. Shri Rakesh Kumar : Nominee of Central Excise (Belapur)  
Suprdnt
  6. Ajitkumar T. Deshmukh : Nominee of MPBC  
Filed Officer
- Special Invitee:**
7. Shri. S.K. Shukla : Specified Officer.
  8. Priti Yadav : Nominee of the Developer.  
D.G.M Serene-SEZ

**Agenda Item No.01 : Confirmation of Minutes of the meeting held on 13.01.2017**

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The Minutes of the 57<sup>th</sup> Meeting held on 13.01.2017 were confirmed.

**Agenda Item No. 02: Approval for merger of M/s. Mercator Info-Services India Pvt.Ltd. with M/s. CRISIL Limited and change of Name from M/s. Mercator Info-Services India Pvt.Ltd to M/s. CRISIL Limited.**

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The proposal of the unit for amalgamation has been approved by the Hon'ble High Court of Judicature of Bombay, vide order dated 08.09.2016 and the same was placed before the UAC.

The Committee examined the following conditions of SEZ Rule 74(A):-

- i) The unit has held a valid letter of approval as well as lease land for not less than a period of five years on the date of transfer(22.09.2016)  
**-The unit has valid LOA & Lease deed is valid up to 30.11.2021**
- ii) The unit has been operational for a minimum period of two years after the commencement of production as on the date of transfer.

**-Date of Commencement of production is 1.12.2011**

- iii) The transferee fulfils all eligibility criteria applicable to a unit.

**-Transferee Unit has submitted the undertaking to undertake all assets & liabilities on dated 09.11.2016 in terms of SEZ Rule 19(2).**

After deliberation, the Committee noted the approval of Hon'ble High Court order for merger of M/s. Mercator Info-Services India Pvt.Ltd with M/s. CRISIL Limited and subsequent change in name from M/s. Mercator Info-Services India Pvt.Ltd to Ms/s. CRISIL Limited in terms of SEZ Rule 19(2) & 74(A) of SEZ Rule, 2006. The unit shall make consequential changes in SEZ online and IEC.

**Agenda Item No. 03: Approval for Monitoring of Performance of the unit for exit from SEZ Scheme-M/s. Firstsource Solutions Ltd.**

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The unit has submitted Annual Performance Report from 2011-12 to 2015-16 duly certified by the Chartered Accountant. The performance of the unit has been monitored and the unit has achieved Positive NFE on cumulative basis for the above said period.

After deliberation, the committee noted performance of the unit for the year 2011-12 to 2015-16.

**Agenda Item No. 04 : Approval for setting up of a new unit- M/s. Blueocean Market Intelligence Services Pvt.Ltd.**

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After deliberation, the Committee approved the proposal of M/s. Blueocean Market Intelligence Services Pvt.Ltd for setting up of a new unit for TTES i.e. Online Data Processing, Online Analytics and Online Market Research. It is noted that the proposal envisages FOB value of Exports Rs. 8830.40 Lakhs and NFE earning of Rs. 7935.25 Lakhs and employment generation of around 204 people for the first 5 years.

The meeting ended with a vote of thanks to the Chair.