Minutes of the **146th** Meeting of the Approval Committee for Multi Sector Special Economic Zone of **M/s. Arshiya Limited-SEZ** under the Chairmanship of Development Commissioner, SEEPZ- SEZ held on **31.03.2023** through Video Conferencing.

1. Name of the SEZ : M/s. Arshiya Limited.
2. Sector : Multi Sector
3. Meeting no. : 146th
4. Date : 31.03.2023

Members Present:

Sr. No.	Name of Members	Designation	Organization
1	Shri. C. P. S. Chauhan	Jt. Development Commissioner,	SEEPZ-SEZ.
2	Shri. Harmesh Lal	Joint Commissioner Income Tax	Nominee of Income Tax office, Kautilya Bhawan, Bandra, Mumbai.
3	Shri. Himanshu Dhar Pandey	Deputy Director DGFT	Nominee of the DGFT, Mumbai.
4	Smt. Kirti Deshmukh	Deputy Director Industries	Nominee of Directorate of Industries, Mumbai.
5	Dr. M. Prabhakar	Asstt. Commissioner, Customs	Nominee of Commissioner of Customs, General, Air Cargo, Sahar.

Special Invitee:-

1. Shri. Fredrick F. Nazareth : Specified Officer, Arshiya-SEZ.

Shri. Hanish Rathi, ADC (New SEZ), Dr. Vijaykumar Rohidas Londhe, ADC (New-SEZ), Shri. Haresh Kisan Dahilkar, ADC (New-SEZ), Smt. Bridget Joe, EA to Development Commissioner/Estate Manager, Kiran K. Vanker, ADC (EOU), Shri. Ravindra Kumar, Assistant and Smt. Rekha Nair, Assistant and also attended for assistance and smooth functioning of the meeting.

Agenda Item No. 1: Confirmation of Minutes of the 145th meeting held on 30.12.2022.

The Minutes of the 145th Meeting held on 31.01.2023 were confirmed with consensus.

Agenda Item No. 2: Proposal for Change in Direcotr and Change in Shareholding Pattern of the Company – M/s. Ashapur Aromas Private Limited

The unit requested for approval w.r.t. Change in Shareholding of the company and submitted all relevant documents. The details of shareholding pattern of the company is as under:

a. **List of Directors before and after :**

Sr. No.	Change of Directors before	Sr. No.	Change of Directors after
1.	Ajay Kiran Kantilal Gudka	1.	Ajay Kiran Kantilal Gudka
2.	Nayan Kantilal Gudka	2.	Nayan Kantilal Gudka
3.	Harsha Ajaykiran Gudka	3.	Aparna Lalit Khurana
		4.	Carlo Ravera

b. **(i) The details of Shareholding Pattern of the company (Pre) (on 31.03.2022) :**

Sr. No.	Change of Shareholding Pattern	% of Shares (F.V. Rs. 100 each)	% of Holding
1.	Ajaykiran Kantilal Gudka	3740	49.867
2.	Harsha Ajaykiran Gudka	3750	50.000
3.	Nayan Kantilal Gudka	1	0.013
4.	Kantilal Hemraj Gudka	1	0.013
5.	Hansa Kantilal Gudka	1	0.013
6.	Nehal Nayan Gudka	1	0.013
7.	Kantilal Hemraj Gudka HUF	1	0.013
8.	Ajaykiran Kantilal Gudka HUF	1	0.013
9.	Shreya Ajaykiran Gudka	1	0.013
10.	Kairvi Ajaykiran Gudka	1	0.013
11	Rayansh Nayan Gudka	1	0.013
12	Nayan Kantilal Gudka HUF	1	0.013
	Total	**7500**	**100.000**

(ii) The details of Shareholding Pattern of the company (Post) (on 07.09.2022):

Sr. No.	Change of Shareholding Pattern	% of Shares (F.V. Rs. 100 each)	% of Holding
1.	Azelis (India) Private Limited	5250	70.00
2.	Ajaykiran Kantilal Gudka	1125	15.00
3.	Nayan Kantilal Gudka	1125	15.00
	Total	**7500**	**100.00**

Decision : After deliberations, the Committee **approved** the proposal of M/s. Ashapur Aromas Private Limited the unit for Change in Director and Change in Shareholding Pattern of the Company in terms of MOC&I Instruction No. 109 dated 18th October, 2021 Further, the Committee also directed the Unit to comply with the following safeguards in terms of Instruction No. 109, dated 18.10.2021:

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.

2. Fulfillment of all eligibility criteria applicable, including security clearances etc, by the altered entity and its constituents.

3. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.

4. Full financial details relating to change in equity/merger, demerger, amalgamation or transfer in ownership etc. shall be furnished immediately to Member (IT&R), CBDT, Department of Revenue and to the jurisdictional Authority.

5. The Assessing Officer shall have the right to assess the taxability of the gain/loss arising out of the transfer of equity or merger demerger, amalgamation, transfer and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.

6. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.

7. The applicant shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.

8. The applicant shall be recognized by the new name or such arrangement in all the records.

Agenda Item No. 03: Proposal for Change in Name of the Company of M/s. Sulphur Mills Limited

The M/s. Sulphur Mills Limited has requested for approval of change in name of the company.

Decision : After deliberation, the committee Approved the proposal for change in name from **M/s. Sulphur Mills Limited to M/s. SML Limited** in terms of MOC&I Instruction No. 109 dated 18th October, 2021 Further, the Committee also directed the Unit to comply with the following safeguards in terms of Instruction No. 109, dated 18.10.2021:

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.

2. Fulfillment of all eligibility criteria applicable, including security clearances etc, by the altered entity and its constituents.

3. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.

4. Full financial details relating to change in equity/merger, demerger, amalgamation or transfer in ownership etc. shall be furnished immediately to Member (IT&R), CBDT, Department of Revenue and to the jurisdictional Authority.

5. The Assessing Officer shall have the right to assess the taxability of the gain/loss arising out of the transfer of equity or merger demerger, amalgamation, transfer and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.

6. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.

7. The applicant shall furnish details of PAN and jurisdictional assessing officer

of the unit to CBDT.

8. The applicant shall be recognized by the new name or such arrangement in all the records.

Supplementary Agenda: Proposal for borad banding of activities to include additional trading items into exsting Letter of Approval.

The M/s. Kyoritsu Electic India Pvt. Ltd. has requested for approval of broad banding of activities to include additional trading items into existing Letter of Approval in Processing area of Arshiya-SEZ over an area of Admeasuring 500.00 Sq. ft. in Warehouse No.03 in FTWZ (SEZ) located at Village-Sai, Taluka – Panvel, District – Raigad, Maharashtra.

Decision: After deliberation, the Committee **approved** the proposal. The details of Broad bading items and revised projection as under:

(A) The unit has given below the summary of additional items:

Sr. No.	Trading Activity of below items	HSN Code
1	XRAY COIMPONENT COUNTING SYSTEM / PCB ANALYZER	90221900
2	PICK AND PLACE MACHINE (CHIP MOUNTER))	84798999
3	Conformal Coating Machine	84248990
4	USB CONNECTOR	85369090
5	MAGNETS	85051190
6	LEDS	85414020
7	PCB LASER MARKING SYSTEM	84561100
8	PCB HANDLING EQUIPMENTS	84289090
9	WAVE SOLDERING MACHINE	84682090
10	REFLOW OVEN	85143090
11	PREFORMING MACHINE	84798999
12	NOZZLE CLEANING MACHINE	84798999
13	DRY CABINET	84798999
14	VAPOUR PHASE SOLDER MACHINE	84198990
15	SCREEN PRINTER MACHINE	84798999
16	STENCIL CLEANER	84243000
17	FEASA ANALYZER	90314100
18	THICK FILM RESISTOR (TFR)	85340000
19	AGV ZALPHA	84795000
20	SMT LINE EQUIPMENT	84798999
21	Automatic PCB Loader	84248990
22	Automatic PCB Unloader	84248990

23	Link Conveyor	84289090
24	Reject Unloader	84289090

(B) Revision in Projections :

1) Existing and proposed Import Indigenous requirements and other inputs :

S. No	Activity of Unit		Existing	Proposed for the renewed period
1.	Value of Capital Goods (in Rs. Lakhs)	Indigenous	27.11	27.11
		Import	0.00	0.00
2.	Value of Raw Materials (in Rs. Lakhs)	Indigenous	0.00	0.00
		Import	2336.00	3648.00
3.	Value of Input Services (in Rs. Lakhs)	Indigenous	200.00	250.00
		Import	0.00	0.00
4.	Employment	Men	5	5
		Women	1	1

2) a) Existing computation of Net Foreign Exchange:

(Amount in Lakhs)

Year	1st Year	2nd Year	3rd Year	4th Year	5th Year	Total Rs. Lakhs
FOB Value of Exports in first five years	200.00	500.00	600.00	720.00	900.00	**2,920.00**
Foreign Exchange Outgo for the first five years	160.00	400.00	480.00	576.00	720.00	**2,336.00**
Net Foreign Exchange Earnings for the first five years (1) – (2)	40.00	100.00	120.00	144.00	180.00	**584.00**

2) b) Revised (Broad banding, diversification or capacity enhancement) computation of Net Foreign Exchange:

(Amount in Lakhs)

Year	1st Year	2nd Year	3rd Year	4th Year	5th Year	Total Rs. Lakhs
FOB Value of Exports in first five years	600.00	720.00	864.00	1,080.00	1,296.00	**4,560.00**
Foreign Exchange Outgo for the first five years	480.00	576.00	691.00	864.00	1,037.00	**3,648.00**

Net Foreign Exchange Earnings for the first five years (1) – (2)	120.00	144.00	173.00	216.00	256.00	**912.00**

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

Signed by Shri. Shyam Jagannathan
Date: 15-04-2023 11:04:19
Reason: Approved

Chairperson-cum-Development Commissioner