

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 MIDC-SEZ, Pune held on 19.10.2023 via video conferencing.

1	Name of the SEZ	M/s MIDC - SEZ, PUNE
2	Sector	IT/ITES
3	Meeting No.	126 th
4	Date	19.10.2023

Members present

Sr	Name and Designation (S/Shri.)	Department
1	Smt. Mital Hiremath Joint Development Commissioner	Pune Cluster SEZ, Pune
2	Shri. Sandeep Sathe, DCIT-Circle 4, Pune	Nominee of Income Tax, Pune
3	Shri. Krishna Das Nair, FTDO	Nominee of DGFT, Pune
4	Smt. Malathi Nair Superintendent	Nominee of Customs, Pune

Special Invitee

Sr	Name and Designation	Department
1	Shri Satbir Sharma Specified Officer	Pune Cluster, SEZ, Pune.

Agenda Item No.01: Confirmation of the Minutes of the 125rd meeting held on 21.09.2023

After deliberation, the Committee confirmed the minutes of the 125th meeting of Approval Committee held on 21.09.2023

Agenda Item No. 2 : Monitoring of Performance for M/s. Synechron Technologies Pvt Ltd. :

After deliberation, Committee noted the performance of the unit for the period from FY 2018-19 to FY 2021-22 i.e., 4 years of the 3rd block period, in terms of Rule 54 of SEZ Rules, 2006.

The Unit has achieved cumulative export revenue of Rs. 323.71 Crores as against projected export of Rs.538.23 Crores and positive achieved cumulative NFE of Rs. 307.41 Crores which is 94.96% in 04 years of 3rd Block Period i.e. during the period (FY 2018-19 to 2021-22)

The unit has achieved Employment of 221 employees (Men-206, Women-15) as on 31.03.2022.

Agenda Item No. 3 : Application for M/s. Nxtra Data Ltd., (Co-Developer) for Change in Board of Directors.

After deliberation, the Committee approved the proposal of the Co-Developer in its meeting held on 19.10.2023, in terms of Instruction No. 109 dated 18.10.2021, issued by MOC&I, as detailed below:

Approved Board of Director:

Sr. No.	Name of the Director	Designation	DIN	Date of Appointment
1.	Ashish Arora	Wholetime Director & CEO	09692591	-
2.	Kapil Modi	Director	07055408	-
3.	Neeraj Bharadwaj	Director	01314963	-
4.	Aruna Pidikiti	Director	08976601	-
5.	Rajesh Tapadia	Whole Time Director & COO	08391891	-
6.	Harjeet Kohli	Director	07575784	-
7.	Vani Venkatesh	Director	08212186	-
8.	Gary Wojtaszek	Independent Director	09658718	-
9.	Ganapathi Lakshminarayanan	S Director	01828104	21.08.2023

The approval is subject to the conditions as laid down in Instruction No. 109, 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.

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

Agenda Item No. 4 : Application for M/s. Nxtra Data Ltd., (Unit) for Change in Board of Directors.

After deliberation, the Committee approved the proposal of the Unit in its meeting held on 19.10.2023, in terms of Instruction No. 109 dated 18.10.2021, issued by MOC&I, as detailed below:
Approved Board of Director:

Sr. No.	Name of the Director	Designation	DIN	Date of Appointment
1.	Ashish Arora	Wholetime Director & CEO	09692591	-
2.	Kapil Modi	Director	07055408	-
3.	Neeraj Bharadwaj	Director	01314963	-
4.	Aruna Pidikiti	Director	08976601	-
5.	Rajesh Tapadia	Whole Time Director & COO	08391891	-
6.	Harjeet Kohli	Director	07575784	-
7.	Vani Venkatesh	Director	08212186	-
8.	Gary Wojtaszek	Independent Director	09658718	-
9.	Ganapathi Lakshminarayanan	SDirector	01828104	21.08.2023

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

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

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

Agenda No. 5 : Application of M/s Pesh Infra Builders LLP for Approval of for Change in Name of the company.

After deliberation, the Committee approved the proposal of the Co-Developer for Change in Name of the Company in terms of Instruction No. 109 dated 18.10.2021, which is as detailed below:

Change in Name of the Company:

Name before Change	Name After Change
M/s Pesh Ifra Builders LLP	M/s Tudip Infra LLP

List of Capital Contribution/ Partners/ Nominee before (Pesh Infra Builders) & after (Tudip Infra LLP) change in Name of the LLP

Sr. No.	Before change in Name of LLP (Pesh Infra Builders LLP)			After change in the name of LLP (Tudip Infra LLP)		
	Name of Designated Parties to the LLP Agreement	Through Nominee Designated Partner	Capital Contribution (Amount in Rs.)	Name of Designated Parties to the LLP Agreement	Through Nominee Designated Partner	Capital Contribution (Amount in Rs.)
01	Name of 1 st Partner Tudip Technologies Pvt. Ltd.	Name: Dipti Agarwal	98,000/-	Name of 1 st Partner Tudip Technologies Pvt. Ltd.	Name: Dipti Agarwal	98,000/-
02	Name of 2 nd Partner : Dipti Agarwal		1000/-	Name of 2 nd Partner : Dipti Agarwal		1000/-
03	Name of 3 rd Partner : Tushar Vijay Agarwal		1000/-	Name of 3 rd Partner : Tushar Vijay Agarwal		1000/-
	Total		1,00,000/-	Total		1,00,000/-

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

- a. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity;
- b. Fulfilment of all eligibility criteria applicable, including security clearances etc. by the altered entity and its constituents;
- c. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Act/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
- d. 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.
- e. 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.
- f. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- g. The applicant shall furnish details of PAN and jurisdictional assessing office of the unit to CBDT.
- h. 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.

Rajesh Kumar Mishra
30.10.2022

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