

**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 M/s. QUBIX BUSINESS PARK PVT.
LTD.-SEZ**

Via Video Conferencing

DATE : 21.09.2023

TIME : 11:00 A.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
21.09.2023**

INDEX

Agenda Item No.	Subject
Agenda Item No. 01: -	Confirmation of the Minutes of the meeting held on 10.08.2023
Agenda Item No. 02: -	Application for setting up of Cafeteria and appointment of vendor in the SEZ Unit-premises by M/s. NCSI Technologies (India) Private Limited
Agenda Item No. 03: -	Monitoring of performance for M/s. LTIMindtree Ltd. (LOA -10D)
Agenda Item No. 04: -	Application for setting up of crèche and day care facility provider at Vance Project M/s. VITP Private Limited (Co-Developer)
Agenda Item No. 05: -	Monitoring of performance by M/s. LTIMindtree Ltd. (LOA -35)
Agenda Item No. 06: -	Application submitted by M/s. Aker Powergas Pvt. Ltd for Transfer of their Business under Business Transfer Agreement and Change in Shareholding pattern and Change in Board of Directors
Agenda Item No. 07: -	Application for Approval of Change in Board of Directors submitted by M/s. Infovision Lab India Pvt Ltd
Agenda Item No. 08: -	Application for Approval of Change in Board of Directors submitted by M/s. Persistent Systems Limited
Agenda Item No. 09: -	Application for Approval of Change in Board of Directors submitted by M/s. LTIMindtree Ltd.(7 Units of LTIMindtree Ltd.)

Minutes of the 126th 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 **10.08.2023**.

1	Name of the SEZ	M/s. Qubix Business Park Pvt Ltd SEZ
2	Sector	IT/ITES
3	Meeting No.	126th
4	Date	10.08.2023

Members present

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

Special Invitee

Sr	Name and Designation	Department
1	Shri Satbir Sharma Specified Officer	M/s. Qubix Business Park Pvt. Ltd. SEZ

Agenda Item No.01: Confirmation of Minutes of the 125th meeting held on 25.07.2023

After deliberation, the Committee confirmed the minutes of the 125th Approval Committee meeting held on 25.07.2023

Agenda Item No.02: Application for Leasing out built-up space for setting up "Canteen Facility" to vendor submitted by M/s. Qubix Business Park Pvt. Ltd. (Developer)

The proposal of the M/s. Qubix Business Park Pvt. Ltd. (Developer) for Leasing out built-up space for setting up "Canteen Facility" to vendor was placed before the Approval Committee in terms of Rule 11(5) of SEZ, Rules, 2006.

After deliberation, the Committee deferred the proposal of the Developer and directed to refer to MOC&I to seek necessary clarification with respect to applicability of the Rule 11(5) of SEZ, Rules, 2006 vis a vis a unit or multiple units.

Agenda Item No.03: Application for Leasing out built-up space to vendor submitted by M/s. VITP Pvt. Ltd. (Co-Developer)

The proposal of the M/s. VITP Pvt. Ltd. (Co-Developer) for Leasing out built-up space for setting up "Canteen Facility" to vendor was placed before the Approval Committee in terms of Rule 11(5) of SEZ, Rules, 2006.

After deliberation, the Committee deferred the proposal of the Developer and directed to refer to MOC&I to seek necessary clarification with respect to applicability of the Rule 11(5) of SEZ, Rules, 2006 vis a vis a unit or multiple units.

Agenda Item No.04: Application for Approval of regularization of Cafeteria in SEZ Unit premises submitted by M/s. Persistent Systems Ltd

The proposal of the M/s. Persistent Systems Ltd for regularization of Cafeteria in SEZ Unit premises was placed before the Approval Committee.

After deliberation, the Committee approved the proposal of the unit for regularizing of Cafeteria and appointment of service provider, in the Unit's premises, in terms of Instruction No. 95 issued by MOC&I

Agenda Item No.05: Monitoring of Performance r/o M/s. Ensono Technologies LLP


The performance of the unit for the FY 2018-19 to FY 2022-23 was placed before the Committee for Monitoring purpose.

The Committee observed that the Unit has achieved export revenue of Rs. 475.34 Crores as against projected export of Rs. 399.75 Crores for FY 2018-19 to 2022-23 of five years of 1st Block period (i.e. 2018-19 to 2022-23) i.e. 118.90%.

The Committee observed that the unit has achieved positive NFE of Rs. 464.60 Crores in the fifth year of 2022-23 on cumulative basis.

After deliberation, the Approval committee noted the performance of M/s. Ensono Technologies LLP for 5 years i.e. FY 2018-19 to 2022-23 of 1st Block period, in terms of Rule 54 of SEZ Rules, 2006.

Meeting ended with a vote of thanks to the Chair.


(Rajesh Kumar Mishra, IRS)
Chairman-cum- Development
Commissioner

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

AGENDA NOTE FOR CONSIDERATION OF THE APPROVAL COMMITTEE

a) Proposal:

Proposal submitted by M/s. NCSI Technologies (India) Private Limited, an IT/ITES Unit located at Qubix Business Park Pvt Ltd.-SEZ, for setting up of Cafeteria and appointment of vendor in the SEZ Unit-premises

b) Specific issue on which decision of Approval Committee is required:

Approval for setting up of cafeteria as per Instruction No 95 dated 11-06-2019, as detailed below:

Details of location, service providers and area allocated for Cafeteria:

Name of Vendor	Activity	Location of Cafeteria	Area in Sq.ft
M/s. G. M. Caterers	Vendor brings Pre-Cooked food and serves the same within SEZ premises to employees.	5 th Floor, IT-7 Building, FDLP Co-Developer, Qubix Business Park Pvt Ltd.-SEZ	700
		3 rd floor, IT-3 Building, developed by VITP Pvt. Ltd., Co-Developer in Qubix Business Park Pvt. Ltd.-SEZ	900

c) Relevant provisions:

As per para 3 of Instruction No.95 dated 11.06.2019

“3. The issue was examined in this department and with the approval of competent authority, it is conveyed that the same could be allowed subject to the following condition

The facilities as envisaged under the proviso to Rule 11(5) of the SEZ Rules could also be created by a Unit for its exclusive use subject to obtaining a NOC from the Developer as well as necessary NOCs/clearances/approvals from the relevant statutory authorities.

The Units shall not be eligible for any exemptions, drawback, concessions or any other benefit available under Section 7 or Section 26 of the SEZ Act, for creating or operating such facilities”.

d) Other information:

- The unit was issued LOA No. SEEPZ-SEZ/FIPL-SEZ/NTIPL/75/2018-19/715 Dtd. 30.11.2018 located at 5th Floor, IT-7 Building, FDLP Co-Developer, Qubix Business Park Pvt Ltd.-SEZ, Plot No.2, Blue Ridge Township RGIP, Hinjewadi, Phase-I,Pune-411057
- Date of commencement: 01.04.2019
- LOA valid up to: 31.03.2024
- The unit has submitted that:
 - ❖ They food vendor will serve pre-cooked food to their employees.
 - ❖ The unit has submitted undertaking stating that they will not avail any tax, duty benefits and exemptions on cafeteria.
 - ❖ No objection Certificate issued by VITP Private Limited, Co-Developer for setting up Cafeteria in the deemed premises
 - ❖ No objection Certificate issued by Developer Qubix Business Park Private Limited for establishing Cafeteria and pantry with the premises of the unit.
 - ❖ Layout plan for cafeteria
 - ❖ The unit has submitted the Fire NOC dated 13.03.2020 issued by Chief Fire Officer, Pune Municipal Corporation, Pune.
 - ❖ Form B Certificate for the period Jan 2023 to June 2023 issued by Kalpesh Fire Fighting System Service Contractor to M/s. NCSI Technologies (India) Pvt. Ltd.
 - ❖ Form N issued to Kalpesh Fire Fighting System Service Contractor by Govt. of Maharashtra Directorate of Maharashtra Fire Services.
 - ❖ Form C issued to M/s. G M Caterers, Vendor by Food and Drug Administration, Maharashtra
 - ❖ Approved LOA of the unit
 - ❖ GSTIN Registration certificate of M/s. G M Caterers, Vendor

e) ADC's Observations:

- Approval Committee may kindly consider the proposal of the Unit for setting up of Cafeteria in the Unit premises, in terms of Instruction No. 95 issued by MOC&I.

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

AGENDA NOTE FOR CONSIDERATION OF THE UNIT APPROVAL COMMITTEE

a) Proposal:

Monitoring of the performance of M/s. LTIMindtree Ltd. an IT/ITES unit located in Qubix-SEZ, for FY 2020-21 (5th year of 2nd Block Period) and FY 2021-22 (1st year of 3rd Block period)

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

Monitoring of the performance of the unit for 2 year i.e., FY 2020-21 (5th year of 2nd Block Period) and FY 2021-22 (1st year of 3rd Block period)

Relevant provisions: -

As per Rule 54 of SEZ Rules, 2006

“Performance of the Unit shall be monitored by the Approval Committee as per the guidelines given in Annexure appended to these rules”.

I. Approved Projections: (2nd block Period)

(Rs. In Crores)

	2016-17	2017-18	2018-19	2019-20	2020-21	TOTAL
FOB Value of Exports	258.31	278.68	282.78	291.65	291.65	1403.07
FE Outgo	15.11	16.30	16.54	17.06	17.06	82.07
NFE	243.19	262.37	266.23	274.59	274.59	1321.00

A. Performance as compared to projections: FY 2020-21

(Rs. In Crores)

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2020-21	291.65	587.33			11.93	1.22	26.68
Total	291.65	587.33			11.93	1.22	26.68

B. Cumulative NFE achieved: FY 2020-21

(Rs. In Crores)

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2020-21	2255.04	94.35%

II. A. Approved Projections: (3rd block Period)

(Rs. In Crores)

	2021-22	2022-23	2023-24	2024-25	2025-26	TOTAL
FOB Value of Exports	508.79	534.23	560.94	588.99	618.44	2811.39
FE Outgo	37.11	38.90	41.26	43.23	45.29	205.79
NFE	471.68	495.33	519.68	545.76	573.14	2605.60

B. Performance as compared to projections: FY 2021-22

(Rs. In Crores)

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2021-22	508.79	557.66			9.00	0	27.39
Total	508.78	557.67			9.00	0	27.39

C. Cumulative NFE achieved: FY 2021-22

(Rs. In Crores)

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2021-22	529.91	95.02%

(d) Relevant provisions:

Rule 54 of SEZ Rules, 2006 *“Performance of the Unit shall be monitored by the Approval Committee as per the guidelines given in Annexure appended to these rules”*

(e) Other Information:

LOA No. & Date	LOA No. SEZ/PUNE/10D/2010-11/7042 dt. 24.08.2010
Location of Unit	2nd & 3rd Floor, IT-06 Building, Qubix Business Park Pvt. Ltd., Rajiv Gandhi Infotech Park, Hinjewadi, Phase I, Pune 411 057
Validity of LOA	06.04.2026
Item(s) of manufacture/ Services	IT/ITES
Date of commencement of production	07.04.2011
Execution of BLUT	21.05.2021
Outstanding Rent dues	NA
Labour Dues	NA
Validity of Lease Agreement	10 years
Pending CRA Objection, if any	NA
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	NA

a) No. of employees as on 31.03.2021		1876 (Male:1102, Female:772)
Area allotted (in sq.ft.)		76064 Sq.ft
Area available for each employee per sq.ft. basis (area / no. of employees)		40.54
Investment till date	Building	NA
	Plant & Machinery	NA
Quantity and value of goods exported under Rule 34 (unutilized goods)		NA
Value Addition during the monitoring period		NA
Whether all the APRs being considered now has been filed well within the time limit, or otherwise. If no, details of the Year along with no of days delayed to be given.		Yes

- The Specified Officer report vide letter dated 08.08.2023 has submitted reported as detailed below:

(a) Details of year-wise export as per the prescribed format:

(a) Export

(Rs. In Crore)

Year/Period	Figures as per APR (In Lakh)	Figures as per Softex/SB / Customs Records (In Lakhs)	Difference if any (In Lakhs)	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2020-21	587.33	564.36	22.96	The SEZ unit has provided onsite services for (+) Rs. 20.01 Cr (To softex) which is not included in the softex amount. (+) Rs. 5.84 (To softex) Cr difference is on

				<p>account of rate exchange variation.</p> <p>Credit Note issued for (-) Rs. 2.89 Cr. (To softex)</p>
2021-22	557.66	544.54	13.12	<p>The SEZ unit has provided onsite services for (+) Rs. 11.16 Cr (To softex) which is not included in the softex amount.</p> <p>(+) Rs. 2.69 (To softex) Cr difference is on account of rate exchange variation.</p> <p>Credit Note issued for (-) Rs. 0.73 Cr. (To softex).</p>

(b) Import

- (i) (Capital Goods including procurement done on IUT (from SEZ, EOU, STPI, EHTP) basis.

(Rs. In Cr)

Year/Period	Figures as per APR (In Lakhs)	Figures as per Customs Records / Bond Register	Difference if any	Reason for Difference/Remark

		(In Lakhs)		
2020-21	5.71	5.47	0.24	Difference is on account of wrong calculation of value in respect of BOE no. 3000019 dated 17/02/21.
2021-22	3.65	3.65	0	--

(ii) Import of Raw material

(Rs. In Lakhs)

Year/Period	Figures as per APR (RM Imported)	Figures as per Customs Records / Bond Register	Difference if any	Reason for Difference/Remark
2017-18	0	0	0	0
2018-19	0	0	0	0
2019-20	0	0	0	0
2020-21	0	0	0	0
2021-22	0	0	0	0

(c) BLUT

1	<p>Value of BLUT Executed (Duty foregone) (including for CG / Raw Material / Services)</p> <p>Value of Additional BLUT executed</p> <p>TOTAL value of BLUT Executed :</p>	<p>BLUT F. No. SEEPZ-SEZ/PUNE/10D/2010-11/254 dated 23/09/10</p> <p>BLUT Amount Rs. 9.73 Cr.</p> <p>BLUT F. No. SEZ/PUNE/10D/2010-11/23862 dated 16/08/16</p> <p>BLUT Amount Rs. 4.94 Cr..</p> <p>BLUT F. No. SEZ/PUNE/10D/2017-18/ Vol II /464 dated 21/05/21.</p> <p>BLUT Amount Rs. 73.23 Cr.</p> <p>TOTAL BLUT Rs. 87.90 Cr.</p>						
2	<p>Total Duty Foregone on goods & services procured</p> <p>Category Wise:</p> <p>Year Wise:.</p>	<p>In Crore</p> <table> <tr> <th>Yearwise</th><th>Goods Imported & indigenou</th><th>Services Imported and Indigenou</th></tr> <tr> <td></td><td></td><td></td></tr> </table>	Yearwise	Goods Imported & indigenou	Services Imported and Indigenou			
Yearwise	Goods Imported & indigenou	Services Imported and Indigenou						

			s	s
		2020-21	0.87	0.95
		2021-22	0.89	2.97
		Total	1.76	3.92
3	<p>Has the Unit procured goods and or services without having sufficient balance in their BLUT.</p> <p>If yes,</p> <p>Month & Year when the BLUT was exhausted</p> <p>Details of the consignments and Total value of Goods procured without having sufficient or nil balance in BLUT</p>	No		
(a)	Employment made as on date (as on end of block period / year upto which monitoring is being done)	<p>Men -1102</p> <p>Women-772</p> <hr/> <p>Total 1876</p>		
(b)	<p>Details of pending Foreign Remittance beyond Permissible period, if any</p> <p>(As on 31/03/22)</p> <p>To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.</p>	<p>Foreign Remittance of Rs. 0.49 Cr pending for realization which include remittance of Rs. 0.46 cr for off shore export and Rs. 0.03 Cr for onsite export. Unit has obtained extension for offshore export invoices. However, no such extension required for onsite services.</p>		
(c)	Whether all softex has been filed for the said period. If no, details thereof.	Yes. All the softex during the period under consideration have been filed and the same have		

	SO to also check whether unit has obtained Softex condonation from DC office / RBI and if approved, whether they have filed such pending Softex.	been approved.						
(d)	Whether all Softex has been certified, if so till which month has the same been certified. If not, provide details of the Softex and reasons for pendency.	All softex has been certified.						
(e)	Whether unit has filed any request for Cancellation of Softex	No						
(f)	Whether any Services provided in DTA / SEZ/EOU/STPI etc. against payment in INR in r/o IT/ITES Unit during the period. If yes, details thereof (year wise details to be provided)	No						
(g)	SO to verify and certify whether the unit has updated the BLUT ledger Module in SEZ Online.	As per Office Order N-102/2023 dated 16/03/23, up-lading -f BLUT -nline is kept in abeyance!						
(h)	Has the unit cleared any Capital Goods procured duty free in DTA against payment of Duty, or otherwise. Full details to be provided along with value of assets and duty discharged.	<p>Details of goods (E Waste) cleared in DTA is as under; (In Crore)</p> <table border="1"> <thead> <tr> <th>Year</th><th>Value</th><th>Duty</th></tr> </thead> <tbody> <tr> <td>2021-22</td><td>0.15</td><td>0.04</td></tr> </tbody> </table>	Year	Value	Duty	2021-22	0.15	0.04
Year	Value	Duty						
2021-22	0.15	0.04						

(i)	<p>Is the unit sharing any of their infrastructures with other units or are utilizing infrastructure of another unit in the same or other SEZ.</p> <p>If so, details thereof, including the details of the unit with whom the sharing is being made, and the payment terms.</p> <p>If approval for sharing of common infrastructure has been obtained from UAC / DC office, the date of UAC / Approval letter to be indicated.</p>	No
(j)	Whether all DSPF for services procured during the said monitoring period under consideration has been filed by the unit and whether the same has been processed for approval by the SO Office.	DSPF has been filed upto March 23.
(k)	<p>Whether unit has filed all DTA procurement w.r.t. the goods procured by them during the monitoring period for the relevant period.</p> <p>If no, details thereof</p>	Yes
(l)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	No

(m)	<p>Has the unit set up any cafeteria / canteen / food court in unit premises.</p> <p>If yes, whether permission from UAC / DC office has been issued, or otherwise office has been issued, or otherwise</p> <p>Whether unit has availed any duty paid goods / services for setting up such facility ?</p> <p>If yes, whether unit has discharged such duty / tax benefit availed ? details to be given including amount of duty / tax recovered or yet to be recovered</p>	<p>Yes and permission has been obtained for the same.</p>
(n)	<p>Whether any violation of any of the provisions of law has been noticed / observed by the Specified Officer during the period under monitoring</p>	<p>No</p>

c) ADC's observations:

- The Unit has achieved export revenue of Rs. 587.33 Crores as against projected export of Rs. 291.65 Crores for FY 2020-21 in the 5th year of 2nd Block period (i.e. FY 2016-17 to 2020-21) i.e. 201.38%.
- The unit has achieved positive NFE of Rs. 2255.04 Crores in the fifth year of 2020-21 on cumulative basis. i.e. 94.35%
- The Unit has achieved export revenue of Rs. 557.67 Crores as against projected export of Rs. 508.78 Crores for FY 2021-22 in the 1st year of 3rd Block period (i.e. FY 2021-22 to 2025-26) i.e. 109.60%.
- The unit has achieved positive NFE of Rs. 529.91 Crores in the 1st year of 2021-22 on cumulative basis. i.e. 95.02%
- As per SO report the unit has 1876 employees as on 31.03.2022 i.e. FY2021-22.
- Approval Committee may Monitor the performance of the unit for 2 years i.e. FY 2020-21 (5th year of 2nd Block Period) and FY 2021-22 (1st year of 3rd Block period), in terms of Rule 54 of SEZ Rules, 2006.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a) **Proposal: -**

Proposal submitted by M/s. VITP Private Limited, Located at Plot No. 2, Blue Ridge Township – Phase-II, Near Rajiv Gandhi Infotech Park, Phase I, Hinjewadi, Pune 411057 for setting up of crèche and day care facility provider at Vance Project at VITP Private Ltd., Qubix – SEZ, premises.

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

- Approval of the Approval Committee for setting up crèche & day care facility at Vance Project at VITP Private Ltd., Qubix – SEZ, in terms of in terms of Rule 11(5) of SEZ Rules, 2006, as detailed below:

Name of the Licensee	Location	Area in Sqft.
M/s Founding Years Learning Solutions Pvt Ltd	Office No. 2A on Ground Floor of IT 8 Building.	8218

c) **Relevant provisions: -**

Rule 11(5) of SEZ Rules, 2006

“the Developer may, with the prior approval of the Approval Committee, grant on lease land or built up space, for creating facilities such as canteen, public telephone booths, first aid centers, crèche and such other facility may be required for the exclusive use of the unit.”

d) **Other Information: -**

- M/s. VITP Private Limited, was granted LOA No. F2/274/2006-EPZ dated 07.02.2012.
- Location: Plot No. 2, Blue Ridge Township – Phase-II, Near Rajiv Gandhi Infotech Park, Phase I, Hinjewadi, Pune 411057
- Co-Developer has submitted that the childcare and daycare services will be accessible to the children of all employees of both the units and the Developer and service provider mentioned in this context will not seek any tax advantages for exemptions under SEZ regulations.
- Copy of signed Letter of Offer
- Copy of Fire NOC from MIDC
- Certified true copy of the Board’s resolution for authorizing Mr Anish Singh as Authorized signatory.

d) ADC's Recommendations:

- Approval Committee may like to consider the proposal for Setting up of Creche and Day Care facility provider at Vance Project at VITP Pvt Ltd, Qubix – SEZ, in terms of Rule 11(5) of SEZ Rules, 2006 issued by MOC&I .

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

AGENDA NOTE FOR CONSIDERATION OF THE UNIT APPROVAL
COMMITTEE

a) Proposal:

Monitoring of the performance of M/s. LTIMindtree Ltd. an IT/ITES unit located in Qubix-SEZ, for the last year i.e. FY 2018-19, of 1st block period and 3 years i.e., FY 2019-20 to 2021-22 of 2nd Block period

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

Monitoring of the performance of the unit for

- i) the last year i.e. FY 2018-19, of 1st block period (2014-15 to 2018-19) and
- ii) 3 years i.e., FY 2019-20 to 2021-22 of 2nd Block period (2019-20 to 2023-24)

In terms of Rule 54 of SEZ Rules, 2006.

c) Relevant provisions: -

As per Rule 54 of SEZ Rules, 2006

“Performance of the Unit shall be monitored by the Approval Committee as per the guidelines given in Annexure appended to these rules”.

I. Approved Projections: (1st block Period)

(Rs. In Crores)

Description	2014-15	2015-16	2016-17	2017-18	2018-19	TOTAL
FOB Value of Exports	4.58	23.14	31.07	44.12	58.23	161.14
FE Outgo	2.74	11.99	15.97	22.51	29.49	82.70
NFE	1.84	11.15	15.10	21.61	28.74	78.44

A. Performance as compared to projections: FY 2018-19

(Rs. In Crores)

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2018-19	58.23	62.06	0.00	0.00	17.09	0.00	3.56
Total	58.23	62.06	0.00	0.00	17.09	0.00	3.56

B. Cumulative NFE achieved: FY 2018-19

(Rs. In Crores)

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2018-19	343.77	95.67%

II. Approved Projections: (2nd block Period)

(Rs. In Crores)

Description	2019-20	2020-21	2021-22	2022-23	2023-24	Total
FOB Value of Exports	63.00	69.00	70.00	75.00	80.00	357.00
FE Outgo	5.01	5.42	5.55	5.83	5.83	27.64
NFE	57.99	63.58	64.45	69.17	74.17	329.36

A. Performance as compared to projections

(Rs. In Crores)

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	Actual
2019-20	63.00	116.45	0.00	0.00	6.91	0.00	8.44
2020-21	69.00	130.10				0.00	5.91
2021-22	70.00	160.22				0.00	7.87
Total	202.00	406.77	0.00	0.00	6.91	0.00	22.22

B. Cumulative NFE achieved: FY 2021-22

(Rs. In Crores)

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2019-20	107.74	92.52%
2020-21	231.65	93.96%
2021-22	383.73	94.33%

(d) Relevant provisions:

Rule 54 of SEZ Rules, **2006** ***“Performance of the Unit shall be monitored by the Approval Committee as per the guidelines given in Annexure appended to these rules”***

(e) Other Information:

LOA No. & Date	LOA No. SEEPZ/NTPL-SEZ/L&TIL/35/2013-14/14319 dated 19.12.2013				
Location of Unit	5 th Floor, IT6 Building, Qubix Business Park Pvt. Ltd., Rajiv Gandhi Infotech Park, Hinjewadi, Phase I, Pune 411 057				
Validity of LOA	30.09.2024				
Item(s) of manufacture/ Services	IT/ITES				
Date of commencement of production	01.10.2014				
Execution of BLUT		Sr. No	Date Of Acceptance	Value of BLUT	
		1.	25.04.2014	Rs. 5.01Cr.	
		2.	04.02.2020	Rs. 16.72 Cr	
		Total		Rs. 21.73 Cr	
Outstanding Rent dues	NA				
Labour Dues	NA				
Validity of Lease Agreement	09 years				
Pending CRA Objection, if any	NA				
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	NA				
a) No. of employees as on 31.03.2022	597 (Male:413, Female:184)				
Area allotted (in sq.ft.)	38032 Sq.ft				
Area available for each employee per sq.ft. basis (area / no. of employees)	63.70				
Investment till date	Building	NA			
	Plant & Machinery	NA			
Quantity and value of goods exported under Rule 34 (unutilized goods)	NA				
Value Addition during the monitoring period	NA				
Whether all the APRs being considered now has been filed well within the time limit, or otherwise.	Yes				
If no, details of the Year along with no of days delayed to be given.					

- The Specified Officer report vide letter dated NIL received to this office on 15.09.2023 has submitted reported as detailed below:

(a) Details of year-wise export as per the prescribed format:

(a) Export

(Rs. In Crore)

Year/Period	Figures as per APR	Figures as per Softex/SB / Customs Records	Difference if any	Reason for Difference/Remark
2018-19	62.06	54.45	07.61	The SEZ unit has provided onsite services for (+) Rs. 10.37 Cr (To softex) which is not included in the softex amount. (-) Rs. 0.22 (To softex) Cr difference is on account of rate exchange variation. Credit Note issued for (-) Rs. 2.54 Cr. (To softex)
2019-20	116.44	103.62	12.82	The SEZ unit has provided onsite services for (+) Rs. 13.71 Cr (To softex) which is not included in the softex amount. (+) Rs. 0.69 Cr (To softex) difference is on account of rate exchange variation. Credit Note issued for (-) Rs. 1.58 Cr. (To softex).
2020-21	130.09	109.64	20.45	The SEZ unit has provided onsite services for (+) Rs. 19.85 Cr (To softex) which is not included in the softex amount. (+) Rs. 1.24 Cr (To softex) difference is on account of rate

				exchange variation. Credit Note issued for (-) Rs. 0.64 Cr. (To softex).
2021-22	160.21	131.98	28.23	The SEZ unit has provided onsite services for (+) Rs. 27.90 Cr (To softex) which is not included in the softex amount. (+) Rs. 0.54 Cr (To softex) difference is on account of rate exchange variation. Credit Note issued for (-) Rs. 0.21 Cr. (To softex).

(b) Import

(Capital Goods including procurement done on IUT (from SEZ, EOU, STPI, EHTP)
basis. (Rs. In Crore)

Year/Period	Figures as per APR (In Lakhs)	Figures as per Customs Records / Bond Register (In Lakhs)	Difference if any	Reason for Difference/Remark
2018-19	2.76	0	2.76	There is no import during the period 2018-19 to 2021-22. Rs. 2.76 Cr. is cumulative value for previous years imports.
2019-20	2.76	0	2.76	
2020-21	2.76	0	2.76	
2021-22	2.76	0	2.76	

(c) BLUT

1	<p>Value of BLUT Executed (Duty foregone) (including for CG / Raw Material / Services)</p> <p>Value of Additional BLUT executed</p> <p>TOTAL value of BLUT Executed:</p>	<p>BLUT F. No. SEEPZ/NTPL-SEZ/L&TIL/35/2013-14 4720 dated 25/04/2014</p> <p>BLUT Amount Rs. 5.01 Cr.</p> <p>BLUT F. No. SEEPZ/NTPL-SEZ/L&TIL/35/2015-16 2802 dated 04.02.20</p> <p>BLUT Amount of Rs. 16.72 Cr</p> <p>TOTAL BLUT Rs. 21.73 Cr.</p>																		
2	<p>Total Duty Foregone on goods & services procured</p> <p>Category Wise:</p> <p>Year Wise:.</p>	<p>In Crore</p> <table> <tr> <th>Yearwise</th><th>Goods Imported & indigenous</th><th>Services Imported and Indigenous</th></tr> <tr> <td>2018-19</td><td>0.09</td><td>0.51</td></tr> <tr> <td>2019-20</td><td>0.09</td><td>0.51</td></tr> <tr> <td>2020-21</td><td>0.08</td><td>0.48</td></tr> <tr> <td>2021-22</td><td>0.31</td><td>0.50</td></tr> <tr> <td>Total</td><td>0.57</td><td>2.00</td></tr> </table>	Yearwise	Goods Imported & indigenous	Services Imported and Indigenous	2018-19	0.09	0.51	2019-20	0.09	0.51	2020-21	0.08	0.48	2021-22	0.31	0.50	Total	0.57	2.00
Yearwise	Goods Imported & indigenous	Services Imported and Indigenous																		
2018-19	0.09	0.51																		
2019-20	0.09	0.51																		
2020-21	0.08	0.48																		
2021-22	0.31	0.50																		
Total	0.57	2.00																		
3	<p>Has the Unit procured goods and or services without having sufficient balance in their BLUT.</p> <p>If yes,</p> <p>Month & Year when the BLUT was exhausted</p> <p>Details of the consignments and Total value of Goods procured without having sufficient or nil balance in BLUT</p>	No																		

(d)	Employment made as on date (as on end of block period / year upto which monitoring is being done)	Men -413 Women-184 <hr/> Total 597
(e)	Details of pending Foreign Remittance beyond Permissible period, if any (As on 31/03/22) To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.	Foreign Remittance of Rs. 1.11 Cr pending for realization which include remittance of Rs. 0.95 cr for off shore export and Rs. 0.16 Cr for onsite export. Unit has obtained extension for offshore export invoices. However, no such extension required for onsite services.
(f)	Whether all softex has been filed for the said period. If no, details thereof. SO to also check whether unit has obtained Softex condonation from DC office / RBI and if approved, whether they have filed such pending Softex.	Yes. All the softex during the period under consideration have been filed and the same have been approved.
(g)	Whether all Softex has been certified, if so till which month has the same been certified. If not, provide details of the Softex and reasons for pendency.	All softex has been certified.
(h)	Whether unit has filed any request for Cancellation of Softex	No
(i)	Whether any Services provided in DTA / SEZ/EOU/STPI etc. against payment in INR in r/o IT/ITES Unit during the period. If yes, details thereof (year wise	No

	details to be provided)							
(j)	SO to verify and certify whether the unit has updated the BLUT ledger Module in SEZ Online.	As per Office Order No. 02/2023 dated 16.03.23, uploading of BLUT online is kept in abeyance.						
(k)	<p>Has the unit cleared any Capital Goods procured duty free in DTA against payment of Duty, or otherwise.</p> <p>Full details to be provided along with value of assets and duty discharged.</p>	<p>Details of goods (E Waste) cleared in DTA is as under; (In Crore)</p> <table border="1"> <tr> <th>Year</th><th>Value In Rs</th><th>Duty In Rs.</th></tr> <tr> <td>2021-22</td><td>0.03</td><td>0.012</td></tr> </table>	Year	Value In Rs	Duty In Rs.	2021-22	0.03	0.012
Year	Value In Rs	Duty In Rs.						
2021-22	0.03	0.012						
(l)	<p>Is the unit sharing any of their infrastructures with other units or are utilizing infrastructure of another unit in the same or other SEZ.</p> <p>If so, details thereof, including the details of the unit with whom the sharing is being made, and the payment terms.</p> <p>If approval for sharing of common infrastructure has been obtained from UAC / DC office, the date of UAC / Approval letter to be indicated.</p>	No						

(m)	Whether all DSPF for services procured during the said monitoring period under consideration has been filed by the unit and whether the same has been processed for approval by the SO Office.	DSPF has been filed and approved upto March 23.
(n)	Whether unit has filed all DTA procurement w.r.t. the goods procured by them during the monitoring period for the relevant period. If no, details thereof	Yes
(p)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	No
(q)	Has the unit set up any cafeteria / canteen / food court in unit premises? If yes, whether permission from UAC / DC office has been issued, or otherwise office has been issued, or otherwise Whether unit has availed any duty paid goods / services for setting up such facility? If yes, whether unit has discharged such duty / tax benefit availed? details to be given including amount of duty / tax recovered or yet to be recovered	Yes, and permission has been obtained for the same.
(r)	Whether any violation of any of the provisions of law has been noticed / observed by the Specified Officer during the period under monitoring	No

d) ADC's observations:

- The unit has achieved Export of Rs.62.06Cr. against the projected export of Rs. 58.23 Cr. i.e., 106.57 % in the last year i.e., of 1st block period.
- The unit has achieved NFE of Rs.343.77Cr. i.e., 95.67% in the last year i.e. FY 2018-19, of 1st block period on cumulative basis.
- The unit has achieved Export of Rs.406.77Cr. against the projected export of Rs. 202.00 Cr. i.e., 201.37% in 3 years i.e., 2019-20 to 2021-22 of 2nd Block period on cumulative basis.
- The unit has achieved NFE of Rs. 383.73Cr. i.e., 94.33% in 3 years i.e., 2019-20 to 2021-22 of 2nd Block period on cumulative basis.
- Vide SO repot the unit has achieved employment as detailed below:

Year	Men	Women	Total
2021-22	413	184	597

- Approval Committee may kindly Monitor the performance of the unit for the last year i.e. FY 2018-19, of 1st block period and 3 years i.e., FY 2019-20 to 2021-22 of 2nd Block period, in terms of Rule 54 of SEZ Rules, 2006.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a) Proposal: -

Applications submitted by M/s. Aker Powergas Pvt. Ltd., an IT/ITES units located in Qubix Business Park Private Limited – SEZ for Transfer of their Business to M/s. SubEno India Private Limited under Business Transfer Agreement and Change in Shareholding pattern and Change in Board of Directors

b) Specific Issue on which decision of Approval Committee is required: -

Approval of the Approval Committee for Transfer of their Business to M/s. SubEno India Private Limited under Business Transfer Agreement and Change in Shareholding pattern and Change in Board of Directors in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

I) Proposed change in Business Transfer Agreement

M/s. Aker Powergas Pvt. Ltd. has proposed to transfer the unit by way of Business Transfer agreement to M/s. SubEno India Private Limited w.e.f 01.10.2023

Existing Name of the SEZ Unit	Proposed SEZ Unit Name
M/s. Aker Powergas Pvt. Ltd.	M/s. SubEno India Private Limited

II) Shareholding Pattern:

Existing Shareholding Pattern before business transfer:

Sr. No.	Shareholders	Shareholding %
1.	Aker Solutions Holding AS	99.96%
2.	Aker Solutions AS	0.04%
		100.00%

Proposed Shareholding Pattern after Business transfer:

Sr. No.	Shareholders	No. of Shares	Shareholding %
1.	Enovate Systems Limited	99,000	99%
2.	Aker Solutions IP Limited	1,000	1%
		1,00,000	100%

The unit has submitted that a certificate of a chartered accountant certifying the shareholding pattern of SunEno India Pvt. Ltd. will be submitted in due course of time.

III) Board of Directors:

Existing List of Board of Directors before business transfer:

Sr. No.	Updated list of Directors	DIN
1.	Mr. Rajesh Joshi	08513704
2.	Mr. Dilip Gada	06759900
3.	Mr. Henning Ostvig	02845817
4.	Mr. Olav Hoidalen	07825040
5.	Ms. Marte Mogstad	09320536

Proposed List of Board of Directors after Business transfer:

Sr. No.	Updated list of Directors	DIN
1.	Devraj Machhindranath Sonavane	10169785
2.	Matthew Penn	10169786

c) Relevant provisions: -

As per para (i) of Instruction no. 109, dated 18.10.2021,

“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 reorganization.”...

d) Other Information: -

- M/s. Aker Powergas Pvt. Ltd has submitted application for LOA No. SEEPZ/FIPL-SEZ/APSPL/12/2011-12 Dated 08.03.2011
- M/s. SubEno India Private Limited has submitted an undertaking ensuring seamless continuity of the SEZ activities as a unit. They have also ensured to comply with the applicable SEZ laws and will not opt out of or exit from SEZ. All the assets and liabilities of the unit will remain unchanged on the transfer of business of buyer.
- M/s. SubEno India Private Limited further undertakes to abide by the terms and conditions subject to which the LOA was initially granted to M/s. Aker Powergas Pvt. Ltd. in terms of Rule 19 of the SEZ Rules, 2006.
- As a part of the Business Transfer Agreement, the unit has informed that they would also be transferring the loaned assets received by the company during the course of its operation in the SEZ premises upto 30th September, 2023 or the date of approval.
- The unit has requested for approval of the proposed slump sale through a business transfer agreement for consideration and approval to be effective from the 1st day of October, 2023
- The Unit has submitted the following documents:

- Copy of approved LOA and the renewal of LOA issued to M/s. Aker Powergas Pvt. Ltd.
- Board resolution copy of M/s. Aker Powergas Pvt. Ltd. Authorizing Directors for Business transfer agreement
- Business transfer agreement and Copy of E-Secured Bank and Treasury Receipts relating to the Business Transfer agreement.
- Articles of Association of M/s. SubEno India Private Limited incorporated under the Companies Act, 2013
- A copy of Company master data of M/s. SubEno India Private Limited obtained from Ministry of Corporate Affairs Website
- Copies of Identity proofs of the Directors of M/s. SubEno India Private Limited
- The details of loaned assets
- Form DIR-2 for Directors of SubEno India Pvt. Ltd.
- List of Directors and Shareholding patterns
- Form Dir 12 of the of the directors of M/s. Aker Powergas Pvt. Ltd.
- Undertaking as per Paragraph (ii) of the SEZ Instruction 109

d) ADC's Recommendations:

Approval Committee may kindly consider the proposal of Units for Transfer of their Business to M/s. SubEno India Private Limited under Business Transfer Agreement and Change in Shareholding pattern and Change in Board of Directors , in terms of Instruction no. 109 issued by MOC&I.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a) **Proposal: -**

Application submitted by M/s. Infovision Labs India Private Ltd located at Office No. 2, 4th Floor, IT-7 Building, Qubix Business Park Private Limited, Plot No. 2, Pune 411 057 for Change in Board of Directors.

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

Approval of the Committee for Change in Board of Directors, in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

Existing List of Board of Directors:

Sr. No.	Name of the Director	Designation	Date of Cessation
1.	Mr. Satya Srinivas Yalamanchi	Director	04.06.2019
2.	Mr. Vinay Narayan Barigheid	Director	16.04.2022
3.	Mrs. Vinuta Vinay Barigheid	Director	16.04.2022
4.	Mr. Abhijeet Ramchandra Desai	Director	12.05.2023

Proposed List of Board of Directors:

Sr. No.	Name of the Director	Designation	Date of Appointment
1.	Mr. Rajarama Mohana Rao Yalamanchi.	Director	01.12.2014
2.	Mr. Venkataramana Kovelamudi	Director	17.02.2022
3.	Mr. Uma Shankar Patro	Additional Director	02.05.2023

c) **Relevant provisions: -**

As per para (i) of Instruction no. 109, dated 18.10.2021,

“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 reorganization.”...

d) Other Information: -

- M/s. Infovision Labs India Private Ltd has submitted application for following LOA Nos.
 - LOA No. SEEPZ/NEWSEZ/QBPPL/ILPL/297/2017-18 dt. 13.02.2018
- Unit have submitted following documents:
 - Online Application for change in Directors
 - List of Existing and Proposed Directors
 - Copy of all LOAs
 - Form DIR-12 of newly appointed Directors with Challan.
 - Form DIR-12 for Resignation of Director with Challan.
 - Undertaking in terms of Instruction No. 109
 - Undertaking regarding personal liability arising, if any against the resigning director.
 - Unit has intimated that they have not submitted the prior intimation to this office as required under instruction 109 of MOC&I. it was inadvertently missed out from their end with respect to change in directors. There was no any clarity to them for considering Rule 22 of SEZ rules and Instruction 109 of MOC&I & they did not submitted intimation for the same. Further the unit requested to condone the delay in submission of intimation of change in Directors of company.
- **Reason for change in board of directors:**

The unit has informed that, there has been change in composition of Board of Directors of the company due to the appointment and cessation of Directors.

d) ADC's Recommendations:

- Approval committee may like to consider the proposal of Unit for Change in Board of Directors., in terms of Instruction no. 109 issued by MOC&I.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a) Proposal: -

Applications submitted by M/s. Persistent Systems Limited, an IT/ITES units located in Qubix Business Park Private Limited – SEZ for Change in Board of Directors.

b) Specific Issue on which decision of Approval Committee is required:

-Approval of the Approval Committee for Change in Board of Directors.,
in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

Existing List of Board of Directors:

Sr. No.	Updated list of Directors	Designation
1.	Dr. Anand Deshpande	Chairman and Managing Director
2.	Roshini Bakshi	Independent Director
3.	Avani Davda	Independent Director
4.	Praveen Kadle	Independent Director
5.	Sandeep Kalra	Executive Director and Chief Executive officer
6.	Sunil Sapre	Executive Director and Chief Financial officer
7.	Prof. Deepak Phatak	Executive Director and Chief Executive officer
8.	Dr. Anant Jhingran	Independent Director
9.	Arvind Goel	Additional Director
10.	Ambuj Goyal	Additional Director
11.	Dan'l Lewin	Additional Director

Proposed List of Board of Directors:

Sr. No.	Updated list of Directors	Designation
1.	Dr. Anand Deshpande	Chairman and Managing Director
2.	Roshini Bakshi	Independent Director
3.	Avani Davda	Independent Director
4.	Praveen Kadle	Independent Director
5.	Sandeep Kalra	Executive Director and Chief Executive officer
6.	Sunil Sapre	Executive Director and Chief Financial officer
7.	Arvind Goel	Additional Director
8.	Ambuj Goyal	Additional Director
9.	Dan'l Lewin	Additional Director
10.	Ajit Ranade	Independent Director

c) **Reason :-** The unit has informed that, there has been change in composition of board of directors of the company due to the appointment and cessation of Directors i.e. Prof. Deepak Phatak ,Executive Director and Chief Executive Officer has resigned on 04.04.2023 & Dr. Anant Jhingran, Independent Director has been retired on 20.11.2022. Ajit Ranade has appointed as a Independent Director on 06.06.2023.

d) **Relevant provisions: -**

As per para (i) of Instruction no. 109, dated 18.10.2021,

“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 reorganization.”...

e) **Other Information: -**

- M/s. Persistent Systems Limited has submitted application for LOA No. SEZ/PUNE/10F/2010-11/753 dated 07.11.2010
- The Unit has submitted the following documents:
 - Online Application for change in Directors
 - List of Existing and Proposed Directors
 - Form DIR-12 of newly appointed Directors
 - Form DIR-12 for Resignation of Director
 - Undertaking in terms of Instruction No. 109
 - Undertaking regarding personal liability arising, if any against the resigning director

d) **ADC's Recommendations:**

- Approval Committee may kindly consider the proposal of Units for Change in Board of Directors., in terms of Instruction no. 109 issued by MOC&I.

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

AGENDA NOTE FOR CONSIDERATION OF THE APPROVAL COMMITTEE

a) Proposal:

Application filed by M/s. LTIMindtree Limited. (total seven Units), located Qubix Business Park Private Limited – SEZ, for approval of Change in Board of Directors

b) Specific Issue on which decision of Approval Committee is required:

Approval of the approval committee for change in Board of Directors in terms of Instruction No.109 dated 18.10.2021, issued by MOC&I.

The details of the proposal are as under:

(I) Change of Directors:

Existing List of Board of Directors:

Sr. No	Name of the Director	Designation	Date of Cessation
1	Mr. A. M. Naik	Non-Executive Chairman	--
2	Mr. S. N. Subrahmanayan	Non-Executive Vice Chairman	--
3	Mr R Shankar Raman	Non-Executive Director	--
4	Mr. Sudhir Chaturvedi	President –Sales & Whole Time Director	--
5	Mr. Nachiket Deshpande	Chief Operating Officer & Whole Time Director	--
6	Mr. Sanjeev Aga	Independent Director	--
7	Mr. James Varghese Abraham	Independent Director	--
8	Mr. Rajnish Kumar	Independent Director	--
9	Mr. Vinayak Chatterjee	Independent Director	--
10	Mr. Debashish Chatterjee	Chief Executive Officer & Managing Director	--
11	Ms. Apurva Purohit	Independent Director	--
12	Mr. Bijou Kurien	Independent Director	--
13	Mr. Chandrasekaran Ramakrishnan	Independent Director	--
14	Mr. Venugopal Lambu	Whole Time Director & President Markets	10.01.2023

Proposed List of Board of Directors:

Sr. No	Name of the Director	Designation	Date of Appointment
1	Mr. A. M. Naik	Non-Executive Chairman	23.12.1996
2	Mr. S. N. Subrahmanayan	Non-Executive Vice Chairman	10.01.2015
3	Mr R Shankar Raman	Non-Executive Director	28.10.2015
4	Mr. Sudhir Chaturvedi	President –Sales & Whole Time Director	09.11.2016
5	Mr. Nachiket Deshpande	Chief Operating Officer & Whole Time Director	02.05.2019
6	Mr. Sanjeev Aga	Independent Director	09.11.2016
7	Mr. James Varghese Abraham	Independent Director	18.07.2021
8	Mr. Rajnish Kumar	Independent Director	26.08.2021
9	Mr. Vinayak Chatterjee	Independent Director	01.04.2022
10	Mr. Debashish Chatterjee	Chief Executive Officer & Managing Director	14.11.2022
11	Ms. Apurva Purohit	Independent Director	14.11.2022
12	Mr. Bijou Kurien	Independent Director	14.11.2022
13	Mr. Chandrasekaran Ramakrishnan	Independent Director	14.11.2022

c) Relevant provisions:

As per para (i) of Instruction no. 109, dated 18.10.2021,

“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 reorganization.”...

d) Other Information:

- The Details of M/s. LTIMindtree Limited, located at Blue Ridge Township, RGIP, Phase 1, Hinjewadi, Pune 411057 is as detailed below;

Sr. No.	LOA NO.	Located at	Date of Commence-ment	LOA Valid upto
1	SEZ/PUNE/10D/2010-11/7042 dt. 24.08.2010	2 nd & 3 rd Floor, IT-06 Building	07.04.2011	06.04.2026
2	SEEPZ-SEZ/FIPL-SEZ/LTIL/17/2011-	4 th Floor, IT-	25.04.2013	24.04.2028

	12/15891 dt. 18.10.2011	06 Building		
3	SEEPZ/NTPL-SEZ/L&TIL/35/2013-14/14319 dt. 19.12.2013	5 th Floor, IT-06 Building	01.10.2014	30.09.2024
4	SEEPZ/NTPL-SEZ/L&TIL/44/2015-16/7793 dt. 11.05.2015	2 nd Floor, IT-08 & 09 Building	02.01.2016	01.01.2026
5	SEEPZ/NTPL-SEZ/L&TIL/50/2016-17 dt. 04.07.2016	1 st Floor, IT-08 Building	26.03.2018	25.03.2028
6	SEEPZ/QBPPL-SEZ/LTFL/70/2018-19 dt. 12.06.2018	7 th Floor, IT-09 Building	28.12.2018	27.12.2023
7	SEEPZ-SEZ/QBPPL-SEZ/LTIL/76/2018-19 dt.03.01.2019	7 th Floor, IT-08 Building	16.09.2019	15.09.2024

e) Reason for change of Directors:

Mr. Venugopal Lambuhas resigned as Whole Time Director & President Markets of the Company w.e.f. 10.01.2023.

- The Unit has submitted the following documents with the application:
- DIR 12 copy of Mr. Venugopal Lambu
 - Undertaking in the required format for the director Mr. Venugopal Lambu, who has resigned.
 - Undertaking in respect of Instruction No. 109

f) ADC observation:

- Approval Committee may kindly consider the proposal of Change of Board of Directors, in terms of Instruction No. 109 dated 18.10.2021, issued by MOC&I
