

Minutes of the 21st Meeting of the Approval Committee held under the Chairmanship of Zonal Development Commissioner SEEPZ-SEZ, Mumbai for Sector Specific Special Economic Zone for IT/ITES of M/s. Nalanda Shelter Pvt. Ltd.-SEZ, Hinjewadi Phase-III, Pune, held on 24.05.2022 via video conferencing.

1	Name of the SEZ	M/s. Nalanda Shelter Pvt. Ltd.
2	Sector	IT/ITES
3	Meeting No.	21 st
4	Date	24.05.2022

Members present

Sr	Name and Designation (S/Shri.)	Department
1	C P S Chauhan Joint Development Commissioner	Pune Cluster SEZ Pune
2	Ms. Pradnya R. Gholap, DCIT (TDS) Pune	Nominee of Income Tax, Pune
3	Dr. Dileeraj Dabhole, Deputy DGFT	Nominee of DGFT, Pune
4	Vaibhav Agarwal Superintendent	Nominee of Customs, Pune

Special Invitee

Sr	Name and Designation	Department
1	Shri B. Ajay Kumar Specified Officer	M/s. Nalanda Shelter Pvt. Ltd.-SEZ

Agenda Item No.01: Confirmation of Minutes of the 20th meeting held on 26.04.2022

After deliberation, the Committee confirmed the minutes of the 20th Approval Committee meeting held on 26.04.2022

Agenda Item No.02: Intimation by M/s. e-Zest Solutions Ltd. for merger and change in name as 'e-Zest Digital Solutions Pvt. Ltd.'

After deliberation, Committee approved the proposal of the unit for

- (i) Merger of M/s. E-Zest Solutions Ltd. with M/s. Accion Labs Solutions Pvt. Ltd. in terms of order passed by Hon'ble NCLT, Mumbai vide its order dated 11.03.2022, and
- (ii) Change in name of the company to M/s. E-Zest Digital Solutions Pvt. Ltd. post-merger.

in terms of Instruction No. 109 dated 18.10.2021, issued by MOC&I.

The approval is subject to the following conditions as laid down in Instruction No. 109 issued by MOC&I

- i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity;

- ii. Fulfilment of all eligibility criteria applicable, including security clearances etc. by the altered entity and its constituents;
- iii. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Act/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
- iv. Full financial details relating to change in equity/merger, demerger, amalgamation or transfer in ownership etc. shall be furnished immediately to Member (IT&R), CBDT, Department of Revenue and to the jurisdictional Authority.
- v. The assessing officer shall have the right to assess the taxability of the gain/loss arising out of the transfer of equity or merger, demerger, amalgamation, transfer in ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
- vi. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- vii. The applicant shall furnish details of PAN and jurisdictional assessing office of the unit to CBDT.
- viii. The applicant shall be recognized by the new name or such arrangement in all the records.

Meeting ended with a vote of thanks to the Chair.

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