

Minutes of the 112 th 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 Qubix Business Park Pvt. Ltd.-SEZ, Pune, held on 24.05.2022 via video conferencing.		
	Name of the SEZ	M/s. Qubix Business Park Pvt Ltd SEZ
2	Sector	IT/ITES
3	Meeting No.	112 th
4	Date	24.05.2022

Members present

S	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

S	Name and Designation	Department
1	Shri B. Ajay Kumar Specified Officer	M/s. Qubix Business Park Pvt. Ltd. SEZ

Agenda Item No.01: Confirmation of Minutes of the 111th meeting held on 26.04.2022

After deliberation, the Committee confirmed the minutes of the 111th Approval Committee meeting held on 26.04.2022.

Agenda Item No.02 & 03 : Application submitted by M/s. e-Zest Solutions Ltd., Unit having

- (i) LOA No. SEEPZ/NTPL-SEZ/EZSL/33/2013-14 dated 15.01.2019,
 - (ii) LOA No. SEEPZ/QBPPL-SEZ/EZSL/66/2017-18 dated 06.04.2018
- for approval of Court approved merger and change in name of the company

After deliberation, Committee approved the proposal of both the units 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) For 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 with the following terms and conditions:

- i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.**
- ii. Fulfillment 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. Acts/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 and 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 officer of the Unit to CBDT.**
- viii. The applicant shall be recognized by the new name or such arrangement in all the records.**

The Committee further directed the unit to submit copies of PAN Card, IEC, GSTN in the new name i.e. E-Zest Digital Solutions Pvt. Ltd for records and for updation in SEZ Online

Agenda Item No. 4: Request submitted by M/s. KPMG Global Services Pvt. Ltd. for approval for enhancement of Imported Capital Goods-limit and Indigenous Services-limit with revision in projections

After deliberation, Committee approved the proposal of the Unit for enhancement of Imported Capital Goods-limit and Indigenous Services-limit with revision in foreign exchange projections in terms of Rule 19(2) of SEZ Rules, 2006

Details of projected requirements for procurement: (Figures Rs. in Lacs)

Sr .No		2018-19 (Actual)	2019-20 (Actual)	2020-21 (Actual)	2021-22 (Actual)	2022-23 Revised	Total
1.	FOB Value of exports	2240.50	2569.41	3020.88	9238.79	10000	27069.58
2.	Foreign Exchange outgo	251.31	23.65	28.50	123.06	300.00	726.52

3.	Net Foreign Exchange	1989.1 9	2545.7 6	2992.3 8	9115.7 3	9700.0 0	26343.0 6
4	Investment in Plant & Machinery / Capital Goods						
	Indigenous						310.00
	Imported						431.56
	TOTAL						741.56
5	Input Services						
	Indigenous						175.00
	Imported						294.96
	TOTAL						469.96
6	Employment (Male – 375 & Female – 217)						592

The Committee observed that the present area available / occupied by the unit is only 17534 sq.ft. and considering the revised projection of 592 the area will not be sufficient. The unit representative explained that as per the guidelines issued by SEEPZ, their 50% employees will be coming in shift duties by 1st June and they will take additional space before 01.09.2022.

Accordingly, the approval is subject to condition of submission of application by the Unit for addition of location well before 01.09.2022.

Agenda Item No. 5: Application filed by M/s. CitiusTech Healthcare Technology Pvt. Ltd. for approval of Change of Directors

After deliberation, Committee approved the proposal of the Unit for change of Directors in terms of Instruction No.109 dated 18.10.2021, issued by MOC&I.

The details are as under:

Change of Directors :

Sr No	Updated list of Directors
1	Jimmy Mahtani
2	Hari Gopalkrishnan
3	Willaim Winkenwerder Jr.
4	Kosmos Kalliarekos
5	Patrick Fry
6	Anne M McGeorge

The approval is subject to fulfilment all the following terms and conditions laid down in Instruction no. 109 dated 18.10.2021 issued by MOC&I:

- 1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.**
- 2. Fulfillment of all eligibility criteria applicable, including security clearances, etc. by the altered entity and its constituents.**

- 3. Applicability of and compliance with all Revenue/Company Affairs / SEBI, etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability, etc.**
- 4. 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.**
- 5. 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 and ownerships, etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.**
- 6. The applicant shall comply with relevant State Government laws, including those relating to lease of land , as applicable.**
- 7. The applicant shall furnish details of PAN and jurisdictional assessing officer of the Unit to CBDT.**
- 8. 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