

Minutes of the 35th Meeting of the Approval Committee held under the Chairmanship of Jt. Development Commissioner for Sector Specific Special Economic Zone for IT/ITES at Navi Mumbai, District Thane of M/s. Serene Properties Pvt. Ltd. held on 25.08.2014.

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1. Name of the SEZ : M/s. Serene Properties Pvt. Ltd.
2. Sector : IT/ITES.
3. Meeting no. : 35.
4. Date : 25.08.2014.

Members Present:

1. Smt. S.R. Motwani, : Nominee of Zonal
Asst. DGFT DGFT, Mumbai.
2. Dr. Vivek Bhau Ranpise : Nominee of the Commissioner of
Superintendent, Central Excise & Customs, Navi
Central Excise, Belapur. Mumbai.
3. Shri. L.A. Janbandhu : Nominee of the Income Tax Department,
Income Tax Officer, 8(3)(1), Mumbai.
4. Shri. K.S. More : Nominees of Development
Industries Inspector, DIC, Commissioner
Mumbai (Industries) Mumbai.
5. Shri. Amogh Patankar, : Nominee of Developer
AVP, Serene Properties Pvt. Ltd. - SEZ

Agenda Item No. 1: Confirmation of Minutes of the meeting held on 11.07.2014.

The Minutes of the 34th Meeting held on 11.07.2014 were confirmed.

Agenda Item No. 02: Approval of list services under Notification NO. 12/2013-ST dated 01.07.2013

In terms of Notification No. 12/2013-ST dated 01.07.2013 the list of services required for authorized operations by the Developer/Co-developers/units are to be approved by the Approval Committee for the Special Economic Zone.

The Department of Commerce, Ministry of Commerce & Industry has approved a Default list of 63 services which may be permitted by all UACs as default authorized services. As per MOC & I's letter dated 19.06.2014 the following services have been added in the List of default authorized services:-

1. Accommodation Service
2. Business Support Service
3. Transport Passengers by Air

Decision: - The Committee approved the above 3 services mentioned in the Ministry's list as default list of services.

Agenda Item No.03: Approval of list of services for Authorized Operation - M/s. GEP Solutions India Pvt. Ltd.

The representative of the unit stated that the services are required for authorized operation vide letter dated 22.07.2014.

Relevant Rule Provision: As per Rule 10 of SEZ Rules 2006 and in terms of Service Tax Notification No. 12/2013 Service Tax dated 1.7.2013 issued by Ministry of Finance.

Decision: - The Committee approved the following service:-
1. Membership of Club (NASSCOM)

Agenda Item No.04: Monitoring of Performance of the unit- M/s GlobeOp Financial Services (India) Pvt. Ltd.

The representative of the unit requested for renewal of LOA vide letter dated 25.06.2014 w.e.f from 1.10.2014 to 31.09.2019. The unit commenced their production w.e.f 01.10.2009.

The Annual Performance Report for the years 2010-11 to 2013-14 submitted by the unit was monitored. It was informed that the unit has achieved Positive NFE of Rs. 13276.38 Lakhs on cumulative basis.

Relevant Rule Provision: Rule 54 of SEZ Rules, 2006.

Decision: - The Committee noted the performance of the unit. The Specified Officer was asked to confirm the details furnished in the APR, vis-à-vis the record maintained at their office.

Agenda Item No.05: Monitoring of Performance of the unit- M/s. Karmic Labs Pvt. Ltd.

The representative of the unit requested for exit from SEZ scheme vide letter dated 16.06.2014.

The Specified Officer, vide letter dated 17.07.2014 has issued No Dues Certificate stating that there are no dues pending against M/s. Karmic Labs Pvt. Ltd.

The Annual Performance Report for the years 2010-11 to 2013-14 submitted by the unit was monitored. It was informed that the unit has achieved Positive NFE of Rs. 743.16 Lakhs on cumulative basis.

Relevant Rule Provision: Rule 54 of SEZ Rules, 2006.

Decision: - The Committee noted the performance of the unit. Regarding Exit from SEZ, it was noted that unit has obtained NOC from Customs Authority. Representative of State Govt. was advised to send their objection within 15 days, if any, otherwise it will be presumed that State Govt., has no objection to the exit of Unit.

Agenda Item No.06: Approval for setting up of a new unit – M/s. Sutherland Global Services Pvt. Ltd.

The representative of the unit requested for approval for setting up of a new unit at Serene Properties Pvt. Ltd. SEZ for Business Process Outsourcing & IT Enabled Services, Back Office operation including IT Enabled Voice Services. It was noted that the present proposal envisages FOB value of exports of Rs.32260.15 Lakhs, NFE earning of Rs.31132.14 Lakhs and employment of 641 people during their five year projection period.

Relevant Rule Provision: As per Rule 17 & 18 of SEZ Rules 2006.

Decision: - The Committee approved the proposal.

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



**Chairperson – cum –
Jt. Development Commissioner**

