

Minutes of the 107th 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 Magarpatta Township Development and Construction Co. Ltd.-SEZ, Village Hadapsar, Tal. Haveli, Dist. Pune 411013, held on 18.12.2023 via video conference

1	Name of the SEZ	Magarpatta Township Development And Construction Co. Ltd.-SEZ
2	Sector	IT/ITES
3	Meeting No.	107 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 J. Nair Superintendent	Nominee of Customs, Pune

Special Invitee

Sr	Name and Designation	Department
1	Shri D. B. More, Specified Officer	SEEPZ-SEZ, Pune Cluster

Agenda Item No. 01: Confirmation of the Minutes of the 106th meeting held on 05.12.2023.

After deliberation, the Committee confirmed the minutes of the 106th meeting of Approval Committee held on 05.12.2023.

Agenda Item No. 02: Monitoring of Performance for M/s. EXL Services.Com (India) Pvt Ltd.

The performance of the unit for

- i. 1st Block period of 5 years i.e. 2012-13 to 2016-17
- ii. 2nd Block period of 5 years i.e. 2017-18 to 2021-22,
was placed before the Approval Committee for Monitoring purpose.

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The Committee observed that

- The Unit has achieved export revenue of Rs. 154.70 Crores as against projected export of Rs. 226.40 Crores for FY 2012-13 to 2016-17 in 05 years

of 1st Block period with a positive cumulative NFE of Rs. 151.11 Crores.

- The Unit has achieved export revenue of Rs. 230.08 Crores as against projected export of Rs. 199.97 Crores for FY 2017-18 to 2021-22 in 05 years of 2nd Block period with a positive cumulative NFE of Rs. 252.32 Crores with employment of 415 employees (Men- 272 & Women-143) as on 31.03.2023

After deliberation, the Approval committee noted the performance of M/s. EXL Services.Com (India) Pvt Ltd for 5 years of 1st Block period i.e. 2012-13 to 2016-17 and 5 years of 2nd Block period of 5 years i.e. 2017-18 to 2021-22, in terms of Rule 54 of SEZ Rules, 2006.

Agenda Item No. 03: Monitoring of Performance for M/s. Accenture Solutions Pvt Ltd (LOA 19)

The performance of the unit for the FY 2022-23 i.e 05th year of 3rd Block period (i.e. 2018-19 to 2022-23) was placed before the Approval Committee for Monitoring purpose.

The Committee observed that the Unit has achieved export revenue of Rs. 872.39 Cr. against the projected export of Rs. 587.28 Crores for FY 2022-23 in 5th year of 3rd Block period (i.e. 2018-19 to 2022-23) with a positive cumulative NFE of Rs. 3359.66 Crores with employment of 4441 employees (Men- 2217 & Women-2224) as on 31.03.2023.

After deliberation, the Approval committee noted the performance of M/s. Accenture Solutions Pvt Ltd for 05th year of 3rd Block period i.e., 2022-23 in terms of Rule 54 of SEZ Rules, 2006.

Agenda Item No. 04: Monitoring of Performance for M/s. Accenture Solutions Pvt Ltd (LOA 31)

The performance of the unit for the FY 2022-23 i.e 03rd year of 2nd Block period (i.e. 2020-21 to 2024-25) was placed before the Approval Committee for Monitoring purpose.

The Committee observed that the Unit has achieved export revenue of Rs. 742.23 Crore as against projected export of Rs. 302.73 Crore for FY 2022-23 in 03rd year of 2nd Block period (i.e. 2018-19 to 2022-23) with a positive cumulative NFE of Rs. 1636.81 Crores with employment of 3707 employees (Men- 1815 & Women-1892) as on 31.03.2023.

After deliberation, the Approval committee noted the performance of M/s. Accenture Solutions Pvt Ltd for 03rd year of 2nd Block period i.e., 2022-23 in terms of Rule 54 of SEZ Rules, 2006.

Agenda Item No. 05 : Application for approval of change in Directors submitted by M/s BNY Mellon Technology Pvt Ltd.

After deliberation, the Committee approved the proposal of the Unit for change in Board of Directors, in terms of Instruction No. 109 dated 18.10.2021 issued by MOCI, as detailed below:

Approved List of Board of Directors:

Sr. No.	Name of the Director	Designation	Date of Appointment/ Resignation
1.	Mr. Pawan GwalDas Panjwani	Managing Director	26.09.2023 (Appointment)
2.	Pallavi Shome	Director	
3.	Srinivas Rangarajan	Director	
4.	Mark David Todd Gibbons	Director	

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.
- The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- The applicant shall furnish details of PAN and jurisdictional assessing office of the unit to CBDT.
- 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, IRS)
 Chairman-cum- Development
 Commissioner