

**SEEPZ SPECIAL ECONOMIC ZONE  
ANDHERI (EAST), MUMBAI.**

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**AGENDA FOR  
MEETING OF THE APPROVAL COMMITTEE FOR  
SECTOR SPECIFIC SPECIAL ECONOMIC ZONE FOR  
IT/ITES AT PUNE OF M/S. EON KHARADI  
INFRASTRUCTURE PVT. LTD.-SEZ, PHASE I.**

DATE : 21.03.2025

TIME : 10:30 A.M.

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**MEETING OF THE APPROVAL COMMITTEE FOR  
SECTOR SPECIFIC SPECIAL ECONOMIC ZONE FOR  
IT/ITES AT PUNE, UNDER THE CHAIRMANSHIP OF  
DEVELOPMENT COMMISSIONER, SEEPZ-SEZ ON  
21.03.2025**

**INDEX**

<b>Agenda Item No.</b>	<b>Subject</b>
<b>Agenda Item No. 01 :-</b>	Confirmation of the Minutes of the meeting held on 21.02.2025
<b>Agenda Item No. 02 :-</b>	Action taken report for the Minutes of the meeting held on 21.02.2025
<b>Agenda Item No. 03 :-</b>	Monitoring of Performance for M/s. LTIMindtree Limited
<b>Agenda Item No. 04 :-</b>	Monitoring of Performance for M/s. Mphasis Limited
<b>Agenda Item No. 05 :-</b>	Application for Change in Board of Directors submitted by M/s. Cognizant Technology Solutions India Pvt. Ltd
<b>Agenda Item No. 06 :-</b>	Application for Change in Board of Directors of submitted by M/s. Tietoevry Fintech India Pvt. Ltd
<b>Agenda Item No. 07 :-</b>	Application for Change in Name and Proposed List of Directors submitted by M/s. Credit Suisse Services (India) Private Limited

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मैसर्स ईओएन खराडी इंफ्रास्ट्रक्चर प्रा. लिमिटेड-चरण- I एसईजेड, खराडी, पुणे, के आईटी-आईटीईएस सेक्टर के विशेष विशेष आर्थिक क्षेत्र के लिए क्षेत्रीय विकास आयुक्त सीपज़-एसईजेड, मुंबई की अध्यक्षता में 21.02.2025 को आयोजित अनुमोदन समिति की 125वीं बैठक का विवरण		
1	एसईजेड का नाम	मैसर्स.ईओएन खराडी इंफ्रास्ट्रक्चर प्रा. लिमिटेड-एसईजेड, चरण I
2	क्षेत्र	आईटी/आईटीईएस
3	मीटिंग नं	125 वी
4	तारीख	21.02.2025

#### उपस्थित सदस्य:

क्र.	नाम और पदनाम (एस/श्री.)	विभाग
1	श्रीमती मितल हिरेमठ संयुक्त विकास आयुक्त	पुणे क्लस्टर एसईजेड, पुणे
2	श्रीमती अर्चना परब, सहायक आयुक्त, आयकर विभाग	आयकर विभाग से नामित
3.	श्री संजीव पाटिल, उद्योग अधिकारी	महाराष्ट्र सरकार से नामित
4.	श्री बालासाहेब कुकडे, उप-क्षेत्रीय अधिकारी	महाराष्ट्र प्रदूषण नियंत्रण बोर्ड से नामित
5.	श्रीमती पुष्पा गंगावणे, एफटीडीओ	पुणे डीजीएफटी विभाग से नामित
6	श्री धवल एस शिर्के, अधीक्षक	सीमा शुल्क विभाग पुणे नामित

#### विशेष आमंत्रित :

क्र.	नाम एवं पदनाम(श्री/ श्रीमती)	विभाग
1	श्री. शम्भू दयाल मीना, विनिर्दिष्ट अधिकारी	सीपज़-एसईजेड, पुणे क्लस्टर

**एजेंडा आइटम नंबर 01:** दिनांक 17.01.2025 को आयोजित 124 वीं बैठक के कार्यवृत्त की पुष्टि  
विचारविमर्श के बाद, समिति ने 17.01.2025 को आयोजित अनुमोदन समिति की 124 वीं बैठक के कार्यवृत्त की पुष्टि की

**एजेंडा आइटम नंबर 02:** 17.01.2025 को आयोजित बैठक के कार्यवृत्त के लिए की गई कार्रवाई रिपोर्ट  
विचार-विमर्श के बाद, समिति ने 17.01.2025 को आयोजित बैठक के लिए की गई कार्रवाई रिपोर्ट नोट की है

**एजेंडा आइटम नंबर 03:** मैसर्स सीए इंडिया टेक्नोलॉजीज प्रा. लि. के प्रदर्शन की निगरानी  
विचार-विमर्श के बाद, समिति ने एसईजेड नियम, 2006 के नियम 54 के संदर्भ में, प्रथम ब्लॉक अवधि के वित्त वर्ष 2019-20 से वित्त वर्ष 2023-24 तक 5 वर्षों के लिए इकाई के प्रदर्शन को नोट किया जैसा कि नीचे बताया गया है:

- यूनिट ने वित्त वर्ष 2023-24 में संचयी आधार पर **2566.64** करोड़ रुपये के अनुमानित निर्यात के मुकाबले **3015.91** करोड़ रुपये का निर्यात हासिल किया है
- यूनिट ने वित्त वर्ष 2023-24 में संचयी आधार पर **3001.03** करोड़ रुपये यानी 99.51 % का सकारात्मक एन.एफ.ई (नेट विदेशी मूल्य) हासिल किया है
- यूनिट ने प्रथम ब्लॉक अवधि में अनुमानित रोजगार 1150 के मुकाबले **477** कर्मचारियों (पुरुष-400, महिला-77) का रोजगार हासिल किया है
- समिति ने यूनिट को रोजगार बढ़ाने का निर्देश दिया

**एजेंडा आइटम नंबर 04:** मेसर्स ग्लोबल आडवर्टिसमेंट सर्विसेज प्रा. लि. के प्रदर्शन की निगरानी

विचार-विमर्श के बाद, समिति ने एसईजेड नियम, 2006 के नियम 54 के संदर्भ में दूसरे ब्लॉक अवधि के अंतिम वर्ष यानी वित्त वर्ष 2019-20 और तीसरे ब्लॉक अवधि के पहले चार वर्षों यानी वित्त वर्ष 2020-21 से 2023-24 के लिए इकाई के प्रदर्शन को नोट किया जैसा कि नीचे बताया गया है:

- यूनिट ने **110.93** करोड़ रुपये के अनुमानित निर्यात के मुकाबले **92.81** करोड़ रुपये का निर्यात हासिल किया है और **366.21** करोड़ रुपये का सकारात्मक एनएफई हासिल किया है, जो वित्त वर्ष 2015-16 से 2019-20 की अवधि के दौरान दूसरे ब्लॉक अवधि के अंतिम वर्ष यानी वित्त वर्ष 2019-20 में संचयी आधार पर **98.92%** है।
- यूनिट ने **288.57** करोड़ रुपये के अनुमानित निर्यात के मुकाबले **369.79** करोड़ रुपये का निर्यात हासिल किया है और **354.44** करोड़ रुपये का सकारात्मक एनएफई हासिल किया है, जो वित्त वर्ष 2020-21 से 2024-25 की अवधि के दौरान तीसरे ब्लॉक अवधि के चार वर्षों यानी वित्त वर्ष 2020-21 से 2023-24 में संचयी आधार पर **95.84%** है।
- यूनिट ने 1250 के अनुमानित रोजगार के मुकाबले **699** कर्मचारियों (पुरुष-495, महिला-204) का रोजगार हासिल किया है।
- समिति ने यूनिट को रोजगार बढ़ाने का निर्देश दिया।

#### एजेंडा आइटम नंबर 05: मेसर्स क्रेडिट सुइस सर्विसेज इंडिया प्रा. लि. के प्रदर्शन की निगरानी

विचार-विमर्श के बाद, समिति ने 4 ब्लॉक अवधि यानी वित्तीय वर्ष 2007-08 से वित्तीय वर्ष 2023-24 के लिए इकाई के प्रदर्शन को नोट किया।

1. वित्तीय वर्ष 2007-08 से वित्तीय वर्ष 2011-12 तक प्रथम ब्लॉक अवधि के 5 वर्ष
2. वित्त वर्ष 2012-13 से वित्त वर्ष 2016-17 तक दूसरे ब्लॉक अवधि के 5 वर्ष
3. वित्त वर्ष 2017-18 से वित्त वर्ष 2021-22 तक तीसरे ब्लॉक अवधि के 5 वर्ष
4. वित्त वर्ष 2022-23 से वित्त वर्ष 2023-24 तक चौथे ब्लॉक अवधि के 2 वर्ष,

एसईजेड नियम, 2006 के नियम 54 के संदर्भ में जैसा कि नीचे बताया गया है:

- यूनिट ने **1847.13** करोड़ रुपये के अनुमानित निर्यात के मुकाबले **1823.88** करोड़ रुपये का निर्यात हासिल किया है और **808.77** करोड़ रुपये का सकारात्मक एनएफई हासिल किया है, जो पहले ब्लॉक अवधि यानी वित्तीय वर्ष 2007-08 से 2011-12 तक संचयी आधार पर **44.36%** है।
- यूनिट ने **6301.07** करोड़ रुपये के अनुमानित निर्यात के मुकाबले **7832.38** करोड़ रुपये का निर्यात हासिल किया है और **3934.35** करोड़ रुपये का सकारात्मक एनएफई हासिल किया है, जो वित्त वर्ष 2012-13 से 2015-16 तक दूसरे ब्लॉक अवधि में संचयी आधार पर **50.23%** है।
- यूनिट ने **11267.56** करोड़ रुपये के अनुमानित निर्यात के मुकाबले **8430.30** करोड़ रुपये का निर्यात हासिल किया है और **7138.10** करोड़ रुपये का सकारात्मक एनएफई हासिल किया है जो तीसरे ब्लॉक अवधि यानी वित्त वर्ष 2016-17 से 2021-22 में संचयी आधार पर **84.67%** है।
- यूनिट ने **3480.18** करोड़ रुपये के अनुमानित निर्यात के मुकाबले **3019.45** करोड़ रुपये का निर्यात राजस्व हासिल किया है और **2673.03** करोड़ रुपये का सकारात्मक एनएफई हासिल किया है, जो चौथे ब्लॉक अवधि के पहले 2 वर्षों यानी वित्त वर्ष 2022-23 और 2023-24 में संचयी आधार पर **88.53%** है।
- यूनिट ने अनुमानित रोजगार 5484 के मुकाबले **3487** कर्मचारियों (पुरुष-2022, महिला-1465) का रोजगार हासिल किया है।
- यूनिट को कैफेटेरिया स्थापित करने के लिए प्राप्त सभी शुल्क/कर लाभों का भुगतान करना होगा और कैफेटेरिया को नियमित करने के लिए यूएसी (UAC) से अनुमोदन प्राप्त करने हेतु एक आवेदन जमा करना होगा।

अध्यक्ष को धन्यवाद ज्ञापन के साथ बैठक समाप्त हुई।

Minutes of the 125<sup>th</sup> 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 M/s. EON Kharadi Infrastructure Pvt. Ltd.–Phase-I SEZ, Kharadi, Pune, held on 21.02.2025

1	Name of the SEZ	<b>M/s. EON Kharadi Infrastructure Pvt. Ltd.-SEZ, Phase I</b>
2	Sector	IT/ITES
3	Meeting No.	<b>125<sup>th</sup> Meeting</b>
4	Date	<b>21.02.2025</b>

**Members present:**

<b>Sr No.</b>	<b>Name and Designation(S/Shri.)</b>	<b>Department</b>
1	Smt. Mital Hiremath Joint Development Commissioner	Pune Cluster SEZ, Pune
2	Shri. Sanjeev Patil, Industries Officer	Nominee of Govt. of Maharashtra
3	Smt. Archana Parab, Asst. Commissioner, IT	Nominee of Income Tax, Pune
4	Shri.Balasaheb Kukade, Sub- Regional Officer	Nominee of Maharashtra Pollution Control Board
5	Smt. Pushpa Gangawane. FTDO	Nominee of DGFT, Pune
6	Shri. Dhaval S Shirke, Superintendent	Nominee of Customs, Pune

**Special Invitee:**

<b>Sr</b>	<b>Name and Designation</b>	<b>Department</b>
1	Shri. Shambhu Dayal Meena Specified Officer	SEEPZ-SEZ, Pune Cluster

**Agenda Item No.01: Confirmation of the Minutes of the 124<sup>th</sup> meeting held on 17.01.2025**

After deliberation, the Committee confirmed the minutes of the 124<sup>th</sup> meeting of Approval Committee held on 17.01.2025.

**Agenda Item No.02: Action taken report for the minutes of the meeting held on 17.01.2025.**

After deliberation, the Committee has noted the Action taken report for the meeting held on 17.01.2025.

**Agenda Item No.03: Monitoring of Performance for M/s. CA India Technologies Pvt. Ltd.**

After deliberation, the committee noted the performance of the unit for 5 years from FY 2019-20 to FY 2023-24 of 1<sup>st</sup> Block period., in terms of Rule 54 of SEZ Rules, 2006. As detailed below:

- The Unit has achieved export revenue of **Rs. 3015.91 Crores** as against the projected export of **Rs. 2566.64 Crores** on cumulative basis in FY 2023-24.
- The unit has achieved positive NFE of **Rs. 3001.03 Crores** i.e., 99.51% on cumulative basis in FY 2023-24.
- The unit has achieved employment of **477** employees (Men-400, Women-77) against the projected employment of 1150 in the 1st block period.
- The Committee directed the Unit to increase the employment.

**Agenda Item No.04: Monitoring of Performance for M/s. Global Advertisement Services Pvt. Ltd.**

After deliberation, the committee noted the performance of the unit for Last year of 2<sup>nd</sup> Block period i.e. FY 2019-20 and first four Years of 3<sup>rd</sup> Block Period i.e. FY 2020-21 to 2023-24., in terms of Rule 54 of SEZ Rules, 2006. As detailed below:

- The Unit has achieved export revenue of Rs. 92.81 Crores as against the projected export of Rs. 110.93 Crores and achieved positive NFE of Rs. 366.21 Crores which is 98.92 % on cumulative basis in Last year of 2nd Block period i.e. FY 2019-20 during the period FY 2015-16 to 2019-20.
- The Unit has achieved export revenue of Rs. 369.79 Crores as against the projected export of Rs. 288.57 Crores and achieved positive NFE of Rs. 354.44 Crores which is 95.84% on cumulative basis in Four Years of 3rd Block Period i.e. FY 2020-21 to 2023-24 during the period FY 2020-21 to 2024-25.
- The unit has achieved employment of 699 employees (Men-495, Women-204) against the projected employment of 1250.
- The Committee directed the Unit to increase the employment.

#### **Agenda Item No.05: Monitoring of Performance for M/s. Credit Suisse Services India Pvt. Ltd.**

After deliberation, the committee noted the performance of the unit for 4 Block Periods i.e. FY 2007-08 to FY 2023-24.

5. 5 years of 1<sup>st</sup> Block Period from FY 2007-08 to FY 2011-12
6. 5 years of 2<sup>nd</sup> Block Period from FY 2012-13 to FY 2016-17
7. 5 years of 3<sup>rd</sup> Block Period from FY 2017-18 to FY 2021-22
8. 2 years of 4<sup>th</sup> Block Period from FY 2022-23 to FY 2023-24,

in terms of Rule 54 of SEZ Rules, 2006. As detailed below:

- The Unit has achieved export revenue of **Rs. 1823.88 Crores** as against the projected export of **Rs. 1847.13 Crores** and achieved positive NFE of **Rs. 808.77 Crores** which is 44.36 % on cumulative basis in 1<sup>st</sup> Block Period i.e. FY 2007-08 To 2011-12.
- The Unit has achieved export revenue of **Rs.7832.38 Crores** as against the projected export of **Rs. 6301.07 Crores** and achieved positive NFE of **Rs. 3934.35 Crores** which is 50.23% on cumulative basis in 2<sup>nd</sup> Block Period i.e. FY 2012-13 To 2015-16.
- The Unit has achieved export revenue of **Rs.8430.30 Crores** as against the projected export of **Rs. 11267.56 Crores** and achieved positive NFE of **Rs. 7138.10 Crores** which is 84.67% on cumulative basis in 3<sup>rd</sup> Block Period i.e. FY 2016-17 To 2021-22.
- The Unit has achieved export revenue of **Rs.3019.45 Crores** as against the projected export of **Rs. 3480.18 Crores** and achieved positive NFE of **Rs. 2673.03 Crores** which is 88.53% on cumulative basis in first 2 years of 4<sup>th</sup> Block Period i.e. FY 2022-23 and 2023-24.
- The unit has achieved employment of **3487** employees (Men-2022, Women-1465) against the projected employment of 5484.
- The Unit is required to submit an application for regularizing the cafeteria for approval of UAC. Unit also need to pay all the duty /tax benefits availed for setting up for cafeteria.

Meeting ended with a vote of thanks to the Chair.

(ज्ञानेश्वर बी. पाटील, आईएसएस)  
(Dnyaneshwar B. Patil, IAS)

अध्यक्ष एवं विकास आयुक्त

**Chairman-cum- Development Commissioner**



**Action Taken for Approval Committee held on 21-02-2025**

<b>Agenda Item No.</b>	<b>Subject</b>	<b>Remarks</b>
Agenda Item No. 01	Confirmation of the Minutes of the 1st Meeting held on 17-01-2025	The Committee confirmed the minutes of last Approval Committee meeting held on 17-01-2025
Agenda Item No. 02	Application for Monitoring of Performace(M/s. CA India Technologies Pvt. Ltd.)	Approval letter issued on 27.02.2025
Agenda Item No. 03	Application for Monitoring of Performace(M/s. Global Advertisement Services Pvt. Ltd)	Approval letter issued on 27.02.2025
Agenda Item No. 04	Application for Monitoring of Performace(M/s. Credit Suisse Services India Pvt. Ltd.)	Approval letter issued on 27.02.2025



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

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**AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE**

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**a. Proposal :**

Monitoring of the performance of M/s. LTIMindtree Limited, an IT/ITES unit located at EON Kharadi Infrastructure Pvt. Ltd., Phase – I, for first 2 years of 1st Block period i.e. FY 2022-23 and 2023-24.

**b. Specific Issue on which decision of AC is required: -**

Monitoring of the performance of the unit for first 2 years of 1st Block period i.e. FY 2022-23 and 2023-24. during Period (FY 2022-23 to FY 2026-27). in terms of Rule 54 of SEZ Rules, 2006.

**c. Relevant provisions of SEZ Act, 2005 & Rules, 2006/Instruction/ Notification :-**

As per 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: -**

**Approved Projections: (Rs. in Crores)**

	2022-23	2023-24	2024-25	2025-26	2026-27	Total
FOB Value of Exports	19.96	39.92	59.88	79.83	79.83	<b>279.42</b>
FE Outgo	2.84	3.10	4.50	6.20	5.89	<b>22.53</b>
NFE	17.12	36.82	55.38	73.64	73.94	<b>256.90</b>

**Performance as compared to projections: (Rs. in Crores)**

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2022-23	19.96	0.84	0.00	0.00	2.96	1.08	0.02
2023-24	39.92	14.95				0.99	0.25
<b>TOTAL</b>	<b>59.88</b>	<b>15.79</b>	<b>0.00</b>	<b>0.00</b>	<b>2.96</b>	<b>2.07</b>	<b>0.27</b>

**Cumulative NFE achieved: (Rs. in Crores)**

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2022-23	0.71	84.41%
2023-24	15.20	96.24%

**Employment Achievement:**

	Approved	Achieved
Men	270	171
Women	180	103
Total	<b>450</b>	<b>274</b>

**Reason for Less Export and Employment:**

The unit stated that reason for less export achieved as compared to approved projection is that they were expecting certain big contracts during the year of projections given, but later the contracts were not turned up and there was a short fall in Export/Manpower.

LOA No. & Date		SEEPZ/EKIPL-SEZ/LTIL/54/2021-22 Dated 18.01.2022
Location of Unit		4 <sup>th</sup> Floor, Wing 2, Cluster C, EON Free Zone, Plot No.1, S. No. 77, MIDC Kharadi Knowledge Park, EON Kharadi Infrastructure Pvt. Ltd.-SEZ, Phase-I, Kharadi, Pune-411014.
Validity of LOA		14.09.2027
Item(s) of manufacture/ Services		IT & ITES
Date of commencement of production		15.09.2022
Execution of BLUT		Rs. 15.71 Crores.
Outstanding Rent dues		NA
Labour Dues		NA
Validity of Lease Agreement		30/06/2031
Pending CRA Objection, if any		NA
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any		NA
Projected employment for the block period		274 (Men-171, Women-103)
No. of employees as on 31.03.2024		
Area allotted (in sq.ft.)		37,900 .Sq.ft
Area available for each employee per sq.ft. basis (area / no. of employees)		138.32 Sq.ft
Investment till date	Building	--
	Plant & Machinery	3.33 Crores
Quantity and value of goods exported under Rule 34  (unutilized goods)		NA
Value Addition during the monitoring period		NA
Whether all the APRs being considered now has been filed well within the time limit, or otherwise.  If no, details of the Year along with no of days delayed to be given.		Yes

The Specified Officers vide letter dated 03.02.2025 and 10.03.2025 has submitted APR verification report

for the FY 2022-23 and 2023-24, in the prescribed which is as detailed below;

## EXPORT

(Rs. In Crores)

Year/ Period	Figures reported in APR	Figures as per Softex/ Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2022-23	0.85	0.83	0.02	Difference is due to Exchange Rate
2023-24	14.95	12.52	2.43	On Site Services of Rs. 2.57 Crs. were provided on-site for which no SOFTEX was filed.  Further Credit Note of (-Rs 0.25) Crore has been raised & the balance difference of Rs 0.11 Crore is due to Exchange rate difference.

## IMPORT (Capital Goods including procurement done on IUT (from SEZ, EOU, STPI, EHTP) basis.)

(Rs. In Crores)

Year/Period	Figures reported in APR (FOB Value)	Figures as per Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2022-23	1.08	1.08	0.00	---
2023-24	2.07	1.00	0.00	The Actual Import Procurement is Rs 1.00 Crores as per CUSTOMS Records for the Year. Difference is due to Cumulative value reported in APR.

## Raw Material

(Rs. In Crores)

Year/Period	Figures reported in APR (FOB Value)	Figures as per Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2022-23	0.00	0.00	0.00	--
2023-24	0.00	0.00	0.00	--

## BLUT

(Rs in 'Crores')

1	<div>Value of BLUT Executed (Duty foregone) (including for CG/ Raw Material/ Services)</div> <div>Value of Additional BLUT executed<ul style="list-style-type: none"><li>Year: Date of acceptance</li><li>BLUT amount:</li></ul></div> <div>TOTAL value of BLUT Executed</div>	<table><tr><td>Date of Acceptance</td><td>BLUT Amount</td></tr><tr><td>23.02.2023</td><td>15.71</td></tr><tr><td>Total</td><td>15.71 Crores</td></tr></table>	Date of Acceptance	BLUT Amount	23.02.2023	15.71	Total	15.71 Crores						
Date of Acceptance	BLUT Amount													
23.02.2023	15.71													
Total	15.71 Crores													
2	<div>Total Duty Foregone on goods &amp; services procured</div> <div>Category Wise:</div> <div>Year Wise:</div>	<table><tr><td>FY</td><td>Goods Imported &amp; Indigenous</td><td>Services Imported &amp; Indigenous</td></tr><tr><td>22-23</td><td>0.56</td><td>0.82</td></tr><tr><td>23-24</td><td>0.34</td><td>0.70</td></tr><tr><td>Total</td><td>0.90</td><td>1.52</td></tr></table>	FY	Goods Imported & Indigenous	Services Imported & Indigenous	22-23	0.56	0.82	23-24	0.34	0.70	Total	0.90	1.52
FY	Goods Imported & Indigenous	Services Imported & Indigenous												
22-23	0.56	0.82												
23-24	0.34	0.70												
Total	0.90	1.52												
(d)	<div>Employment made as on date (31.03.2024)</div> <div>(as on end of block period/ year up to which monitoring is being done)</div>	<div>Men:171</div> <div>Women: 103</div> <div>Total No Employment: 274</div> <div>The same has been verified from their Online MPR.</div>												
(e)	<div>Details of Pending Foreign Remittance beyond Permissible period, if any</div> <div>(as on 31.03.2024)</div> <div>To cross-check the same and verify whether necessary permission from AD Bank/ RBI has been obtained.</div>	<div>No foreign remittance is pending as on 31.03.2024</div>												
(f)	<div>Whether all Softex has been filed for the said period. If no, details thereof.</div> <div>SO to also check whether unit has obtained Softex condonation from DC office / RBI and if approved, whether they have filed such pending Softex.</div>	<div>Yes</div>												
(g)	<div>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.</div>	<div>Yes. All SOFTEX has been certified.</div>												
(h)	<div>Whether unit has filed any request for Cancellation of softex</div>	<div>No</div>												
(i)	<div>Whether any Services provided in DTA/SEZ/EOU/STPI etc. against payment in INR in r/o IT/ITES Unit during the period.</div> <div>If yes, details thereof (year wise details to be provided)</div>	<div>No</div>												

(j)	SO to verify and certify whether the unit has updated the BLUT ledger Module in SEZ Online.	NA
(k)	Has the unit cleared any Capital Goods procured duty free in DTA against Payment of Duty, or otherwise.  Full details to be provided along with value of assets and duty discharged	No
(l)	Is the unit sharing any of their infrastructure 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
(m)	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.	Yes
(n)	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
(o)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	No
(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.  Whether unit has availed any duty paid goods/services for setting up such facility?  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	No
(q)	Whether any violation of any of the provisions of law has been noticed/ observed by the Specified Officer during the period under monitoring.	Nil

e. **Recommendation:**

- The Unit has achieved export revenue of **Rs. 15.79 Crores** as against projected export of **Rs. 59.88 Crores** and achieved cumulative NFE of Rs. 15.20 Crores which is 96.44 % in First 2 years of 1st block period i.e. 2022-23 and 2023-24.
- The Unit has achieved employment of **274** employees (Men-171, Women-103) as on 31.03.2024

- Approval Committee may monitor the performance of the Unit, first 2 years of 1st Block period i.e. FY 2022-23 and 2023-24. during Period (FY 2022-23 to FY 2026-27) for monitoring purpose before Approval Committee for consideration, in terms of Rule 54 of SEZ Rules, 2006.

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

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**AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE**

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**a. Proposal :**

Monitoring of the performance of M/s. Mphasis Limited., a IT/ITES Enabled Services located at M/s. EON Kharadi Infrastructure Pvt. Ltd. Phase-I for 3 Block Periods i.e. FY 2017-18 to FY 2023-24.

**b. Specific Issue on which decision of AC is required: -**

Monitoring of the performance of the unit for

- Last year of 2<sup>nd</sup> Block Period i.e. FY 2017-18
- 5 years of 3<sup>rd</sup> Block Period from FY 2018-19 to FY 2022-23
- First year of 4<sup>th</sup> Block Period i.e. FY 2023-24,

in terms of Rule 54 of SEZ Rules, 2006.

**c. Relevant provisions of SEZ Act, 2005 & Rules, 2006/Instruction/  
Notification :-**

As per 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: -**

**Performance as compared to projections: for 2nd Block Period FY 2013-14 to FY 2017-18**

**Approved Projections: (Rs. In Cr.)**

	<b>FY 2013-14 to FY 2017-18</b>
FOB Value of Exports	1493.99
FE Outgo	41.75
NFE	1452.24

**Performance as compared to projections: (Rs. In Cr.)**

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2017-18	468.51	338.26			51.60	2.25	0.02
<b>TOTAL</b>	<b>468.51</b>	<b>338.26</b>	<b>0.00</b>	<b>0.00</b>	<b>51.60</b>	<b>2.25</b>	<b>0.02</b>

**Cumulative NFE achieved: (Rs. in Cr.)**

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2017-18	1444.05	97.11%

**Performance as compared to projections: for 3<sup>rd</sup> Block Period FY 2018-19 To 2022-23**

**Approved Projections: (Rs. In Cr.)**

	<b>FY 2018-19 To 2022-23</b>
FOB Value of Exports	1953.63
FE Outgo	25.00
NFE	1928.63

**Performance as compared to projections: (Rs. In Cr.)**

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2018-19	1953.63	363.61	0.00	0.00	25.00	4.71	0.01
2019-20		469.96		0.00		4.62	0.01
2020-21		663.95		0.00		1.25	0.05
2021-22		785.13		0.00		9.83	0.35
2022-23		1001.96		0.00		1.68	0.67
<b>TOTAL</b>	<b>1953.63</b>	<b>3284.61</b>	<b>0.00</b>	<b>0.00</b>		<b>22.09</b>	<b>1.09</b>

**Cumulative NFE achieved: (Rs. in Cr.)**

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2018-19	356.50	98.04%
2019-20	819.85	98.35%
2020-21	1480.50	98.86%
2021-22	2262.03	99.10%
2022-23	3260.05	99.25%

**Performance as compared to projections: for 4<sup>th</sup> Block Period FY 2023-24 To 2027-28.**

**Approved Projections: (Rs. In Cr.)**

	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>TOTAL</b>
<b>FOB value of export</b>	800.00	840.00	882.00	926.10	972.40	<b>4420.50</b>
<b>FE outgo</b>	8.00	8.40	8.82	9.26	9.72	<b>44.20</b>
<b>NFE</b>	792.00	831.60	873.18	916.84	962.68	<b>4376.30</b>

**Performance as compared to projections: (Rs. In Cr.)**



Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	Actual
2023-24	800.00	1218.71	0.00	0.00	70.00	1.21	5.45
<b>TOTAL</b>	<b>800.00</b>	<b>1218.71</b>	<b>0.00</b>	<b>0.00</b>	<b>70.00</b>	<b>1.21</b>	<b>5.45</b>

**Cumulative NFE achieved: (Rs. in Cr.)**

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2023-24	1210.03	99.29%

**Employment Achievement (Direct): FY 2023-24**

	Approved	Achieved
Men	2750	1875
Women	1450	1024
<b>Total</b>	<b>4200</b>	<b>2899</b>

LOA No. & Date		SEEPZ-SEZ/NEW-SEZ/EON-PUNE/05/2007-08/6721 Dated 13.09.2007
Location of Unit		Ground to Fourth Floor, 7 <sup>th</sup> Floor of wing 3, Ground Floor of Wing 2, in Cluster C EON Kharadi, Ground Floor of wing 2 ,in Cluster C EON Kharadi, Infrastructure Pvt. Ltd. SEZ Plot No 01, Survey No 77, and MIDC Kharadi Knowledge Park Pune-411014.
Validity of LOA		03.01.2028
Item(s) of manufacture/ Services		IT & ITES
Date of commencement of production		04.01.2008
Execution of BLUT		Rs. 86.74 Crores
Outstanding Rent dues		NA
Labour Dues		NA
Validity of Lease Agreement		
Pending CRA Objection, if any		NA
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any		NA
Projected employment for the block period		2899 (Men-1875, Women-1024)
No. of employees as on 31.03.2024		
Area allotted (in sq.ft.)		323715.34 .Sq.ft
Area available for each employee per sq.ft. basis (area / no. of employees)		111.66 Sq.ft
Investment till date	Building	-
	Plant & Machinery	91.64

Quantity and value of goods exported under Rule 34  (unutilized goods)	NA
Value Addition during the monitoring period	NA
Whether all the APRs being considered now has been filed well within the time limit, or otherwise.  If no, details of the Year along with no of days delayed to be given.	Yes

The Specified Officer report vide letter dated 04.02.2025 & 10.03.2025 has reported as detailed below:

**EXPORT (Rs. In Cr)**

Year/ Period	Figures reported in APR	Figures as per Softex/ Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2017-18	338.26	346.87	-8.61	Invoice for value of Rs.7.25 crores has not been reported in the APR. The unit is in the process of revising the APR. The balance of Rs.1.36 crores is towards difference in exchange rate.  The unit has agreed to revise the APR.
2018-19	363.61	363.52	0.09	Difference is due to exchange rate
2019-20	469.96	469.88	0.08	Difference is due to exchange rate
2020-21	663.95	657.29	6.66	Difference is due to exchange rate
2021-22	785.13	788.63	-3.50	Difference is due to exchange rate
2022-23	1001.96	1003.53	-1.57	Difference is due to exchange rate
2023-24	1218.71	1218.71	--	

**IMPORT**

(Capital Goods including procurement done on IUT (from SEZ, EOU, STPI, EHTP) basis.)

(Rs. In Cr)

Year/Period	Figures reported in APR (FOB Value)	Figures as per Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2017-18	2.26	2.26	0.00	Nil
2018-19	4.71	4.41	0.00	Nil
2019-20	4.62	4.61	0.01	Nil

2020-21	32.93	4.90	-	The actual import was Rs.4.90 crores the value of Rs.32.93 crores is the cumulative figure submitted in the APR for last 10 Years
2021-22	33.02	7.46	-	The actual import was Rs.7.46 crores and the the value of Rs.33.02 crores is the cumulative figure submitted in the APR for last 10 Years
2022-23	32.57	1.57	31.00	The actual import was Rs.1.57 crores and the value of Rs.32.57 crores is the cumulative figure submitted in the APR for last 10 Years
2023-24	32.17	1.10	31.07	The actual import was Rs.1.10 crores and the value of Rs.32.17 crores is the cumulative figure submitted in the APR for last 10 Years

**Raw Material (Rs. In Cr)**

Year/Period	Figures reported in APR (FOB Value)	Figures as per Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2017-18 To 2023-24	0.00	0.00	0.00	--

**BLUT (Rs. in Cr)**

1	Value of BLUT Executed (Duty foregone) (including for CG/ Raw Material/ Services)		
		Date of Acceptance	BLUT Amount
		15.10.2008	36.15 Crore
		04.05.2023	50.59 Crore
		Total	86.74 Crore
	Value of Additional BLUT executed		
	<ul style="list-style-type: none"> <li>Year: Date of acceptance</li> <li>BLUT amount:</li> </ul>		
	TOTAL value of BLUT Executed		

2	Total Duty Foregone on goods & services procured	FY	Goods Imported & Indigenous	Services Imported & Indigenous
	Category Wise:	2017-18	0.59	0.00
		2018-19	1.20	0.00
		2019-20	1.05	0.00
		2020-21	2.10	0.00
	Year Wise:	2021-22	2.49	16.38
		2022-23	0.76	11.63
		2023-24	1.11	16.59
		Total	9.31	44.81
(d)	Employment made as on date (31.03.2022)	Men: 2368		
		Women: 1308		
		Total No Employment :3676		
	Employment made as on date (31.03.2024)	Men: 1875		
		Women: 1024		
		Total No Employment :2899		
	(as on end of block period/ year up to which monitoring is being done)	The same has been verified from their Online MPR.		
(e)	Details of Pending Foreign Remittance beyond Permissible period, if any (as on 31.03.2022)	No foreign remittance is pending.		
	To cross-check the same and verify whether necessary permission from AD Bank/ RBI has been obtained.			
(f)	Whether all Softex has been filed for the said period. If no, details thereof.	Yes		
	SO to also check whether unit has obtained Softex condonation from DC office / RBI and if approved, whether they have filed such pending Softex.			
(g)	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.	Yes		
(h)	Whether unit has filed any request for Cancellation of softex	Yes and the same has been approved, the request id is – 142000222770, 142400155645		

(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)	<table><tr><th>Year</th><th>Amount in crores</th></tr><tr><td>2017-18</td><td>19.45</td></tr><tr><td>2018-19</td><td>24.66</td></tr><tr><td>2019-20</td><td>8.69</td></tr><tr><td>2020-21</td><td>7.62</td></tr><tr><td>2021-22</td><td>6.77</td></tr><tr><td>2022-23</td><td>4.39</td></tr><tr><td>2023-24</td><td>9.31</td></tr><tr><td>Total</td><td>80.88</td></tr></table>	Year	Amount in crores	2017-18	19.45	2018-19	24.66	2019-20	8.69	2020-21	7.62	2021-22	6.77	2022-23	4.39	2023-24	9.31	Total	80.88
Year	Amount in crores																			
2017-18	19.45																			
2018-19	24.66																			
2019-20	8.69																			
2020-21	7.62																			
2021-22	6.77																			
2022-23	4.39																			
2023-24	9.31																			
Total	80.88																			
(j)	SO to verify and certify whether the unit has updated the BLUT ledger Module in SEZ Online.	NA																		
(k)	Has the unit cleared any Capital Goods procured duty free in DTA against Payment of Duty, or otherwise?  Full details to be provided along with value of assets and duty discharged	No																		
(l)	Is the unit sharing any of their infrastructure 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																		
(m)	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.	Yes, all the DSPF has been filed																		
(n)	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 all the DTA has been filed.																		
(o)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	No IDs pending for OOC in respect of DTA procurement																		

(p)	<p>Has the unit set up any cafeteria/ canteen/ food court in unit premises?</p> <p>If yes, whether permission from UAC/DC office has been issued, or otherwise.</p> <p>Whether unit has availed any duty paid 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>	<p>Yes, Approval Obtained vide UAC dated 23.03.2021.</p> <p>The unit has Cafeteria on the ground floor. They do not cook any food; however, they serve the food procured from outside by heating the same on the electric heating equipment's/pans. The unit submitted that they have claimed benefit only on the goods being used in the cafeteria.</p> <p>They were directed to pay all the duty/tax benefits availed on the goods and services being utilized in the cafeteria in terms of Instruction No. 95 dated 11.06.2019 vide e-mail/letter dated 20.01.2025. The unit submitted the working, the total value of goods on which they availed the benefit is Rs, 5,08,350/-. The unit agreed to pay back duty/tax benefit availed.</p>
(q)	Whether any violation of any of the provisions of law has been noticed/ observed by the Specified Officer during the period under monitoring.	No

**e. Recommendation:**

- The Unit has achieved export revenue of **Rs. 338.26 Crores** as against the projected export of **Rs. 468.51 Crores** and achieved positive NFE of **Rs. 1444.05 Crores** which is 97.11 % on cumulative basis in 5<sup>th</sup> Year of 2<sup>nd</sup> Block Period i.e. FY 2017-18.
- The Unit has achieved export revenue of **Rs.3284.61 Crores** as against the projected export of **Rs. 1953.63 Crores** and achieved positive NFE of **Rs. 3260.05 Crores** which is 99.25% on cumulative basis in 5 years of 3<sup>rd</sup> Block Period i.e. FY 2018-19 To 2022-23.
- The Unit has achieved export revenue of **Rs. 1218.71 Crores** as against the projected export of **Rs. 800.00 Crores** and achieved positive NFE of **Rs. 1210.03 Crores** which is 99.29% on cumulative basis in 1<sup>st</sup> year of 4<sup>th</sup> Block Period i.e. FY 2023-24.
- As per SO report the unit has achieved employment of **2899** employees (Men-1875, Women-1024)
- As per the SO report, it is observed that the Unit has provided services in DTA against payment received in INR during the monitoring period as follows:
- As per the SO report, it is observed that the Unit has provided services in DTA against payment received in INR during the monitoring period as follows:

F.Y.	DTA Sale in INR in Cr
2017-18	19.45
2018-19	24.66
2019-20	8.69
2020-21	7.62
2021-22	6.77
2022-23	4.39
2023-24	9.31
<b>Total</b>	<b>80.88</b>

- Since providing of “Services” in DTA against payment received in INR does not qualify as ‘Services’ as per definition given in Section 2(z) of the SEZ Act, 2005, The unit has made violation of various provision of SEZ Act / Rules and under Foreign Trade (Development and Regulation) Act, 1992.
- The Unit is required to revise their APR for the period FY 2017-18 to FY 2022-23 to update the correct amortize value and Net Foreign Exchange Earnings.
- Approval committee may kindly monitor the performance of the Unit for

Last year of 2<sup>nd</sup> Block Period i.e. FY 2017-18

5 years of 3<sup>rd</sup> Block Period from FY 2018-19 to FY 2022-23

First year of 4<sup>th</sup> Block Period i.e. FY 2023-24, in terms of Rule 54 of SEZ Rules, 2006.

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

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**AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE**

**a. Proposal :**

Proposal dated 04.03.2025 submitted by M/s. Cognizant Technology Solutions India Pvt. Ltd IT/ITES unit located in M/s. EON Kharadi Infrastructure Pvt. Ltd.- SEZ Phase-I for Change in Board of Directors.

**b. Specific Issue on which decision of AC is required: -**

Approval of the Approval Committee for Change in Board of Directors, in terms of Instruction No. 109 dated 18.10.2021, as detailed below

**c. Relevant provisions of SEZ Act, 2005 & Rules, 2006/Instruction/  
Notification :-**

**As per para (i) of Instruction no. 109, dated 18.10.2021,**

*“Reorganization including change of name, Change of Shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution, Change of Directors, etc. may be undertaken by the Unit Approval Committee (UAC) concerned subject to the condition that the Developer/Co-developer/ Unit shall not opt out or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Developer/Co-Developer/Unit shall remain unchanged on such reorganization.” ...*

**d. Other Information: -**

**Change in Directors of Company:**

**Existing List of Directors**

Sr. No	Name of Directors	Designation	Date of Cessation
1	Mr. Rajesh Nambiar	CMD	30.09.2024
2	Mr. P K Harihara Subramanian	CFO & Whole Time Director	01.07.2024
3	Mr. Narayanan T	Whole Time Director	---

**Proposed List of Directors**

Sr. No	Name of Directors	Designation	Date of Appointment
1	Mr. Rajesh Varrier	CMD	10.09.2024
2	Mr. Manish Singhvi	CFO & Whole Time Director	13.12.2024
3	Mr. Narayanan T	Whole Time Director	27.09.2019



**Reason for change in Board of Director:**

The unit has submitted that due to the resignation of Mr. Rajesh Nambiar (CMD) and Mr. P K Harihara Subramanian (CFO & Whole-Time Director), and the appointment of Mr. Rajesh Varrier (CMD) and Mr. Manish Singhvi (CFO & Whole-Time Director), there has been a change in the Board of Directors.

Further, the unit also informs that Mr. Ashish Malhotra has ceased to hold the position of Company Secretary, and Ms. Jananee B has been appointed as Company Secretary.

**Information: -**

- M/s. Cognizant Technology Solutions India Pvt. Ltd. is granted LOA NO. SEEPZ-SEZ/EKIPL-SEZ/TIPL-12/2011-12 is located at 4th Floor, cluster B, Wing-3, EON Free Zone, Plot No.1, S. No.77, MIDC, Kharadi Knowledge Park, Pune-411014
- DCP: 14.10.2011
- LOA valid till: 13.10.2026
- There is no change in the name of the entity, shareholding pattern, business arrangements and it is merely of Directors due to resignation.
- Seamless continuity of the SEZ Activities with unaltered responsibilities and its obligations for the said entity.
- No change in the compliance with all relevant Regulatory authority authorities.
- There is no change in the PAN and Jurisdictional Assessing Officer of the entity or Unit.
- There is no change in the shareholding Pattern of the Company and it remains the same.
- The Unit has submitted following documents:
  - A Copy of Board resolution for appointment and resignation of directors
  - Copy of Form No. DIR-12 for Appointment of Director with ROC along with its challan
  - Copy of Form No. DIR-12 for Resignation of Director with ROC along with its challan
  - Copy of List of Directors before and after change in composition of Board of Directors
  - Copy of Undertaking regarding Personal liability arising if any, against resigning director
  - Copy of undertaking in term of Instruction No. 109

**e. Recommendation:**

Approval Committee may kindly consider the proposal Unit for change in Board of Directors in terms of Instruction no. 109 issued by MOC&I.

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

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**AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE**

**a. Proposal :**

Proposal dated 11.02.2025 submitted by M/s. Tietoevry Fintech India Pvt. Ltd., IT/ITES unit located in M/s. EON Kharadi Infrastructure Pvt. Ltd.- SEZ Phase-I for Change in the Board of Director.

**b. Specific Issue on which decision of AC is required: -**

Approval of the Committee for Change in Board of Director, in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

**c. Relevant provisions of SEZ Act, 2005 & Rules, 2006/Instruction/  
Notification :-**

**As per para (i) of Instruction no. 109, dated 18.10.2021,**

*“Reorganization including change of name, Change of Shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution, Change of Directors, etc. may be undertaken by the Unit Approval Committee (UAC) concerned subject to the condition that the Developer/Co-developer/ Unit shall not opt out or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Developer/Co-Developer/Unit shall remain unchanged on such reorganization.” ...*

**d. Other Information: -**

**Previous List of Board of Director:**

Sr. No	Name of the Directors	Designation	Date of Cessation
1.	Klaus Andersen	Director	25/09/2024
2.	Ashwani Batra	Director	-
3.	Pasi Kalevi Mauno	Director	-

**Proposed List of Board of Director:**

Sr. No	Name of the Directors	Designation	Date of Appointment
1	Ashwani Batra	Director	14/12/2022
2.	Pasi Kalevi Mauno	Director	22/08/2023
3.	Avinash Ajit Deshpande	Director	21/11/2024

**Information: -**

- M/s. Tietoevry Fintech India Pvt. Ltd., is granted LOA NO. SEEPZ-SEZ/EKIPL-SEZ/TLIPL/74/2023-24/591 Dated 03.08.2023 is located at 4<sup>th</sup> Floor, Wing 1, Cluster D, EON Free Zone, MIDC Kharadi Knowledge Park, Plot No 1, Survey No 77, Kharadi, Pune-411014.
- DCP: 03.08.2023
- LOA valid till: 02.08.2028

- The Unit has submitted following documents:
- Copy of Original Letter of Approval
- Copy of Existing and Proposed Directors
- Copy of Form No. DIR-12 for Appointment of Director
- Copy of Form No. DIR-12 for Resignation of Director
- Copy of Board Resolution
- Copy of undertaking in term of Instruction No. 109.
- Copy of Declaration cum undertaking

**Reason for change in Board of Director:**

The change in the Board of Directors is due to the Retirement of Mr. Klaus Andersen, Director, and the appointment of Mr. Avinash Ajit Deshpande as a new Director.

**e. Recommendation:**

Approval Committee may kindly consider the proposal of the unit for Change in Board of Director, in terms of Instruction no. 109 issued by MOC&I.

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

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**AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE**

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**a. Proposal :**

Proposal dated 10.03.2025 submitted by M/s.Credit Suisse Services (India) Private Limited, IT/ITES unit located in M/s. EON Kharadi Infrastructure Pvt. Ltd-SEZ, Phase – I for Change in Name and Proposed List of Directors pursuant to Merger (Holdco Merger) in accordance with the NCLT Order.

**b. Specific Issue on which decision of AC is required: -**

Approval of the Committee for Change in name and Proposed List of Directors, in terms of Instruction No. 109 dated 18.10.2021.

**c. Relevant provisions of SEZ Act, 2005 & Rules, 2006/Instruction/  
Notification :-**

**As per para (i) of Instruction no. 109, dated 18.10.2021,**

*“Reorganization including change of name, Change of Shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution, Change of Directors, etc. may be undertaken by the Unit Approval Committee (UAC) concerned subject to the condition that the Developer/Co-developer/ Unit shall not opt out or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Developer/Co-Developer/Unit shall remain unchanged on such reorganization.” ...*

**d. Other Information: -**

**Change of Name:**

Previous Name of the Unit	New Name of the Unit
M/s. Credit Suisse Services (India) Private Limited	M/s. UBS Business Solutions (India) Pvt. Ltd.

**Proposed List of Directors:**

Sr. No	Name	Designation	Din
1	Harald Horst Egger	Director	08089849
2	Vishank Patel	Director	08513882
3	Anubhav Agarwal	Director	06711041
4	Seraina Frey Tiessen	Director	08633796
5	Matthias Schacke	Director	09664269

**Shareholding Pattern:**

Unit said that, with effect from 1st April 2025, the Credit Suisse Services (India) Private Limited will be demerged into UBS Business Solutions (India) Pvt. Ltd. The shareholding of UBS Business Solutions (India) Pvt. Ltd. shall prevail for the said SEZ unit, which will become part of UBS Business Solutions

(India) Pvt. Ltd.

**Information: -**

M/s. Credit Suisse Services (India) Private Limited is granted LOA No. SEEPZ-SEZ/NEW-SEZ/WIPRO/LOA-02/2006-07/1733 Dated 16.03.2007 is located at Ground to 5<sup>th</sup> Floor, Wing1 and 3<sup>rd</sup> to 5<sup>th</sup> Floor, Wing 2, Cluster A, EON Free Zone Plot No.1, S. No.77, MIDC Knowledge Park, Kharadi Pune-411014.

DCP: 04.06.2007

LOA valid till: 03.06.2027

**Reason for change in name and Proposed List of Directors:**

The unit submitted that approval is required for changes in name, shareholding, business transfer, mergers, demergers, constitution, and directors of SEZ Developers/Co-developers and SEZ Units. Following the NCLT-approved scheme, the Credit Suisse Services (India) Pvt. Ltd. will be demerged into UBS Business Solutions (India) Pvt. Ltd., effective 1st April 2025. The unit requests updates to the approval letter and records based on the NCLT order. Credit Suisse Services (India) Pvt. Ltd. operates through its Pune branch, providing IT/ITES services to Credit Suisse Group entities, now part of UBS Group after UBS acquired Credit Suisse on 12th June 2023. UBS plans to merge the Pune branch with UBS Business Solution (India) Pvt. Ltd., effective 1st April 2025. UBS Business Solutions (India) Pvt. Ltd. will continue providing IT/ITES services to the combined UBS Group. The No Objection Certificate, exemptions, and authorities, including power of attorney, will be transferred to UBS Business Solutions (India) Pvt. Ltd., with all liabilities remaining unchanged. Pursuant to the NCLT Order, the unit requests changes in name and Proposed List of Directors, as per Instruction No. 109 dated 18th October 2021.

The Unit has submitted following documents:

- Copy of Self attested NCLT Order
- Copy of Revised Pan Details
- Copy of COI details
- Copy of Memorandum of Association and articles of association
- Copy of the List of Directors
- Copy of DIR-12 form
- Copy of Undertaking as per instruction No 109

**e. Recommendation:**

Approval Committee may kindly consider the proposal of the unit for change of name and Proposed List of Directors as per the Schemes of India BuSo Merger, in accordance with the NCLT Order, in terms of Instruction no. 109 issued by MOC&I.

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