

Minutes of the **95th Meeting** of the Approval Committee for Sector Specific Special Economic Zone of **M/s. Mindspace Business Parks Private Limited – SEZ**, at Airoli, under the Chairmanship of Development Commissioner, SEEPZ-SEZ held on **21.05.2021** through Video Conferencing.

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1. Name of the SEZ : M/s. Mindspace Business Parks Pvt. Ltd.
2. Sector : IT/ITES
3. Meeting no. : 95th
4. Date : 21.05.2021

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. Avil D'Mello : Nominee of the DGFT,
Asstt. DGFT Mumbai.
4. Shri. Chaitanya Anjaria : Nominee of Income Tax office, Kautilya
Addl. Commissioner Income Tax Bhawan, Bandra, Mumbai.
5. Shri. Sanjay Nanaware : Nominee of MPCB, Mumbai.
Field Officer

Special Invitee:-

Shri. Durgesh Tiwari : Specified Officer, MINDSPACE-SEZ.

Shri. Anurag Agarwal, DDC, Shri. Keshav Jadhav, ADC, Shri. Raju Kumar, ADC, Shri Ravindra Kumar, UDC, Smt. Rekha Nair, Asstt., also attended for assistance and smooth functioning of the meeting.

Agenda Item No. 1: Confirmation of Minutes of the 94th meeting held on 06.04.2021.

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The Minutes of the 94th Meeting held on 06.04.2021 were confirmed with consenses.



Agenda Item No. 02: Monitoring Performance of the unit M/s. L&T Technologies Services Limited (LOA-50) located at Mindspace - SEZ for the period of 4 years i.e. 2016-17 to 2019-20.

The Annual Performance Report for the years 2016-17 to 2019-20 was submitted by the unit and verified by the Specified Officer, Mindspace – SEZ vide letter dated 01.04.2021. The unit has achieved positive NFE of Rs. 23149.85 Lakhs on cumulative basis as per S.O.'s verification report.

Decision:- After deliberation the Committee **noted** the performance of M/s. L&T Technologies Services Limited (LOA-50) at Mindspace – SEZ in terms of Rule 54 of SEZ Rules, 2006.

Agenda Item No. 03: Monitoring Performance of the unit M/s. Majesco Software & Solutions India Private Limited for a period of 4 years i.e. 2016-17 to 2019-20 (*Exit).

The Annual Performance Report for the years 2016-17 to 2019-20 was submitted by the unit and verified by the Specified Officer, Mindspace – SEZ vide letter dated 16.04.2021. The unit has achieved positive NFE of Rs. 8857.28 Lakhs on cumulative basis as per S.O.'s verification report.

Decision:- After deliberation the Committee **noted** the performance of M/s. Majesco Software & Solutions India Private Limited at Mindspace – SEZ in terms of Rule 54 of SEZ Rules, 2006.

Agenda Item No. 04: Monitoring Performance of the unit M/s. Inventures Knowledge Solutions Private Limited (LOA-52) located at Mindspace - SEZ for the period of 4 years i.e. 2016-17 to 2019-20.

The Annual Performance Report for the years 2016-17 to 2019-20 was submitted by the unit and verified by the Specified Officer, Mindspace – SEZ vide letter dated 31.03.2021. The unit has achieved positive NFE of Rs. 20285.89 Lakhs on cumulative basis as per S.O.'s verification report.

Decision:- After deliberation the Committee **noted** the performance of M/s. Inventures Knowledge Solutions Private Limited (LOA-52) at Mindspace – SEZ in terms of Rule 54 of SEZ Rules, 2006.

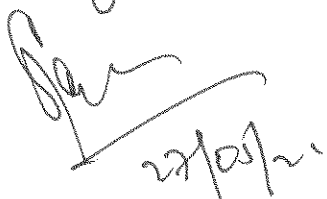
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Agenda Item No. 05: Proposal of the unit M/s. Ness Technologies (India) Private Limited for transfer/Handover of Capital Goods to the Developer M/s. Mindspace Business Parks Pvt. Ltd. – SZE on payment of applicable duties/taxes.

The Approval Committee noted that the unit has requested for approval for transfer/Handover of Capital Goods to the Developer M/s. Mindspace Business Parks Pvt. Ltd. – SEZ on payment of applicable duties/taxes.

Decision:- In this case, the SEZ unit wishes to hand over its assets to the developer at the time of exit on payment of Duty applicable on removal of the goods into DTA. The matter was deliberated by a committee set up for this purpose and the report of the committee was placed for perusal of UAC and for a decision as to whether the same may be allowed. The UAC noted that since the duty is being paid, there is no loss of revenue and the said activity is not disallowed under the SEZ Rules. Accordingly, it was decided that the same may be allowed on payment of applicable duties. The exiting unit shall be required to submit an undertaking that in case, on reference to the Department of Commerce, some other view is taken by the Department then they shall without protest or demur pay any differential amount as may arise. Since a reference is to be made to the department of Commerce on the subject, this decision shall not be treated as a precedence for future cases and all such matters shall be decided on a case to case basis.

Meeting ended with the vote of thanks to the Chair.

Approved by Dev. Commissioner

27/09/21

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**Chairperson-cum-
Development Commissioner**