

Minutes of the 122<sup>nd</sup> Meeting of the Approval Committee held under the Chairmanship of Zonal Development Commissioner SEEPZ-SEZ, Mumbai for Sector Specific Special Economic Zone for IT/ITES of Qubix Business Park Pvt. Ltd.-SEZ, Pune, held on **25.04.2023** via video conferencing.

	Name of the SEZ	<b>M/s. Qubix Business Park Pvt Ltd SEZ</b>
2	Sector	<b>IT/ITES</b>
3	Meeting No.	<b>122<sup>nd</sup></b>
4	Date	<b>25.04.2023</b>

#### Members present

<b>Sr</b>	<b>Name and Designation (S/Shri.)</b>	<b>Department</b>
1	Smt. Mital S. Hiremath Joint Development Commissioner	Pune Cluster-SEZ, Pune
2	Smt. Bhumika Saini, DCIT, Nashik	Nominee of Income Tax, Pune
3	Dr. Dileeraj Dabhole, Dy. DGFT	Nominee of DGFT, Pune
4	Smt. Sunita Jagtap, Superintendent	Nominee of Customs, Pune

#### Special Invitee

<b>Sr</b>	<b>Name and Designation</b>	<b>Department</b>
1	Shri B. Ajay Kumar Specified Officer	M/s. Qubix Business Park Pvt. Ltd. SEZ

#### Agenda Item No.01: Confirmation of Minutes of the 121st meeting held on 21.03.2023

After deliberation, the Committee confirmed the minutes of the 121<sup>st</sup> Approval Committee meeting held on 21.03.2023.

#### Agenda Item No.02: Monitoring of Performance of M/s. HCL Technologies Limited

After deliberation, the committee noted the performance of the unit for the 5 years of 1<sup>st</sup> block period i.e., 2017-18 to 2021-22.

The unit has achieved cumulative NFE of Rs. 731970.66 lakhs i.e., 73.73% and employment of 283 employees, in the FY 2021-22.

#### Agenda Item No.03: Monitoring of Performance for M/s. LTIMindtree Ltd.

After deliberation, the committee noted the performance of the unit for the 5 years of 1<sup>st</sup> block period i.e., 2017-18 to 2021-22.

The unit has achieved cumulative NFE of Rs. 35162.37 lakhs i.e., 94.53% and employment of 570 employees, in the FY 2021-22.

**Agenda Item No.04: Application for Approval of Change in Board of Directors and shareholding pattern submitted by M/s Tata Technologies Ltd. ( LOA No. SEEPZ/SEZ/NTPL-SEZ/TTL/39/2014-15/11233 DATED 10.09.2014)**

After deliberation, the Committee Approved the proposal of the M/s. Tata Technologies Ltd. for Change in Board of Directors, in terms of Instruction No. 109 dated 18.10.2021, issued by MOC&I, as detailed below:

**Approved list of Directors:**

Sr.	Name of the Director
1	Mr. Warren Harris
2	Mr. P.B.Balaji
3	Mr. Ajoyendra Mukerjee
4	Ms. Aarthi Sivanandh
5	Ms. Usha Sangwan
6	Mr. Nagaraj Ijari
7	Mr. Shailesh Chandra

**Approved equity share capital:**

Category	Number of equity shares held	Percentage of holding
Tata Motors Limited.	30,30,06,000	74.69
Other Tata Entities	5,93,65,630	14.63
Directors/Employees/Associates/Others	4,32,96,900	10.68
Total	40,56,68,530	100.00

The approval is subject to the conditions as laid down in Instruction No. 109 dated 18.10.2021, as applicable, issued by MOC&I:

- Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity;
- Fulfilment of all eligibility criteria applicable, including security clearances etc. by the altered entity and its constituents;
- Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Act/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
- 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.
- 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 in ownerships etc. as may be applicable and

eligibility for deduction under relevant sections of the Income Tax Act, 1961.

- vi. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- vii. The applicant shall furnish details of PAN and jurisdictional assessing office of the unit to CBDT.
- viii. The applicant shall be recognized by the new name or such arrangement in all the records.

**Agenda Item No. 05 :- Application for Approval of Change in Board of Directors and shareholding pattern submitted by M/s Tata Technologies Ltd. ( LOA No. SEEPZ/SEZ/FIPL-SEZ/CSIPL/16/2012-13/10989 DATED 103.08.2012)**

After deliberation, the Committee Approved the proposal of the M/s. Tata Technologies Ltd. for Change in Board of Directors, in terms of Instruction No. 109 dated 18.10.2021, issued by MOC&I, as detailed below:

**Approved list of Directors:**

Sr.	Name of the Director
1	Mr. Warren Harris
2	Mr. P.B. Balaji
3	Mr. Ajoyendra Mukerjee
4	Ms. Aarthi Sivanandh
5	Ms. Usha Sangwan
6	Mr. Nagaraj Ijari
7	Mr. Shailesh Chandra

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Other Tata Entities	5,93,65,630	14.63
Directors/Employees/Associates/Others	4,32,96,900	10.68
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The approval is subject to the conditions as laid down in Instruction No. 109 dated 18.10.2021, as applicable, issued by MOC&I:

- i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity;
- ii. Fulfilment of all eligibility criteria applicable, including security clearances etc. by the altered entity and its constituents;

- iii. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Act/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
- iv. 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.
- v. 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 in ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
- vi. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- vii. The applicant shall furnish details of PAN and jurisdictional assessing office of the unit to CBDT.
- viii. The applicant shall be recognized by the new name or such arrangement in all the records.

**Agenda Item No. 06 :- Application for Approval of Change in Board of Directors and shareholding pattern submitted by M/s Tata Technologies Ltd. ( LOA No. SEEPZ/SEZ/TTL/07/2011-12/482 DATED 11.01.2011)**

After deliberation, the Committee Approved the proposal of the M/s. Tata Technologies Ltd. for Change in Board of Directors, in terms of Instruction No. 109 dated 18.10.2021, issued by MOC&I, as detailed below:

**Approved list of Directors:**

Sr.	Name of the Director
1	Mr. Warren Harris
2	Mr. P.B.Balaji
3	Mr.Ajoyendra Mukerjee
4	Ms.Aarthi Sivanandh
5	Ms. Usha Sangwan
6	Mr. Nagaraj Ijari
7	Mr. Shailesh Chandra

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The approval is subject to the conditions as laid down in Instruction No. 109 dated 18.10.2021, as applicable, issued by MOC&I:

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- ii. Fulfilment of all eligibility criteria applicable, including security clearances etc. by the altered entity and its constituents;
- iii. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Act/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
- iv. 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.
- v. 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 in ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
- vi. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- vii. The applicant shall furnish details of PAN and jurisdictional assessing office of the unit to CBDT.
- viii. The applicant shall be recognized by the new name or such arrangement in all the records.

Meeting ended with a vote of thanks to the Chair.

(Shyam Jagannathan, IAS)  
Chairman-cum- Development  
Commissioner  
Email-dcseepz-mah@nic.in