SEEPZ SPECIAL ECONOMIC ZONE
ANDHERI (EAST), MUMBAI.

AGENDA FOR
61st MEETING OF THE APPROVAL COMMITTEE FOR MULTI PRODUCT MIHAN ECONOMIC ZONE DEVELOPED BY M/s. MAHARASHTRA AIRPORT DEVELOPMENT COMPANY LIMITED.

VENUE : Conference Hall, BFC Building, 2nd Floor, Behind the Office of the Development Commissioner, SEEPZ-SEZ, Andheri (East), Mumbai-400 096

DATE : 14th September, 2015.

TIME : 12:50 P.M.
61st MEETING OF THE APPROVAL COMMITTEE FOR MULTI PRODUCT MIHAN SPECIAL ECONOMIC ZONE DEVELOPED BY M/s. MAHARASHTRA AIRPORT DEVELOPMENT COMPANY LIMITED, AT NAGPUR UNDER THE CHAIRMANSHIP OF DEVELOPMENT COMMISSIONER, SEEPZ SPECIAL ECONOMIC ZONE ON 14th SEPTEMBER, 2015.

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<th>Subject</th>
</tr>
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<tr>
<td>Agenda Item No. 01</td>
<td>Confirmation of Minutes of the meeting held on 10.08.2015.</td>
</tr>
<tr>
<td>Agenda Item No. 02</td>
<td>Proposal of M/s. InfoCepts Technologies Private Limited for setting up of a new unit at MIHAN-SEZ, Nagpur.</td>
</tr>
</tbody>
</table>

***************
Minutes of the 60th Meeting of the Approval Committee held on 10.08.2015 under the Chairmanship of Development Commissioner for Mihan Specific Economic Zone, developed by M/s. Maharashtra Airport Development Company Ltd., at Nagpur.

1. Name of the SEZ : M/s. Maharashtra Airport Development Company Ltd.
2. Sector : Multi-Product.
3. Meeting no : 60
4. Date : 10.08.2015

Members Present:

1. Shri V.P. Shukla
   Dy. Development Commissioner
   SEEPZ-SEZ : Member

2. Shri K. Timothy Zimik
   Pr. Commissioner of Income Tax-3, Nagpur

3. Shri S.B. Akashi
   Addl. Commissioner : Nominee of Central Excise Nagpur I, II & Wardha Commissionerate

4. Smt. S.R. Motwani,
   Dy. DGFT : Nominee of Additional DGFT, Mumbai

5. Shri K.S. More
   Industries Inspector : Nominee of Development Commissioner (Industries), MMR, Mumbai

6. Shri S. Sittaranu
   G. M. Marketing : Nominee of the developer.

Agenda Item No. 1: Confirmation of Minutes of the meeting held on 05.06.2015.

The Minutes of the 59th Meeting held on 05.06.2015 were confirmed.

Agenda Item No. 2: Proposal of M/s. Air India Limited for List of goods required for Authorized Operations

The Committee noted that the unit has requested for approval of list of goods required for Authorized operation for setting up of Maintenance, Repairs & overhaul and testing of Aircraft engines (Engine MRO) valued at Rs. 51,35,362. After deliberation, the Committee approved the list of goods up to the value of Rs. 51,35,362 submitted by the unit vide their letter dated 20.07.2015.
Agenda Item No. 3: Permission w.r.t. installation of ATM Machine for use by employees working in their SEZ unit located at MIHAN-SEZ, developed by MADC, Nagpur-M/s. TATA Consultancy Services Ltd.

The Committee noted that the unit vide letter dated 14.07.2015 has requested for permission w.r.t. Installation of ATM Machine in their SEZ unit premises for use by employees working in their SEZ unit located at MIHAN-SEZ, developed by MADC, Nagpur.

After deliberation, the Committee directed the unit to approach the developer for installation of ATM facility as per Rule 11(5) SEZ Rules, 2006.

The meeting ended with the vote of thanks to the Chair

Chairperson-cum-
Development Commissioner
### Agenda Item No: 02

**SEZ Online-NUA Agenda**

**PART A**

<table>
<thead>
<tr>
<th>Request ID</th>
<th>111500002541</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name of DC</td>
<td>DC SEEPZ SEZ Mumbai</td>
</tr>
<tr>
<td>Name of SEZ</td>
<td>Maharashtra Airport Development Company Ltd</td>
</tr>
<tr>
<td>Name of unit</td>
<td>INFOCEPTS TECHNOLOGIES PRIVATE LIMITED</td>
</tr>
<tr>
<td>Submission Date</td>
<td>30/06/2015</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sr.No.</th>
<th>Description</th>
<th>Values</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Name of Proposed Unit</td>
<td>INFOCEPTS TECHNOLOGIES PRIVATE LIMITED</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>IEC Number</td>
<td>0301039275</td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>PAN</td>
<td>AABCI2496Q</td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td>Type of Firm</td>
<td>Private Limited Company</td>
<td></td>
</tr>
<tr>
<td>5.</td>
<td>Promoter(s)/Shareholder(s) / Directors</td>
<td>SHASHANK GARG, ROHIT BHAYANA, DINESH GARG</td>
<td></td>
</tr>
<tr>
<td>6.</td>
<td>Nature of Industrial Undertaking (Whether small / medium / large scale)</td>
<td>Medium Scale</td>
<td></td>
</tr>
<tr>
<td>7.</td>
<td>Sector of activity</td>
<td>Electronics And Software</td>
<td></td>
</tr>
<tr>
<td>8.</td>
<td>Registered Office Address</td>
<td>11/1, IT PARK, PARSODI, GAYATRI NAGAR, NAGPUR-4400 22, Maharashtra, India</td>
<td></td>
</tr>
<tr>
<td>9.</td>
<td>Address of the proposed unit</td>
<td>Allocation of about 4700 Sq.Ft for office Space on 2nd Floor, North wing in C Block in Central Facility Building, MIHAN-SEZ, Nagpur.</td>
<td></td>
</tr>
<tr>
<td>10.</td>
<td>Area in Sq. Mtrs.</td>
<td>4700.00</td>
<td></td>
</tr>
<tr>
<td>11.</td>
<td>Tenure of lease of premises</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Proposed Item of Manufacturing (Description of Item(s))
Other IT consulting services n.e.c., Support services in using or troubleshooting the software, Support services in using or troubleshooting the software, Data recovery services, Application maintenance including maintenance of websites services and upgrade services & the provision of patches and updates, Basic data services including data preparation and input data preparation, Systems integration, systems maintenance, packaged software implementation, packaged IT software services and support services, Other IT support services n.e.c., Design and development services of a database, Research and analytics services including data mining services and data management services, Computer system development services other than programming services including embedded systems development services, Other IT design and development services for applications n.e.c., Consultancy services related to system integration.

### Cost of Project (Rs. In Lakhs)
<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td></td>
</tr>
<tr>
<td>Building</td>
<td></td>
</tr>
<tr>
<td>Plant &amp; Machinery</td>
<td></td>
</tr>
<tr>
<td>(i) Indigenous</td>
<td>135.00</td>
</tr>
<tr>
<td>(ii) Imported</td>
<td>67.50</td>
</tr>
<tr>
<td>Total (i) + (ii)</td>
<td>202.50</td>
</tr>
<tr>
<td>Working Capital Requirement</td>
<td></td>
</tr>
</tbody>
</table>

### Requirement of Raw Material for five years (Rs. In Lakhs)
<table>
<thead>
<tr>
<th>Material Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Imported</td>
<td>0.00</td>
</tr>
<tr>
<td>Indigenous</td>
<td>0.00</td>
</tr>
<tr>
<td>TOTAL</td>
<td>0.00</td>
</tr>
</tbody>
</table>

### Details of Sources of Finance (Figs. in Rs. Lakhs)
<table>
<thead>
<tr>
<th>Particular</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>THE COMPANY HAS CASH RESERVES OF APPROX RS.20 CRORES AND THE ESTABLISHMENT OF THE NEW UNIT IS SELF F</td>
<td></td>
</tr>
</tbody>
</table>

### Equity Participation including Foreign Investment: (Figs in Rs. Lakhs)
<table>
<thead>
<tr>
<th>Type</th>
<th>Existing</th>
<th>Proposed</th>
</tr>
</thead>
<tbody>
<tr>
<td>(i) Authorised</td>
<td>100.00</td>
<td>0.00</td>
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</table>
### SEZ Online-NUA Agenda

Agenda generated on 04/06/2015 1:23:01 PM

<table>
<thead>
<tr>
<th></th>
<th>Subscribed</th>
<th>Paid Up Capital</th>
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<tbody>
<tr>
<td>3</td>
<td>Pattern of Share holding in the paid up Capital (Figs. in Rs. in Lakhs)</td>
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<td></td>
</tr>
<tr>
<td>(i)</td>
<td>Foreign Holding</td>
<td>1.90</td>
<td>0.00</td>
</tr>
<tr>
<td>(ii) Non-Resident Indian Company / Individual holding</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Repatriable</td>
<td>0.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-Repatriable</td>
<td>0.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(iii) Resident Holding</td>
<td>0.95</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(iv) Total Equity</td>
<td>1.90</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(v) External Commercial Borrowing</td>
<td>0.00</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Foreign Exchange Balance Sheet</th>
<th>Rs.In Lakhs</th>
<th>US$ in thousand</th>
</tr>
</thead>
<tbody>
<tr>
<td>For Five Years</td>
<td>FOB Value of Exports</td>
<td>10694.32</td>
<td>17248.9</td>
</tr>
<tr>
<td></td>
<td>F.E. Cutgo</td>
<td>67.50</td>
<td>108.87</td>
</tr>
<tr>
<td></td>
<td>NFE</td>
<td>10626.82</td>
<td>17140.03</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Employment Details</th>
<th>Men</th>
<th>Women</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>18</td>
<td></td>
<td>315</td>
<td>100</td>
<td>415</td>
</tr>
</tbody>
</table>

|   | Marketing Details furnished | Infocepts Services its Customers using a wide range of technologies other than Microstrategy, with current focus being Qlikview, Tableau, Hadoop, Netezza, Vertica, and Java. |

Page 3 of 4
The applicant in its project report stated as under:-

InfoCepts Technologies Pvt. Ltd. is an IT service company and has a development centre at STPL, MIDC Parsodi, Nagpur. The company is part of the InfoCepts Group, which is field of Business Intelligence and Data Warehousing, and has a successful business model of offshore-onsite delivery. The company has grown at CAGR of 35% in the last five years, and is on track to continue growing at rapid pace.

InfoCepts Group, with its Operations and Development Centre at Nagpur, Maharashtra, is a well-established name in Business Intelligence (BI) and Data Warehousing (DW). They specialize in designing and building Business Intelligence and Data Warehousing reporting and analytics solutions that provide exceptional value to their client using best-in-industry tools. The typical consumer of InfoCepts’ services is senior or CXO-level officials in large enterprises. The high RoI BI solutions provided by them help their clients make business decisions that impact their top and bottom lines.
InfoCerts has been operating in the BI-DW space since its inception. The years of experience in building BI and Analytics solutions for numerous companies in a variety of industries have given them a perspective where they understand the numerous challenges an organization face when designing, building and deploying BI programs. Now in its 11th year of operations, InfoCerts stands in good stead in delivering service and solutions to more and more clients who embrace BI over the next few years.

InfoCerts is well-positioned (see section “Market”) to continue growing at an impressive pace of over 30% over the next 2-3 years.

From an initial focus on US-only clients, InfoCerts has serviced client in diverse geographics including Asia-pacific and Europe. In fact, they see a significant contribution to revenues from non-US geographies in the coming years. However, US will remain a prime service location in the foreseeable future with marketing and solutioning thrusts designed for the US.

The InfoCerts Insight Delivery support organizations who intend to create enterprise information strategies and implement these strategies to improve informational visibility and organizational performance. The IID is a comprehensive methodology framework designed for small as well as large and complex BI engagements to help the project teams.

Productively deliver solutions along with quality deliverables. IID is an adaptive and pragmatic methodology, which gives clients repeatable, proven framework to ensure success of their business intelligence initiatives.

The company has projected FOB value of export of Rs. 10694.32 Lakhs and NFE of Rs. 10626.82 Lakhs and employment generation to 415 employees over the period of 5 years.

The proposal of the applicant is placed before Approval Committee for consideration.

******************
Ref No: ITPL/SEZ-MIHAN/2015-16

To,
OFFICE OF THE DEVELOPMENT COMMISSIONER
MIHAN - SEZ (Nagpur)
SEEPZ - Special Economic Zone
Govt. of India, Ministry of Commerce & Industry
Andheri (East), Mumbai 400 096.
Fax: 28291385 / 28291754

26th June 2015

Sub : Application for setting up New Unit in MIHAN Special Economic Zone, Nagpur

Dear Sir/Madam,

1. We would like to introduce ourselves InfoCepts Technologies Private Limited as a Business Intelligence and Data Warehousing Software Company operating since 2004 currently has 400+ employees at our Development Centre at IT Park, Parsodi, Nagpur.

2. As mentioned in above subject we would like to expand in MIHAN –SEZ Nagpur by setting up a new unit. Enclosed herewith please find the required application duly filled in with following documents/copies for your kind consideration and necessary approvals:
   i. Application for setting up of new Unit in SEZ (Form ‘F’)
   ii. Receipt of Online Application – Form ‘F’
   iii. Demand draft of Rs 5000/- No : 578812 dated 24/6/2015 (Fee for SEZ application)
   iv. CD (Containing Soft data: Application & enclosures)
   v. Undertaking Certificate
   vi. Letter of Acceptance from MADC for allocation of office space
   vii. Letter of submission of security deposit to MADC for booking of space
   viii. Project Report with following Annexures:
       a. Promoters profile
       b. Company Establishment Information
       c. MIHAN-SEZ Unit Projections
       d. MIHAN-SEZ Unit initial Infrastructure details
       e. InfoCepts Inside Delivery
   ix. Company Board Resolution for New Unit in MIHAN –SEZ and Authorized signatories
   x. Authorized Signatories Govt Identity proofs
   xi. Promoters PAN Cards/Details
   xii. Certificate of Incorporation
   xiii. Memorandum of Association
   xiv. Article of Association

MIHAN-SEZ Application

InfoCepts Technologies Pvt. Ltd. 11/1, I.T. Park, Parsodi, Nagpur-440 022, India. Ph.: 91 712 668 0100, Fax: 91 712 664 9845
www.infocepts.com
xv. Shop and Establishment Certificate  
xvi. Import Export Certificate  
xvii. MSME Certificate  
xviii. STPI Certificate (Non STPI Unit)  
xix. Company PAN Card  
xx. Company : ITR – last three years  
xxi. Company Annual Report – Last Three Years

3. While we solicit your continuous support in establishment of our unit in MIHAN SEZ, we assure our patronage for overall development of MIHAN.

Thanking you and assuring you of our best cooperation at all times.

Encl: As Stated Above

Copy to: General Manager (Marketing), MADC

for InfoCepts Technologies Pvt Ltd

(Rahul Moghe)  
Group Manager  
Authorized Signatory
Ref No: ITPL/SEZ-MIHAN/2015-16

To,
OFFICE OF THE DEVELOPMENT COMMISSIONER
MIHAN - SEZ (Nagpur)
SEEPZ - Special Economic Zone
Govt. of India, Ministry of Commerce & Industry
Andheri (East), Mumbai 400 096.
Fax: 28291385 / 28291754

Kind Attn.: Bridget Joe, Executive Asst to DC, SEEPZ, Mumbai

31st July 2015

Sub: Rectification of deficiencies in New Unit application for MIHAN Special Economic Zone, Nagpur: Application No: 111500002541

Dear Sir/Madam,


2. Below is our reply to the deficiencies pointed out in your letter.
   a. Application has not been signed in all Pages.
      Please find attached herewith an updated copy of the Form F application in Enclosure – 1 with signatures on all pages.

   b. Copy of the PAN of the company is not self-certified.
      Self-Certified copy attached as Enclosure - 2.

   c. ITC HS Code mentioned by the unit is “000”.
      Please find attached herewith in Enclosure – 3 the ITC HS Codes for the services proposed to be rendered from our SEZ unit. These codes are based on the National Product Classification for the Services Sector issued by the Central Statistical Organization, which is also available at the website of Ministry Corporate Affairs. We have also updated our online application in Form F.

   d. Undertaking in the application has not been signed.
      Please refer 2.a. above; the signed undertaking on Page No. 5 of the updated Form F in attached in Enclosure – 1.

[Signature]

Infocepts Technologies Pvt. Ltd.

Page 1

[Stamp]
e. **Projected Profit and Loss statement for the period of 5 years is not given.**
   Please find attached herewith a summarised Profit and Loss statement for 5 years in Enclosure – 4. Please note that a three-year projected Profit and Loss statement is already provided on Page No. 15 of our Project Report.

f. **Residence proof in respect of Dinesh Garg and Shashank Garg is not furnished.**
   Attached please find the same as Enclosure - 5.

g. **The applicant has not submitted the undertaking to fulfil the environment & pollution control norms.**
   This has already been submitted. However we are re-submitting the same again on Non Judicial Stamp paper as Enclosure – 6.

h. **The confirmation of rule 5A is not furnished.**

i. **The equity participation including foreign investment and pattern of shareholding in the paid up capital shown by unit is zero.**
   Please note that ours is an existing entity and not a new entity. The unit that is being proposed to be setup will be completely self-financed, and therefore does not entail any further equity participation, either domestic of foreign. This is also mentioned in the project report submitted along with the application.

3. This is also intimated that we will be present at SEEPZ-SEZ DC office on from 6th to 11th of Aug 2015 for completing any other required formalities.

We sincerely thank you for the cooperation extended and request you kindly take up our application at the earliest.

---

**for InfoCepts Technologies Pvt Ltd**

(Rahul Moghe)
Group Manager
Authorized Signatory

---

Enclosures: As Stated Above

Copy to: (i) General Manager (Marketing), MADC
Ref No: ITPL/SEZ-MIHAN/2015-16

To,
OFFICE OF THE DEVELOPMENT COMMISSIONER
MIHAN - SEZ (Nagpur)/SEEPZ - Special Economic Zone,
Govt. of India, Ministry of Commerce & Industry
Andheri (East), Mumbai - 400 096.

Kind Attn.: Bridget Joe, Executive Asst to DC, SEEPZ, Mumbai

07th Aug 2015

Sub: Rectification of deficiencies in New Unit application for MIHAN Special Economic Zone, Nagpur: Application No: 111500002541

Dear Sir/Madam,

Reference is made to our visit to your office and discussions with you with respect to our application submitted vide our letter no. ITPL/SEZ-MIHAN/2015-16 dated 26th June 2015 and deficiency reply vide even reference dated 31st July 2015.

Further to the deficiency letter issued to us vide F.No: SEEPZ/NEWSEZ/MADEC-NGP/37/2015-16/12516 dated 06th Aug 2015, please find our reply to the same as below:

1. The supporting documents submitted vide application dated 26 June 2015 are not self-certified.

Please find attached herewith copies of self-certified supporting documents as mentioned below

a. Updated/Corrected copy of Online Application for setting up of new Unit in SEZ (Form-'F'), signed on all pages
b. Acceptance from MADC
   i. For allocation of office space
   ii. Confirmation of infrastructure as per Rule 5a
c. Letter of submission of security deposit to MADC for booking of space
d. Updated Project Report with following Annexures:
   i. Promoters profile
   ii. Company Establishment Information
   iii. MIHAN-SEZ Unit Projections for 5 years
   iv. MIHAN-SEZ Unit initial infrastructure details
   v. InfoCepts Insight Delivery

e. Company Board Resolution for New Unit in MIHAN-SEZ and Authorized signatories

f. Authorized Signatories Govt Identity proofs
   i. Rahul Moghe - PAN Card
   ii. Sunil Narware - Aadhar Card

g. Promoters Identity Documents
   i. Rohit Bhayana - Passport
   ii. Shashank Garg - PAN Card
   iii. Dinesh Garg - PAN Card

h. Promoters Address Documents
   i. Rohit Bhayana - Driving License
   ii. Shashank Garg - Passport
   iii. Dinesh Garg - Passport

i. Certificate of Incorporation

j. Memorandum of Association

k. Article of Association

l. Shop and Establishment Certificate

m. Import Export Certificate

n. MSME Certificate

o. STPI Certificate of Registration as Non-STPI Unit

p. Company PAN Card


r. Copy of undertaking for environment and pollution control norms (original already submitted vide our letter dated 31st July 2015)

s. Copy of undertaking of abidance under SEZ provisions (original already submitted vide our application dated 26th June 2015)

t. Copy of Demand Draft (original submitted alongwith our application dated 26th June 2015)

The above documents are also being submitted herewith in a CD.
2. The application has indicated National Product Classification instead of ITC (HS) Classification.

Please note that ours is an IT services company. As per our understanding, IT services are not covered in the ITC (HS) classification.

Software as products and the media on which these are distributed are covered under Chapter 85 of ITC (HS). However, IT services do not appear to be covered. It should be noted that Chapter 85 covers "ELECTRICAL MACHINERY AND EQUIPMENT AND PARTS THEREOF; SOUND RECORDERS AND REPRODUCERS, TELEVISION IMAGE AND SOUND RECORDERS AND REPRODUCERS AND PARTS AND ACCESSORIES OF SUCH ARTICLES". These items very clearly appear to be products, parts, goods, or merchandise, and not services.

It should also be noted that services like healthcare, accounting and auditing, management consulting, etc. which are also being exported out of India and earning foreign exchange are not covered under the ITC (HS) classification.

In view of the above, we request you to please consider the application either without the ITC (HS), or by allowing the use of codes of the National Product Classification for Service Sector (which we have already submitted vide our letter dated 31st July 2015). Alternatively, you may please suggest the appropriate ITC (HC) code to apply.

3. The equity participation including foreign investment and pattern of shareholding in the paid up capital shown by unit is zero.

The updated Form F is attached herewith. Since ours is an existing company, there is no fresh equity participation for the proposed unit at MIHAN SEZ, and hence the details of equity participation are mentioned under "Existing" in the updated Form F.

Also, in connection with the existing equity participation, we would like to draw your attention to the head "Shareholder’s Fund" in the Balance Sheet of the 10th Annual Report for the Financial Year 2013-14, details given below:

i. Share Capital : Rs. 190,000
ii. Reserves and Surplus : Rs. 301,321,657

Hence the total shareholders’ fund is in access of Rs. 3,014 Lakhs as on 31st March.

This is for your information please...
We sincerely thank you for the cooperation extended and request you kindly take up our application in the UAC meeting on 10th Aug 2015.

_for InfoCepts Technologies Pvt Ltd_

(Shailendra Moghe)
Group Manager
Authorized Signatory

_Endas: As Stated Above_

Copy to: (i) General Manager (Marketing), MADC
Ref No : ITPL/SEZ-MIHAN/2015-16

Date : 08th Aug 2015

To,
OFFICE OF THE DEVELOPMENT COMMISSIONER
MIHAN - SEZ (Nagpur)/SEEPZ - Special Economic Zone,
Govt. of India, Ministry of Commerce & Industry
Andheri (East), Mumbai - 400 096.

Kind Attn. : Joint Development Commissioner, SEEPZ, Mumbai
Sub. : Request for addition of our case on agenda of UAC meeting on 10th Aug 2015.

Dear Sir,

We had applied for a new unit at MIHAN SEZ on 26th Jun 2015. Our application was
scrutinised and a Discrepancy List dated 21st Jul 2015 was sent to us which was received by
us on 27th Jul 2015. We replied to the Discrepancy List on 31st Jul 2015. A second
Discrepancy List was given to us on 06th Jul 2015, and we have submitted the reply to the
same on 07th Jul 2015. We really appreciate the quick turnarounds already by your office in
the matter of our application.

We believe that we have complied with the requirements mentioned in the two Discrepancy
Lists. Copies of the two Discrepancy Lists and our replies are attached for your ready
reference.

Being a relatively small IT services company, our future growth is dependent on the
contracts that need to be executed from the proposed SEZ unit. We would like to mention
that we have very recently acquired new end-clients and their work needs execution from
the SEZ unit. We hope that we can setup the unit quickly given that the actual lead time to
become operational could still be 2-3 months post-approval.

Though understandably at a short notice, it is our humble request that our application be
included in the agenda of the UAC meeting scheduled on 10th Aug 2015. We would be really
grateful if we can get an early approval of our proposed unit to enable us fulfil the new
client contracts.

for InfoCepts Technologies Pvt. Ltd.

[Signature]

Kanul Moghe
Group Manager – Shared Services

InfoCepts Technologies Pvt. Ltd.
(CIN U72900MH2004PTC147168)
Registered Office: 11/1 I.T. Park, Parsodi,
Nagpur - 440022, Maharashtra, India
(+91) 712 666 6100
(+91) 712 664 9845
www.infocepts.com
Date: 5th June, 2015

To,

M/s Infocepts Technologies Pvt. Ltd.
11/1, IT Park, Pañsodí,
Nagpur-440 022
(Fax-0712-2240756)

Kind atttn:- Shri Shashank Garg, Managing Director

Sub:- Allocation of about 4700 sq.ft. for office space on 2nd floor,
North wing in C Block in Central Facility Building MIHAN SEZ,
Nagpur

Ref:- Your application for allotment of space in CFB dt. 7th May, 2015

Dear Sir,

With reference to above, Maharashtra Airport Development Company Ltd (MADC) is pleased to allocate to your company office space admeasuring about 4700 sq.ft. @Rs.35/- per sq.ft. per month only for office purpose and that activity related and admissible in SEZ with plug and play facility with annual increment of 5%, for the first year and 7.5% thereafter every year on compound basis as per the details of space provided given below:

(i) On 2nd floor North wing in C Block admeasuring 4700 sq.ft.

The space allotment is subject to the terms and conditions of the Leave & License Agreement, a draft of which is being sent to you shortly. You are requested to pay security deposit for 3 months @Rs.35/- per sq.ft. X 4700 sq.ft. x3 = Rs.4,93,500/-. Moreover you are requested to get the exact measurement of the proposed space to make the payment. On receipt of payment and letter of approval from DC-MIHAN SEZ, you will execute the Leave & License Agreement to commence the operation immediately.

You may approach the Development Commissioner, MIHAN SEZ, Nagpur for the approval of your unit under the SEZ Act and Rules under intimation to MADC.

Looking forward for long and fruitful association with your company.

Thanking you,

Yours faithfully,

S. Sittlarasu
General Manager (Marketing)

Maharashtra Airport Development Company Ltd.
(A Government of Maharashtra Undertaking)
CIN: U45203MH2002SGC136979
8th Floor, World Trade Centre, Cuffe Parade, Mumbai – 400 005
Tel: +91 – 22 – 49212121 / 2
Fax - 22 – 22163814
Website: www.madc.in
Ref No: ITPL/SEZ-MIHAN/2015-16

To,
Vice-Chairman and Managing Director,
Maharashtra Airport Development Company Limited
World Trade Center 8th Floor,
Cuffe Parade
Mumbai- 400 005

Kind Attn: Mr S. Sittarasu (General Manager - Marketing)

25th June 2015

SUB: Allocation of office space on 2nd floor, North Wing in C Block in Central Facility
Building MIHAN SEZ, Nagpur

Dear Sir,

Reference is made to our application dated 07th May 2015 for allocation of 4700 Sq ft space on 2nd floor, North Wing in C Block in Central Facility Building MIHAN SEZ, Nagpur.


As directed in the above said letter we are enclosing security deposit for the subject space vide Demand Draft No : 578818 dated 25th June 2015 in favour of MADC Limited amounting of Rs 4,93,500/- (Rupees Four Lac Ninety Three Thousand Five Hundred only) issued by Union Bank of India, Telecom Nagar Nagpur. Requested to kindly acknowledge the receipt of the same.

While we solicit your continuous support in establishment of our unit in MIHAN SEZ, we assure our patronage for overall development of MIHAN.

Thanking you and assuring you of our best cooperation at all times.

Encl: As Stated Above

Copy to: Marketing Manager (CFB, MADC Nagpur)
## ANNEXURE 'D'

### LIST OF IMPORTED EQUIPMENTS / CAPITAL GOODS

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<thead>
<tr>
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<tbody>
<tr>
<td>1</td>
<td>Computer &amp; Servers</td>
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<tr>
<td>2</td>
<td>Networking Equipments</td>
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<tr>
<td>3</td>
<td>Power Equipment</td>
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<tr>
<td>4</td>
<td>Office Equipment</td>
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<tr>
<td>5</td>
<td>Miscellaneous</td>
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</tbody>
</table>

### LIST OF INDIGENOUS EQUIPMENTS / CAPITAL GOODS

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</tbody>
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*for InfoCepts Technologies Pvt Ltd*

(Sunil Naraware)
Assistant Manager- Administration