

Minutes of the Meeting of the Approval Committee held under the Chairmanship of Development Commissioner for Sector Specific Special Economic Zone for IT/ITES at Embassy Group, Embassy Techzone, Rajiv Gandhi Infotech Park, Phase - II, Hinjewadi, Dist. Pune of M/s. Pune Embassy Projects Pvt. Ltd. - SEZ, on 22.04.2016.

1. Name of the SEZ : M/s. Pune Embassy Projects Pvt. Ltd. - SEZ
2. Sector : IT/ITES
3. Meeting no. : 34
4. Date : 22.04.2016.

Members Present:

1. Shri V.P. Shukla : Member
Dy. Development Commissioner
SEEPZ-SEZ
2. Shri R. V. Kale : Nominee of the Commissioner
Asst. Commissioner
of Central Excise, Pune - I.
3. Shri V. D. Shetiya : Nominee of Development of
Industries Officer
Commissioner Industries.
4. Shri. D. G. Sadawarte : Nominee of Income Tax Department,
Income Tax Officer, Pune
Pune - III.

Special Invitee :

5. Shri B. C. Sahu,
Specified officer,
Pune.

Agenda Item No.01: Confirmation of minutes of the meeting held on 12.02.2016.

The Minutes of the 33rd Meeting held on 12.02.2016 were confirmed.

Agenda Item No.02 : Approval for List Change of implementing agency of existing unit - M/s. Volkswagen India Pvt. Ltd. (VWIPL) to M/s. Volkswagen IT Services India Pvt. Ltd. (VWITS).

It has been noted that the proposal of entity/business of Volkswagen India Pvt. Ltd. (VWIPL) (the existing LOA holder) intends to transfer its IT Service Division to Volkswagen IT Services India Pvt. Ltd. (VWITS). In this case the unit is restructuring business and the IT Service division (SEZ Unit) and the LOP issued to the SEZ Unit will be implemented by **M/s. Volkswagen IT Services India Pvt. Ltd. (VWITS) which comes under Rule 19(2)**. The Committee noted that the Board of Approval in its meeting held on 23rd February, 2016 has issued clarification in respect of provisions of 74A of SEZ Rules, 2006 " **With a view to promote the ease of doing business in India and that restructuring of entity/business is a fairly common occurrence, BOA decided that provisions of Rule 74A shall not apply to SEZ Units that do not exit or opt out of the SEZ Scheme by transferring its assets and liabilities to another persons and the SEZ Unit continues to operate as a going concern in the situations mentioned above. The UACs concerned may consider such requests under Rule 19(2) of the SEZ Rules, 2006**".

In view of the above, the Committee approved the proposal of entity/business of Volkswagen India Pvt. Ltd. (the existing LOA holder) to M/s Volkswagen IT Services India Pvt. Ltd.

The meeting ended with a vote of thanks to the Chair.


Chairperson - cum -

Development Commissioner