

Minutes of the 80th Meeting of the Approval Committee meeting held under the Chairmanship of Zonal Development Commissioner SEEPZ-SEZ, Mumbai for Sector Specific Special Economic Zone for IT/ITES of M/s. The Manjri Stud Farm-SEZ, Pune held on 28.12.2021 via video conferencing.

1	Name of the SEZ	M/s. The Manjri Stud Farm Pvt. Ltd.-SEZ
2	Sector	IT/ITES
3	Meeting No.	80 th
4	Date	28.12.2021

Members present

Sr	Name and Designation (S/Shri.)	Department
1	Pravin Chandra Joint Development Commissioner	Pune Cluster-SEZ, Pune
2	Ratnakar Shelake DCIT-TDS	Nominee of Income Tax, Pune
3	Ms. Pushpa C. Gangawane, Foreign Trade Development Officer	Nominee of DGFT, Pune
4	Ms. Savani Kulkarni Superintendent	Nominee of Customs, Pune

Special Invitee

Sr	Name and Designation	Department
1	Shri B. Ajay Kumar Specified Officer	Pune Cluster-SEZ, Pune

Agenda Item No. 01: Confirmation of the Minutes of the 79th meeting held on 30.11.2021

After deliberation, the Committee confirmed the minutes of the 79th Approval Committee meeting held on 30.11.2021

Agenda Item No.02: Monitoring of Performance for M/s. Twopir Consulting Pvt. Ltd.

The Committee was informed that the proposal for monitoring of performance of the unit was placed before the UAC held on 30.11.2021 and was deferred for want of revision of APR in order to rectify the write-off amount and to verify the limit of write-off as per RBI Guidelines.

The Committee observed that the unit has written off export proceeds to the extent of 14.96% and 10.17% in the Financial Year 2017-18 and 2018-19 respectively, whereas as per RBI guidelines the maximum limit for write-off is


26/12/21

10% by the AD Bank or by the unit if they are Status holder Exporter.

On being asked, for providing / informing whether approval of RBI has been obtained, the unit representative Shri. Gopal Maheshwari submitted that they have obtained the same and have submitted to DC office. However, it was pointed out by DC office that no such letter has been received in DC office. The consultant appearing on behalf of the unit Shri. Akshay Malpani informed the Committee that they have applied for necessary permission for write-off with their AD Bank i.e. Kotak Mahindra Bank, and the AD Bank is awaiting approval from RBI. He informed that they have made all out efforts for obtaining the approval from RBI, which is pending and they will submit all copies of correspondences made with the AD Bank in this regard.

Since, contradictory submission were made by the Unit holder vis-à-vis the consultant appearing for the unit, and the fact that the approval from RBI for write-off is still pending submission, after deliberation, the Committee deferred the monitoring of performance of the unit and directed the unit to obtain and submit approval from RBI with DC office and also directed the unit that henceforth to nominate a well versed unit representative having fair knowledge of the units affairs for appearing before the Unit approval Committee for presenting their proposal / case.

Agenda Item No. 03: Approval for Revision in Projection by M/s. TAS India Pvt. Ltd.

After deliberation, the committee approved the proposal of the unit for Revision in Projection, in terms of Rule 19(2) of SEZ Rules, 2006. As detailed below:

Approved Projections:

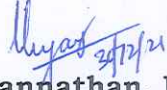
(Rs. In Lakhs)

	2017-18 (Actual)	2018-19 (Actual)	2019-20 (Actual)	2020-21	2021-22	Total
FOB value of Exports	347.82	495.21	1055.71	1400.00	2063.14	5361.88
FE Outgo	17.69	25.82	6.25	170.00	217.00	436.76
NFE	330.13	469.39	1049.46	1356.50	1938.14	4925.12

[Signature]
31/12/21

Investment-Plant and Machinery/Capital Goods		
i.	Indigenous	280.00
ii.	Imported	195.00
	Total	475.00
Raw Material		
i.	Indigenous	882.00
ii.	Imported	182.00
	Total	1064.00
Input Services		
i.	Indigenous	20.00
ii.	Imported	10.00
		30.00
Employment (Men-27, Women-8)		35

The meeting ended with vote of thanks to the Chair.


 (Shyam Jagannathan, IAS)
 Chairman-cum- Development
 Commissioner