

MINUTES OF 182nd MEETING OF THE APPROVAL COMMITTEE FOR SEEPZ SEZ HELD UNDER THE CHAIRMANSHIP OF DEVELOPMENT COMMISSIONER ON 20TH DECEMBER, 2023.

- 1.
- Name of the SEZ : SEEPZ-SEZ
2. Meeting No. : 182nd
3. Date : 20.12.2023

Members Present:

Sr. No.	Name of Members	Designation	Organization
1	Shri. C. P. S. Chauhan	Jt. Development Commissioner,	SEEPZ-SEZ.
2	Shri. Leider Panicker	Joint Commissioner Income Tax	Nominee of Income Tax office, Mumbai.
3	Shri. Himanshu Dhar Pandey	Deputy Director DGFT	Nominee of the Additional DGFT, Mumbai.
4	Smt. Kirti Deshmukh	Deputy Director Industries	Nominee of Development Commissioner of Industries, GoM, Mumbai.
5	Smt. Sunita Jagtap	Superintendent of Customs	Nominee of Commissioner of Customs, General, Air Cargo, Sahar.

Special Invitee:-

1. Shri. Anil Chaudhary : Specified Officer, SEEPZ-SEZ
2. Shri. Prasad H Varwantkar : Deputy Development Commissioner, SEEPZ-SEZ

Shri. Hanish Rathi, ADC (SEEPZ-SEZ), Shri. Manish Kumar, ADC (New-SEZ), Shri. Palash Shankar, ADC, (New-SEZ), Smt. Rekha Nair, Assistant, Shri. Ravindra Kumar, Assistant and Shri. Jagdish Gaur, LDC also attended for assistance and smooth functioning of the meeting.

Agenda Item No. 01: Confirmation of the Minutes of the 181st Meeting held on 06.12.2023.

Decision: After deliberation, the Minutes of the meeting held on 06.12.2023 were confirmed with consensus.

Agenda Item No. 02 : Application for Change of Entrepreneurship and transfer of assets and liabilities from M/s. Shri Raj Jewels into M/s. Unity Jewels.

The unit submitted the application for Change of Entrepreneurship and transfer of assets and

liabilities of M/s. Shri Raj Jewels into M/s. Unity Jewels. The Unit representative had conveyed that 2 of their Partners in M/s. Shri Raj Jewels wish to retire from the Partnership firm and wish to expand the business out of India and therefore M/s. Unity Jewels being a sister concern Unit wish to take over the assets and liabilities of M/s. Shri Raj Jewels into M/s. Unity Jewels on business transfer agreement.

Decision: After deliberation, the Committee approved the proposal for Change in Entrepreneur and transfer of assets and liabilities of M/s. Shri Raj Jewels to M/s. Unity Jewels in terms of Rule 19 (2) of the SEZ Rules 2006 read with Rule 74 A of SEZ Rules 2006 and revision of projections of M/s. Unity Jewels for the period 2023-24 to 2027-28 which are more than the existing projections.

Agenda Item No. 3 : Application received for Change of Board of Directors of the Company of M/s. Steckbeck Jewelry Pvt. Ltd

M/s. Steckbeck Jewelry Pvt. Ltd had submitted the application for Change in Board of Directors of the company and submitted all relevant documents. The details of Change in Directors of the Company are as under:

LIST OF DIRECTORS

Sr. No.	List of Directors Pre			List of Directors Post		
	Name of Director	Designation	Appointment/Resignation Date	Name of Director	Designation	Appointment/Resignation Date
1	Mr. Kurt Charles Steckbeck	Director	03.10.2005	Mr. Paresh Sampat	Director	02.11.2021
2	Mr. Paresh Sampat	Director	02.11.2021	Mr. Pareesh Mehta	Director	13.10.2014
3	Mr. Pareesh Mehta	Director	13.10.2014	Mr. Benjamin Langhammer	Director	29.05.2018
4	Mr. Benjamin Langhammer	Director	29.05.2018			

LIST OF SHAREHOLDING PATTERN

Sr. No.	Name of Shareholder	Shareholding Pattern (Pre Resignation of Mr. Kurt)			Shareholding Pattern (Post Resignation of Mr. Kurt)		
		No. of Shares of Rs.100/- each	% of Shareholding	Value(Rs.)	No. of Shares of Rs.100/- each	% of Shareholding	Value(Rs.)
1	Mr. Kurt Charles Steckbeck	1	0.00036	100	1	0.00036	100
2	Clas Investment Holding	274947	99.99964	27494700	274947	99.99964	27494700
	Total	274948	100	27494800	274948	100	27494800

Decision : After deliberation, the Committee approved the proposal of the unit for Change of Board of Directors of the Company in terms of MOC&I Instruction no. 109 dated 18.10.2021. Further, the

Committee also directed the Unit to comply with the following safeguards in terms of Instruction no. 109, dated 18.10.2021:-

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
2. Fulfillment of all eligibility criteria applicable, including security clearances etc, by the altered entity and its constituents.
3. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
4. Full financial details relating to change in equity/merger, demerger, amalgamation or transfer in ownerships etc. shall be furnished immediately to Member (IT&R), CBDT, Department of Revenue and to the jurisdictional Authority.
5. 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 and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
6. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
7. The applicant shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.
8. The applicant shall be recognized by the new name or such arrangement in all the records.

Agenda Item No.04: Application received for Change in Board of Directors of the Company- M/s. Portescap India Pvt. Ltd (LOA-489)

M/s. Portescap India Pvt. Ltd (LOA-489) had submitted the application for Change in Board of Directors of the company and submitted all relevant documents. The details of Change in Directors of the Company are as under:

The List of Board of Directors Erstwhile and Current are under:

Sr. No.	Name of Directors (Erstwhile)	Designation	Sr. No.	Name of Directors (Current)	Designation
1	Mr. Rishi Bhatnagar	Whole time Director	1	Mr. Rishi Bhatnagar	Whole time Director
2	Mr. Amitava Sur	Managing Director	2	Mr. Sanjay Kachroo	Whole time Director
3	Mr. Todd Patriacca	Director	3	Mr. Arvind Pasricha	Director
4	Mr. Glenn Deegan	Director	4	Ms. Sarah Apple	Director
-	-	-	5	Mr. Thomas Hill	Director
-	-	-	6	Mr. Dipeshwar Singh	Director

Decision : After deliberation, the Committee approved the proposal for Change in Board of Directors of the Company in terms of Instruction no 109, dated 18.10.2021. Further, the Committee also directed the unit to comply with following safeguards in terms of Instruction no. 109, dated 18.10.2021 :

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
2. Fulfilment of all eligibility criteria applicable, including security clearances etc, by the altered entity and its constituents.
3. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Acts/Rules which

- regulate issues like capital gains, equity change, transfer, taxability etc.
4. 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.
 5. 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 and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
 6. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
 7. The applicant shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.
 8. The applicant shall be recognized by the new name or such arrangement in all the records.

Agenda Item No.05: Application received for Change in Board of Directors of the Company- M/s. Portescap India Pvt. Ltd (Stepper Motors) (LOA-HW-14)

M/s. Portescap India Pvt. Ltd (Stepper Motors) (LOA-HW-14) had submitted the application for Change in Board of Directors of the company and submitted all relevant documents. The details of Change in Directors of the Company are as under:

List of Board of Directors Erstwhile and Current are under:

Sr. No.	Name of Directors (Erstwhile)	Designation	Sr. No.	Name of Directors (Current)	Designation
1	Mr. Rishi Bhatnagar	Whole time Director	1	Mr. Rishi Bhatnagar	Whole time Director
2	Mr. Amitava Sur	Managing Director	2	Mr. Sanjay Kachroo	Whole time Director
3	Mr. Todd Patriacca	Director	3	Mr. Arvind Pasricha	Director
4	Mr. Glenn Deegan	Director	4	Ms. Sarah Apple	Director
			5	Mr. Thomas Hill	Director
			6	Mr. Singh Dipeshwar	Director

Decision : After deliberation, the Committee approved the proposal for Change in Board of Directors of the Company in terms of Instruction no 109, dated 18.10.2021. Further, the Committee also directed the unit to comply with following safeguards in terms of Instruction no. 109, dated 18.10.2021 :

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
2. Fulfilment of all eligibility criteria applicable, including security clearances etc, by the altered entity and its constituents.
3. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
4. 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.
5. 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 and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
6. The applicant shall comply with relevant State Government laws, including those relating to lease

- of land, as applicable.
7. The applicant shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.
 8. The applicant shall be recognized by the new name or such arrangement in all the records.

Agenda Item No.06: Application received for Change in Board of Directors of the Company- M/s. Portescap India Pvt. Ltd (DC Motors) (LOA-590)

M/s. Portescap India Pvt. Ltd (DC Motors) (LOA-590) had submitted the application for Change in Board of Directors of the company and submitted all relevant documents. The details of Change in Directors of the Company are as under:

The List of Board of Directors Erstwhile and Current are under:

Sr. No.	Name of Directors (Erstwhile)	Designation	Sr. No.	Name of Directors (Current)	Designation
1	Mr. Rishi Bhatnagar	Whole time Director	1	Mr. Rishi Bhatnagar	Whole time Director
2	Mr. Amitava Sur	Managing Director	2	Mr. Sanjay Kachroo	whole time Director
3	Mr. Todd Patriacca	Director	3	Mr. Arvind Pasricha	Director
4	Mr. Glenn Deegan	Director	4	Ms Sarah Apple	Director
			5	Mr Thomas Hill	Director
			6	Mr Singh Dipeshwar	Director

Decision : After deliberation, the Committee approved the proposal for Change in Board of Directors of the Company in terms of Instruction no 109, dated 18.10.2021. Further, the Committee also directed the unit to comply with following safeguards in terms of Instruction no. 109, dated 18.10.2021 :

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
2. Fulfilment of all eligibility criteria applicable, including security clearances etc, by the altered entity and its constituents.
3. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
4. 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.
5. 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 and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
6. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
7. The applicant shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.
8. The applicant shall be recognized by the new name or such arrangement in all the records.

Agenda Item No. 07: Monitoring of Performance of M/s. Thirdware Global Servicers (A Division of Thirdware Solution Ltd) for the period of 1 year i.e. 2023-24

The unit has submitted the APR for the period 2023-24 duly certified by Chartered Accountant. The export and import data for the period 2023-24 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

Decision: After deliberation, the Committee noted the performance of the unit for the period 2023-24, as the unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

Agenda Item No. 08 : Monitoring of Performance of M/s. Birlasoft Limited (Unit-II) for the period of 3 years i.e. 2020-21 to 2022-23

The unit has submitted the APR for the period 2020-21 to 2022-23 duly certified by Chartered Accountant. The export and import data for the period 2020-21 to 2022-23 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

Decision: After deliberation, the Committee noted the performance of the unit for the period 2020-21 to 2022-23, as the unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

Agenda Item No. 09 : Monitoring of Performance of M/s. Health Prime Services (I) Pvt. Ltd. for the period of 1 year i.e. 2022-23.

The unit has submitted the APR for the period 2022-23 duly certified by Chartered Accountant. The export and import data for the period 2022-23 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

Decision: After deliberation, the Committee noted the performance of the unit for the period 2022-23, as the unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

Agenda Item No. 10 : Monitoring of Performance of M/s. Sundaram Jewellery for the period of 1 year i.e. 2021-22

The unit has submitted the APR for the period 2021-22 duly certified by Chartered Accountant. The export and import data for the period 2021-22 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

Decision: After deliberation, the Committee noted the performance of the unit for the period 2021-22, as the unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

The Committee also directed the unit to clear the outstanding dues Rs.1,53,998/- at the earliest

Agenda Item No. 11 : Monitoring of Performance of M/s. SKD Jewellery for the period of 1 year i.e. 2020-21

The unit has submitted the APR for the period 2020-21 duly certified by Chartered Accountant. The export and import data for the period 2020-21 was retrieved from NSDL for cross verification with data

submitted by them in the APR and same has been found satisfactory.

Decision: After deliberation, the Committee noted the performance of the unit for the period 2020-21, as the unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

- The Committee also directed:
 1. The unit to clear the outstanding rental dues immediately.
 2. Specified Officer to initiate action for issuance of Show Cause Notice for delay in submission of APR of the period 2020-21.

The meeting ended with a vote of thanks to the Chair.

(Rajesh Kumar Mishra, IRS)

Chairperson-cum-

Development Commissioner, SEEPZ-SEZ

Signed by Chanderpalsingh
Chauhan
Date: 29-12-2023 11:08:05
Reason: Approved