

**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. EMBASSY PUNE TECHZONE  
PVT. LTD.-SEZ**

Via Video Conferencing

DATE : 27.06.2023

TIME : 03.30 P.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 27.06.2023**

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<b>Agenda Item No.</b>	<b>Subject</b>
<b>Agenda Item No. 01: -</b>	Confirmation of the Minutes of the meeting held on 25.04.2023
<b>Agenda Item No. 02: -</b>	Application for Approval of List of Material submitted M/s. Embassy Pune TechZone Pvt Ltd
<b>Agenda Item No. 03: -</b>	Application for Approval of Change in Canteen Vendor submitted by M/s. ConnectWise LLP
<b>Agenda Item No. 04: -</b>	Application for Approval of Change in Shareholding Pattern submitted by M/s Nitor Infotech Pvt Ltd-Unit I & II

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Minutes of the 85<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. Embassy Pune TechZone Pvt. Ltd.-SEZ, Pune, held on 25.04.2023 via video conferencing.

1	Name of the SEZ	<b>M/s. Embassy Pune TechZone Pvt. Ltd.-SEZ</b>
2	Sector	IT/ITES
3	Meeting No.	85 <sup>th</sup>
4	Date	<b>25.04.2023</b>

**Members present**

<b>Sr</b>	<b>Name and Designation (S/Shri.)</b>	<b>Department</b>
1	Smt. Mital Hiremath Joint Development Commissioner	Pune Cluster SEZ, Pune
2	Smt. Bhumika Saini DCIT, Nashik	Nominee of Income Tax, Pune
3	Dr. Dileeraj Dabhole Dy. DGFT	Nominee of DGFT, Pune
4	Smt. Sunita Jagtap, Superintendent	Nominee of Customs, Pune

**Special Invitee**

<b>Sr</b>	<b>Name and Designation</b>	<b>Department</b>
1	Shri B. Ajay Kumar Specified Officer	M/s. Embassy Pune TechZone Pvt. Ltd.-SEZ

**Agenda Item No.01: Confirmation of Minutes of the 84<sup>th</sup> meeting held on 21.03.2023**

After deliberation, the Committee confirmed the minutes of the 84<sup>th</sup> Approval Committee meeting held on 21.03.2023

**Agenda Item No. 02: Application for Approval of Leasing out built up space to vendors for providing telecommunication Facility and food court services submitted by M/s. Embassy Pune TechZone Pvt Ltd. (Developer)**

After deliberation, the Committee approved the proposal of the Developer to lease out the built up space to vendors, as detailed below, to provide telecom facility and food court services, in terms of Rule 11 (5) of SEZ Rules, 2006, as detailed below:

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- To provide Telecommunication Infrastructure :

Name of the Vendor	Location	Area.
M/s. Summit Digital Infrastructure Pvt Ltd	Mekong Building-1.6, Terrace area, Embassy Pune TechZone Pvt Ltd.	500 Sq.ft

- To provide food court services in SEZ premises, as detailed below:

Sr. No.	Name of the Vendor	Location	Area.
1.	M/s. Maurya Hospitality, Pune	A-Wing, Rio Grande Building-2.1, 1 <sup>st</sup> Floor, Embassy Pune TechZone Pvt Ltd.-SEZ	110 Sq.ft
2.	M/s. Orange Events and Hospitality, Pune	A-Wing, Rio Grande Building-2.1, Kiosk no.2, Ground Floor, Embassy Pune TechZone Pvt Ltd.-SEZ	1005 Sq.ft
3.	M/s. Green Olive Kitchens, Pune	A-Wing, Rio Grande Building-2.1, Ground floor, Kiosk No. 4, Embassy Pune TechZone Pvt Ltd.-SEZ	250 Sq.ft.
4.	M/s. Lockhart, Pune	Rio Grande Building-2.1, First Floor, Embassy Pune TechZone Pvt Ltd.-SEZ	75 Sq.ft
5.	M/s. Fresh Press Bytes, Pune	Rio Grande Building, Ground Floor, Embassy Pune TechZone Pvt Ltd.-SEZ	150 Sq.ft

The approval is subject to the following conditions:

1. Committee observed that in the last para of the Fire NOC issued by the Fire Department, it has been stated that "If any change of the activity or transfer or subletting of plot or future expansion, No Objection Certificate from Fire Department is essential". The Committee thus observed that as the food court is being sublet to another vendor there is requirement for specific fire NOC & individual map to be taken and is counter signed by approving authority where the fire NOC is covered for the said area.
2. The Service Provider will not be eligible for any exemptions, drawback, concessions or any other benefit available under Section 7 or Section 26 of the SEZ Act for creating or operating such facilities.
3. Developer and Service provider shall adhere all the statutory compliances such as Fire NOC and other clearances required for setting up / running of such facility.
4. The facility will be for exclusive use of the employees of the units and the Developer.

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**Agenda Item No.03:Application for Approval of Additional office Space and Revision in Projections submitted M/s. Mercedes-Benz Research and Development India Pvt. Ltd.**

After deliberation, the committee approved the proposal of the Unit for additional office space admeasuring 49,089 Sq.ft. along with revision in projections., in terms of Rule 19(2) of SEZ Rules, 2006, as detailed below:

1. Addition of office space admeasuring to 49,089 Sq.ft. located at 7<sup>th</sup> Floor, (A & B Wing), Building Congo, Embassy Pune TechZone Pvt Ltd to the existing area of 69,954 Sq.ft located at 4<sup>th</sup> to 6<sup>th</sup> Floors, Wing-B, Building Congo, Block 1.3, Embassy Pune TechZone Pvt Ltd, totaling area of 1,19,042 Sq.ft. and
2. Revision in Projections, as detailed below:

(Rs. In Lakhs)

Sr.No	Particulars	2020-21 (Actual)	2021-22 (Actual)	2022-23	2023-24	2024-25	Total
1.	FOB Value of exports	14012.81	16958.97	19577.07	24571.00	25777.15	100900.00
2.	Foreign Exchange outgo	1882.68	1946.37	2480.78	2948.99	3443.11	12700.00
3.	Net Foreign Exchange	12130.13	15012.60	17096.29	21625.01	22334.04	88200.00
<b>Investment-Plant and Machinery/Capital Goods (Rs. in lakhs)</b>							
	Indigenous CG						900.00
	Imported CG						1900.00
<b>Input of Services</b>							
	Indigenous Services						15100.00
	Imported Services						10800.00
	<b>Employment</b> (Men-551, Women-116)						667

**Agenda Item No.04:Application for Approval of Change in Shareholding pattern and Change in Board of Directors submitted by M/s. Nitor Infotech Pvt Ltd. (Unit I& II)**

After deliberation, the committee approved the proposal of the unit for Change in Shareholding Pattern and Change in Board of Directors, in terms of Instruction No. 95 dated 18.10.2022, as detailed below:

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Approved Shareholding Pattern:

Name of Shareholders	Class of Equity Shares	Shareholding as in 2019
Eclipse Investments LLC	Class A	39,48,439
Mr. C. E. Potnis	Class A	18,42,604
Mr. Sanjeev Fadanvis	Class A	4,62,374
Mr. Sanjeev Fadanvis	Class B	6,54,630

Approved List of Directors:

Sr. No.	Name of the Director	Designation
1.	Mr. Chandrashekhar EknathPotnis	Managing Director
2.	Mr. Sanjeev Sharad Fadanvis	Wholetime Director
3.	Mr. Sultan Said Al Ghaithi	Director

The approval is subject to the conditions as laid down in Instruction No. 109, as applicable, issued by MOC&I

- a. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity;
- b. Fulfilment of all eligibility criteria applicable, including security clearances etc. by the altered entity and its constituents;
- c. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Act/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
- d. 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.
- e. The assessing officer shall have the right to assess the taxability of the gain/loss arising out of the transfer of equity or merger, demerger, amalgamation, transfer in ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
- f. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- g. The applicant shall furnish details of PAN and jurisdictional assessing office of the unit to CBDT.
- h. The applicant shall be recognized by the new name or such arrangement in all the records.

#### Agenda Item No.05:Monitoring of the Performance of M/s. Calsoft Pvt Ltd.

After deliberation, Committee monitored the performance of the Unit, in terms of Rule 54 of SEZ Rules, 2006 and noted that the unit has achieved positive NFE of Rs 22974.90 Lakhs i.e., 87.24% on cumulative basis with an employment of 207 employees during the FY 2022-23 of 3<sup>rd</sup> Block period i.e., FY 2018-19 to 2022-23.

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The Committee further observed that, the unit has provided services in DTA against payment received in INR during the following period :

Year	DTA Sale Amount (Rs. In Lakhs)
2018-19	266.83
2019-20	1273.75
2020-21	669.43
2021-22	549.40
2022-23	478.04
<b>TOTAL</b>	<b>3237.45</b>

Since providing of “Services” in DTA against INR does not qualify as ‘Services’ as per definition given in Section 2(z) of the SEZ Act, 2005, Unit has violated the provisions of SEZ Act & Rules and hence Committee after deliberation, directed to initiate action against the unit for violation of various provision of SEZ Act / Rules and under Foreign Trade (Development and Regulation) Act, 1992.

Meeting ended with a vote of thanks to the Chair.

Signed by Shri. Shyam  
Jagannathan  
(Shyam Jagannathan, IAS)  
Date: 09-05-2023 04:39:59  
Chairman-cum- Development Commissioner  
Reason: Approved  
E-Mail- dcseepz-mah@nic.in

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GOVT.OF INDIA,  
OFFICE OF THE DEVELOPMENT COMMISSIONER,  
SEEPZ – SEZ (PUNE CLUSTER),  
PHASE-III HINJEWADI, PUNE.

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## AGENDA NOTE FOR CONSIDERATION OF THE APPROVAL COMMITTEE

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a) **Proposal:**

Application submitted by M/s. Embassy Pune TechZone Pvt. Ltd. (Developer), for approval of list of material required for regular maintenance of all SEZ buildings located at Phase-II, Hinjewadi, Pune

b) **Specific Issue on which decision of Approval Committee is required:**

Approval of enclosed list of material required for their authorized operations, in terms of Rule 12(2) of SEZ Rules, 2006.

c) **Relevant Provisions:**

- (i) As per Rule 12 (2) of SEZ Rules, 2006 ***“The Developer shall make an application, after obtaining approval for the authorized operation under rule 9, to the Development Commissioner, along with the list of goods and services, including machinery, equipments and construction material required for the authorized operations, duly certified by a Chartered Engineer for approval by the Approval Committee”.***

d) **Other Information:**

- Formal Letter of Approval No. F.2/635/2006 Dated 25.06.2007
- The developer has submitted list of material, duly certified by the Chartered Engineer M. L. Kendre & Associates, Reg. No. M-117207/1 dt. 08.07.1999.
- **The total value of the list of material is Rs. 72,46,712/-(0.72 Crores).**
- The Developer has submitted that ;
  - a) They need the list of goods for repair, upgradation and maintenance work of their existing developed SEZ area.
  - b) They have invested 457.70 Crores and they have bond balance of 59.94 Crores as on 30.04.2023. The current LOM will consume 0.72 Crores of bond and post LOM their bond balance will be 52.22 crores.
- The Developer has submitted undertaking that the said list of material valued of Rs.72,46,712/-(0.72 Crores) will be used only for authorized operation of the SEZ. And will be utilized within time limit specified in SEZ Act 2005 and Rules 2006 made thereunder.
- The Developer has submitted the following documents with the application:
  - (i) CE Certificate dated 31.05.2023
  - (ii) List of Material
  - (iii) Undertaking dated 31.05.2023
- The Specified Officer vide his verification report dated 07.06.2023 has submitted that:



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- i. The value of Indigenous procurement is Rs.72,42,712/- The same has also been certified by the CE i.e. M. L. Kendre & Associates, reg. no. M-117207/1 dated 08.07.1999. vide his letter dated 31.05.2023
- ii. The list of material, certified by the registered CE, has been examined and it has been ascertained that the material mentioned therein is required by the Developer in connection with the regular maintenance. The value thereof is covered by the bond executed by them (the bond balance is Rs. 52.22Crore) hence, the same may be considered for approval.

**(e) ADC's observations:**

- Approval Committee may like to consider the proposal of the Developer for approval of list of material totally valued at Rs. 72,46,712/-, in terms of Rule 12(2) of SEZ Rules 2006.

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OFFICE OF THE ZONAL DEVELOPMENT COMMISSIONER,  
SEEPZ – SEZ (PUNE CLUSTER)  
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AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE  
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a) **Proposal: -**

Proposal submitted by M/s. Connectwise LLP. an IT/ITES unit located in M/s. Embassy Pune TechZone Pvt Ltd- SEZ for Change in Canteen Vendor.

b) **Specific Issue on which decision of Approval Committee is required: -**

Approval of the Approval Committee for Change in Canteen Vendor, in terms of para 3 of Instruction No.95 dated 11.06.2019, as detailed below:

**Existing Vendor details:**

Name of Vendor	Location and Area	Approved Activity
Santosh Nasingh Gaywale	5h Floor, Wing A, Block 1.5 Rhine, Embassy Pune TechZone Pvt Ltd-SEZ, Admeasuring area: 1510sq.ft	Supply of pre-cooked food

**Proposed Vendor Details:**

Name of Vendor	Location and Area	Approved Activity
Jadhav Caterers	5h Floor, Wing A, Block 1.5 Rhine, Embassy Pune TechZone Pvt Ltd-SEZ, Admeasuring area: 1510sq.ft	Supply of pre-cooked food

c) **Relevant provisions: -**

As per para 3 of Instruction No.95 dated 11.06.2019

***‘3. The issue was examined in this department and with the approval of competent authority, it is conveyed that the same could be allowed subject to the following conditions. The facilities as envisaged under the proviso to Rule 11(5) of the SEZ Rules could also be created by a Unit for its exclusive use subject to obtaining a NOC from the Developer as well as necessary NOCs/ clearances/approvals from the relevant statutory authorities. The units shall not be eligible for any exemptions, drawback, concessions or any other benefits available under Section 7 or Section 26 of SEZ Act, for creating of operating such facilities.***

d) **Other Information: -**

- M/s. Connectwise LLP has been granted LOA No. SEEPZ-SEZ/PEPPL-SEZ/CMSPL/22/2017-18/10644 dated 02.06.2017
- Location of the Unit: 5<sup>th</sup> Floor, Wing A, Block 1.5 Rhine, Embassy Pune TechZone Pvt Ltd-SEZ, RGIP, Hinjewadi, Phase-II, Pune-411057
- Date of commencement of authorized operation: 01.08.2017

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- LOA valid up to: 31.07.2027
- The unit has submitted that:
  - The vendor will bring pre-cooked food from outside and will serve to their employees
  - There is no live gas cooking
  - The food being brought in by vendor will be procured on payment of applicable tax
  - The unit as well as the vendor/service provider will not be availing any exemptions, drawbacks, concessions or any other benefits available under section 7 of Section 26 of the SEZ Act for operating such facility.
- The unit vide their application dated 14.01.2020 applied for Setting up of Cafeteria and appointment of Vendor. The same proposal was considered and approved by the Approval Committee in its meeting held on 18.09.2020.
- In support of the above unit has submitted the following documents:
  - Copy of LOA.
  - Copy of Approval letter dated 22.09.2020 in r/o Setting up of Cafeteria
  - Copy of agreement with New Vendor
  - Copy of Fire NOC with latest Form B dated 01.01.2023
  - Floor plan demarcated/showing the location of the Cafeteria

The Fire NOC covers the condition that in case of any change of activity or transfer or subletting of plot or future expansion, No Objection Certificate from Fire Department is essential. Based on the decision taken in the UAC held on 25.04.2023 that compliance to the above condition should be followed by the units, the unit was asked to submit specific fire NOC in the name of unit/vendor & individual map.

The unit vide email dated 18.05.2023 has submitted that, the application submitted by them is only for change of cafeteria vendor. The vendor only serves cooked meal/snacks to their employees. No rent is charged by the unit from the vendor for carrying out the said activity nor is the area sublet to the vendor. Latest Inspection Report in Form B has been submitted by them.

**d) ADC's Recommendations:**

- Approval Committee may like to consider the proposal for change in Canteen vendor, in terms of para 3 of Instruction No.95 dated 11.06.2019 issued by MOC&I

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**GOVT. OF INDIA,  
OFFICE OF THE ZONAL DEVELOPMENT COMMISSIONER,  
SEEPZ – SEZ (PUNE CLUSTER)**

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**AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE**

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**a) Proposal: -**

Applications submitted by M/s. Nitor Infotech Pvt Ltd. Unit-I and II IT/ITES units located in Embassy Pune TechZone Pvt Ltd.- SEZ for Change in Shareholding pattern.

**b) Specific Issue on which decision of Approval Committee is required: -**

1. Change in Shareholding pattern in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

**Existing Shareholding Pattern:**

Name of Shareholders	Class of Equity Shares	Shareholding as 10.05.2023
Eclipse Investments LLC	Class A	39,48,439
Mr. C. E. Potnis	Class A	18,42,604
Mr. Sanjeev Fadanvis	Class A	4,62,374
Mr. Sanjeev Fadanvis	Class B	6,54,630

**Proposed Shareholding Pattern:**

Name of Shareholders	Class of Equity Shares	Class of Equity Shares (After Conversion of Class B Equity Shares into Class A Equity Shares)	Proposed Shareholding
Eclipse Investments LLC	Class A	39,48,439	0
Mr. C. E. Potnis	Class A	18,2,604	0
Mr. Sanjeev Fadanvis	Class A	7,89,689	0
Mr. Sanjeev Fadanvis	Class B	0	0
Ascendion Engineering Pvt Ltd.	Class A	0	65,80,732
Ascendion Engineering Pvt Ltd.	Class C	0	1,81,803
		<b>65,80,732</b>	<b>67,62,535</b>

## c) Relevant provisions: -

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: -

- M/s. Nitor Infotech Pvt Ltd. Unit-I and II has submitted application for following LOA Nos.

- Unit 1-LOA No. SEEPZ/PEPPL-SEZ/NIPL/20/2016-17/25809 dated 29.08.2016
- Unit 2 LOA No. SEEPZ/PEPPL-SEZ/NIPL/21/2016-17/25806 dated 29.08.2016

- Units have submitted following documents:

- Online Application
- CA/CS certified shareholding pattern before and after transfer of shares
- Share Purchase Agreement
- Copy of all LOAs
- Undertaking in terms of Instruction No. 109

- **Reason for change in Shareholding pattern:**

The unit has informed that, due to certain transfer of shares there are changes in the structure of shareholding in accordance with the Share Purchase Agreement executed between Ascendion Engineering Pvt Ltd and Eclipse Investment LLC and Chandrashekhhar Eknath Potnis and Sanjeev Fadnavis and Nitor Infotech Pvt Ltd dated 16.06.2023.

Further, during the period Class B Equity Share of Rs.5 each was consolidated into Class A Equity Shares of Rs.10 each vide Ordinary Resolution of the members of the company passed in the Extra Ordinary General meeting held on 18.04.2023. Further, the amount of External Commercial Borrowing (ECB) will be converted into non-voting class C equity shares of Rs. 5 each, they have signed SPA on 18.06.2023.

## d) ADC's Recommendations:

- Approval Committee may like to consider the proposal of Units for Change in Shareholding pattern, in terms of Instruction no. 109 issued by MOC&I.

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