

**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 OF M/s. PERSIPINA  
DEVELOPERS PRIVATE LIMITED.**

SOURCE : Video Conferencing through Cisco WEBEX application.

DATE : Friday, 28<sup>th</sup> July, 2023

TIME : 11:30 A.M.

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**Meeting of the Approval Committee for Sector Specific Special Economic Zone for IT/ITES of M/s. Persipina Developers Private Limited - SEZ under the Chairmanship of Development Commissioner, SEEPZ-SEZ on Friday, 28<sup>th</sup> July, 2023.**

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<b>Agenda Item No</b>	<b>Subject</b>
<b>Agenda Item No. 01 : -</b>	Confirmation of minutes of the meeting held on 31.01.2023.
<b>Agenda Item No. 02 : -</b>	Submission of Quarterly Progress Report for the period October 2022 to December 2022 & January 2023 to March 2023 and Half Yearly Progress Report for the period October 2022 to March 2023 - <u>M/s. Persipina Developers Private Limited (Developer)</u>

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Minutes of the 37<sup>th</sup> Meeting of the Approval Committee for Sector Specific Special Economic Zone of M/s. Persipina Developers Pvt. Ltd. - SEZ, at Village Telegaon and Panshil & Taluka Khalapur and Village Bhokarpada, Taluka - Panvel, Dist - Raigad, under the Chairmanship of Development Commissioner, SEEPZ-SEZ held on 31.01.2023 through Video Conferencing.

1. Name of the SEZ : M/s. Persipina Developers Pvt. Ltd. - SEZ.
2. Sector : IT/ITES
3. Meeting no : 37<sup>th</sup>
4. Date : 31.01.2023

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, Kantilya Bhawan, Bandra, Mumbai.
3	Shri. Haroon Bilal	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.
6	Shri. Indrajeet Deshmukh	Field Officer	Nominee of MPCB, Mumbai.

Special Invitee:-

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

Shri. Haresh K. Dahilkar, ADC (New SEZ); Shri. Raju Kumar, ADC (New SEZ); Smt. Bridget Joe, EA to Development Commissioner/Estate Manager/(SEEPZ-SEZ); Shri. Ravindra Kumar, Assistant and Smt. Rekha Nair, Assistant also attended for assistance and smooth functioning of the meeting.

Agenda Item No. 1: Confirmation of Minutes of the 36<sup>th</sup> meeting held on 27.10.2022.

The Minutes of the 36<sup>th</sup> Meeting held on 27.10.2022 were confirmed with consensus.

Agenda Item No. 02 : Quarterly and Half yearly Monitoring Performance of the Developer – M/s. Persipina Developers Pvt. Ltd. – SEZ.

The Quarterly Performance Report for the period April 2022 to June 2022, July 2022 to September 2022 and Half Yearly Performance Report for the period April 2022 to September 2022 was submitted by the Developer and verified by the Specified Officer, Persipina – SEZ vide letter dated 11.01.2023 and stated that there was no discrepancy found.

Decision :- After deliberations, the Committee noted the performance of the Developer M/s. Persipina Developers Pvt. Ltd. – SEZ of Quarterly and Half Yearly Performance Reports for the period April 2022 to June 2022, July 2022 to September 2022 and April 2022 to September 2022.

#### SUPPLEMENTARY AGENDA:

Agenda Item No. 01: Request of M/s. Yotta Infrastructure Solutions Private Limited located at Persipina-SEZ for Approval w.r.t. Change of name of the company from M/s. Yotta Infrastructure Solutions Private Limited to M/s. Yotta Data Services Private Limited.

The Unit requested for approval for change of name of the company from M/s. Yotta Infrastructure Solutions Private Limited (Transferor) to M/s. Yotta Data Services Private Limited (Transferee Co.) as going concern basis.

Decision:- After deliberation, the Committee approved the proposal of M/s. Yotta Infrastructure Solutions Private Limited for change of name of the company, from M/s. Yotta Infrastructure Solutions Private Limited (Transferor) to M/s. Yotta Data Services Private Limited (Transferee Co.) as going concern basis in accordance to the provision of Rule 19(2) of SEZ Rules, 2006 and Instruction No.109 of MOC&I.

Further, the Committee also approved as there will be no change in Composition of Board of Directors and Shareholding Pattern of the Company due to change in name of the Company as under:

List of Shareholders of Yotta Data Services Private Limited

Sr. No	Name of the Shareholder	No. of Equity Shares of Rs. 1 each held	% of Shareholding
1	Utility Holdings Limited	99,00,000	99
2	Infin Data Centre Holdings Limited	1,00,000	1
Total		100,00,000	

List of Board of Directors of Yotta Data Services Private Limited

Sr. No	Name	DIN	Designation
1	Sunil Gupta	06361812	Managing Director
2	Darshan Hiranandani	00016559	Director

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/SEFI 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.

Meeting ended with the vote of thanks to the Chair.

Signed by Shri. Shyam  
Jagannathan  
Date: 07-02-2023 22:59:54  
Reason: Approved  
Chairperson-cum-  
Development Commissioner

**Action taken for the UAC Meeting held on 31.01.2023**

<b>Name of SEZ</b>	<b>Name of Unit</b>	<b>Subject</b>	<b>Action Taken</b>
Persipina - SEZ	M/s. Persipina Developers Pvt. Ltd.	Monitoring performace of QPRs (April 2022 to June 2022 and July 2022 to September 2022) and HPR (April 2022 to September 2022)	Monitoring noted
	M/s. Yotta Infrastructure Solutions Pvt. Ltd.	Approval w.r.t. Change of Name of the Company from M/s. Yotta Infrastructure Solutions Pvt. Ltd. to M/s. Yotta Data Services Pvt. Ltd.	Approval letter issued to the unit on 16.02.2023

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

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**AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE**

**a. Proposal :-**

Quarterly Progress Report for the period October 2022 to December 2022 (QPR) & January 2023 to March 2023 (QPR) and Half Yearly Progress Report for the period October 2022 to March 2023 (HPR) of M/s. Persipina Developers Private Limited- (Developers).

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

Submission of Quarterly Progress Report for the period October 2022 to December 2022 and January 2023 to March 2023. Half Yearly Progress Report for the period October 2022 to March 2023.

**c. Relevant provision of SEZ, Act, 2006 & Rules:**

**In terms of Rule 12(6), of SEZ Rules 2006** - "The Developer shall maintain a proper account of the import or procurement, consumption and utilization of goods and submit quarterly and half-yearly returns to the Development Commissioner in Form E for placing the same before the Approval Committee".

**In terms of Rule 22(4), of SEZ Rules 2006** - "The Developer shall submit Quarterly Report on import and procurement of goods from the Domestic Tariff Area, utilization of the same and the stock in hand, in Form E to the Development Commissioner and the Specified Officer and Development Commissioner shall place the same before the Approval Committee.

**d. Other Information :**

M/s. Persipina Developers Private Limited- (Developers), has been granted Formal Approval No. F.2/284/2006-EPZ Dated 15.10.2007 for IT/ITES at Village - Bhokarpada Taluka - Panvel, Dist.- Raigad, Maharashtra - 410206.

The QPRs and HPR were forwarded to Specified Officer for verification. The Specified Officer vide letters dated 07.07.2023 has stated that the QPRs & HPR submitted by the Developer has been verified and no discrepancy found. The detail report in respect of the Developer, M/s. Persipina Developers Pvt. Ltd. - (Developers). for the period October 2022 to December 2022 (Quarterly Progress

Report), January 2023 to March 2023 (Quarterly Progress Report) and October 2022 to March 2023 (Half Yearly Report) is as under :

**THE DETAILS OF GOODS & SERVICES PROCUREMENT:**

SR.NO	DETAILS OF GOODS & SERVICES PROCUREMENT	QPR	QPR	HPR
		OCT-DEC 2022	JAN-MARCH 2023	OCT 2022- MARCH 2023
1.	DTA	0.00	0.00	0.00
2.	IMPORT	0.00	0.00	0.00
3.	TOTAL Value	0.00	0.00	0.00

**THE UTILIZATION OF THE BOND VALUE DETAILS IS AS UNDER:**

SR.NO	PARTICULAR	QPR	QPR	HPR
		OCT-DEC 2022	JAN-MARCH 2023	OCT 2022- MARCH 2023
1.	Opening Balance	66,80,82,322.00	66,80,82,322.00	66,80,82,322.00
2.	Duty Forgone	0.00	0.00	0.00
3.	Closing Balance	66,80,82,322.00	66,80,82,322.00	66,80,82,322.00

As per the above details, there is **NIL** Duty Forgone in this said period i.e. October 2022 to December 2022 (QPR), January 2023 to March 2023 (QPR) and October 2022 to March 2023 (HPR). Further, the Bond Value has been checked and the duty forgone has not exceeded the bond value. There is no discrepancies found in Quarterly Progress Report and Half Yearly Progress Report for the above said period.

Copy of Specified Officer's letters dated 07.07.2023 are enclosed.

**e) ADC Recommendation:**

No Discrepancy has been found by the Specified Officer with respect to QPRs for the period October 2022 to December 2022 and January 2023 to March 2023 and HPR for the period October 2022 to March 2023 of M/s. Persipina

Developers Private Limited. Hence, monitoring performance of the Developer for said period is submitted before Approval Committee for consideration.

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