

सीपज़ विशेष आर्थिक क्षेत्र
SEEPZ SPECIAL ECONOMIC ZONE

अंधेरी (पूर्व), मुंबई
ANDHERI (EAST), MUMBAI

कार्यसूची के लिए

AGENDA FOR

मेसर्स माइंडस्पेस बिजनेस पार्क्स प्राइवेट लिमिटेड के लिए क्षेत्र विशेष विशेष आर्थिक क्षेत्र के लिए अनुमोदन समिति की बैठक।

MEETING OF THE APPROVAL COMMITTEE FOR SECTOR SPECIFIC SPECIAL ECONOMIC ZONE FOR IT/ITES OF M /s. MINDSPACE BUSINESS PARKS PRIVATE LIMITED.

स्थल : सम्मेलन हॉल, द्वितीय तल, विकास आयुक्त कार्यालय, सीपज़-एसईजेड, अंधेरी (पूर्व), मुंबई।

VENUE : Conference Hall, 2nd Floor, The Office of the Development Commissioner, SEEPZ-SEZ, Andheri (East), Mumbai

दिनांक : मंगलवार, 31 दिसंबर, 2024

DATE : Tuesday, 31st December, 2024

समय : प्रातः 11:30 बजे

TIME : 11:30 AM

31st December 2024 को विकास आयुक्त, एसईईपीजेड-एसईजेड की अध्यक्षता में मेसर्स माइंडस्पेस बिजनेस पार्क्स प्राइवेट लिमिटेड-एसईजेड के आईटी/आईटीईएस के लिए क्षेत्र विशेष विशेष आर्थिक क्षेत्र के लिए अनुमोदन समिति की बैठक।

Meeting of the Approval Committee for Sector Specific Special Economic Zone for IT/ITES of M/ s. Mindspace Business Parks Private Limited-SEZ under the Chairmanship of Development Commissioner, SEEPZ-SEZ on 31st December 2024.

सूचकांक /INDEX

कार्यसूची मद क्र. Agenda Item No.	विषय Subject
कार्यसूची मद क्रमांक 01:- Agenda Item No. 01:-	25.11.2024 को आयोजित बैठक के कार्यवृत्त की पुष्टि। Confirmations of the minutes of the meeting held on 25.11.2024.
कार्यसूची मद क्रमांक 02:- Agenda Item No. 02:-	एसईजेड नियम, 2006 के नियम 53 के अनुसार मेसर्स स्टेट स्ट्रीट सिंटेल् सर्विसेज प्राइवेट लिमिटेड (एलओए-47) के प्रदर्शन की निगरानी करना। Monitoring performance of M /s. State Street Syntel Services Pvt. Ltd. (LOA-47) in terms of Rule 53 of SEZ Rules, 2006.
कार्यसूची मद क्रमांक 03:- Agenda Item No. 03:-	एसईजेड नियम, 2006 के नियम 53 के अनुसार मेसर्स स्टेट स्ट्रीट सिंटेल् सर्विसेज प्राइवेट लिमिटेड (एलओए-22) के प्रदर्शन की निगरानी करना। Monitoring performance of M /s. State Street Syntel Services Pvt. Ltd. (LOA-22) in terms of Rule 53 of SEZ Rules, 2006.

मेसर्स माइंडस्पेस बिजनेस पार्क प्राइवेट लिमिटेड - एसईजेड, ऐरोली, नवी मुंबई के सेक्टर विशिष्ट विशेष आर्थिक क्षेत्र के लिए अनुमोदन समिति की 130वीं बैठक का कार्यवृत्त, विकास आयुक्त, एसईईपीजेड-एसईजेड की अध्यक्षता में 25.11.2024 को द्वितीय तल एसईईपीजेड सेवा केंद्र, एसईईपीजेड एसईजेड, मुंबई में आयोजित किया गया।
Minutes of 130th Meeting of the Approval Committee for Sector Specific Special Economic Zone of M/s. Mindspace Business Parks Pvt. Ltd. - SEZ, Airoli, Navi Mumbai, under the Chairmanship of Development Commissioner, SEEPZ-SEZ held on 25.11.2024, at Second Floor SEEPZ Service Centre, SEEPZ SEZ, Mumbai.

- | | |
|--------------------|--|
| 1. Name of the SEZ | : M/ s. Mindspace Business Parks Pvt. Ltd. |
| 2. Sector | : IT & ITES |
| 3. Meeting No. | : 130 th |
| 4. Date | : 25.11.2024 |

Present:

Members /Invitees:

Sr. No.	Name of Members	Designation	Organization
1	श्री. सी. पी. एस. चौहान Shri. C. P. S. Chauhan	संयुक्त. विकास आयुक्त, Jt. Development Commissioner,	सीपज़-सेज़ SEEPZ-SEZ.
2	श्री. लीडर पणिककर Shri. Leider Panicker	संयुक्त आयुक्त आयकर Joint Commissioner Income Tax	आयकर आयुक्त कार्यालय, मुंबई के नामिती Nominee of Commissioner of Income Tax office, Mumbai.
3	श्री. हिमांशु धर पांडे Shri. Himanshu Dhar Pandey	उप निदेशक डीजीएफटी Deputy Director DGFT	अतिरिक्त डीजीएफटी, मुंबई के नामित Nominee of the Additional DGFT, Mumbai.
4	श्रीमती पूनम दराडे Smt. Poonam Dharade	उद्योग उपनिदेशक Deputy Director of Industries	डीसी इंडस्ट्रीज, महाराष्ट्र सरकार के नामिती Nominee of DC of Industries, Government of Maharashtra.
5	श्रीमती मीरा रामकृष्णन. Smt. Meera Ramkrishnan.	सीमा शुल्क के सहायक आयुक्त Assistant Commissioner of Customs	सीमा शुल्क आयुक्त, जनरल, एयर कार्गो, सहार, मुंबई के नामिती Nominee of Commissioner of Customs, General, Air Cargo, Sahar, Mumbai.
6	डॉ. प्रसाद वरवंतकर Dr. Prasad Varwantkar	उप विकास आयुक्त, सीपज़- एसईजेड एवं निर्दिष्ट अधिकारी Dy. Development Commissioner, SEEPZ- SEZ and Specified Officer	सीपज़-सेज़ SEEPZ-SEZ माइंडस्पेस-एसईजेड, कैपजेमिनी-एसईजेड Mindspace-SEZ, Capgemini- SEZ

विशेष आमंत्रित सदस्य:

Special Invitee:

बैठक में सहायता और सुचारू संचालन के लिए श्रीमती रेखा नायर, एडीसी (न्यू एसईजेड), श्री जी.एस. भंडारी, एडीसी (न्यू एसईजेड) श्री मनीष कुमार, एडीसी (न्यू एसईजेड) और श्री हनीश राठी, एडीसी (न्यू एसईजेड) भी उपस्थित थे।

एजेंडा आइटम संख्या 01: 28.08.2024
को आयोजित 129वीं बैठक के कार्यवृत्त की पुष्टि।

28.08.2024 को आयोजित 129वीं बैठक के कार्यवृत्त की सर्वसम्मति से पुष्टि की गई।

एजेंडा आइटम नंबर 02: माइंडस्पेस बिजनेस पार्क्स प्राइवेट लिमिटेड - एसईजेड, ऐरोली, नवी मुंबई में मेसर्स कोर्स5 इंटेलिजेंस लिमिटेड (एलओए 49) का प्रस्ताव, उनकी कंपनी के निदेशक मंडल की संरचना में बदलाव के संबंध में अनुमोदन के लिए।

Smt. Rekha Nair, ADC (New SEZ),
Shri. G.S. Bhandari, ADC (New SEZ)
Shri. Manish Kumar, ADC (New SEZ) &
Shri. Hanish Rathi, ADC (NEW SEZ) also
attended for assistance and smooth
functioning of the meeting.

**Agenda Item No. 01: Confirmation of
Minutes of the 129th meeting held on
28.08.2024.**

The Minutes of the 129th Meeting held on
28.08.2024 were confirmed with consensus.

Agenda Item No. 02: Proposal of M/s.
Course5 Intelligence Ltd. (LOA 49) at
Mindspace Business Parks Pvt. Ltd. - SEZ,
Airoli, Navi Mumbai for approval of change
in the composition of the Board of Directors
of their company.

Sr. No.	Before change in the Directors		After change in the Directors	
	Name of the Director	Designation	Name of the Director	Designation
1	ASHWIN RAMESH MITTAL	Director	ASHWIN RAMESH MITTAL	Director
2	RAMESH BRAHMADUTT MITTAL	Director	RAMESH BRAHMADUTT MITTAL	Director
3	SHEILA MITTAL	Director	SHEILA MITTAL	Director
4	VINIT SARAF MUTREJA	Director	VINIT SARAF MUTREJA	Director
5	SIMON CHADWICK CHARLES	Director	SIMON CHADWICK CHARLES	Director
6.	KUMAR KANTILAL MEHTA	Director	KUMAR KANTILAL MEHTA	Director
7.	CHETAN NAIK	Director	CHETAN NAIK	Director
8.	KARTIK PARSHOTTAM BADIANI	Director	KARTIK PARSHOTTAM BADIANI	Director
9.	PRANAV VIPINCHANDRA PARIKH	Director	PRANAV VIPINCHANDRA PARIKH	Director
10.			BIJAL TUSHAR AJINKYA	Director

निर्णय: - विचार-विमर्श के बाद, समिति ने एमओसीएंडआई निर्देश संख्या 109 दिनांक 18.10.2021 के अनुसार अपनी कंपनी के निदेशक मंडल की संरचना में बदलाव के लिए मेसर्स कोर्स5 इंटेलिजेंस लिमिटेड (एलओए 49) के प्रस्ताव को मंजूरी दे दी है, जो उक्त निर्देश में उल्लिखित शर्तों के अनुपालन के अधीन है।

Decision: - After deliberation, the Committee approved the proposal of M/s. Course5 Intelligence Limited (LOA 49) for change in composition of Board of Directors of their company in terms of MoC&I Instruction No. 109 dated 18.10.2021 and subject to compliance of the conditions mentioned in the said Instruction.

एजेंडा आइटम नंबर 03: माइंडस्पेस बिजनेस पार्क्स प्राइवेट लिमिटेड - एसईजेड, ऐरोली, नवी मुंबई में मेसर्स कोर्स5 इंटेलिजेंस लिमिटेड (एलओए 55) का प्रस्ताव, उनकी कंपनी के निदेशक मंडल की संरचना में बदलाव के संबंध में अनुमोदन के लिए।

Agenda Item No. 03: Proposal of M/s. Course5 Intelligence Ltd. (LOA 55) at Mindspace Business Parks Pvt. Ltd. - SEZ, Airoli, Navi Mumbai for approval of change in the Composition of the Board of Directors of their company.

Sr. No.	Before change in the Directors		After change in the Directors	
	Name of the Director	Designation	Name of the Director	Designation
1	ASHWIN RAMESH MITTAL	Director	ASHWIN RAMESH MITTAL	Director
2	RAMESH BRAHMADUTT MITTAL	Director	RAMESH BRAHMADUTT MITTAL	Director
3	SHEILA MITTAL	Director	SHEILA MITTAL	Director
4	VINIT SARAF MUTREJA	Director	VINIT SARAF MUTREJA	Director
5	SIMON CHADWICK CHARLES	Director	SIMON CHADWICK CHARLES	Director
6.	KUMAR KANTILAL MEHTA	Director	KUMAR KANTILAL MEHTA	Director
7.	CHETAN NAIK	Director	CHETAN NAIK	Director
8.	KARTIK PARSHOTTAM BADIANI	Director	KARTIK PARSHOTTAM BADIANI	Director
9.	PRANAV VIPINCHANDRA PARIKH	Director	PRANAV VIPINCHANDRA PARIKH	Director
10.			BIJAL TUSHAR AJINKYA	Director

निर्णय: - विचार-विमर्श के बाद, समिति ने एमओसीएंडआई निर्देश संख्या 109 दिनांक 18.10.2021 के अनुसार अपनी कंपनी के निदेशक मंडल की संरचना में बदलाव के लिए मेसर्स कोर्स5 इंटेलिजेंस लिमिटेड (एलओए 55) के प्रस्ताव को मंजूरी दे दी है, जो उक्त निर्देश में उल्लिखित शर्तों के अनुपालन के अधीन है।

Decision: - After deliberation, the Committee approved the proposal of M/s. Course5 Intelligence Limited (LOA 55) for change in composition of Board of Directors of their company in terms of MoC&I Instruction No. 109 dated 18.10.2021 and subject to compliance of the conditions mentioned in the said Instruction.

अध्यक्ष को धन्यवाद ज्ञापन के साथ बैठक समाप्त हुई।

Meeting concluded with a vote of thanks to the Chair.

(ज्ञानेश्वर पाटील, आईएस)
अध्यक्ष-सह- विकास आयुक्त,
सीपज़ सेज़

Digitally signed by Dnyaneshwar Bhalchandra Patil
Date: 2024.12.04 18:56:31 IST

Action taken for the UAC Meeting held on 25.11.2024

<u>Name of SEZ</u>	<u>Name of Unit</u>	<u>Subject</u>	<u>Action Taken</u>
Mindspace-SEZ	M /s. Course5 Intelligence Ltd. (LOA 49)	Proposal of M /s. Course5 Intelligence Ltd. (LOA 49) at Mindspace Business Parks Pvt. Ltd. –SEZ, Airoli, Navi Mumbai for approval w.r.t. change in composition of Board of Directors of their company.	Approval Letter for change in composition of Directors was issued to the unit on 17.12.2024
Mindspace-SEZ	M /s. Course5 Intelligence Ltd. (LOA 55)	Proposal of M /s. Course5 Intelligence Ltd. (LOA 55) at Mindspace Business Parks Pvt. Ltd. –SEZ, Airoli, Navi Mumbai for approval w.r.t. change in composition of Board of Directors of their company.	Approval Letter for change in composition of Directors was issued to the unit on 06.12.2024

**GOVT. OF INDIA,
OFFICE OF THE ZONAL DEVELOPMENT COMMISSIONER,
SEEPZ SPECIAL ECONOMIC ZONE
ANDHERI (EAST), MUMBAI- 400096.**

AGENDA NOTE FOR CONSIDERATION OF THE APPROVAL COMMITTEE

A. PROPOSAL:

Monitoring performance of the respective units in terms of Rule 53 of SEZ Rules, 2006.

B. Specific issue on which decision of UAC is required:

Monitoring performance of the respective units as specified in FSRs.

C. Relevant provisions of SEZ Act,2005 and Rules 2006/Instruction /Notification:

In terms of 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.

D. Other information:

Sr. No.	Name Of the Unit	APRs for the period	FSR of the relevant period
1.	M/s. State Street Syntel Services Pvt. Ltd. (LOA-47)	F.Y. 2020-21, 2021-22, 2022-23, 2023-24, 2024-25(part)	FSR [10-20]
2.	M/s. State Street Syntel Services Pvt. Ltd. (LOA-22)	F.Y. 2019-20, 2020-21, 2021-22, 2022-23, 2023-24, 2024-25(part)	FSR [21-35]

E. Recommendation:

The proposal of the Units based on the FSR in terms of Rule 54 of SEZ Rules, 2006 is submitted to the Approval Committee for consideration.

FINAL SCRUTINY REPORT /2024-25

Name of the Unit: - M/s. State Street Syntel Services Private Limited

Address:- 8th Floor i.e. 5th IT Office Level in Bldg No. 4, Mindspace Business Parks Pvt. Ltd.-SEZ, Thane Belapur Road, Airoli, Navi Mumbai-400708

Block period: - 2015-16 to 2019-20 (1st Block) & 2020-21 to 2024-25 (2nd Block)

Financial Year: - 2019-20 to 2024-25

Details of Previous Monitoring:-

1. Previous UAC observation

The proposal of performance of the APR for the period 2014-15 to 2018-19 (1st Block) was placed in the 49th Meeting of the Approval Committee held on 02.01.2020, wherein the Committee noted the performance of the unit for the years 2014-15 to 2018-19, that the unit has achieved Positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules, 2006.

(A): Observation on APR

(i) APPROVED Projections for the 1st Block-

	2015-16	2016-17	2017-18	2018-19	2019-20	(Rs. In Lakhs)
						Total
FOB value of export	1470.83	5295	6417.59	7063.21	6934.09	27180.72
FE Outgo	812.03	828.48	879.59	154.31	50.57	2724.98
NFE	658.8	4466.52	5538	6908.9	6883.52	24455.74

(ii) APPROVED Projections for the 2nd Block-

	2020-21	2021-22	2022-23	2023-24	2024-25	Total
FOB value of export	3891.15	3891.15	3891.15	3891.15	3891.15	19455.75
FE Outgo	332.76	113.56	72.27	89.29	53.81	661.69
NFE	3558.39	3777.59	3818.88	3801.86	3837.34	18794.06

(II) Performance as compared to projections for the period 2019-20 to 2023-24.

(Rs. in Lakhs)

Year	Export		F.E. OUTGO						
	Projected	Actual (As per APR)	Raw Material (Goods/Services)			C.G. import			Other outflow
			Projected	Actual (As per APR)	As per NSDL Data	Projected	Actual (As per APR)	As per NSDL Data	Actual (As per APR)
2019-20	6,934.09	7,370.67	-	-	-	50.57	-	-	9.77
2020-21	3,891.15	5,827.44	-	-	-	332.76	-	-	
2021-22	3,891.15	8,452.86	-	-	-	113.56	-	-	
2022-23	3,891.15	10,037.03	-	-	-	72.27	-	-	781.88
2023-24	3,891.15	9,224.11	-	-	-	89.29	-	-	874.83
2024-25 (part)	3,891.15	2,814.36	-	-	-	53.81	-	-	-
Total	22,498.69	43,726.47	-	-	-	712.26	-	-	1,666.48

(III) Cumulative NFE achieved during the block period 2019-20 to 2024-25 (Part).

(A) Cumulative NFE achieved as per APR

(Rs. in Lakhs)

Year	Cumulative Projections NFE	Cumulative NFE Achieved As per APR (Coloumn 9)	Cumulative % NFE Achieved
2019-20	24455.74	26375.53	107.85%
2020-21	3558.39	5761.54	161.91%
2021-22	7335.98	14148.5	192.86%
2022-23	11154.86	23337.75	209.22%
2023-24	14956.72	31624.85	211.44%
2024-25 (part)	18794.06	34377.02	182.91%

(B) NFE for scrutiny period:-

(Rs. in Lakhs)

Year	FOB value of export	FE Outgo	Calculated NFE (As per Scrutiny)	Cumulative NFE (As per APR)	Projected NFE
As per APR FY	7,370.67	75.68	7,294.99	26,375.53	24455.74

2019-20					
As per APR FY 2020-21	5,827.44	65.91	5,761.53	5,761.54	3558.39
As per APR FY 2021-22	8,452.86	65.91	8,386.95	14,148.50	7335.98
As per APR FY 2022-23	10,037.03	847.79	9,189.24	23,337.75	11154.86
As per APR FY 2023-24	9,224.11	937.02	8,287.09	31,624.85	14956.72
As per APR FY 2024-25	2,814.36	62.19	2,752.17	34,377.02	18794.06

(ii) Capital Goods Amortized Values table:-

Year	CG Imp. 4B(v)	Amortized Value
2015-2016	666.42	66.64
2016-2017	9.79	0.98
2017-2018	(17.83) (IUT)	(1.78) (IUT)
2018-2019	0.65	0.07
2019-2020	---	---
2020-2021	---	---
2021-2022	---	---
2022-2023	(37.15) (IUT)	(3.72) (IUT)
2023-2024	---	---
2024-2025 (part)	---	---
Total	621.88	62.19

(IV) Whether the Unit achieved Positive NFE : Yes

(D) Other Information:

LOA No. & Date	<ol style="list-style-type: none"> 1. SEEPZ/NEW-SEZ/SERENE-THANE/47/2014-15/13527, DATED 12.11.2014 (Original LOA) 2. SEEPZ/NEWSEZ/SERENE-THANE/47/2014-15/VOL-I/13595(Renewal)
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Validity of LOA	31.05.2025							
Item(s) of manufacture/ Services	Information Technology and Information Technology Enabled Services							
Date of commencement of production	01.06.2015							
Execution of BLUT	Yes							
Pending CRA Objection, if any	No.							
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	No.							
No. of employees: As below								
Year	Projected Men	Projected Women	Men	Women	Total	Average %		
2019-20	328	220	390	234	624	113.87%		
2020-21			432	315	747	136.31%		
2021-22			344	298	642	117.15%		
2022-23			531	386	917	167.34%		
2023-24			378	317	695	126.82%		
2024-25			-	-	-	0.00%		
Area allotted (in sq. ft.)			35,098.42 Sq. Ft.					
			(Area Sq. Ft./No. of Employees)					
Area available for each employee per sq.ft. basis (area / no. of employees)			2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
			56.25	46.99	54.67	38.28	50.50	0
Investment till date (Rs. In Lakhs)	Building		-					
	Plant & Machinery		956.36					
	TOTAL		956.36					
Per Sq. ft. Export during the FY (APR export/per sq. ft*Lakhs)			2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
			21000	16603.14	24083.30	28596.81	26280.70	8018.48
Quantity and value of goods exported under Rule 34 (unutilized goods)			N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Value Addition during the monitoring period			N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
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.								

(E) Reconciliation of Export & Import data.**(a) EXPORT****(Rs. in lakhs)**

Year/Period	Figures reported in APR (FOB Value)	Figures as per Softex Data	Difference if any	Reason for Difference/Remark
2019 - 20	7,370.67	8114.17	743.5	In the SOFTEX data from NSDL, the invoices filed in the month of March is not calculated for that particular FY instead, for the next FY, due to this, huge difference is observed, also, data bifurcated by Customs is based on submission dates instead of invoice dates and there is exchange difference as the rate at which it is calculated on the portal is also different from the rate which is calculated in their books.
2020 - 21	5,827.44	8563.60	2736.16	
2021 - 22	8,452.86	9,127.99	675.13	
2022 - 23	10,037.03	9891.64	(145.36)	
2023 - 24	9,224.11	9335.52	111.41	
2024 - 25	2814.36	3435.97	621.61	

(b) IMPORT (RM including procurement done on IUT (from SEZ) basis.**(Rs. In Lakhs)**

Year/Period	Figures as per APR	Figures as per Trade Data (NSDL)	Difference if any	Reasons for difference
2019-20	0.00	0.00	-	-
2020-21	0.00	0.00	-	-
2021-22	0.00	0.00	-	-
2022-23	0.00	0.00	-	-
2023-24	0.00	0.00	-	-

(c) IMPORT (Capital Goods including procurement done on IUT (from SEZ) basis.**(Rs. In Lakhs)**

Year/Period	Figures as per Annexure (Amortized Value)	Figures as per Trade Data	Difference if any	Reasons for difference
2019 - 20	65.90	0.00	65.90	Unit has considered the cumulative amount for capital goods as for the mentioned year due to no
2020 - 21	65.90	0.00	65.90	
2021 - 22	62.19	0.00	62.19	
2022 - 23	62.19	0.00	62.19	

2023 - 24	62.19	0.00	62.19	import of capital goods being done in these years.
2024-25 (part)	62.19	0.00	62.19	

(F) Bond cum Legal Undertaking (BLUT)**(Rs. In Lakhs)**

Year		2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
i	Total Bond-Cum Legal Undertaking	-					
ii	Remaining Value of BLUT given by entity at the start of the Financial Year.	711.34	711.34	1,829.34	1,829.34	1,829.34	1,829.34
iii	Value of Additional Bond-cum-Legal Undertaking (BLUT) executed during the Financial Year.	-	1,118.00	-	-	-	
iv	The duty forgone on Goods/ Services imported or procured during the Financial Year (should include the GST foregone on DTA procured goods/services)						
v	Remaining Value of BLUT as at the end of the Financial Year [(ii) + (iii)- (iv)].	711.34	1,829.34	1,829.34	1,829.34	1,829.34	1,829.34

		2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
(G)	Details of pending Foreign Remittance beyond Permissible period, if any	No	No	No	No	No	No

	To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.						
(H) (a)	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	Yes	Yes	Yes	Yes	Yes
		(Condonation received, vide letter dated 13.11.2024)					
(b)	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. Except Dec-18, Dec-19, Nov-20, Aug-21, Jun-22, Feb-23 Months.					
(c)	Whether unit has filed any request for Cancellation of Softex	No	No	No	No	No	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 details to be provided)	No	No	No	No	No	No
(J)	Is the unit sharing any of their infrastructures with other units or are utilizing infrastructure of another unit in the same or other SEZ. If so, details thereof, including the details of the unit with whom the sharing is being made, and the payment terms If approval for sharing of common infrastructure has been obtained from UAC / DC office, the date of UAC / Approval letter to be indicated	Not Any					
(K)	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.	No, They have not submitted all DSPF however It's under process of submission and they will complete further Customs endorsement procedure at the earliest.					
(L)	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	Yes	Yes	Yes	Yes	Yes

(M)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	No	No	No	No	No	No
(N)	<p>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</p> <p>Whether unit has availed any duty free 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>	They have only dry pantry in their premises.					
(O)	Whether any violation of any of the provisions of law has been noticed / observed by the Specified Officer during the period under monitoring	No	No	No	No	No	No

Findings

1.	This is 6 years' performance scrutiny (2019-20 to 2024-25) of the 1 st and 2 nd block period.
2.	<p>i. The unit has achieved export revenue of Rs. 7370.67/- Lakhs as against projected export of Rs. 6934.09/- i.e. 106.30% during the period for FY 2019-20.</p> <p>ii. The unit has achieved export revenue of Rs. 5827.44/- Lakhs as against projected export of Rs. 3891.15/- i.e. 149.76 % during the period for FY 2020-21.</p> <p>iii. The unit has achieved export revenue of Rs. 8452.86/- Lakhs as against projected export of Rs. 3891.15/- i.e. 217.23% during the period for FY 2021-22.</p> <p>iv. The unit has achieved export revenue of Rs. 10037.03/- Lakhs as against projected export of Rs. 3891.15/- i.e. 257.95% during the period for FY 2022-23.</p> <p>v. The unit has achieved export revenue of Rs. 9224.11/- Lakhs as against projected export of Rs. 3891.15/- i.e. 237.05% during the period for FY 2023-24.</p> <p>vi. The unit has achieved export revenue of Rs. 2814.36/- Lakhs as against projected export of Rs. 3891.15/- i.e. 72.33% during the period for FY 2024-25(part).</p>

3.	<p>Cumulative Net Foreign Exchange Rs. 26375.53/- lakh is positive for FY 2019-20.</p> <p>Cumulative Net Foreign Exchange Rs. 5761.54/- lakh is positive for FY 2020-21.</p> <p>Cumulative Net Foreign Exchange Rs. 14148.5/- lakh is positive for FY 2021-22.</p> <p>Cumulative Net Foreign Exchange Rs. 23337.75/- lakh is positive for FY 2022-23.</p> <p>Cumulative Net Foreign Exchange Rs. 31624.85/- lakh is positive for FY 2023-24.</p> <p>Cumulative Net Foreign Exchange Rs. 34377.02/- lakh is positive for FY 2024-25.</p>
4.	There is a no CRA Objection pending to be looked into.
5.	There is no SCN pending.
6.	The APR for the FY 2019-20 to 2023-24 & for FY 2024-25, an APR has been submitted manually in the same format has been filed within the prescribed time.
7.	Capital Goods Amortization has been shown correctly as there has been no imports according to the APR as well as NSDL data.
8.	The Unit has submitted an application for EXIT, vide letter dated 30.04.2024, but are yet to comply with the requisite documents .
9.	The unit has submitted the APR for the FY 2024-25 (part) manually but it is yet to be certified by a Chartered Accountant.
10.	SOFTEX has not been filed for Dec-18,Dec-19,Nov-20,Aug-21,Jun-22,Feb-23 Months, which as per unit, is pending with SO, Mindspace.

ANNEXURE - A
EXPORT & IMPORT, NFE DATA FOR BLOCK PERIOD OF FINANCIAL YEAR 2019-20 TO 2024-25 (Part)
M/s State Street Cynetel Services Pvt. Ltd.
01.06.2015 (LOA No. SEEPZ/NEWSEZ/SERENE-THANE/47/2014-15/13527 dated 12.11.2014)
LOA BLOCK PERIOD - 2015-16 to 2019-20 (1st Block) & 2020-21 to 2024-25 (2nd Block)
Monitoring Period - 2019-20 to 2024-25 (part)

Year (F.Y.)	Export value as per				IMPORT value as per-				NFE				(Rs. In lakhs)	
	APR data	NSDL data	FOB Export value found during APR verification as per rule 53 of SEZ Rules.	Projected Foreign Earning (based on FOB Value)	Import during the year -APR (Raw + CG)	IT/NSDL-data	Amortised value as per APR Rs. In Lakhs.	Amortised value of CG 10% as per rule 53 of SEZ Rules.	APR data (Raw material consumed +amortised+Outflow)	APR-data as per verification (Raw material consumed +amortised+Outflow)	Projected Foreign exchange earning	AS per APR		After Verification as per Rule 53 of SEZ Rules.
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	3(a)				4A(b)+4B(i)		4B(vi)		4A(h)+8+APR(5) / APR column (6)	4A(h)+(9)+APR R (5) / APR column (6)		APR (7)	(4-11)	
2015-16	3037.85	2948.21	3037.85	1470.83	599.64	154.8	66.64	66.64	69.96	69.96	658.8	2967.89	2967.89	2967.89
2016-17	5822.47	5401.65	5822.47	5295	47.37	-	67.62	67.62	110.84	110.84	4466.52	5711.63	5711.63	8679.52
2017-18	4749.28	4605.31	4749.28	6417.59	1.15	-	65.84	65.84	91.27	91.27	5538	4658.01	4658.01	13337.53
2018-19	5816.23	5020.25	5816.23	7063.21	-	-	65.9	65.91	73.23	73.23	6908.9	5743	5743	19080.53
2019-20	7370.67	8114.17	7370.67	6934.09	-	-	65.9	65.9	75.67	75.67	6883.52	7295	7295	26375.53
TOTAL	26796.5	26089.59	26796.5	27180.72	648.16	154.8	331.9	331.91	420.97	420.97	24455.74	26375.53	26375.53	70441
2020-21	5827.44	8563.6	5827.44	3891.15	-	-	65.9	0	65.9	0	3558.39	5761.54	5827.44	5827.44
2021-22	8452.86	9127.99	8452.86	3891.15	659.02	-	65.90	0	65.90	0	3777.59	8386.96	8452.86	14280.30
2022-23	10037.03	9891.64	10037.03	3891.15	659.02	-	65.9	-3.72	847.78	778.16	3818.88	9189.25	9258.87	23539.17
2023-24	9224.11	9335.52	9224.11	3891.15	621.87	-	62.19	0	937.02	874.83	3801.86	8287.09	8349.28	31888.45
2024-25 (part)	2814.36	3435.97	2814.36	3891.15	621.87	-	62.19	0	62.19	0	3837.34	2752.18	2814.36	34702.81
Total Achieved	36355.80	40354.72	36355.80	19455.75	2561.78	0.00	322.08	-3.72	1978.79	1652.99	18794.06	34377.02	34702.81	110238.17

ANNEXURE B

CG AMORTISATION - details as provided by the Unit.

UNIT NAME - M/s State Street Cyntel Services Pvt. Ltd.
 Date of Commencement - 01.06.2015 (LOA No. SEEPZ/NEWSEZ/SERENE-THANE/47/2014-15/13527 dated 12.11.2014)
 LOA BLOCK PERIOD - 2015-16 to 2019-20 (1st Block) & 2020-21 to 2024-25 (2nd Block)
 Amortisation Period - 2019-20 to 2024-25 (part)

YEAR	CG IMP.	AMORTISED	Value in Lakhs												
			15-16 10%	16-17 10%	17-18 10%	18-19 10%	19-20 10%	20-21 10%	21-22 10%	22-23 10%	23-24 10%	24-25 10%			
2015-16	666.42	66.64	66.64	66.64	66.64	66.64	66.64	66.64	66.64	66.64	66.64	66.64	66.64	66.64	66.64
2016-17	9.79	0.98		0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98
2017-18	-17.83	1.78			1.78	1.78	1.78	1.78	1.78	1.78	1.78	1.78	1.78	1.78	1.78
2018-19	0.65	0.07				0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
2019-20	0.00	0.00					0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020-21	0.00	0.00						0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021-22	0.00	0.00									3.72	3.72	3.72	3.72	3.72
2022-23	-37.15	3.72										0.00	0.00	0.00	0.00
2023-24	0.00	0.00												0.00	0.00
2024-25	0.00	0.00													0.00
TOTAL	621.88	62.19	66.64	67.62	65.84	65.90	65.90	65.90	65.90	65.90	62.19	62.19	62.19	62.19	62.19

FINAL SCRUTINY REPORT /2024-25**Name of the Unit:** - M/s. State Street Syntel Services Private Limited**Address:-** 4th & 5th Floor, Building No.4, Mindspace Airoli Serene Properties SEZ, Gate No.95, Thane Belapur Road, Airoli, Navi Mumbai-400708**Block period:** - 2016-17 to 2020-21 (2nd Block)**Block period:** - 2021-22 to 2025-26 (3rd Block)**Financial Year:** - 2020-21 (5th Year of 2nd block)**Financial Year:** - 2021-22 to 2024-25 (part) (1st to 4th Year of 3rd block)**Details of Previous Monitoring:-****1. Previous UAC observation**

The proposal of performance of the APR for the period 2016-17 to 2019-20 (3rd Block) was placed in the 97th Meeting of the Approval Committee held on 21.08.2021, wherein the Committee noted the performance of the unit for the years 2016-17 to 2019-20, that the unit has achieved Positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules, 2006.

(A): Observation on APR**(i) APPROVED Projections for the 2nd Block-**

	(Rs. In Lakhs)					
	2016-17	2017-18	2018-19	2019-20	2020-21	Total
FOB value of export	14796.36	16216.55	16964.97	17319.76	17674.56	82972.20
FE Outgo	1158.97	338.78	198.38	133.71	127.63	1957.47
NFE	13637.39	15876.77	16766.58	17186.05	17546.93	81013.72

(ii) APPROVED Projections for the 3rd Block-

	2021-22	2022-23	2023-24	2024-25	2025-26	Total
FOB value of export	21114.93	21114.93	21114.93	21114.93	21114.93	105574.65
FE Outgo	613.27	518.80	255.62	219.83	118.02	1725.54
NFE	20501.66	20596.13	20859.31	20895.10	20996.91	103849.11

(II) Performance as compared to projections for the period 2019-20 to 2023-24.

(Rs. In Lakhs)

Year	Projected	Export	F.E. OUTGO						
		Actual (As per APR)	Raw Material (Goods/Services)			C.G. import			Other outflow
			Projected	Actual (As per APR)	As per NSDL Data	Projected	Actual (As per APR)	As per NSDL Data	Actual (As per APR)
2020-21	17674.56	28194.31	-	-	-	127.63	168.77	91.51	3104.59
2021-22	21114.93	25851.61	-	-	-	613.27	35.10	-	1868.96
2022-23	21114.93	29022.55	-	-	-	518.80	40.98	-	3018.22
2023-24	21114.93	26581.90	-	-	-	255.62	0.00	-	2521.06
2024-25 (part)	21114.93	12051.25	-	-	-	219.83	0.00	-	0.00
Total	102134.28	121701.62	-	-	-	1735.15	244.85	91.51	10512.83

(III) Cumulative NFE achieved during the block period 2020-21 to 2024-25 (Part).

(A) Cumulative NFE achieved as per APR

(Rs. in Lakhs)

Year	Cumulative Projections NFE	Cumulative NFE Achieved As per APR (Coloumn 9)	Cumulative % NFE Achieved
2020-21	81013.73	107175.01	132.29%
2021-22	20501.66	23801.28	116.09%
2022-23	41097.79	49695.63	120.92%
2023-24	61957.1	73651.67	118.88%
2024-25 (part)	82852.2	85,598.10	103.31%

(B) NFE for scrutiny period for the 2nd block:-

(Rs. in Lakhs)

Year	FOB value of export	FE Outgo	Calculated NFE (As per Scrutiny)	Cumulative NFE (As per APR)	Projected NFE
As per APR FY 2020-21	28,194.31	3,273.36	24,920.95	1,07,175.01	81013.73
NFE for scrutiny period for the 3rd block					
As per APR FY 2021-22	25,851.61	1,904.06	23,947.55	23,801.28	20501.66

As per APR FY 2022-23	29,022.55	3,059.20	25,963.35	49,695.63	41097.79
As per APR FY 2023-24	26,581.90	2,521.06	24,060.84	73,651.67	61957.1
As per APR FY 2024-25	12,051.25	-	12,051.25	85,598.10	82852.2

(ii) Capital Goods Amortized Values table:-

Year	CG Imp. 4B(v)	Amortized Value
2011-2012	554.67	55.47
2012-2013	201.46	20.15
2013-2014	15.42	1.54
2014-2015	-	-
2015-2016	6.39	0.64
2016-2017	60.62	6.06
2017-2018	(3.77)	(0.38)
2018-2019	772.05	77.21
2019-2020	2.97	0.30
2020-2021	168.77	16.88
2021-2022	35.10 (IUT)	3.51 (IUT)
2022-2023	40.98	4.10
2023-2024	(13.34)	(1.33)
2024-2025	(21.63)	(2.16)
Total	1819.69	181.99

(IV) Whether the Unit achieved Positive NFE : Yes

(D) Other Information:

LOA No. & Date	
	1. SEEPZ-SEZ/NEWSEZ/SERENE-THANE/09/(LOA-22)/2010-11/3099 dated 07.03.2011 (Original LOA)
	2. SEEPZ-SEZ/NEWSEZ/SERENE-THANE/09/(LOA-22)/2010-11/16494, Dated 04.04.2016 (1 st Renewal)
	3. SEEPZ-SEZ/NEWSEZ/SERENE-THANE/09/2010-11/VOL-II/15460, Dated 14.09.2021 (2 nd Renewal)

Validity of LOA	03.04.2026																																						
Item(s) of manufacture/ Services	IT Software Development and IT Enabled Services																																						
Date of commencement of production	04.04.2011																																						
Execution of BLUT	Yes																																						
Pending CRA Objection, if any	No.																																						
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	No.																																						
No. of employees: As below																																							
<table border="1"> <thead> <tr> <th>Year</th> <th>Projected Men</th> <th>Projected Women</th> <th>Men</th> <th>Women</th> <th>Total</th> <th>Average %</th> </tr> </thead> <tbody> <tr> <td>2020-21</td> <td rowspan="5">1350</td> <td rowspan="5">900</td> <td>1584</td> <td>847</td> <td>2431</td> <td>108.04%</td> </tr> <tr> <td>2021-22</td> <td>1545</td> <td>847</td> <td>2392</td> <td>106.31%</td> </tr> <tr> <td>2022-23</td> <td>1444</td> <td>720</td> <td>2164</td> <td>96.18%</td> </tr> <tr> <td>2023-24</td> <td>1463</td> <td>702</td> <td>2165</td> <td>96.22%</td> </tr> <tr> <td>2024-25</td> <td>-</td> <td>-</td> <td>0</td> <td>0.00%</td> </tr> </tbody> </table>						Year	Projected Men	Projected Women	Men	Women	Total	Average %	2020-21	1350	900	1584	847	2431	108.04%	2021-22	1545	847	2392	106.31%	2022-23	1444	720	2164	96.18%	2023-24	1463	702	2165	96.22%	2024-25	-	-	0	0.00%
Year	Projected Men	Projected Women	Men	Women	Total	Average %																																	
2020-21	1350	900	1584	847	2431	108.04%																																	
2021-22			1545	847	2392	106.31%																																	
2022-23			1444	720	2164	96.18%																																	
2023-24			1463	702	2165	96.22%																																	
2024-25			-	-	0	0.00%																																	
Area allotted (in sq. ft.)	129296 Sq. Ft.																																						
(Area Sq. Ft./No. of Employees)																																							
Area available for each employee per sq.ft. basis (area / no. of employees)	2020-21	2021-22	2022-23	2023-24	2024-25																																		
	53.19	54.05	59.75	59.72	0																																		
Investment till date (Rs. In Lakhs)	Building		-																																				
	Plant & Machinery		2123.08																																				
	TOTAL		2123.08																																				
Per Sq. ft. Export during the FY	2020-21	2021-22	2022-23	2023-24	2024-25																																		
(APR export/per sq. ft*Lakhs)	21806.02	19994.13	22446.60	20558.95	9320.67																																		
Quantity and value of goods exported under Rule 34 (unutilized goods)	N.A.	N.A.	N.A.	N.A.	N.A.																																		
Value Addition during the monitoring period	N.A.	N.A.	N.A.	N.A.	N.A.																																		
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.																																							

(E) Reconciliation of Export & Import data.**(a) EXPORT****(Rs. in lakhs)**

Year/Period	Figures reported in APR (FOB Value)	Figures as per Softex Data	Difference if any	Reason for Difference/Remark
2020 - 21	28194.31	26158.26	(2036.05)	In the SOFTEX data from NSDL, the invoices filed in the month of March is not calculated for that particular FY instead, for the next FY, due to this, huge difference is observed, also, data bifurcated by Customs is based on submission dates instead of invoice dates and there is exchange difference as the rate at which it is calculated on the portal is also different from the rate which is calculated in their books.
2021 - 22	25851.61	24443.61	(1408.00)	
2022 - 23	29022.55	28636.04	(386.51)	
2023 - 24	26581.90	27711.67	1129.77	
2024 - 25	12051.25	15123.30	3072.05	

(b) IMPORT (RM including procurement done on IUT (from SEZ) basis.**(Rs. In Lakhs)**

Year/Period	Figures as per APR	Figures as per Trade Data (NSDL)	Difference if any	Reasons for difference
2020-21	0.00	0.00	-	-
2021-22	0.00	0.00	-	-
2022-23	0.00	0.00	-	-
2023-24	0.00	0.00	-	-
2024-25	0.00	0.00	-	-

(c) IMPORT (Capital Goods including procurement done on IUT (from SEZ) basis.**(Rs. In Lakhs)**

Year/Period	Figures as per Annexure (Amortized Value)	Figures as per Trade Data	Difference if any	Reasons for difference
2020 - 21	177.86	168.77	9.09	Unit has considered the cumulative import capital goods amount in APR
2021 - 22	181.37	35.10	146.27	
2022 - 23	185.47	40.98	144.49	
2023 - 24	184.13	0.00	184.13	
2024 - 25	181.97	0.00	181.97	

(F) Bond cum Legal Undertaking (BLUT)**(Rs. In Lakhs)**

Year		2020-21	2021-22	2022-23	2023-24	2024-25
i	Total Bond-Cum Legal Undertaking					
ii	Remaining Value of BLUT given by entity at the start of the Financial Year.	1,832.25	1,643.52	1,553.31	1,464.91	1,449.13
iii	Value of Additional Bond-cum-Legal Undertaking (BLUT) executed during the Financial Year.	-				
iv	The duty forgone on Goods/ Services imported or procured during the Financial Year (should include the GST foregone on DTA procured goods/services)	188.73	90.21	88.40	15.78	0.05
v	Remaining Value of BLUT as at the end of the Financial Year [(ii) + (iii) - (iv)].	1,643.52	1,553.31	1,464.91	1,449.13	1,449.08

		2020-21	2021-22	2022-23	2023-24	2024-25
(G)	Details of pending Foreign Remittance beyond Permissible period, if any To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.	No	No	No	No	No

(H) (a)	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	Yes	Yes	Yes	Yes
		(Condonation received, vide letter dated 12.12.2024)				
(b)	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. Except Nov-23, Aug-21, Mar-24, Oct-23, Dec-19, Nov-19, May-20, Feb-23, Dec-18 Months.				
(c)	Whether unit has filed any request for Cancellation of Softex	No	No	No	No	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 details to be provided)	No	No	No	No	No
(J)	Is the unit sharing any of their infrastructures with other units or are utilizing infrastructure of another unit in the same or other SEZ. If so, details thereof, including the details of the unit with whom the sharing is being made, and the payment terms If approval for sharing of common infrastructure has been obtained from UAC / DC office, the date of UAC / Approval letter to be indicated	No Any				
(K)	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.	No, They have not submitted all DSPF however It's under process of submission and they will complete further Customs endorsement procedure at the earliest.				
(L)	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	Yes	Yes	Yes	Yes
(M)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	No	No	No	No	No
(N)	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					

	<p>otherwise office has been issued, or otherwise</p> <p>Whether unit has availed any duty free 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>	They have only dry pantry at their premises.				
(O)	Whether any violation of any of the provisions of law has been noticed / observed by the Specified Officer during the period under monitoring	No	No	No	No	No

Findings

1.	This is 5 years performance scrutiny (2020-21 to 2024-25) of the 2 nd and 3 rd block period.
2.	<ul style="list-style-type: none"> i. The unit has achieved export revenue of Rs. 28194.31/- Lakhs as against projected export of Rs. 17674.56/- i.e. 159.52% during the period for FY 2020-21. ii. The unit has achieved export revenue of Rs. 25851.61/- Lakhs as against projected export of Rs. 21114.93/- i.e. 122.43% during the period for FY 2021-22. iii. The unit has achieved export revenue of Rs. 29022.55/- Lakhs as against projected export of Rs. 21114.93/- i.e. 137.45% during the period for FY 2022-23. iv. The unit has achieved export revenue of Rs. 26581.90/- Lakhs as against projected export of Rs. 21114.93/- i.e. 125.89% during the period for FY 2023-24. v. The unit has achieved export revenue of Rs. 12051.25/- Lakhs as against projected export of Rs. 21114.93/- i.e. 57.07% during the period for FY 2024-25 (part).
3.	<ul style="list-style-type: none"> i. Cumulative Net Foreign Exchange Rs. 107175.01/- lakh is positive for FY 2020-21. ii. Cumulative Net Foreign Exchange Rs. 23801.28/- lakh is positive for FY 2021-22. iii. Cumulative Net Foreign Exchange Rs. 49695.63/- lakh is positive for FY 2022-23. iv. Cumulative Net Foreign Exchange Rs. 73651.67/- lakh is positive for FY 2023-24. v. Cumulative Net Foreign Exchange Rs. 85598.10/- lakh is positive for FY 2024-25.
4.	While calculating the capital goods for the aforesaid years, there are discrepancies in the values as appearing in the APRs and calculated as per rule 53 of SEZ Rules.

5.	There is a no CRA Objection pending to be looked into.
6.	There is no SCN pending.
7.	The APR for the FY 2019-20 to 2023-24 & for FY 2024-25, an APR has been submitted manually in the same format has been filed within the prescribed time.
8.	The Unit has submitted an application for EXIT, vide letter dated 13.05.2024, but are yet to comply with the requisite documents.
9.	The unit has submitted the APR for the FY 2024-25 (part) manually but it is yet to be certified by a Chartered Accountant.
10.	SOFTEX has not been filed for Nov-23, Aug-21, Mar-24, Oct-23, Dec-19, Nov-19, May-20, Feb-23, Dec-18 Months, which as per unit, is pending with SO, Mindspace.

ANNEXURE - A
EXPORT & IMPORT, NFE DATA FOR BLOCK PERIOD OF FINANCIAL YEAR 2020-21 TO 2024-25 (Part)
 M/s State Street Cintel Services Pvt. Ltd.
 04.04.2011 (LOA No. SEEPZ-SEZ/NEWSEZ/SERENE-THANE/09/LOA-22/2010-11/3099 dated 07.03.2011)
 Date of Commencement - 2016-17 to 2020-21 (2nd Block) & 2021-22 to 2025-26 (3rd Block)
 LOA BLOCK PERIOD - 2020-21 to 2024-25 (part)
 Monitoring Period

Year (F.Y.)	Export value as per				IMPORT value as per-				NFE			On Cumulative Basis		
	APR data	NSDL data	FOB Export value found during APR verification as per rule 53 of SEZ Rules.	Projected Foreign Earning (based on FOB Value)	Import during the year -APR (Raw + CG)	IT/NSDL data	Amortised value as per APR Rs. In Lakhs.	Amortised value of CG 10% as per rule 53 of SEZ Rules.	APR-data (Raw material consumed +amortised+O utflow)	APR-data as per verification (Raw material consumed +amortised+ Outflow)	Projected Foreign exchange earning		As per APR	After Verification as per Rule 53 of SEZ Rules.
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	3(a)				4A(b)+4B(i)		4B(vi)		4A(i)+8+APR(5) / APR column (6)	4A(i)+(9)+APR R (5) / APR column (6)		APR (7)	(4-11)	
2016-17	19700.8	18982.55	18982.55	14796.36	44.61	8.25	83.86	6.06	399.22	321.42	13637.39	19301.58	18661.13	
2017-18	18225.71	17566.39	17566.39	16216.55	43.15	72.74	83.48	5.69	378.38	300.59	15877.77	17847.33	17265.8	
2018-19	22974.99	19733.15	19733.15	16964.97	697.03	526.08	160.68	82.89	680.94	603.15	16766.59	22294.05	19130	
2019-20	23215.96	24769.99	24769.99	17319.76	-	4.12	160.98	83.19	395.77	317.98	17186.05	22820.19	24452.01	
2020-21	28194.31	26158.26	26158.26	17674.56	1778.58	91.51	177.86	16.88	3282.45	3121.47	17546.93	24911.86	23036.79	
TOTAL	112311.77	107210.34	107210.34	82972.2	2563.37	702.7	666.86	194.71	5136.76	4664.61	81014.73	107175.01	102545.73	291699.66
2021-22	28194.31	24443.61	28194.31	21114.93	1778.58	-	181.37	3.51	2050.33	1872.47	20501.66	23801.28	26321.84	
2022-23	29022.55	28636.04	29022.55	21114.93	1813.68	-	109.92	4.10	3238.12	3022.32	20596.13	25894.35	26000.23	
2023-24	26581.9	27711.67	26581.9	21114.93	1069.77	-	104.81	-1.33	2625.87	2519.73	20859.31	23956.03	24062.17	
2024-25	12051.25	15123.3	12051.25	21114.93	1048.14	-	104.81	-2.16	104.81	-2.16	20895.10	11946.44	12053.41	
Total Achieved	95850.01	95914.62	95914.62	84459.72	5710.17	0.00	500.91	4.12	8019.13	7412.36	82852.20	85598.10	88437.65	243465.80

ANNEXURE B

CG AMORTISATION - details as provided by the Unit.

UNIT NAME - **M/s State Street Cyntel Services Pvt. Ltd.**

Date of Commencement - **04.04.2011 (LOA No. SEEPZ-SEZ/NEWSEZ/SERENE-THANE/09/(LOA-22)/2010-11/3099 dated 07.03.2011)**

LOA BLOCK PERIOD - **2016-17 to 2020-21 (2nd Block) & 2021-22 to 2025-26 (3rd Block)**

Amortisation Period - **2011-12 to 2020-21**

Value in Lakhs

YEAR	CG IMP.	AMORT ISED	Value in Lakhs												
			11-12 10%	12-13 10%	13-14 10%	14-15 10%	15-16 10%	16-17 10%	17-18 10%	18-19 10%	19-20 10%	20-21 10%			
2011-12	554.67	55.47	55.47	55.47	55.47	55.47	55.47	55.47	55.47	55.47	55.47	55.47	55.47	55.47	55.47
2012-13	201.46	20.15	20.15	20.15	20.15	20.15	20.15	20.15	20.15	20.15	20.15	20.15	20.15	20.15	20.15
2013-14	15.42	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54
2014-15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2015-16	6.39	0.64			0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64
2016-17	60.62	6.06							6.06	6.06	6.06	6.06	6.06	6.06	6.06
2017-18	-3.77	0.38								0.38	0.38	0.38	0.38	0.38	0.38
2018-19	772.05	77.21											77.21	77.21	77.21
2019-20	2.97	0.30												0.30	0.30
2020-21	168.77	16.88													16.88
TOTAL	1778.58	177.86	55.47	75.61	77.16	77.16	77.16	77.79	83.86	83.48	160.68	160.98	160.98	160.98	177.86

ANNEXURE B

CG AMORTISATION - details as provided by the Unit.

UNIT NAME

- M/s State Street Cyntel Services Pvt. Ltd.

Date of Commencement -

04.04.2011 (LOA No. SEEPZ-SEZ/NEWSEZ/SERENE-THANE/09/(LOA-22)/2010-11/3099 dated 07.03.2011)

LOA BLOCK PERIOD

- 2016-17 to 2020-21 (2nd Block) & 2021-22 to 2025-26 (3rd Block)

Amortisation Period

- 2012-13 to 2021-22

YEAR	CG IMP.	AMORTI SED	Value in Lakhs												
			12-13 10%	13-14 10%	14-15 10%	15-16 10%	16-17 10%	17-18 10%	18-19 10%	19-20 10%	20-21 10%	21-22 10%			
2012-13	201.46	20.15	20.15	20.15	20.15	20.15	20.15	20.15	20.15	20.15	20.15	20.15	20.15	20.15	20.15
2013-14	15.42	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54
2014-15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2015-16	6.39	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64
2016-17	60.62	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06
2017-18	-3.77	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38
2018-19	772.05	77.21	77.21	77.21	77.21	77.21	77.21	77.21	77.21	77.21	77.21	77.21	77.21	77.21	77.21
2019-20	2.97	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30
2020-21	168.77	16.88	16.88	16.88	16.88	16.88	16.88	16.88	16.88	16.88	16.88	16.88	16.88	16.88	16.88
2021-22	35.10	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51
TOTAL	1259.01	125.90	20.15	21.69	21.69	22.33	28.39	28.01	105.22	105.51	122.39	125.90	125.90	125.90	125.90

ANNEXURE B

CG AMORTISATION - details as provided by the Unit.

UNIT NAME - **M/s State Street Cyntel Services Pvt. Ltd.**
 Date of Commencement - **04.04.2011 (LOA No. SEEPZ-SEZ/NEWSEZ/SERENE-THANE/09/(LOA-22)/2010-11/3099 dated 07.03.2011)**
 LOA BLOCK PERIOD - **2016-17 to 2020-21 (2nd Block) & 2021-22 to 2025-26 (3rd Block)**
 Amortisation Period - **2014-15 to 2023-24**

YEAR	CG IMP.	AMORT ISED	Value in Lakhs											
			14-15 10%	15-16 10%	16-17 10%	17-18 10%	18-19 10%	19-20 10%	20-21 10%	21-22 10%	22-23 10%	23-24 10%		
2014-15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2015-16	6.39	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.639
2016-17	60.62	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.062
2017-18	-3.77	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38
2018-19	772.05	77.21	77.21	77.21	77.21	77.21	77.21	77.21	77.21	77.21	77.21	77.21	77.21	77.205
2019-20	2.97	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.297
2020-21	168.77	16.88	16.88	16.88	16.88	16.88	16.88	16.88	16.88	16.88	16.88	16.88	16.88	16.877
2021-22	35.10	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51
2022-23	40.98	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.098
2023-24	-13.34	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33
TOTAL	1069.77	106.98	0.00	6.70	6.32	83.83	100.70	104.21	108.31	106.98	106.98	106.98	106.98	106.98

ANNEXURE B

CG AMORTISATION - details as provided by the Unit.

UNIT NAME - **M/s State Street Cyntel Services Pvt. Ltd.**
 Date of Commencement - **04.04.2011 (LOA No. SEEPZ-SEZ/NEWSEZ/SERENE-THANE/09/(LOA-22)/2010-11/3099 dated 07.03.2011)**
 LOA BLOCK PERIOD - **2016-17 to 2020-21 (2nd Block) & 2021-22 to 2025-26 (3rd Block)**
 Amortisation Period - **2015-16 to 2024-25 (part)**

YEAR	CG IMP.	AMORTISED	Value in Lakhs												
			15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25			
2015-16	6.39	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64
2016-17	60.62	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06	6.06
2017-18	-3.77	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38
2018-19	772.05	77.21		77.205	77.205	77.205	77.21	77.21	77.21	77.21	77.21	77.21	77.21	77.21	77.21
2019-20	2.97	0.30			0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30
2020-21	168.77	16.88				16.88	16.88	16.88	16.88	16.88	16.88	16.88	16.88	16.88	16.88
2021-22	35.10	3.51								3.51	3.51	3.51	3.51	3.51	3.51
2022-23	40.98	4.10									4.10	4.10	4.10	4.10	4.10
2023-24	-13.34	1.33											1.33	1.33	1.33
2024-25	-21.63	2.16													2.16
TOTAL	1048.14	104.81	0.64	6.70	6.32	83.53	83.83	100.70	104.21	108.31	106.98	104.81	104.81	104.81	104.81