

SPECIAL ECONOMIC ZONE

SEEPZ-SEZ.

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**Meeting of the Approval Committee of Special
Economic Zone for IT/ITES of M/s. Festus Properties
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 : Thursday, 27th February, 2020

TIME :

Meeting of the Approval Committee of Special Economic Zone for IT/ITES at Powai, Mumbai of M/s. Festus Properties Pvt. Ltd. - SEZ, Under the Chairmanship of Development Commissioner, SEEPZ-SEZ on Thursday, 27th February, 2020.

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Agenda Item No.	Subject
Agenda Item No. 01 :-	Confirmation of minutes of the meeting held on 02.02.2020.
Agenda Item No. 02 :-	Approval for setting up of New Unit – M/s. Scitara Technologies Private Limited.
Agenda Item No. 03 :-	Monitoring performance of the unit for existing block period (3rd) i.e. 2018-19 to till 31.12.2019 of - M/s. GTS e-Services Private Limited.

Minutes of the 42nd 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 02.01.2020 at BFC Building, SEEPZ-SEZ, Mumbai - 400 096.

1. Name of the SEZ : M/s. Festus Properties Pvt. Ltd. - SEZ.
2. Sector : IT/ITES
3. Meeting no : 42nd
4. Date : 02.01.2020

Members Present:

1. Shri. C. P. S. Chauhan : Member
Jt. Development Commissioner,
SEEPZ-SEZ
2. Shri. Chaitanya Anjariya : Nominee of Addtl. Commissioner
Addtl. Commissioner Income Tax Income Tax, Mumbai.
3. Shri. Satish Das : Nominee of Commissioner of Customs.
Asstt. Commissioner Customs Mumbai
4. Shri. Vikas C. Sinha : Nominee of Commissioner of the GST,
Asstt. Commissioner Navi Mumbai.
5. Dr. Dileeraj Dabhole : Nominee of the Deputy DGFT,
Deputy DGFT Mumbai
6. Mrs. Ashwini Waghmare : Nominee of Development Commissioner
Industries Inspector Industries, Mumbai.

Special Invitee:-

Shri. Deepak S. Purohit : Specified Officer, Arshiya.

Agenda Item No. 1: Confirmation of Minutes of the 41st meeting held on 06.11.2019

The Minutes of the 41st Meeting held on 06.11.2019 were confirmed with consenses.

Agenda Item No. 02: Application of the unit M/s. Apollo India Services LLP for enhancement of Indigenous Capital goods limit & Addition of Indigenous services located at M/s. Festus Properties Private Limited - SEZ.

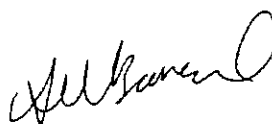
The unit requested for enhancement of Indigenous Capital Goods limit & addition of Indigenous Services vide letter dated 11.11.2019. The unit commenced their production w.e.f. 02.01.2019 and the requisite details are as follows:

Details of existing and revised projections of imported and indigenous capital goods:

Sr. No.	Particulars	Existing projection (Rs. In Lakhs)	Revised projection (Rs. In Lakhs)
1	Imported Capital Goods, Plant and Machinery	848.37	848.37
2	Indigenous Capital Goods, Plant and Machinery	690.45	1800.00
3	Imported services towards foreign travel, software fees etc	Nil	100.00
4	Indigenous Service value towards Total Overheads including Rental, HR Expenses, Admin, Internet and Telecommunication, Memberships, Finance, cost, Electricity charges, Security and Housekeeping expenses, Printing and Stationery, Professional Fees, Business Development and Marketing expenses etc	Nil	26483.66

Decision: - After deliberation the Committee approved the proposal of M/s. Apollo India Services LLP for enhancement of indigenous Capital Goods limit & addition of indigenous services.

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 APPROVAL COMMITTEE

Proposal for Approval Committee	The proposal of M/s. Scitara Technologies Private Limited for setting up of a new unit in M/s. Festus Properties Private Limited is placed before the approval committee for consideration.
Rule provision w.r.t SEZ Rules, 2006	SEZ Rule 17 & 18.
Request of the company	Application for setting up of New Unit at M/s. Festus Properties Pvt. Ltd.
Product to be manufactured/ service to be rendered	Information Technology (Such as Software/Application/Product Development, Enhancement/ Upgradation of existing Software/Application/Product, Cloud Integration Services and Data Management Testing, Maintenance and support services) CPC 842.
Project Cost	Rs. 395.70/- Lakhs
Financial capability of M/s. Scitara Technologies Private Limited.	<ol style="list-style-type: none"> 1. Series seed preferred stock investment agreement. [110/c] 2. Remittance Transaction Advice for 350 lakhs (FDI). [115/c]
Proposed SEZ Location	Incubation Space admeasuring 230 Sq. Ft. of area at 1 st floor, Kensington A -Wing and main premises admeasuring to 12,985 Sq. Ft. at Unit No. 101, 1 st floor, Kensington A -Wing, Festus Properties Pvt. Ltd. – SEZ, Powai Business District, Powai, Mumbai – 400 076.

<p>Investment and Details of Source of Finance.</p>	<table border="1"> <tr> <th>Sr. No.</th> <th>Plant & Machinery</th> <th>Rs. In Lacs</th> </tr> <tr> <td>(a)</td> <td>Indigenous</td> <td>242.06</td> </tr> <tr> <td></td> <td>Imported (CIF Value)</td> <td>153.63</td> </tr> <tr> <td></td> <td>Total (i) + (ii)</td> <td>395.69</td> </tr> <tr> <td>(b)</td> <td>Details of Source(s) of finance</td> <td> i) From parent company in the form of Equity Capital - Rs. 300.00/- Lakhs. ii) From Internal Accruals (over a period of 5 years) - Rs. 95.70/- Lakhs. </td> </tr> </table>	Sr. No.	Plant & Machinery	Rs. In Lacs	(a)	Indigenous	242.06		Imported (CIF Value)	153.63		Total (i) + (ii)	395.69	(b)	Details of Source(s) of finance	i) From parent company in the form of Equity Capital - Rs. 300.00/- Lakhs. ii) From Internal Accruals (over a period of 5 years) - Rs. 95.70/- Lakhs.	
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Foreign Exchange Balance Sheet

	1 st Year	2 nd Year	3 rd Year	4 th Year	5 th Year	Total Rs.Lakhs
FOB Value of Exports	5.97	1150.85	1647.31	2309.33	3426.71	8540.17
Foreign Exchange Outgo for the first five years	3.68	113.96	58.52	86.78	146.90	409.84
Net Foreign Exchange Earning	2.29	1036.89	1588.79	2222.55	3279.81	8130.33

Brief detail of the Project

M/s. Scitara Technologies Private Limited (Scitara) is a newly incorporated entity in India in August 2019 and is a 100% subsidiary of Scitara Corporation, Boston, MA, USA. Scitara, an emerging life science technology company, is developing a cloud- based IoT platform to modernize scientific lab informatics and connectivity.

The parent company in USA has recently developed a new platform/product to modernize scientific lab informatics and connectivity. Therefore, to undertake all back end work such as development, enhancement, testing and maintenance related to such work will be carried out from proposed SEZ unit.

The proposed SEZ unit will be set up for providing **Information Technology (such as software/ application/ product development, enhancement/ upgradation of existing software/application/product, Cloud Integration Services and Data Management Testing, Maintenance and support services) – CPC 842** over an area admeasuring 230 sq. ft. of incubation space located at 1st floor, Kensington A- Wing and main premises admeasuring to 12,985 sq. ft. at unit no. 101, 1st floor,

	<p>Kensington A wing, Festus Properties Pvt. Ltd. – SEZ, Powai Business District, Powai, Mumbai – 400 076.</p> <p>Project Cost: Rs. 395.70 /- Lakhs</p> <p>The applicant has submitted application through SEZ online system vide Request ID: 112000001606. The applicant has projected the FOB value of export of Rs. 8540.17 Lakhs and NFE of Rs. 8130.33 Lakhs over a period of 5 years with employment generation to 101 (86 Men and 15 Women).</p>								
<p>Status of the company i.e. proprietorship/ partnership/Individual and statute under which registered with registration no. & year of registration</p>	<p>Proprietorship/ Partnership/ Individual/Company</p> <table border="1" data-bbox="620 775 1469 936"> <thead> <tr> <th data-bbox="620 775 807 815">Private Limited Company</th> <th data-bbox="807 775 1246 815">Number</th> <th data-bbox="1246 775 1469 815">Year</th> </tr> </thead> <tbody> <tr> <td data-bbox="620 815 807 936"></td> <td data-bbox="807 815 1246 936">U72900MH2019PTC329016</td> <td data-bbox="1246 815 1469 936">8th August, 2019.</td> </tr> </tbody> </table>	Private Limited Company	Number	Year		U72900MH2019PTC329016	8 th August, 2019.		
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2.	Ajit Sangameshwar Nagral								
3.	Vinayak Shamrao Gavkar								
<p>ADC Recommendation</p>	<p>Proposal of M/s. Scitara Technologies Private Limited for setting up a new unit at M/s. Festus Properties Pvt. Ltd. - SEZ has been scrutinized and found in order. Hence, recommended for Approval Committee consideration in terms of Rule 17 & 18 of SEZ Rules, 2006.</p>								

**GOVERNMENT OF INDIA
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AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a) Proposal :-

Monitoring Performance of the unit M/s. GTS e-Services Private Limited located at M/s. Festus Properties Private Limited-SEZ, for existing Block period (3rd) i.e.2018-19 to till 31.12.2019.

b) Specific Issue on which decision is required :-

Monitoring Performance for existing Block period (3rd) i.e.2018-19 to till 31.12.2019.

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.”

c) Other Information :

M/s. GTS e-Services Private Limited, has been granted Letter of Approval No. SEZ/HIRA-MUM/07/LOA-06/2007-08/6818 Dated 18.09.2007 for Information Technology, Information Technology Enabled Services at Unit No. 103, A Wing, Kensington, Hiranandani Builders, Festus Properties Private Limited – SEZ, Powai, Mumbai – 400076. The Unit has commenced their production activity w.e.f. 01.04.2008. The LOA is valid till 31.03.2023.

The unit has submitted Annual Performance Reports for the years 2018-19 to 2019-20 (01.04.2019 to 31.12.2019) duly certified by the Chartered Accountant.

Further, Specified Officer in his letter No. S-I/Misc-23/2016-2017/03638 dated 20.02.2020 has stated that the unit has achieved positive NFE on cumulative basis for the period of 2018-19 and 2019-20, however, No Discrepancy has been noticed.

The Specified Officer vide letter dated 21.02.2020 has stated that M/s. GTS e-Services Pvt. Ltd. has filed softex till December, 2019.

The Specified Officer has given details of NFE of the unit which is as follows:

(Rs. In Lakhs)			
Financial Year	NFE as per APR	NFE after verification	NFE on cumulative basis
2018-19	3952.81	3970.82	3970.82
2019-20 (till 31.01.2020)	3079.24	3096.09	7066.91

The brief detail of the Export Performance as seen from the APRs & existing FE Outflow and Inflow details submitted by the unit over a period of 2 years are as 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
2018-19	3592	3971.27	2018-19	451.00	0	4.52	0
2019-20	3757	3096.54	2019-20			0.00	0
कुल TOTAL	7349	7067.81	कुल TOTAL	451.00	0	4.52	0

: 3 :

As per APRs submitted by the unit to this office, performance of the unit is monitored for existing Block period (3rd) i.e.2018-19 to till 31.12.2019 which is as under:

Year	NFE Achieved (In Lakhs) (cumulative basis)	% NFE Achieved
2018-19	3857.87	97.14 %
2019-20 till 31.12.2019	7022.39	99.36 %

Copies of details of calculations of NFE achieved during the years existing Block period (3rd) i.e.2018-19 to till 31.12.2019 are enclosed.

The unit has achieved Positive NFE of Rs. 7022.39/- Lakhs for existing Block period (3rd) i.e.2018-19 to till 31.12.2019 on cumulative basis.

ADC Recommendation:

- APRs submitted by the unit for the years 2018-19 to 2019-20 (01.04.2019 to 31.12.2019).
- The unit has achieved Positive NFE of **Rs. 7022.39/-** Lakhs for existing Block period (3rd) i.e.2018-19 to till 31.12.2019 on cumulative basis.
- Recommended to Approval Committee for monitoring performance as per Rule 54 of SEZ Rules, 2006.
