

Minutes of the **118th Meeting** of the Approval Committee for Sector Specific Special Economic Zone of **M/s. Mindspace Business Parks Pvt. Ltd. - SEZ**, at Airoli, Mumbai, under the Chairmanship of Development Commissioner, SEEPZ-SEZ held on **30.06.2023** on Video Conferencing through Cisco WEBEX application.

1. Name of the SEZ : M/s. Mindspace Business Parks Pvt. Ltd.
2. Sector : IT/ITES
3. Meeting no : 118th
4. Date : 30.06.2023

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	Shri. V.K. Vijayan	Asstt. Commissioner, Customs	Nominee of Commissioner of Customs, General, Air Cargo, Sahar.

Special Invitee:-

Shri. R.K. Jain : Specified Officer, Mindspace-SEZ.

Shri. Haresh K. Dahilkar, ADC (New SEZ); Shri. Manish Kumar, ADC (New SEZ); Shri. Hanish Rathi, ADC (New SEZ); Smt. Rekha Nair, Assistant; Shri. G.S. Bhandari, Assistant and Shri. Ravindra Kumar, Assistant also attended for assistance and smooth functioning of the meeting.

Agenda Item No. 01: Confirmation of Minutes of the 117th meeting held on 29.05.2023.

The Minutes of the 117th Meeting held on 29.05.2023 were confirmed with consensus.

Agenda Item No. 02 : Application of M/s. LTIMINDTREE Limited (LOA-16) for approval w.r.t. Change in Board of Directors of the Company.


30/6/23

The Unit has requested for approval w.r.t. Change in Board of Directors of the Company and the details of change in the Directors of the company are as under:

Sr. No.	Composition of Directors as on 10.01.2023	Designation
1	Mr. A.M Naik	Non Executive Chairman
2	Mr. S.N. Subrahmanyam	Non Executive Vice Chairman
3	Mr. R Shankar Raman	Non Executive Director
4	Mr. Sudhir Chaturvedi	President – Sales & Whole Time Director
5	Mr. Nachiket Deshpande	Chief Operating Officer & Whole-time Director
6	Mr. Sajeew Aga	Independent Director
7	Mr. James Varghese Abraham	Independent Director
8	Mr. Rajnish Kumar	Independent Director
9	Mr. Vinayak Chatterjee	Independent Director
10	Mr. Debashish Chatterjee	Chief Executive Officer & Managing Director
11	Ms. Apurva Purohit	Independent Director
12	Mr. Bijou Kurien	Independent Director
13	Mr. Chandrasekaran Ramakrishnan	Independent Director

Decision:- After deliberation the Committee **approved** the proposal of M/s. LTIMINDTREE Limited (LOA-16) for approval w.r.t. change in Board of Directors of the company, in terms of MOC&I Instruction No. 109 dated 18th October, 2021. 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 : Application of M/s. LTIMINDTREE Limited (LOA-51) for approval w.r.t. Change in Board of Directors of the Company.

The Unit has requested for approval w.r.t. Change in Board of Directors of the Company and the details of change in the Directors of the company are as under:

Sr. No.	Composition of Directors as on 10.01.2023	Designation
1	Mr. A.M Naik	Non Executive Chairman
2	Mr. S.N. Subrahmanyam	Non Executive Vice Chairman
3	Mr. R Shankar Raman	Non Executive Director
4	Mr. Sudhir Chaturvedi	President – Sales & Whole Time Director
5	Mr. Nachiket Deshpande	Chief Operating Officer & Whole-time Director
6	Mr. Sajeev Aga	Independent Director
7	Mr. James Varghese Abraham	Independent Director
8	Mr. Rajnish Kumar	Independent Director
9	Mr. Vinayak Chatterjee	Independent Director
10	Mr. Debashish Chatterjee	Chief Executive Officer & Managing Director
11	Ms. Apurva Purohit	Independent Director
12	Mr. Bijou Kurien	Independent Director
13	Mr. Chandrasekaran Ramakrishnan	Independent Director

Decision:- After deliberation the Committee **approved** the proposal of M/s. LTIMINDTREE Limited (LOA-51) for approval w.r.t. change in Board of Directors of the company, in terms of MOC&I Instruction No. 109 dated 18th October, 2021. 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.


13/06/23

5. The Assessing Officer shall have the right to assess the taxability of the gain/loss arising out of the transfer of equity or merger demerger, amalgamation, transfer and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
6. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
7. The applicant shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.
8. The applicant shall be recognized by the new name or such arrangement in all the records.

Agenda Item No. 04 : Application of M/s. LTIMINDTREE Limited (LOA-59) for approval w.r.t. Change in Board of Directors of the Company.

The Unit has requested for approval w.r.t. Change in Board of Directors of the Company and the details of change in the Directors of the company are as under:

Sr. No.	Composition of Directors as on 10.01.2023	Designation
1	Mr. A.M Naik	Non Executive Chairman
2	Mr. S.N. Subrahmanyam	Non Executive Vice Chairman
3	Mr. R Shankar Raman	Non Executive Director
4	Mr. Sudhir Chaturvedi	President – Sales & Whole Time Director
5	Mr. Nachiket Deshpande	Chief Operating Officer & Whole-time Director
6	Mr. Sajeev Aga	Independent Director
7	Mr. James Varghese Abraham	Independent Director
8	Mr. Rajnish Kumar	Independent Director
9	Mr. Vinayak Chatterjee	Independent Director
10	Mr. Debashish Chatterjee	Chief Executive Officer & Managing Director
11	Ms. Apurva Purohit	Independent Director
12	Mr. Bijou Kurien	Independent Director
13	Mr. Chandrasekaran Ramakrishnan	Independent Director

Decision:- After deliberation the Committee **approved** the proposal of M/s. LTIMINDTREE Limited (LOA-16) for approval w.r.t. change in Board of Directors of the company, in terms of MOC&I Instruction No. 109 dated 18th October, 2021. 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.

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3. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
4. Full financial details relating to change in equity/merger, demerger, amalgamation or transfer in ownership etc. shall be furnished immediately to Member (IT&R), CBDT, Department of Revenue and to the jurisdictional Authority.
5. The Assessing Officer shall have the right to assess the taxability of the gain/loss arising out of the transfer of equity or merger demerger, amalgamation, transfer and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
6. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
7. The applicant shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.
8. The applicant shall be recognized by the new name or such arrangement in all the records.

Agenda Item No. 05 : Application of M/s. LTIMINDTREE Limited (LOA-61) for approval w.r.t. Change in Board of Directors of the Company.

The Unit has requested for approval w.r.t. Change in Board of Directors of the Company and the details of change in the Directors of the company are as under:

Sr. No.	Composition of Directors as on 10.01.2023	Designation
1	Mr. A.M Naik	Non Executive Chairman
2	Mr. S.N. Subrahmanyam	Non Executive Vice Chairman
3	Mr. R Shankar Raman	Non Executive Director
4	Mr. Sudhir Chaturvedi	President – Sales & Whole Time Director
5	Mr. Nachiket Deshpande	Chief Operating Officer & Whole-time Director
6	Mr. Sajeev Aga	Independent Director
7	Mr. James Varghese Abraham	Independent Director
8	Mr. Rajnish Kumar	Independent Director
9	Mr. Vinayak Chatterjee	Independent Director
10	Mr. Debashish Chatterjee	Chief Executive Officer & Managing Director
11	Ms. Apurva Purohit	Independent Director
12	Mr. Bijou Kurien	Independent Director
13	Mr. Chandrasekaran Ramakrishnan	Independent Director

Decision:- After deliberation the Committee **approved** the proposal of M/s. LTIMINDTREE Limited (LOA-61) for approval w.r.t. change in Board of Directors of the company, in terms of MOC&I Instruction No. 109 dated

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18th October, 2021. 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. 06 : Application of M/s. DST Worldwide Services India Private Limited for approval w.r.t. change of name of the company from DST Worldwide Services India Private Limited to SS&C Fintech Services India Private Limited and change in composition of Board of Directors of the company.

The Unit has requested for approval w.r.t. change of name of the company from DST Worldwide Services India Private Limited to SS&C Fintech Services India Private Limited and change in composition of Board of Directors of the Company. There will be no change in Shareholding Pattern of the Company due to Change in name and composition of Board of Directors of the Company. The details of change in the Directors of the company are as under:

Sr. No.	Board of Directors Before Change of name as per Form-F			Board of Director after Change of name		
	Name of Director	Designation	Date of Appointment	Name of Director	Designation	Date of Appointment
1	Cherukuri Manjula	Director	23/06/2016	Cherukuri Manjula	Director	23/06/2016
2	Kevin M Lysaught	Director	25/03/2019	Kevin M Lysaught	Director	25/03/2019
3	David Michael Fellows	Director	25/03/2019	David Michael Fellows	Director	25/03/2019



4	Srinivas Raju Penmatcha	Director	15/12/2015	Christopher Daniel Benner	Director	28/06/2019
5	-	-	-	Shankar Narayan Gawde	Director	30/06/2020

Decision:- After deliberation, the Committee **approved** the proposal of M/s. DST Worldwide Services India Private Limited for Change of name of Company i.e. from DST Worldwide Services India Private Limited to SS&C Fintech Services India Private Limited and change in composition of Board of Directors of the Company in terms of Instruction No. 109 dated 18.10.2021. 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. 07 : Application of M/s. Inventurus Knowledge Solutions Limited for approval w.r.t. Change in Board of Directors of the Company.

The Unit has requested for approval w.r.t. Change in Board of Directors of the Company and the details of change in the Directors of the company are as under:

Sr. No.	Name of Director
1.	UTPAL HEMENDRA SHETH
2.	BERJIS MINOO DESAI
3.	JOSEPH CHARLES BENARDELLO
4.	AMIT GOELA


28/6/23

5.	SACHIN GUPTA
6.	CLARENCE CARLETON KING II
7.	MARY KLOTMAN
8.	KEITH ANTHONY JONES

Decision:- After deliberation the Committee **approved** the proposal of M/s. Inventurus Knowledge Solutions Limited for approval w.r.t. change in Board of Directors of the company, in terms of MOC&I Instruction No. 109 dated 18th October, 2021. 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. 08 : Monitoring Performance of the unit M/s. CitiusTech Healthcare Technology Private Limited (LOA-10) located at Mindspace- SEZ for the period 2019-20 to 2021-22.

The Annual Performance Report for the years 2019-20 to 2021-22 was submitted by the Unit and verified by the Specified Officer, Mindspace – SEZ vide letter dated 21.06.2023. The unit has achieved positive NFE of **Rs. 62503.50 Lakhs** on cumulative basis as per S.O.'s verification report.

Decision:- After deliberation, the Committee **noted** the performance of M/s. CitiusTech Healthcare Technology Private Limited (LOA-10) located at Mindspace – SEZ for the period 2019-20 to 2021-22 in terms of Rule 54 of SEZ Rules, 2006.

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Agenda Item No. 08 : Monitoring Performance of the unit M/s. GlobeOp financial Services (India) Private Limited (LOA-57) located at Mindspace- SEZ for the period 2018-19 to 2021-22.

The Annual Performance Report for the years 2018-19 to 2021-22 was submitted by the Unit and verified by the Specified Officer, Mindspace – SEZ vide letter dated 21.06.2023. The unit has achieved positive NFE of **Rs. 20357.75 Lakhs** on cumulative basis as per S.O.'s verification report.

Decision:- After deliberation, the Committee **noted** the performance of M/s. GlobeOp financial Services (India) Private Limited (LOA-57) located at Mindspace – SEZ for the period 2018-19 to 2021-22 in terms of Rule 54 of SEZ Rules, 2006.

Meeting ended with the vote of thanks to the Chair.


**Chairperson-cum-
Development Commissioner**