

**Minutes of the 51<sup>st</sup> Meeting of the Approval Committee held under the Chairmanship of Joint Development Commissioner Pune Cluster (Under SEEPZ-SEZ) for Sector Specific Special Economic Zone for IT/ITES of M/s. Embassy Office Parks Pvt. Ltd. – SEZ, held on 24.04.2019 at Mahratta Chamber of Commerce Industries & Agriculture, 505, A-Wing, Trade Tower, ICC Complex, 403, Senapati Bapat Road, Pune – 411016.**

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1. Name of the SEZ : M/s. Embassy Office Parks Pvt. Ltd. – SEZ.
2. Sector : IT/ITES
3. Meeting No. : 51<sup>st</sup>
4. Date : 24<sup>th</sup> April, 2019.

**Members Present:**

1. Shri Rajesh Rama Rao : Nominee of Customs, Pune.  
Joint Commissioner
2. Shri. Swapnil Patil : Nominee of Income Tax, Pune.  
Dy. Commissioner.
3. Shri. M. M. Gaikwad : Nominee of Industries, Pune.  
Industries Officer
4. Shri. Saurabh Goyal : Nominee of GDFT, Pune.  
Asst. DGFT

**Special Invitee:**

Shri. B. S. Chauhan  
Specified Officer, Pune Cluster.

**Agenda Item No. 1: - Confirmation of Minutes of the meeting held on 21.02.2019.**

The Minutes of the 50<sup>th</sup> Meeting held on 21.02.2019 were confirmed.

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**Agenda Item No. 2: - Application for list of goods required for Authorized Operations by - M/s. Embassy Services Pvt. Ltd. (Co-Developer)**

M/s Embassy Services Pvt. Ltd. (co-developer) requested for the approval of list of material required for Authorized Operations duly certified by chartered engineer Shri. Prashant S. Dashputre, Reg. No. M 134446-8 dated 05.09.2007, value Rs. 1,02,73,864.00/- Lacs. for development processing area in terms of Rule 12(2) of SEZ Rules, 2006 & Instruction No. 50 issued by MOC&I dated 15/03/2010.

After deliberation, Committee observed that in the list of material some of the goods unit is not clear and the list of the goods has not been verified by the Specified Officer. Hence, Committee directed the co-developer to give the unit of measurement properly and also directed the Specified Officer to verify the list of good and send a verification report and then the proposal will be reconsidered in the forthcoming meeting.

**Agenda Item No. 3: - Application for revision of projection of area - M/s. Nice Interactive Solutions India Pvt. Ltd.**

After deliberation, Committee approved the proposal of M/s. Nice Interactive Solutions India Pvt. Ltd. for revision of projection after addition of area admeasuring 27,303 sq. ft. (total area after addition is 1,35,664 sq. ft.) at 2<sup>nd</sup> floor, Wing-B, Block Rhine, Embassy Office Parks Pvt. Ltd. - SEZ, Rajiv Gandhi InfoTech Park, Hinjewadi, Phase-II, Pune-411057. The revised projections are as follows:

1. FOB Value Export of Rs. 85065.79 Lakhs (**from Rs. 81975.84 Lakhs**)
2. FE outgo of Rs. 4650.18 Lakhs (**from Rs. 6589.60 Lakhs**),
3. NFE of Rs. 80415.61 Lakhs (**from Rs. 75386.24 lakhs**)

for the five-year block period of LOA.

**Agenda Item No. 4: - Application for relocation of the unit at other location in same SEZ - M/s. Calsoft Pvt. Ltd.**

After deliberation, Committee approved the proposal of M/s. Calsoft Pvt. Ltd. revision of projection after addition of area admeasuring 24,466 sq. ft. (total area after addition is 31,041 sq. ft.) at 1<sup>st</sup> floor, Wing-B, Mississippi Building, Embassy

Office Parks Pvt. Ltd. – SEZ, Plot no 3A, Rajiv Gandhi InfoTech Park, Hinjewadi, Phase-II, Pune-411057. The revised projections are as follows:

1. FOB Value Export of Rs. 27776.00 Lakhs (**from Rs. 9632.00 Lakhs**),
2. FE outgo of Rs. 442.40 Lakhs (**from Rs. 105.75 Lakhs**),
3. NFE of Rs. 27333.60 Lakhs (**from Rs. 9526.25 lakhs**)  
for the five year block period of the LOA.

**Agenda Item No. 5: - Application setting up new unit - M/s. State Street HCL Services India Pvt. Ltd.**

M/s. State Street HCL Services India Pvt. Ltd. has applied for setting up a new unit in the premises of M/s. Embassy Office Parks Pvt. Ltd. – SEZ, Hinjewadi, Pune - 411057.

After deliberation, Committee approved the proposal of M/s. State Street HCL Services India Pvt. Ltd. for setting up of new unit admeasuring area 15776.67 Sq. Mtr. (Built up area) at 3<sup>rd</sup> to 7<sup>th</sup> floor, Block 1.6, Embassy Office Park Pvt. Ltd. – SEZ, Rajiv Gandhi InfoTech Park, Marunji, Hinjewadi, Phase – II, Pune – 411057, for Computer Software services (HS code 85238020), Back Office operations (HS code 85238020), Call Centers (HS code 85238020), Content development or animation (HS code 85238020), Data Processing (HS code 85238020), Engineering and design (HS code 85238020), Graphic information system services (HS code 85238020), Human resource services (HS code 85238020), Insurance claim processing (HS code 85238020), Off shore banking services (HS code 85238020), envisaging FOB value of Export of Rs.66366.84 lakhs, NFE of Rs. 63893.09 lakhs and employment of 2170 employees during the 5 years' projection period.

**Agenda Item No. 6: - Application setting up new unit - M/s. HCL Technologies Ltd.**

M/s. HCL Technologies Ltd. has applied for setting up a new unit in the premises of M/s. Embassy Office Parks Pvt. Ltd. – SEZ, Hinjewadi, Pune - 411014.

After deliberation, Committee observed that the foreign exchange outgo value for the five years is too high and unit couldn't submit the bifurcated value of Foreign Exchange outgo. Committee also observed that in comparison to their

investment of Rs 316479.10 Lakhs, NFE achievement is only Rs 4217.69 Lakhs, which is very low.

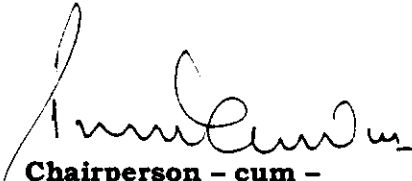
Therefore, Committee directed the unit to give bifurcation for the foreign exchange outgo along with the supporting documents and justify the same and decided that proposal of the unit will be reconsidered after examination of unit's submission.

**Agenda Item No. 7: - Application setting up new unit - M/s. Fulcrum Digital Pvt. Ltd.**

M/s. Fulcrum Digital Pvt. Ltd. has applied for setting up a new unit in the premises of M/s. Embassy Office Parks Pvt. Ltd. - SEZ, Hinjewadi, Pune - 411057.

After deliberation, Committee approved the proposal of M/s. Fulcrum Digital Pvt. Ltd. for setting up of new unit admeasuring area 877.00 Sq. Mtr. (Built up area) at Ground Floor, Wing B, Mississippi Building, Embassy Office Park Pvt. Ltd. SEZ, Hinjewadi, Phase II, Pune - 411057, for IT Consultancy Services (CPC 842), Software development (CPC 842), Digital transformation (CPC 842), envisaging FOB value of Export of Rs. 10633.00 lakhs, NFE of Rs. 9527.18 lakhs and employment of 125 employees during the 5 years' projection period.

Meeting ended with the vote of thanks to the chair.

  
**Chairperson - cum -  
Joint Development Commissioner**