

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. MINDSPACE BUSINESS
PARKS PRIVATE LIMITED.**

SOURCE : Video Conferencing through Cisco WEBEX application.

DATE : Friday, 28th July, 2023.

TIME : 11:30 A.M.

Meeting of the Approval Committee for Sector Specific Special Economic Zone for IT/ITES of M/s. Mindspace Business Parks Private Limited - SEZ under the Chairmanship of Development Commissioner, SEEPZ-SEZ on Friday, 28th July, 2023.

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Agenda Item No.	Subject
Agenda Item No. 01 : -	Confirmation of minutes of the meeting held on 30.06.2023.
Agenda Item No. 02 : -	Approval w.r.t. Transfer of Duty-Free Goods to Developer on payment of applicable duties and taxes – <u>M/s. LTIMindtree Limited</u>
Agenda Item No. 03 :	Monitoring performance of APR for the period 2019-2020 to 2021-2022 – M/s. Larsen & Toubro Infotech Limited. (LOA-61)
Agenda Item No. 04 :	Monitoring performance of APR for the period 2019-2020 to 2021-2022 – M/s. Larsen & Toubro Infotech Limited. (LOA-59)
Agenda Item No. 05 :	Monitoring performance of APR for the period 2016-2017 to 2021-2022 – M/s. Larsen & Toubro Infotech Limited. (LOA-51)

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.

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28/6/23

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. 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.
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.

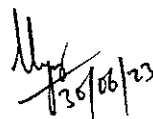
Agenda Item No. 03 : Application of M/s. LTIMINDTREE Limited (LOA-51) for approval w.r.t. Change in Board of Directors of the Company.

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

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

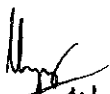
Decision:- After deliberation, the Committee **approved** the proposal of M/s. DST Worldwide Services India Private Limited for Change of name of Company i.e. from DST Worldwide Services India Private Limited to SS&C Fintech Services India Private Limited and change in composition of Board of Directors 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



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

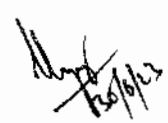
Decision:- After deliberation the Committee **approved** the proposal of M/s. Inventurus Knowledge Solutions Limited for approval w.r.t. change in Board of Directors of the company, in terms of MOC&I Instruction No. 109 dated 18th October, 2021. The Committee also directed the Unit to comply with the 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.

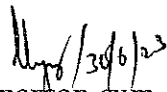


Agenda Item No. 08 : Monitoring Performance of the unit M/s. GlobeOp financial Services (India) Private Limited (LOA-57) located at Mindspace- SEZ for the period 2018-19 to 2021-22.

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

Action taken for the UAC Meeting held on 30.06.2023

Name of SEZ	Name of Unit	Subject	Action Taken
Mindspace - SEZ	M/s. LTIMindtree Limited (LOA-16).	Approval w.r.t. Change in Board of Directors of the Company	Approval letter issued to the unit on 07.07.2023
	M/s. LTIMindtree Limited (LOA-51).	Approval w.r.t. Change in Board of Directors of the Company	Approval letter issued to the unit on 07.07.2023
	M/s. LTIMindtree Limited (LOA-59).	Approval w.r.t. Change in Board of Directors of the Company	Approval letter issued to the unit on 07.07.2023
	M/s. LTIMindtree Limited (LOA-61).	Approval w.r.t. Change in Board of Directors of the Company	Approval letter issued to the unit on 07.07.2023
	M/s. DST Worldwide Services India Private Limited.	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	Approval letter issued to the unit on 17.07.2023
	M/s. Inventurus Knowledge Solutions Limited.	Approval w.r.t. Change in Board of Directors of the Company	Approval letter issued to the unit on 17.07.2023
	M/s. CitiusTech Healthcare Technology Private Limited.	Monitoring performance of APR for the period 2019-20 to 2021-2022	Monitoring Noted
	M/s. GlobeOp Financial Services (India) Private Limited.	Monitoring performance of APR for the period 2018-2019 to 2021-2022	Monitoring Noted

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal :-

Request of M/s. LTIMindtree Limited (LOA-59) located at Mindspace – SEZ for approval of transfer of Fitout Assets / Capital Goods to SEZ Developer after payment of applicable duties and taxes.

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

Approval of transfer of Fitout Assets / Capital Goods to SEZ Developer after payment of applicable duties and taxes.

c. Relevant provision:

Rule 38 of SEZ Rules, 2006 – “The goods or services admitted into Special Economic Zone without payment of duty or manufactured or produced or partly processed or semi-finished goods may be transferred or given on loan to a Unit or Developer within the same Special Economic Zone or in another Special Economic Zone or to an Export Oriented Unit or to a Unit in Electronic Hardware Technology Park or to a Unit in Software Technology Park, Bio-technology Park unit without payment of duty, subject to the following conditions, namely:—

(i) the transferee or loanee Unit or Developer is entitled for duty-free procurement of the goods for its authorized operations.”

d. Other Information :

1.	Letter of Approval No. and Date	SEEPZ-SEZ/NEWSEZ/MINDSPACE/AIROLI/L&T/59 /2018-19/21054 Dated 17.08.2018. (Original LOA)
2.	Item(s) of manufacture/services	Information Technology in the nature of Application Development (NIC Code-72291), Enhancement in Existing Application/Software (NIC Code-72292), Computer Software Services (NIC Code-62099), Information Technology Enabled services in the nature of Remote Maintenance (NIC Code-72295), Support Centres (NIC Code-6209).

3.	Present location	Unit at 601, 6 th Floor, Building No. 3, Mindspace Business Parks Private Limited – SEZ, Thane-Belapur Road, Airoli, Navi Mumbai – 400708.
4.	Date of commencement of production	01.04.2019.
5.	LOA Valid upto	31.03.2024.
6.	Documents/details submitted by the unit w.r.t. Transfer of Duty-Free Goods.	a. List of Imported and Indigenous Goods as per Annexure-A b. Copy of Board Resolution c. Copy of LOA d. Letter of Allotment e. NOC from Developer

The unit vide letter dated 12.07.2023 has stated as under:

They have applied for re-location of their existing unit located at Unit at 601, 6th Floor, Building No. 3, Mindspace Business Parks Private Limited – SEZ, Thane-Belapur Road, Airoli, Navi Mumbai – 400708 to another sector specific SEZ for IT/ITES Developed by LTIMindtree Limited-SEZ at premises over an area admeasuring to 45637 sqft at 11th and 12th floor, Tower-2, Mensa Campus, Mahape, Navi Mumbai – 400710.

Further, the Developer vide letter dated 05.06.2023 & 19.07.2023 has stated as under :

- a. MBPPL had granted the lease of the subject Premises to LTIM on the terms and conditions as more particularly stated therein. On the expiry of notice period, LTIM has proposed to vacate and surrender aforesaid Premises to MBPPL as per terms of Agreement.
- b. MBPPL hereby stated that they have No-objection for LTIM applying with Office of Development Commissioner SEZ, for relocation of subject Premises and Letter of Permission (LOP). LTIM shall provide them the copy of exit permission/ relocation permission issued by this office for their record purpose.
- c. Agreed between the parties that LTIMindtree will be leaving behind its furniture, fixtures, fittings and belongings in the said premises and shall transfer the same to MBPPL by paying all applicable duties and taxes and MBPPL has agreed to accept the said assets and fixtures of LTIMindtree on as-is-where-is condition.
- d. MBPPL has no No objection on transfer of assets and fixtures of LTIMindtree in its favour.

OBSERVATIONS :

- Unit had applied for re-location from Mindspace SEZ to LTIMindtree SEZ in terms of Instruction no. 101 dt. 01.11.2019 with no revision of projection. However, the Unit is yet to furnish a revised No dues certificate from Developer and Specified Officer.
- It is to mention that, in the similar case of M/s. Accenture Solutions Private Limited, the said proposal was considered and approved by the UAC in its meeting held on 30.06.2023, under the Rule 38 of SEZ Rules, 2006, subject to issuance of “No Due Certificate” from the Specified Officer and Assessment of the goods to be transferred to the Developer.
- Therefore, on approval and issuance of permission letter of the re-location, the said permission for transfer of fitout assets/capital goods will be issued.

e) ADC's Recommendation:

The Proposal of M/s. LTIMindtree Limited for approval of transfer of Fitout Assets / Capital Goods to SEZ Developer after payment of applicable duties and taxes is submitted before the Approval Committee Meeting for consideration in terms of Rule 38 of SEZ Rules, 2006, subject to compliance of the below said documents-

- Issuance of "No Due Certificate" from the Specified Officer.
- Assessment of the goods to be transferred to the Developer.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal :-

Approval for Monitoring of the performance of M/s. Larsen & Toubro Infotech Limited located in Mindspace-SEZ for the period 2019-2020 to 2021-2022.

b. Specific Issue on which decision is required :-

Monitoring of the performance of the unit for FY 2019-2020 to 2021-2022 in terms of Rule 54 of SEZ Rules, 2006.

c. Relevant provision of SEZ, Act, 2005 & Rules:

In terms of 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 :

LOA No. & Date	SEEPZ-SEZ/NEWSEZ/SERENE-THANE/MINDSPACE-AIROLI/61/LTIL/2019-20/10581 Dated 22.05.2019 valid upto 02.02.2025		
Validity of LOA	02.02.2025		
Item(s) of manufacture/ Services	IT & ITES		
Date of commencement of production	03.02.2020		
Execution of BLUT			
a. BLUT for Goods	Material & Services BLUT	Jun19	Rs. 78,84,50,478.00
b. BLUT for Services	Combine BLUT for Material and Services details as above.		
Outstanding Rent dues	Nil.		
Labour Dues	Nil.		
Validity of Lease Agreement	14.10.2028		
Pending CRA Objection, if any	N.A		
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	N.A		

a. Projected employment for the block period		1000 Nos.
b. No. of employees as on 31.03.2022		341 Nos.
Area allotted (in sq. ft.)		95,622 sq. ft.
Area available for each employee per sq. ft. basis (area / no. of employees)		280.42 sq.ft.
Investment till date	Building	0.00
	Plant & Machinery	Rs. 2,217.94 Lakhs
	TOTAL	Rs. 2,217.94 Lakhs
Per Sq. ft. Export during the FY		Rs. 10.18 Lakhs
Quantity and value of goods exported under Rule 34 (Unutilized goods)		N.A.
Value Addition during the monitoring period		NO
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.		All APRs are filed on time.

A. (I) APPROVED Projections for FY 2019-2020 to 2021-2022

(Rs. in lakhs)

	1 st Year 2019-20 0	2 nd Year 2020-21 1	3 rd Year 2021-22 22	4 th Year 2022-23 23	5 th Year 2023-24 24	Total
FOB value of export	417.21	2872.80	7660.80	13406.40	19152.00	43509.21
FE Outgo	30.23	294.55	732.67	1505.83	1946.03	4509.31
NFE	386.98	2578.25	6928.13	11900.57	17205.97	38999.90

(II) Performance as compared to projections during the block period 2019-20 to 2021-22

(Rs. in lakhs)

Financial Year	Export		F.E. OUTGO		
			Raw Material	C.G. import	Other

	Projected	Actual	(Goods/Services)				outflow
			Projected	Actual	Projected	Actual	Actual
2019-20	417.21	417.21	0.00	0.00	0.00	0.00	30.23
2020-21	2,872.80	7,166.13	0.00	0.00	36.00	0.00	325.53
2021-22	7,660.80	9,738.38	0.00	0.00	43.20	0.00	478.34
Total	10,950.81	17,321.72	0.00	0.00	79.20	0.00	834.10

(III) Cumulative NFE achieved during the block period FY 2019-20 to 2021-22.

(Rs. in lakhs)

Year	Cumulative NFE Projection	Cumulative NFE Achieved	Cumulative % NFE Achieved
2019-20	386.98	386.99	100%
2020-21	2,965.23	7,227.59	244%
2021-22	9,893.36	16,487.63	167%

(IV) Whether the Unit achieved Positive NFE :- YES

(V) Reconciliation of Export & Import data

a. EXPORT

(Rs.in lakhs)

Year/Period	Figures reported in APR (FOB Value)	Figures as per Softex/Invoice Data	Difference if any	Reason for Difference/Remark			
2019-20	417.21	390.03	27.18	Offshore Credit Note	Onsite Export	Exchange Difference	Total Difference
				0.00	25.50	1.68	27.18
2020-21	7,166.13	7,260.95	-94.82	Offshore Credit Note	Onsite Export	Exchange Difference	Total Difference
				-482.85	315.07	72.96	-94.82
2021-22	9,738.38	9,186.77	551.61	Offshore Credit Note	Onsite Export	Exchange Difference	Total Difference

				-4.52	377.05	179.08	551.61
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b. IMPORT (Capital Goods including procurement done on IUT (from SEZ, EOU, STPI, EHTP) basis.

(Rs. In Lakhs)

Year/Period	Figures as per APR	Figures as per Import/Trade Data	Difference if any	Reasons for difference
2019-20	0.00	0.00	0.00	NA
2020-21	0.00	0.00	0.00	NA
2021-22	0.00	0.00	0.00	NA

(VI) Bond cum Legal Undertaking (BLUT)

(Rs. In Lakhs)

i	Total Bond-Cum Legal Undertaking	7,884.50
ii	Remaining Value of BLUT given by entity at the start of the Financial Year.	7,202.16
iii	Value of Additional Bond-cum-Legal Undertaking (BLUT) executed during the Financial Year.	0.00
iv	The duty forgone on Goods/ Services imported or procured during the Financial Year (should include the GST foregone on DTA procured goods/services)	167.75
v	Remaining Value of BLUT as at the end of the Financial Year [(ii) + (iii) - (iv)].	7,034.41

(VII)	Details of pending Foreign Remittance beyond Permissible period, if any To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.	NIL
(VIII)	Whether all Softex has been filed for the said period. If no, details thereof.	All softex forms have been filed till FY 2021-22
(a)	SO to also check whether unit has obtained Softex condonation from DC office / RBI and if approved, whether they have filed such pending Softex.	
(b)	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.	All softex forms are certified.

(c)	Whether unit has filed any request for Cancellation of Softex	No.
(IX)	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)	Nil.
(X)	Is the Unit sharing any of their infrastructures 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	NA.
(XI)	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.
(XII)	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.
(XIII)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	Nil
(XIV)	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 office has been issued, or otherwise Whether unit has availed any duty-free goods / services for setting up such facility? If yes, whether unit has discharged such duty / tax benefit availed? details to be given including amount	Yes, they have a canteen in their premises and provisional permission has been issued from the DC office. Yes, they have availed of duty-free goods. They have not discharged the duty

	of duty / tax recovered or yet to be recovered	benefit availed. The total cost of material works out to Rs. 1,45,084.00 and IGST Rs. 26,115.12 (as per unit declaration).
(XV)	Whether any violation of any of the provisions of law has been noticed / observed by the Specified Officer during the period under monitoring	NO.

Hence, the Unit explanation for discrepancy in the Export data & Import data appears to be correct for the year FY 2019-2020 to 2021-2022. Accordingly, based on APRs submitted by the Unit, performance has been monitored in terms of Rule 53 of SEZ Rules, 2006.

Further, as regards to details of value of goods and services filed in GSTR-2A in GST Return. Unit has declared vide letter dated 15.06.2023 that they have multiple SEZ units in Maharashtra for which a common GST Number has been allotted by the department. In view of the common GSTR-2A, report is getting generated for all SEZ units based in Maharashtra, whereas NSDL data can be fetched unit wise. Further the unit submitted that, they regret their inability to provide a comparison between GSTR-2A and NSDL data.

(XVI) Observations:

- The Unit has achieved export revenue of **Rs. 17,321.72 Lakhs** as against projected export of **Rs. 10,950.81 Lakhs** i. e. **158.18 %** during the period from **2019-2020 to 2021-2022**.
- The unit has achieved positive NFE during the block period.
- ~~Unit has achieved value additions of ___% duty the FY.~~ (Not applicable, as the said Unit is IT/ITES Unit).
- All the APRs have been filed within the stipulated time period / ~~Unit has failed to file APR for the period _____ within the stipulated time period.~~ [strike out whichever is not applicable]
- UAC may like to monitor the performance of the Unit for the period **2019-2020 to 2021-2022** in terms of Rule 54 of SEZ Rules, 2006.

The Unit has achieved Positive NFE against their projected Export & NFE for the block period of **FY 2019-2020 to 2021-2022** as per information submitted by the Unit. Accordingly, Agenda Note for consideration of the Unit Approval Committee is submitted for perusal.

(e) ADC's Recommendation :

- APR submitted by the unit for the year 2019-2020 to 2021-2022.
- The unit has achieved Positive NFE on cumulative basis during the year 2019-2020

to 2021-2022 as per S.O. report.

- Recommended to Approval Committee for monitoring as per Rule 54 of SEZ Rules, 2006.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal :-

Approval for Monitoring of the performance of M/s. Larsen & Toubro Infotech Limited located in Mindspace-SEZ for the period 2019-2020 to 2021-2022.

b. Specific Issue on which decision is required :-

Monitoring of the performance of the unit for FY 2019-2020 to 2021-2022 in terms of Rule 54 of SEZ Rules, 2006.

c. Relevant provision of SEZ, Act, 2005 & Rules:

In terms of 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 :

LOA No. & Date	SEEPZ/NEWSEZ/MINDSPACE/AIROLI/L&T/59/2018-19/21054 dated 17.08.2018		
Validity of LOA	31.03.2024		
Item(s) of manufacture/ Services	IT & ITES		
Date of commencement of production	01.04.2019		
Execution of BLUT			
a. BLUT for Goods	Material & Services BLUT	Sept 18	Rs. 5,25,25,266.00
b. BLUT for Services	Service BLUT	Feb 20	Rs. 7,99,17,538.00
Outstanding Rent dues	N.A.		
Labour Dues	N.A.		
Validity of Lease Agreement	31.10.2027		
Pending CRA Objection, if any	N.A.		
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	N.A.		

a. Projected employment for the block period		500 Nos.
b. No. of employees as on 31.03.2022		265 Nos.
Area allotted (in sq. ft.)		46,667 sq. ft.
Area available for each employee per sq. ft. basis (area / no. of employees)		176.10 sq.ft.
Investment till date	Building	0.00
	Plant & Machinery	Rs. 998.82 Lakhs
	TOTAL	Rs. 998.82 Lakhs
Per Sq. ft. Export during the FY		Rs. 17,538.11
Quantity and value of goods exported under Rule 34 (Unutilized goods)		N.A.
Value Addition during the monitoring period		N.A.
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.		All APRs are filed on time.

A. (I) APPROVED Projections for FY 2019-20 to 2023-24

(Rs. in lakhs)

	1 st Year 2019-20	2 nd Year 2020-21	3 rd Year 2021-22	4 th Year 2022-23	5 th Year 2023-24	Total
FOB value of export	1,872.00	5,241.60	7,488.00	7,488.00	7,488.00	29,577.60
FE Outgo	624.00	725.16	829.80	883.80	802.80	3,866.16
NFE	1,247.40	4,516.44	6,658.20	6604.20	6685.20	25,711.44

(II) Performance as compared to projections during the block period 2019-20 to 2021-22

(Rs. in lakhs)

Financial Year	Export		F.E. OUTGO		
			Raw Material	C.G. import	Other

	Projected	Actual	(Goods/Services)				outflow
			Projected	Actual	Projected	Actual	Actual
2019-20	1,872.00	1,636.76	0.00	0.00	437.40	0.00	118.58
2020-21	5,241.60	3,733.94	0.00	0.00	201.00	0.00	171.44
2021-22	7,488.00	8,184.51	0.00	0.00	81.00	0.00	402.02
Total	14,601.60	13,595.21	0.00	0.00	719.40	0.00	692.04

(III) Cumulative NFE achieved during the block period FY 2019-20 to 2021-22.

(Rs. in lakhs)

Year	Cumulative NFE Projection	Cumulative NFE Achieved	Cumulative % NFE Achieved
2019-20	1,247.40	1,518.18	122%
2020-21	5,763.84	5,120.68	89%
2021-22	12,422.04	12,903.17	104%

(IV) Whether the Unit achieved Positive NFE :- YES

(V) Reconciliation of Export & Import data

a. EXPORT

(Rs.in lakhs)

Year/Period	Figures reported in APR (FOB Value)	Figures as per Softex/Invoice Data	Difference if any	Reason for Difference/Remark			
2019-20	1,636.76	2,320.92	-684.16	Offshore Credit Note	Onsite Export	Exchange Difference	Total Difference
				-737.28	44.52	8.60	-684.16
2020-21	3,773.94	3,705.43	68.51	Offshore Credit Note	Onsite Export	Exchange Difference	Total Difference
				-9.98	44.03	34.46	68.51
2021-22	8,184.51	7,989.36	195.15	Offshore Credit Note	Onsite Export	Exchange Difference	Total Difference
				-5.56	143.13	57.68	195.15

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

(Rs. In Lakhs)

Year/Period	Figures as per APR	Figures as per Import/Trade Data	Difference if any	Reasons for difference
2019-20	0.00	0.00	0.00	NA
2020-21	0.00	0.00	0.00	NA
2021-22	0.00	0.00	0.00	NA

(VI) Bond cum Legal Undertaking (BLUT)

(Rs. In Lakhs)

i	Total Bond-Cum Legal Undertaking	1,324.43
ii	Remaining Value of BLUT given by entity at the start of the Financial Year.	1,048.79
iii	Value of Additional Bond-cum-Legal Undertaking (BLUT) executed during the Financial Year.	0.00
iv	The duty forgone on Goods/ Services imported or procured during the Financial Year (should include the GST foregone on DTA procured goods/services)	173.94
v	Remaining Value of BLUT as at the end of the Financial Year [(ii) + (iii) - (iv)].	874.85

(VII)	Details of pending Foreign Remittance beyond Permissible period, if any To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.	NA
(VIII)	Whether all Softex has been filed for the said period. If no, details thereof.	All softex forms have been filed till FY 2021-22
(a)	SO to also check whether unit has obtained Softex condonation from DC office / RBI and if approved, whether they have filed such pending Softex.	
(b)	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.	All softex forms are certified.

(c)	Whether unit has filed any request for Cancellation of Softex	No.
(IX)	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)	NA.
(X)	Is the Unit sharing any of their infrastructures 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	NA.
(XI)	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.
(XII)	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.
(XIII)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	NA.
(XIV)	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 office has been issued, or otherwise Whether unit has availed any duty-free 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	Yes, they have a canteen in their premises and provisional permission has been issued from the DC office. No, they have not availed of duty-free goods. NA.
(XV)	Whether any violation of any of the provisions of law has been noticed / observed by the Specified Officer during the period under monitoring	NA.

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Hence, the Unit explanation for discrepancy in the Export data & Import data appears to be correct for the year FY 2019-2020 to 2021-2022. Accordingly, based on APRs submitted by the Unit, performance has been monitored in terms of Rule 53 of SEZ Rules, 2006.

Further, as regards to details of value of goods and services filed in GSTR-2A in GST Return. Unit has declared vide letter dated 15.06.2023 that they have multiple SEZ units in Maharashtra for which a common GST Number has been allotted by the department. In view of the common GSTR-2A, report is getting generated for all SEZ units based in Maharashtra, whereas NSDL data can be fetched unit wise. The unit further informed that, they regret to provide a comparison between GSTR-2A and NSDL data.

(XVI) Observations:

- The Unit has achieved export revenue of **Rs. 13,595.21 Lakhs** as against projected export of **Rs. 14,601.60 Lakhs** i. e. **93 %** during the period from **2019-2020 to 2021-2022**.
- The unit has achieved positive NFE during the block period.
- ~~Unit has achieved value additions of ___% duty the FY.~~ (Not applicable, as the said Unit is IT/ITES Unit).
- All the APRs have been filed within the stipulated time period / ~~Unit has failed to file APR for the period _____ within the stipulated time period.~~ [strike out whichever is not applicable]
- UAC may like to monitor the performance of the Unit for the period **2019-2020 to 2021-2022** in terms of Rule 54 of SEZ Rules, 2006.

The Unit has achieved Positive NFE against their projected Export & NFE for the block period of **FY 2019-2020 to 2021-2022** as per information submitted by the Unit. Accordingly, Agenda Note for consideration of the Unit Approval Committee is submitted for perusal.

(e) ADC's Recommendation :

- APR submitted by the unit for the year 2019-2020 to 2021-2022.
- The unit has achieved Positive NFE on cumulative basis during the year 2019-2020 to 2021-2022 as per S.O. report.
- Recommended to Approval Committee for monitoring as per Rule 54 of SEZ Rules, 2006.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal :-

Approval for Monitoring of the performance of M/s. Larsen & Toubro Infotech Limited located in Mindspace-SEZ for the period 2016-2017 to 2021-2022.

b. Specific Issue on which decision is required :-

Monitoring of the performance of the unit for FY 2016-2017 to 2021-2022 in terms of Rule 54 of SEZ Rules, 2006.

c. Relevant provision of SEZ, Act, 2005 & Rules:

In terms of 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 :

LOA No. & Date	SEEPZ/NEW-SEZ/SERENE-THANE/51/2014-15/5404 dated 25.03.2015 valid upto 31.09.2020		
	SEEPZ/NEW-SEZ/SERENE-THANE/51/2014-15 /12580 dated 14.10.2020 valid upto 30.04.2025		
Validity of LOA	30.04.2025		
Item(s) of manufacture/ Services	IT & ITES		
Date of commencement of production	14.09.2015		
Execution of BLUT			
a. BLUT for Goods	Material BLUT	Apr 15	Rs. 8,57,35,790.00
	Material & Services BLUT	Nov 20	Rs. 30,49,26,535.00
b. BLUT for Services	Service BLUT	Feb 20	Rs. 22,44,04,848.00
Outstanding Rent dues	Nil.		
Labour Dues	Nil.		
Validity of Lease Agreement	30.04.2024		
Pending CRA Objection, if any	N.A		

Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any		N.A
a. Projected employment for the block period		800 Nos.
b. No. of employees as on 31.03.2022		939 Nos.
Area allotted (in sq. ft.)		84,098 sq. ft.
Area available for each employee per sq. ft. basis (area / no. of employees)		89.56 sq.ft.
Investment till date	Building	0.00
	Plant & Machinery	Rs. 1,061.53 Lakhs
	TOTAL	Rs. 1,061.33 Lakhs
Per Sq. ft. Export during the FY		Rs. 23,935.64
Quantity and value of goods exported under Rule 34 (Unutilized goods)		N.A.
Value Addition during the monitoring period		N.A.
<p>Whether all the APRs being considered now has been filed well within the time limit, or otherwise.</p> <p>If no, details of the Year along with no of days delayed to be given.</p>		All APRs are filed on time.

(I) (a) APPROVED Projections for FY 2015-2016 to 2019-2020**(Rs. in lakhs)**

	1st Year 2015-16	2nd Year 2016-17	3rd Year 2017-18	4th Year 2018-19	5th Year 2019-20	Total
FOB value of export	7420.72	14,819.33	23,274.09	23,448.27	24,352.36	93,314.77
FE Outgo	4744.33	8,272.17	11,781.33	11,775.10	12,111.19	48,684.12
NFE	2676.39	6,547.16	11,492.76	11,676.17	12,241.17	44,630.65

(I) (b) APPROVED Projections for FY 2020-2021 to 2024-2025

(Rs. in lakhs)

	1 st Year 2020-21	2 nd Year 2021-22	3 rd Year 2022-23	4 th Year 2023-24	5 th Year 2024-25	Total
FOB value of export	10,279.79	10,793.78	11,333.47	11,900.14	12,495.15	56,802.33
FE Outgo	1,219.59	1,155.56	1,143.34	1,208.01	1,249.66	5,976.18
NFE	9,060.20	9,638.22	10,190.13	10,692.13	11,245.49	50,826.17

(II) (a) Performance as compared to projections during the 1st block period 2016-17 to 2019-20

(Rs. in lakhs)

Financial Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2016-17	14,819.33	3,909.56	0.00	0.00	762.55	4.83	78.65
2017-18	22,274.09	4,932.52	0.00	0.00	350.19	16.77	343.91
2018-19	23,448.27	5,051.46	0.00	0.00	307.59	0.00	289.45
2019-20	24,352.36	12,849.74	0.00	0.00	314.82	0.00	930.91
Total	84,894.05	26,743.28	0.00	0.00	1,735.15	21.60	1,642.92

(II) (b) Performance as compared to projections during the 2nd block period 2020-21 to 2021-22

(Rs. in lakhs)

Financial Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2020-21	10,279.79	15,209.79	0.00	0.00	500.00	0.00	690.93
2021-22	10,793.78	20,129.40	0.00	0.00	400.00	0.00	988.74
Total	21,073.57	35,339.19	0.00	0.00	900.00	0.00	1,679.67

(III) (a) Cumulative NFE achieved during the 1st block period FY 2016-17 to 2019-20.

(Rs. in lakhs)

Year	Cumulative NFE Projection	Cumulative NFE Achieved	Cumulative % NFE Achieved
2016-17	6,547.16	4034.29	58.38%
2017-18	18,039.92	8612.32	46.56%

2018-19	29,713.09	13,363.75	44.26%
2019-20	41,954.26	25,061.55	59.74%

III) (b) Cumulative NFE achieved during the 2nd block period FY 2020-21 to 2021-22.

(Rs. in lakhs)			
Year	Cumulative NFE Projection	Cumulative NFE Achieved	Cumulative % NFE Achieved
2020-21	9060.20	14510.11	160.15%
2021-22	18,698.42	33642.04	179.92%

(IV) Whether the Unit achieved Positive NFE :- YES

(V) Reconciliation of Export & Import data

(Rs. In Lakhs)

a. EXPORT

Year/Period	Figures reported in APR (FOB Value)	Figures as per Softex/Invoice Data	Difference if any	Reason for Difference/Remark			
2016-17	3,909.56	3,152.08	757.48	Offshore Credit Note	Onsite Export	Exchange Difference	Total Difference
				-12.81	671.08	99.21	757.48
2017-18	4,932.52	4,695.16	237.36	Offshore Credit Note	Onsite Export	Exchange Difference	Total Difference
				-74.08	320.39	-8.95	237.36
2018-19	5,051.46	4,803.62	247.84	Offshore Credit Note	Onsite Export	Exchange Difference	Total Difference
				-341.62	533.79	55.67	247.84
2019-20	12,849.74	2,418.74	431.00	Offshore Credit Note	Onsite Export	Exchange Difference	Total Difference
				-269.41	575.33	125.08	431.00
2020-21	15,209.79	14,701.00	508.79	Offshore Credit Note	Onsite Export	Exchange Difference	Total Difference
				-42.56	389.86	161.49	508.79
2021-22	20,129.40	19,548.91	580.49	Offshore Credit-Note	Onsite Export	Exchange Difference	Total Difference
				-37.90	385.83	232.56	580.49

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

(Rs. In
Lakhs)

Year/Period	Figures as per APR	Figures as per Import/Trade Data	Difference if any	Reasons for difference
2016-17	4.83	4.83	0.00	NA
2017-18	16.77	16.77	0.00	NA
2018-19	0.00	0.00	0.00	NA
2019-20	0.00	0.00	0.00	NA
2020-21	0.00	0.00	0.00	NA
2021-22	0.00	0.00	0.00	NA

(VI) Bond cum Legal Undertaking (BLUT)

(Rs. In Lakhs)

i	Total Bond-Cum Legal Undertaking	6,150.67
ii	Remaining Value of BLUT given by entity at the start of the Financial Year.	5,367.63
iii	Value of Additional Bond-cum-Legal Undertaking (BLUT) executed during the Financial Year.	0.00
iv	The duty forgone on Goods/ Services imported or procured during the Financial Year (should include the GST foregone on DTA procured goods/services)	166.60
v	Remaining Value of BLUT as at the end of the Financial Year [(ii) + (iii) - (iv)].	5,201.03

(VII)	Details of pending Foreign Remittance beyond Permissible period, if any To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.	NA
(VIII)	Whether all Softex has been filed for the said period. If no, details thereof. (a) SO to also check whether unit has obtained Softex condonation from DC office / RBI and if approved, whether they have filed such pending Softex.	All softex forms have been filed till FY 2021-22
(b)	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.	All softex forms are certified.
(c)	Whether unit has filed any request for Cancellation of Softex	No.
(IX)	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	NA.

	provided)	
(X)	<p>Is the Unit sharing any of their infrastructures with other units or are utilizing infrastructure of another unit in the same or other SEZ.</p> <p>If so, details thereof, including the details of the unit with whom the sharing is being made, and the payment terms</p> <p>If approval for sharing of common infrastructure has been obtained from UAC / DC office, the date of UAC / Approval letter to be indicated</p>	NA.
(XI)	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.
(XII)	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.
(XIII)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	NA
(XIV)	<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 office has been issued, or otherwise</p> <p>Whether unit has availed any duty-free 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, they have a canteen in their premises and provisional permission has been issued from the DC office.</p> <p>Yes, they have availed of duty-free goods.</p> <p>They have not discharged the duty benefit availed. The total cost of material works out of Rs. 1,99,688.00 and IGST Rs. 44,096.26 (as per unit's declaration).</p>
(XV)	Whether any violation of any of the provisions of law has been noticed / observed by the Specified Officer during the period under monitoring	NA.

Hence, the Unit explanation for discrepancy in the Export data & Import data appears to be correct for the year FY 2016-17 to 2021-2022. Accordingly, based on APRs submitted by the Unit, performance has been monitored in terms of Rule 53 of SEZ Rules, 2006.

Further, as regards to details of value of goods and services filed in GSTR-2A in GST Return. Unit has declared vide letter dated 15.06.2023 has declared that they have multiple SEZ units in Maharashtra for which a common GST Number has been allotted by the department. In view of the common GSTR-2A, report is getting generated for all SEZ units based in

Maharashtra, whereas NSDL data can be fetched unit wise. The unit further informed that, they regret to provide a comparison between GSTR-2A and NSDL data.

(XVI) Observations:

- The Unit has achieved export revenue of **Rs. 62,082.47 Lakhs** as against projected export of **Rs. 1,06,967.62 Lakhs** i. e. **58 %** during the period from **2016-2017 to 2021-2022**.
- The unit has achieved positive NFE during the block period.
- ~~Unit has achieved value additions of ___% duty the FY.~~ (Not applicable, as the said Unit is IT/ITES Unit).
- All the APRs have been filed within the stipulated time period / ~~Unit has failed to file APR for the period _____ within the stipulated time period.~~ [strike out whichever is not applicable]
- UAC may like to monitor the performance of the Unit for the period **2016-2017 to 2021-2022** in terms of Rule 54 of SEZ Rules, 2006.

The Unit has achieved Positive NFE against their projected Export & NFE for the block period of **FY 2016-2017 to 2021-2022** as per information submitted by the Unit. Accordingly, Agenda Note for consideration of the Unit Approval Committee is submitted for perusal.

(e) ADC's Recommendation :

- APR submitted by the unit for the year 2016-17 to 2021-2022.
- The unit has achieved Positive NFE on cumulative basis during the year 2016-2017 to 2021-2022 as per S.O. report.
- Recommended to Approval Committee for monitoring as per Rule 54 of SEZ Rules, 2006.
