

Minutes of the 128th Meeting of the Approval Committee held under the Chairmanship of Shri R.K.Mishra, Zonal Development Commissioner SEEPZ-SEZ, Mumbai for Sector Specific Special Economic Zone for IT/ITES of MIDC-SEZ, Pune held on 18.12.2023 at 11.30 am at SEZ Bhavan, Hinjewadi, Pune

1	Name of the SEZ	M/s MIDC – SEZ, PUNE
2	Sector	IT/ITES
3	Meeting No.	128 th
4	Date	18.12.2023

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 Suresh B Dhapodkar, FTDO, DGFT	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	SEZ Pune Cluster

Agenda Item No.01: Confirmation of the Minutes of the 126rd meeting held on 05.12.2023

After deliberation, the Committee confirmed the minutes of the 127th meeting of Approval Committee held on 05.12.2023

Agenda Item No. 02 : Monitoring of performance in r/o M/s. ThinkSmart IT Solutions Pvt Ltd.

The performance of the unit for the FY 2019-20 to 2023-24 (upto Oct., 2023) i.e 05 years of 1st Block period (i.e. 2019-20 to 2023-24) was placed before the Approval Committee for Monitoring purpose.

The Committee observed that the Unit has achieved export revenue of Rs. 12.53 Crores as against projected export of Rs. 10.04 Crores in first Block FY 2019-20 to 2023-24 (upto Oct., 2023) with a positive cumulative NFE of Rs. 12.53 Crores with an employment of 15 employees (Men- 10 & Women-05) as on

31.08.2023.

After deliberation, the Approval committee noted the performance of M/s ThinkSmart IT Solutions Pvt Ltd. for 1st Block period i.e., FY 2019-20 to FY 2023-24 (upto Oct., 2023) in terms of Rule 54 of SEZ Rules, 2006.

Agenda Item No. 3 : Application for approval of List of Material, submitted by M/s. Nxtra Data Ltd. (Co-Developer) :

After deliberation, Committee approved the list of material in terms of Rule 12(2) of SEZ Rules, submitted by the Co-Developer of Rs. 74,70,08,838/- (Rs. 74.70 Crores) duly certified by the Chartered Engineer Makarand Kulkarni, (Registration No. 093577-0) dated 12.12.2023 for the authorized operation for development of their SEZ.

Agenda Item No. 4 Application for Approval of Change in Directors submitted by Ascendas IT Park (Pune) Pvt Ltd. (Co-Developer)

After deliberation, the Committee approved the proposal of M/s Ascendas IT Park (Pune) Pvt Ltd. (Co-Developer) for Change in Board of Directors, in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

Approved List of Board of Directors:


Sr. No.	Name of the Director	Designation	DIN	Date of Appointment
1.	Mr. Sudhanshu Dutt	Director	00360308	09.05.2023
2.	Mr. Ying Soon Cheah	Director	09406160	09.05.2023
3.	Mr. Vikas Kalia	Director	07841817	1010.2022

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.

Meeting ended with a vote of thanks to the Chair.


27.12.2023
(Rajesh Kumar Mishra, IRS)
Chairman-cum- Development
Commissioner