

**SEEPZ SPECIAL ECONOMIC ZONE**  
**ANDHERI (EAST), MUMBAI.**

.....

**AGENDA FOR**

**MEETING OF THE APPROVAL COMMITTEE FOR  
SECTOR SPECIFIC SPECIAL ECONOMIC ZONE FOR  
IT/ITES AT PUNE OF MIDC-SEZ**

Via Video Conferencing

DATE : 25.04.2023

TIME : 03.30 P.M.

\*\*\*\*\*

**MEETING OF THE APPROVAL COMMITTEE FOR  
SECTOR SPECIFIC SPECIAL ECONOMIC ZONE FOR  
IT/ITES AT PUNE, UNDER THE CHAIRMANSHIP OF  
DEVELOPMENT COMMISSIONER, SEEPZ-SEZ ON  
25.04.2023**

**INDEX**

<b>Agenda Item No.</b>	<b>Subject</b>
<b>Agenda Item No. 01 :-</b>	Confirmation of the Minutes of the meeting held on 21.03.2023
<b>Agenda Item No. 02 :-</b>	Application for Approval of List of Material Submitted by M/s. Nxtra Data Ltd. (Developer)
<b>Agenda Item No. 03 :-</b>	Application for Approval of Change in Board of Directors and shareholding pattern submitted by M/s. Tata Technologies Ltd.
<b>Agenda Item No. 04 :-</b>	Application for Approval for Change in Shareholding pattern and Board of Directors due to Amalgamation submitted by M/s. Expleo India Infosystems Pvt Ltd.

\*\*\*\*\*

Minutes of the 119<sup>th</sup> Meeting of the Approval Committee held under the Chairmanship of Zonal Development Commissioner SEEPZ-SEZ, Mumbai for Sector Specific Special Economic Zone for Multi-Sector of MIDC-SEZ, PUNE held on 21.03.2023 via video conferencing.

1	Name of the SEZ	MIDC- SEZ, PUNE
2	Sector	Multi-Sector
3	Meeting No.	119th
4	Date	21.03.2023

#### Members present

Sr	Name and Designation (S/Shri.)	Department
1	Smt. Mital Hiremath Joint Development Commissioner	Pune Cluster SEZ, Pune
2	Smt. Pradnya R. Gholap, DCIT (TDS) Pune	Nominee of Income Tax, Pune
3	Dr. Dileeraj Dabhale Dy. DGFT	Nominee of DGFT, Pune
4	Smt. Sunita Jagtap Superintendent	Nominee of Customs, Pune

#### Special Invitee

Sr	Name and Designation	Department
1	Shri B. Ajay Kumar Specified Officer	MIDC-SEZ, Pune.

#### Agenda Item No.01: Confirmation of the Minutes of the 118<sup>th</sup> meeting held on 31.01.2023

After deliberation, the Committee confirmed the minutes of the 118<sup>th</sup> meeting of Approval Committee held on 31.01.2022

#### Agenda Item No. 2: Application for approval of list of material submitted by M/s. Maharashtra Industrial Development Corporation (Developer)

After deliberation, Committee approved the list of material submitted by the Developer, duly certified by the Chartered Engineer Amit M. Bhogawat (Reg. No. M-147454-5), totally amounting to Rs. 11,98,400/- (Rs.11.98 Lakhs) except Murum valued at Rs. 18,100/- which is restricted item, in terms of Rule 12(2) of SEZ Rules, 2006, required for their authorized operations.

#### Agenda Item No.03: Monitoring of the performance in r/o M/s Synechron Technology Pvt Ltd

After deliberation, the Committee noted the performance of the Unit for first 4 years of 2<sup>nd</sup> Block period i.e. 2018-19 to 2021-22 of 2nd Block period of 2018-19 to 2022-23 in terms of Rule 54 of SEZ Rules, 2006. The Unit has achieved positive NFE of Rs. 175919.90 Lakhs i.e., 98.11% on cumulative basis in FY 2021-22 along with employment of 5262 employees.

**File No.S-SEZ-MINS0MIDC/1/2022-JDCP**

Agenda Item No.04: Application for Merger of two LOAs submitted by M/s. Synechron Technologies Pvt Ltd.

After deliberation, Committee approved the proposal of the unit for merger of LOA of M/s. Synechron Technology Pvt Ltd. bearing LOA No. SEEPZ-SEZ/MIDC-SEZ/STPL/30/2012-13/2352 dated 21.02.2013 as amended with that of their M/s. Synechron Technologies Pvt Ltd., LOA no. SEEPZ/NEW-SEZ/DDPL-PUNE/04/LOA-04/2008-09/4620 dated 24.06.2009 as amended. Post merger, revision in projection, under Rule 19(2) of SEZ Rules, 2006 as detailed below:

Projected foreign exchange projections of unit on merger:

Description	2019-20	2020-21	2021-22	2022-23	2023-24	Total
FOB value of Exports	46590.93	48508.77	73014.26	95454.00	100227.21	363795.17
FE Outgo	1265.83	775.16	883.42	3961.03	4155.31	11040.75
NFE Earnings	45325.10	47733.61	72130.84	91492.97	96071.90	352754.42

Investment – Plant & machinery / Capital Goods (in Lakhs)	
Indigenous	4183.26
Imported	668.17
Total	4851.43
Services	
Total	64398.05
Address: unit located at 1 <sup>st</sup> , 2 <sup>nd</sup> , 3 <sup>rd</sup> , 4 <sup>th</sup> , 5 <sup>th</sup> 6 <sup>th</sup> 7 <sup>th</sup> & 8 <sup>th</sup> Office Floor, Amenity Area and Parking floor P4 ITTP Phase-I CEDAR Building, Ascendas, International Tech Park, RGI, MIDC Phase III, Hinjewadi, Pune 411057	
Area (in sq.ft)	661209 Sq ft

Consequent to merger of both LOAs, the block period for the purpose of calculation of Net Foreign Exchange and Income Tax benefit, shall be considered from the date of commencement of the Unit i.e., w.e.f. 03.11.2008

Meeting ended with a vote of thanks to the Chair.

(Shyam Jagannathan, IAS)  
 Signed by Shri. Shyam  
 Chairman-cum-Development Commissioner  
 Jagannathan  
 E-Mail: [descepmah@nic.in](mailto:descepmah@nic.in)  
 Date: 29.08.2022  
 Reason: Approved

**GOVT.OF INDIA,  
OFFICE OF THE DEVELOPMENT COMMISSIONER,  
SEEPZ-SEZ (PUNE CLUSTER)**

\*\*\*\*\*

**AGENDA NOTE FOR CONSIDERATION OF THE UNIT APPROVAL  
COMMITTEE**

-----

**a) Proposal: -**

- Application of M/s. Nxtra Data Limited, Co- Developer, located at Plot No. 13/10A, 28, MIDC, Rajiv Gandhi Infotech Park, Phase-III, Hinjewadi, Pune 411057 for approval of List of Material for construction of GIS (Gas Insulated substation) for the Co-Developers authorized operation.

**b) Specific Issue on which decision of UAC is required: -**

- Approval for List of material required for construction of GIS substation for the Co-Developers authorized operation authorized operations totally valued at Rs. 7067.83 lakhs

**c) Relevant Provisions: -**

- As per Rule 12 (2) of SEZ Rules, 2006 *"The Developer shall make an application, after obtaining approval for the authorized operation under rule 9, to the Development Commissioner, along with the list of goods and services, including machinery, equipments and construction material required for the authorized operations, duly certified by a Chartered Engineer for approval by the Approval Committee"*.

**d) List of Materials for Authorized Operations :**

Sr. No.	List of materials required for the below mentioned Authorized operations	Estimated value for Goods purchased from DTA (Amount in Rs.)	Estimated value for Goods purchased from Import (Amount in Rs.)	Estimated Total Value of Goods (Amount in Rs.)
1.	GIS Substation	70,67,83,353.07	0.00	70,67,83,353.07
	<b>TOTAL</b>	<b>70,67,83,353.07</b>	<b>0.00</b>	<b>70,67,83,353.07</b>

**e) Other Information: -**

- M/s. Nxtra Data Limited, Co- Developer has been granted Letter of Approval No. F.2/129/2005-SEZ dated 14.12.2017
- The developer has submitted List of Materials duly certified by the Chartered Engineer Makarand Kulkarni, 093577-0 dtd. 17.02.2006 for the authorized operation for development of their SEZ located at M/s. Nxtra Data Limited, Co- Developer, Plot No. 13/10A, 28, MIDC, Rajiv Gandhi Infotech Park, Phase-III, Hinjewadi, Pune 411 057.
- The Developer has informed that the list of material required for construction of GIS Substation for providing infrastructural facilities in the aforesaid sector specific SEZ for IT /ITES.
- The total value of said materials is Rs. 7067.83 lakhs.
- The Specified Officer after verifying the List of materials has certified that it appears that these items are required for construction of GIS substation for the Co-Developers authorized operation. The Developer

has BLUT balance of Rs. 1,02,50,89,471 which is sufficient enough to cover the value of proposed list of materials.

**f) Observation : -**

- UAC may like to consider the request of the Developer for approval of list of material as per Rule 12(2) of SEZ Rules, 2006

\*\*\*\*\*

**GOVT. OF INDIA,  
OFFICE OF THE ZONAL DEVELOPMENT COMMISSIONER,  
SEEPZ – SEZ (PUNE CLUSTER)**

\*\*\*\*\*

**AGENDA NOTE FOR CONSIDERATION OF UNIT APPROVAL COMMITTEE**

**a) Proposal: -**

Application submitted M/s. TATA Technologies Limited for Change in Board of Directors and changes in Number of equity share capital.

**b) Specific Issue on which decision of UAC is required: -**

Approval by Unit Approval Committee for Change in Board of Directors and changes in Number of equity share capital, in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

**Proposed change of Directors:**

**Existing List of Directors**

Sr.	<i>Name of the Director</i>
1	Mr.S.Ramodorai
2	Mr.Warren Harris
3	Mr. P.B.Balaji
4	Mr.Ajoyendra Mukerjee
5	Ms.Aarthi Sivanandh
6	Ms.Usha Sangwan

**List of Directors who has resigned / who have been appointed;**

Sr. No	<i>Name of Director who has resigned</i>	<i>Resignation Date</i>	<i>Name of Director who has been appointed</i>	<i>Date of Appointment</i>
1	Mr.S.Ramodorai	21.02.2023	Mr.Nagaraj Ijari	01.03.2023
2			Mr.Shailesh Chandra	01.03.2023

**List of Director after the change:**

Sr. No.	<i>Name of the Director</i>	<i>Date of Appointment</i>
1	Mr.Warren Harris	15.05.2014
2	Mr. P.B.Balaji	30.03.2018
3	Mr.Ajoyendra Mukerjee	29.03.2021
4	Ms.Aarthi Sivanandh	11.06.2022
5	Ms.Usha Sangwan	21.10.2022
6	Mr.Nagaraj Ijari	01.03.2023
7	Mr.Shailesh Chandra	01.03.2023

**Proposed changes in equity share capital:**

Category	Existing		Proposed Change	
	<i>Number of equity shares held</i>	<i>Percentage of holding</i>	<i>Number of equity shares held</i>	<i>Percent age of holding</i>
Tata Motors Limited.	3,03,00,600	74.69	30,30,06,000	74.69
Other Tata Entities	59,36,563	14.63	5,93,65,630	14.63
Directors/Employees / Associates/Others	43,29,690	10.68	4,32,96,900	10.68
<b>Total</b>	<b>4,05,66,853</b>	<b>100.00</b>	<b>40,56,68,530</b>	<b>100.00</b>

- The unit has Undertaken the changes in equity share capital as detailed below;
  - Sub-division of equity shares having face value of INR 10 into equity shares of face value INR 2. Copy of certified board resolution is enclosed and
  - Allotment of Bonus shares in the ratio of 1:1. Copy of the Form No.PAS-3 dated 14<sup>th</sup> March 2023 is enclosed.
- The unit has undertaken sub-division of equity shares and allotment of Bonus shares while the shareholding pattern remains unchanged except for the number of equity shares of the company.
- The Shareholding pattern prior to the said changes and after changes is the same.

c) Relevant provisions: -

Instruction no. 109 dated 18.10.2021 issued in supersession of Instruction No. 89 & 90 dated 17.05.2018, 03.08.2018 respectively, issued by SEZ Section, Department of Commerce and Industry, Government of India,

- (i) Reorganization including change of name, change of shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution, change of Directors, etc., may be undertaken by the Unit Approval Committee (UAC) concerned subject to the condition that the Developer / Co-Developer / Unit shall not opt out or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Developer / Co-Developer / Unit shall remain unchanged on such re-organization.

d) Other Information: -

- LOA No. LOA No. SEEPZ-SEZ/MIDC-SEZ/Co Dev-JKB/TTL/64/2018-19 dated 18.09.2018.
- Location: Plot No. 25/4,Rajiv Gandhi Infotech Park,Phase III,MIDC IT, ITES SEZ,JK Builder CO-Developer, Hinjewadi, Pune, Maharashtra, India, 411057.
- Date of commencement of authorized operation: 30/06/2019.
- LOA valid up to:29.06.2024
- The Unit has submitted undertaking in the application that the Unit shall not opt out of the Special Economic Zone and continue to operate as a going concern and that all the liabilities of the unit shall remain unchanged on such re-organization.
- The Unit has submitted the following documents with their application:
  - i. **Copy of letter of Approvals is enclosed.**
  - ii. **Application for change in the composition of Board of Directors of the Company through SEZ online system enclosed.**
  - iii. **Undertakings in terms of Instructions No. 109 are enclosed.**
  - iv. **DIR-12 ID for appointment of/appointment/cessation of Directors with ROC along with its challan is enclosed.**

d) ADC's observations:

- UAC may like to consider the proposal of the Unit for change of directors and changes in Number of equity share capital in terms of Instruction 109 dated 18.10.2021, issued by MOC & I.



GOVT. OF INDIA,  
OFFICE OF THE DEVELOPMENT COMMISSIONER,  
SEEPZ-SEZ (PUNE CLUSTER)  
\*\*\*\*\*

AGENDA NOTE FOR CONSIDERATION OF THE UNIT APPROVAL COMMITTEE  
-----

a. Proposal

Approval for Change of Entrepreneur by way of NCLT Order for amalgamation between M/s. Expleo India Infosystems Pvt. Ltd. with M/s. Expleo Solutions Limited 'as is going concern basis' in accordance to the provision of Rule 19(2) of SEZ Rules, 2006 and Section 2(42C) of the Income Tax Act, 1961 and Instruction No. 109 of MOC&I.

b. Specific Issue on which decision is required :

Approval for Change of Entrepreneur by way of NCLT Order for amalgamation between Expleo India Infosystems Pvt. Ltd. with Expleo Solutions Limited 'as is going concern basis'.

c. Relevant provisions of SEZ Act, 2005 & Rules :

Attention is invited to MOC&I Instruction No. 109 dated 18<sup>th</sup> October, 2021 which stipulates that "In suppression of Instruction No. 89 dated 17.05.2018 and Instruction No. 90 dated 03.08.2018 of this Department on the subject cited above and in exercise of provisions of Section 10(10) of the SEZ Act, 2005, it is hereby conveyed that the guidelines for approval in the cases of reorganisation including change of name, change of shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution, change of Directors etc. of SEZ Developers/Co-developers as well as SEZ Unit shall be as follows.

(i) Reorganisation including change of shareholding pattern, business transfer arrangements, court approved, mergers and demergers, change of constitution, change of Directors etc. may be undertaken by the Unit Approval Committee (UAC) concerned subject to condition that the Developer/Co-Developer/Unit shall not opt out or exit out of the SEZ and continues to operate as a going concern. All liabilities of the Developer/Co-Developer/Unit shall remain unchanged on such reorganisation.

d. Other Information :

LOA No. & Date - SEZ/Pune/71/2008-09/238 dated 06.02.2009 As amended.

DCP - 01.07.2011

Validity of LOA - 30.06.2026

e. Background of the case :

(i) As a part of restructuring plan to streamline operations, the management decided to amalgamate M/s Expleo India Infosystems Pvt Ltd., M/s. Expleo

Technologies India Pvt. Ltd., M/s. Expleo Engineering India Private Ltd., M/s. Silver Software Development Centre Pvt. Ltd. (the Transferor Companies) with Expleo Solutions Ltd. i.e (Transferee Co.) and their respective shareholders along with assets and liabilities relating thereto including all licenses, contracts and personnel.

(ii) The above amalgamation is carried out on the basis of Order for Amalgamation from National Company Law Tribunal, Mumbai, Bench-IV Order No. CP(CAA)/178/MB-IV/2022 in CA(CAA)/25/MB/2022 dated 22.02.2023.

(iii) Pursuant to the above amalgamation all the transferor companies shall amalgamate into M/s. Expleo Solutions Limited, the Transferee Company.

(iv) Expleo Solutions Ltd. (the Transferee Co) was incorporated in the year 1998 and is approved SEZ Unit for undertaking authorised operation viz. Software Testing and Allied Services located at B-17, Phase-II, MEPZ-SEZ Unit, Second Main Road, MEPZ Tambaram, Chennai, Tamila Naidu.

(v) The Transferor companies and the Transferee Company are part of the Expleo Group. M/s. Expleo Technology Germany GmbH holds 56.17% shares of the Transferee Company.

(vi) The amalgamation will make available assets, financial, managerial and technical resources, personnel, capabilities, skills, expertise and technologies of the Transferor Companies to the Transferee Company leading to synergistic benefits, enhancement of future business potential, cost reduction and enhance efficiencies, productivity gains and logistical advantages, thereby contributing to future growth and enhancement of shareholder value.

f. No revision in Projections :

There will be no revision in projection for exports, investments and employment etc. w.r.t. Change of Entrepreneur.

g. Details of the Directors of M/s Expleo Solutions Ltd after amalgamation is as under :

Sr.No.	Name	Designation
1.	Shri Ralph Gillessen	Chairman & Director
2.	Prof. K. Kumar	Deputy Chairman & Director
3.	Shri Balaji Vishwanathan	Managing Director & CEO
4.	Ms Lilian Jessie Paul	Director
5.	Prof. S. Rajagopalan	Director
6.	Mr. Rajesh Krishnamurthy	Director
7.	Mr Prashant Eknath Bramhankar	Director
8.	Mr.Rajiv Kuchhal	Director
9.	Mr. Ulrich Joseph Paul Baumer	Director

h. Shareholding pattern of the company M/s Expleo Solutions Ltd after amalgamation is as under

Shareholder	No. Of Holders	No. of shares	%	Face value per share
Expleo Technology Germany AG (Promoter & Promoter Group)	1	57,58,804	56.17	10
Public	21,443	44,93,681	43.83	10
Total	21,444	1,02,52,485	100	

i. Documents submitted by the unit :

- i. Copy of application submitted online
- ii. Copy of Order of NCLT for Scheme of Amalgamation
- iii. Copy of Board resolution for Approval of amalgamation and in favour of Authorised Signatory of M/s. Expleo Solutions Limited (Transferee Company)
- iv. Copy of Board Resolution for Amalgamation and in favour of Authorised Signatory of M/s Expleo India Infosystems Pvt. Ltd. (Transferor Company)
- v. Undertaking for transfer of Assets and Liabilities
- vi. Shareholding pattern of M/s. Expleo Solutions Limited (Transferee Company)
- vii. List of Directors of M/s. Expleo Solutions Ltd (Transferee Company)
- viii. Copy of Certificate of Incorporation and MOA and AOA in the name of buyer i.e. M/s. Expleo Solutions Ltd.
- ix. Copy of all Letter of Approval of the M/s. Expleo India Infosystems Pvt. Ltd.
- x. Copy of PAN, IEC Certificate and GST Certificate of M/s. Expleo Solutions Ltd.

ADC Recommendation :

The proposal of the unit for approval of Change of Entrepreneur by way of NCLT Order for amalgamation between M/s. Expleo India Infosystems Pvt. Ltd. with M/s. Expleo Solutions Limited 'as is going concern basis' in accordance to the provision of Rule 19(2) of SEZ Rules, 2006 and Section 2(42C) of the Income Tax Act, 1961 and Instruction No. 109 of MOC&I. is placed before the Approval Committee for consideration