

MINUTES OF THE MEETING OF THE APPROVAL COMMITTEE FOR SEEPZ SEZ
HELD UNDER THE CHAIRMANSHIP OF DEVELOPMENT COMMISSIONER ON 31ST
MARCH, 2023 THROUGH VIDEO CONFERENCING.

1. Name of the SEZ : SEEPZ-SEZ
2. Meeting No. : 173rd
3. Date : 31st March, 2023

Members Present:

Sr. No.	Name of Members	Designation	Organization
1	Shri. C. P. S. Chauhan	Jt. Development Commissioner,	SEEPZ-SEZ.
2	Shri. Harmesh Lal	Joint Commissioner Income Tax	Nominee of Income Tax office, Kautilya Bhawan, Bandra, Mumbai.
3	Shri. Himanshu Dhar Pandey	Deputy DGFT	Nominee of the DGFT, Mumbai.
4	Smt. Kirti Deshmukh	Deputy Director Inspector	Nominee of Directorate of Industries, Mumbai.
5	Dr. M. Prabhakar	Asstt. Commissioner, Customs	Nominee of Commissioner of Customs, General, Air Cargo, Sahar.
6	Shri. Indrajeet Deshmukh	Field Officer	Nominee of MPCB, Mumbai.

Special Invitee:-

1. Shri. Anil Chaudhary : Specified Officer, SEEPZ-SEZ

Smt. Bridget Joe, EA to DC/ADC i/c(SEEPZ-SEZ), Shri. Haresh K. Dahilkar, ADC (New-SEZ), Shri. Hanish Rathi, ADC (New-SEZ), Dr. Vijaykumar Rohidas Londe, ADC (New-SEZ), Smt. Kiran Vanker, ADC (EOU), Smt. Rekha Nair, Assistant and Shri. Ravindra Kumar, Assistant also attended for assistance and smooth functioning of the meeting.

Agenda Item No. 01: Confirmation of the Minutes of the 172nd Meeting held on 27.02.2023

The Minutes of the meeting held on 27.02.2023 were confirmed with consensus.

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**Agenda Item No. 2 : Application received for Change in Shareholding
Pattern of M/s. Course 5 Intelligence Limited**

M/s. Course 5 Intelligence Limited had submitted the application for Change in Shareholding Pattern of the company and the details are as follows:

LIST OF SHAREHOLDING PATTERN

List of Shareholding Pattern of the company (as per this office letter dated 08.08.2022)			Proposed List of Shareholding Pattern of the Company as on		
Name	No of Shares	% Share Capital	Name	No of Shares	% Share Capital
Riddhymic Technologies Pvt. Ltd.	1,87,01,552	19.03	Riddhymic Technologies Pvt. Ltd.	1,87,01,552	18.99
Ashwin Mittal	57,66,496	5.87	Ashwin Mittal	92,05,798	9.35
Riddhymic Technoserve LLP	2,76,12,753	28.10	Riddhymic Technoserve LLP	2,76,12,753	28.05
AM Family Private Trust	2,27,88,396	23.19	AM Family Private Trust	1,93,49,094	19.65
Sheila Mittal	8	0.00	Sheila Mittal	8	0.00
Ramesh Mittal	8	0.00	Ramesh Mittal	8	0.00
Ria Mittal	20,00,000	2.04	Ria Mittal	20,00,000	2.03
Kumar Mehta	2,04,36,387	20.80	Kumar Mehta	2,04,36,387	20.76
Anees Merchant	3,49,157	0.36	Anees Merchant	3,49,157	0.35
Ajith Sankaran	3,49,157	0.36	Ajith Sankaran	3,49,157	0.35
Prashant Bhatt	87,286	0.09	Prashant Bhatt	87,286	0.09
Suchitra Eswaran	1,74,578	0.18	Suchitra Eswaran	1,74,578	0.18
			Farid Kazani	1,90,000	0.19
Total	10,24,65,680	100.00	Total	9,84,55,778	100.00

- It seen from above there is change in shareholding pattern of the company.

LIST OF DIRECTORS

Sr. No.	Existing Board Directors	Designation	Date of Appointment	DIN
1	Ashwin Ramesh Mittal	Managing Director	10.12.2003	00041913
2	Ramesh Mittal	Managing Director	30.06.2014	0041701
3	Anupam Mittal	Additional Director	20.04.2021	00233657
4	Sheila Mittal	Additional Director	09.12.2021	00041856
5	Vinati Saraf Mutreja	Additional Director	09.12.2021	00079184

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6	Vikas Khemani	Additional Director	09.12.2021	00065941
7	Simon Chadwick	Additional Director	09.12.2021	09411081

- It is seen from above, that there is no change in Directors.

Decision : After deliberation, the Committee approved the proposal for Change in Shareholding Pattern of the company in terms of Instruction No. 109, dated 18.10.2021. Further, the Committee also directed the unit to comply with following safeguards in terms of Instruction No. 109, dated 18.10.2021 :

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
2. Fulfilment 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.

Agenda Item No. 3 : Application for Change of Company Name from M/s.

Indigo Jewellery (India) Mfg. Pvt. Ltd. to M/s.
S.Vinodkumar Diamonds Pvt. Ltd.

The unit has submitted the application for Change of Company Name from M/s. Indigo Jewellery (India) Mfg. Pvt. Ltd. to M/s. S.Vinodkumar Diamonds Pvt. Ltd. approved vide NCLT order dated. 28.07.2022 in terms of MOC&I Instruction No. 109 dated 18.10.2021.

A. LIST OF DIRECTORS

M/s. Indigo Jewellery (I) Mfg Pvt. Ltd			
Sr. No.	Name of the Directors	Designation	DIN



1	Mr. Samir Vinodlal Shah	Director	00102577
2	Mr. Manish Sumatilal Shah	Director	00102631
3	Amish Vinod Shah	Director	00102657
4	Vinod Dhudalal Shah	Director	00102710

M/s. S.Vinodkumar Diamonds Pvt. Ltd (Before Merger)				M/s. S. Vinodkumar Diamonds Pvt. Ltd (After Merger)		
Sr. No.	Name of the Directors	Designation	DIN	Name of the Directors	Designation	DIN
1	Mr. Vinod Dhudalal Shah	Whole time Director	00102710	Mr. Vinod Dhudalal Shah	Whole time Director	00102710
2	Mr. Kamlesh Dhudalal Shah	Whole time Director	00102687	Mr. Kamlesh Dhudalal Shah	Whole time Director	00102687
3	Mr. Amish Vinod Shah	Whole time Director	00102657	Mr. Amish Vinod Shah	Whole time Director	00102657
4	Mr. Manish Sumatilal Shah	Whole time Director	00102631	Mr. Manish Sumatilal Shah	Whole time Director	00102631
5	Mr. Samir Vinodlal Shah	Director	00102577	Mr. Samir Vinodlal Shah	Director	00102577
6	Mr. Mohit Kamlesh Shah	Whole time Director	09130202	Mr. Mohit Kamlesh Shah	Whole time Director	09130202

It is seen from the above that there is change in the Directors of the unit on merger.

B. SHAREHOLDING PATTERN

M/S. INDIGO JEWELLERY (INDIA) MFG. PVT. LTD

LIST OF EQUITY SHAREHOLDERS "CLASS-I"

Sr. No.	Name of Shareholders	No. of Equity Share	Amount per Share (Rs.)
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1.	S.Vinodkumar International Pte. Ltd	879	10
2.	Samir V. Shah	2	10
		881	

LIST OF EQUITY SHAREHOLDERS "CLASS-II"

Sr. No.	Name of Shareholders	No. of Equity Share	Amount per Share (Rs.)
1.	Manish S. Shah	1,07,250	10
2.	Amish V. Shah	1,38,450	10
3.	Vinod D. Shah	48,360	10
4.	Kamlesh D. Shah	21,840	10
5.	Samir V. Shah	650	10
6.	Meenaben K. Shah	8,450	10
7.	S.Vinodkumar International Pte. Ltd	21,975	10
		3,46,975	

LIST OF PREFERENCE SHAREHOLDING

Sr. No.	Name of Shareholders	No. of Equity Share	Amount per Share (Rs.)
1.	Manish S. Shah	1,040	10
2.	Samir V. Shah	960	10
		2,000	

2. M/S. S.VINODKUMAR DIAMONDS PVT. LTD (BEFORE MERGER)

Sr. No.	Name of the Shareholder	No of Shares	Face Value Per Share (₹)	% of Shares
1	S. Vinodkumar International Pte. Ltd	49,00,000	10	50.00%
2	Vinod D. Shah	16,95,400	10	17.30%
3	Kamlesh D. Shah	6,56,600	10	6.70%
4	Amish V. Shah	5,88,000	10	6.00%
5	Manish S. Shah	4,90,000	10	5.00%
6	Hansaben V. Shah	2,45,000	10	2.50%

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7	Manjulaben S. Shah	2,45,000	10	2.50%
8	Meenaben K. Shah	2,45,000	10	2.50%
9	Sonali A. Shah	2,45,000	10	2.50%
10	Smruti M. Shah	2,45,000	10	2.50%
11	Samir V. Shah	2,45,000	10	2.50%
	Total	98,00,000	10	100.00%

M/S. S.VINODKUMAR DIAMONDS PVT. LTD (AFTER MERGER)

Sr. No.	Name of the Shareholder	Class I Equity Share			Class II Equity Share		
		No of Shares	Face Value Per Share (₹)	% of Shares	No of Shares	Face Value Per Share (₹)	% of Shares
1	S. Vinodkumar International Pte. Ltd	50,59,978	10	50.00%	-	10	0.00%
2	Vinod D. Shah	17,82,662	10	17.62%	2,51,258	10	11.80%
3	Amish V. Shah	5,88,000	10	5.81%	9,69,,150	10	45.52%
4	Manish S. Shah	5,21,996	10	5.16%	7,26,034	10	34.10%
5	Kamlesh D. Shah	6,56,600	10	6.49%	1,52,880	10	7.18%
6	Meenaben K. Shah	2,74,436	10	2.71%	29,714	10	1.40%
7	Samir V. Shah	2,56,284	10	2.53%	-	10	0.00%
8	Hansaben V. Shah	2,45,000	10	2.42%	-	10	0.00%
9	Sonali A. Shah	2,45,000	10	2.42%	-	10	0.00%
10	Majulaben S. Shah	2,45,000	10	2.42%	-	10	0.00%
11	Smruti M. Shah	2,45,000	10	2.42%	-	10	0.00%
	Total	1,01,19,956		100.00 %	21,29,036		100.00 %

It is seen from the above that there is change in the Shareholding Pattern before and after Change of Name of the Company based on the NCLT order dated 28.07.2022.


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Decision : After deliberation, the Committee approved the proposal for Change of Name on Merger of M/s. Indigo Jewellery (India) Mfg. Pvt. Ltd. to M/s. S. Vinodkumar Diamonds Pvt. Ltd., approved vide NCLT order dt. 28.07.2022 and Change in the Directors and Shareholding Pattern in terms of MOC&I Instruction No. 109 dated 18.10.2021 subject to following conditions :

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
2. Fulfilment 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.

Agenda Item No. 4: Application for Additional List of Services required for their Authorized Operations of M/s. QG Technologies (India) Pvt. Ltd

The unit requested for Additional List of Services which are not covered under default list of services as per details given below:

Sr. No.	Additional Services.	Justification
1	Catering/Hospitality Services (within SEEPZ-SEZ	These Services are required in the cases of company events/business meetings.

Decision:-

After deliberation, the Committee approved the following service required for authorized operations by the unit:

1. Catering/Hospitality Services (within SEEPZ-SEZ).

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Agenda Item No. 5: Monitoring of Performance of M/s. Jewelmark India
Pvt. Ltd for the part APR of the 3rd year i.e from
01.04..2022 to 17.01.2023

The unit has submitted the APR for the period 2022-23 duly certified by Chartered Accountant. The export and import data for the period 2023-23 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

Decision : After deliberation, the Committee noted the performance of the unit for the period 2022-23, as the unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

The Committee also directed the unit to clear the outstanding rental dues within one month.

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



Chairperson-cum-
Development Commissioner