

**MINUTES OF THE MEETING OF THE APPROVAL COMMITTEE FOR SEEPZ SEZ HELD UNDER THE CHAIRMANSHIP OF DEVELOPMENT COMMISSIONER ON 30<sup>th</sup> SEPTEMBER THROUGH VIDEO CONFERENCING.**

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1. Name of the SEZ : SEEPZ-SEZ  
2. Meeting No. : 167<sup>th</sup>  
3. Date : 30<sup>th</sup> September, 2022

**Members Present:**

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

**Special Invitee:-**

1. Shri. Anil Chaudhary, Specified Officer, SEEPZ SEZ

Shri. Praveen Kumar, Sr. Authorised Officer/ADC I/c, Shri. Haresh Dahilkar, ADC Smt. Bridget Joe, EA to Development Commissioner/Estate Manager, Shri. Raju Kumar ADC, Smt. Rekha Nair, Assistant and Shri. Ravindra Kumar, UDC also attended for assistance and smooth functioning of the meeting.

**Agenda Item No. 01:-**

**Confirmation of the Minutes of the 166<sup>th</sup> Meeting held on 26.08.2022**

The Minutes of the meeting held on 26.08.2022 were confirmed with consensus.

**Agenda Item No. 02 :-Application for setting up new unit - M/s. Arctic Clear LGD Jewellery Division (Unit of KP Sanghvi International Pvt. Ltd.)**

M/s. Arctic Clear LGD Jewellery Division (Unit of KP Sanghvi International Pvt. Ltd.) had submitted the application for setting up new unit manufacture and export of Plain, Studded Gold, Platinum, Silver, Titanium, Palladium, Steel, Brass other Precious - Non Precious Metal & Combination Jewellery thereof at Plot no GJ-04, SEEPZ++ admeasuring area 723 sq. ft. with an annual capacity of 50,000.00 nos.

**Decision :-** After deliberation, the Committee approved the proposal of M/s. Arctic Clear LGD Jewellery Division (Unit of KP Sanghvi International Pvt. Ltd.,) for setting up of unit in SEEPZ for manufacture & export of Plain, Studded Gold, Platinum, Silver, Titanium, Palladium, Steel, Brass other Precious – Non Precious Metal & Combination Jewellery thereof at Plot no. GJ-04, SEEPZ++ admeasuring area 723 sq.ft. with an annual capacity of 50,000.00 nos. and subject to separate entry and exit.

**Agenda Item No. 03 :-Application for Broad Banding - M/s. Jewalex India Pvt. Ltd. (Unit-II)**

The unit has submitted the application for Broad Banding of Items. The details are as under:-

➤ **PROPOSED BROAD BANDING ITEM :**

Sr. No	Description of the items to be newly manufactured	Proposed Capacity	ITC (HS) Classification
01	Gold/Platinum/Silver/Bronze/Nickle/ Stainless Steel/Palladium/Brass Studded with Mother of Pearls or in Combine of Diamonds, Precious & Semi Precious Color Stone, Pearl and CZ	5% of FOB value of export of Previous Year	71131940, 71131120, 71131990, 71179090
02	Gold/Platinum/Silver/Bronze/Nickle/ Stainless Steel/Palladium/Brass Studded with Ceramic or in combine of Diamonds, Precious & Semi Precious Color Stone, Pearl & CZ	5% of FOB value of export of Previous Year	70031930, 71131120, 71131990, 71179090
03	Gold/Platinum/Silver/Bronze/Nickle/ Stainless Steel/Palladium/Brass Studded with Wood or in combine of Diamonds, Precious & Semi Precious Color Stone, Pearl & CZ	5% of FOB value of export of Previous Year	70031930, 71131120, 71131990, 71179090
04	Studded & Unstudded Bronze/Nickle Jewellery with all types of Stones	5% of FOB value of export of Previous Year	71179090

**Decision :-** After deliberation, the Committee approved the proposal of broad banding for manufacture & export of Gold/Platinum/Silver/Bronze/Nickle/Stainless Steel/Palladium/Brass Studded with Mother of Pearls or in Combine of Diamonds, Precious & Semi-precious Color Stone, Pearl and CZ etc in terms of Proviso of Rule 19 (2) of the SEZ Rules, 2006, subject to condition that the allied acts condition required if any, and any other law in force for the said import of items should also be fulfilled at the time of import and also should be in compliance in terms of Instruction no. 91 dt. 28.11.2018 read with DGFT Notification no. 43/2015-2020 dt. 05.11.2018. The Committee also directed that the mother of pearls shall be sourced from overseas market and will not be procured from domestic market.

**Agenda Item No. 04 :-Application for Broad Banding with Capacity Enhancement - M/s. Uni- Design Jewellery Pvt. Ltd (Trading Division)**

The unit has submitted the application for Broad Banding of Items. The details are as under:-

• **Capacity Enhancement of Existing Approved Item :-**

Sr. No.	Description of trading activity	Approved Capacity (US\$)	Proposed Capacity (US\$)
01	Non Hazardous Chemicals used in jewellery making (Rhodium, Gold & Silver Plating Solution)	50	45,39,375

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• **PROPOSED BROAD BANDING ITEM :-**

Sr. No.	Description of the items for trading	Approved Capacity (gms)	ITC (HS CODE)
01	Platinum Plating Chemicals	900 GMS	71129200
02	Palladium Plating Chemicals	500 GMS	71102900
03	Ruthenium Plating Chemicals	500 GMS	71104900
04	Bronze Plating Chemicals	300 GMS	74093100
05	Anti-tarnish Chemicals	1000 GMS	84799090
06	Precious Metal Strippers	100 GMS	84483100
07	Anodes	500 GMS	74020090
08	Precious Metal Salts	500 GMS	38151900
09	Gold & Precious Metal recovery plants & Chemicals/resins	50 GMS	71129100
10	Pre-cleaning chemicals	1200 GMS	84219900
11	Electroplating machines & spares	150 GMS	85433070
12	Rectifiers	150 GMS	85044029

Projections for period of 5 year i.e. 2022-23 to 2026-27 on broad banding of items with capacity enhancement are as under:-

Sl. No.	Particulars	Current of 5 years i.e. 2022-23 to 2026-27		Proposed for 5 years 2022-23 to 2026-27 (1US\$ = Rs. 80)	
		Rs. In Lakhs	US'000	Rs. In Lakhs	US'000
1.	FOB value of exports	93544.47	126070.72	104,709.64	133,049.10
2.	Import of Machinery	-	-	-	-
3.	Import of Raw Material and components	4727.39	62210.00	56,521.70	71,819.18
4.	Assorted jewellery for remaking/melting as raw material	-	-	-	-
5.	Import of Spares & Consumables	-	-	-	-
6.	Repatriation of dividends and profits to foreign collaborates	-	-	-	-
7.	Royalty	-	-	-	-
8.	Lumpsum Know how fee	-	-	-	-
9.	Design & Drawing fees	-	-	-	-
10.	Payment of foreign technicians	-	-	-	-
11.	Payment on training of Indian tech. abroad	-	-	-	-
12.	Commission on export	-	-	-	-

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13	Foreign Travel	355.00	788.89	355.00	451.08
14.	Amount of interest to be paid on ECB	-	-	-	-
15.	Any other payment	-	-	-	-
16.	<b>Total (2 to 16)</b>	<b>47572.39</b>	<b>62998.89</b>	<b>56,876.70</b>	<b>72,270.26</b>
17.	<b>NFE (1-16)</b>	<b>45972.08</b>	<b>63071.83</b>	<b>47,832.95</b>	<b>60,778.84</b>

**Decision :-** After deliberation, the Committee *approved* the proposal of M/s. Uni-Design Jewellery Pvt Ltd., (Trading Division) for Broad Banding of the items Capacity Enhancement with revised projection for the period of 5 years i.e. 2022-23 to 2026-27 in terms of Proviso Rule 19 (2) of the SEZ Rules, 2006, subject to condition that the allied acts condition required if any, and any other law in force for the said import of items should also be fulfilled at the time of import and also should be in compliance in terms of Instruction no. 91 dt. 28.11.2018 read with DGFT Notification no. 43/2015-2020 dt. 05.11.2018.

**Agenda Item No. 05 :-Application for Permission for Third Party Repair, Broad Banding of Items with Capacity Enhancement as well as Renewal of LOA - M/s. Sidd's Jewels LLP.**

M/s. Sidd's Jewels LLP., had submitted the application for permission for Third Party Repair, Board Banding of items with Capacity Enhancement as well as Renewal of LOA for further period of 5 years i.e. 2021-22 to 2025-26. The details are as follows:

➤ **Broad Banding of Items:-**

Sr. No.	Description of the items to be newly manufactured	Proposed Capacity	ITC (HS) Classification
01	PLAIN & STUDED JEWELLERY WITH GOLD/SILVER/Silver with PLATINUM WITH PRECIOUS, SEMI-PRECIOUS & SYNTHETIC STONE, Brass with Diamond, Colour Stone, Lab-Grown Diamond, Precious & semi-precious & synthetic color stone etc.	12,000,00 nos	71131130 71131950

➤ **Third Party Repair:-**

Sr. No.	Description of Items	Quantity for 5 years	Labour Charges for 5 years
1.	Plain & Studded Jewellery with Gold, Silver, Silver with 5% Platinum, Platinum Brass with Diamond, Colour Stones, Lab-Grown Diamond, Precious & Semi-Precious & Synthetic Colour Stone.	2,90,000.00 Pieces/ Approx.	US\$. 8,70,000.00 /- Approx.

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Projections for 5 years i.e. 2021-22 to 2025-26 are as follows:-

Sl. No.	Particulars	Existing of 5 years (approved) 2016-17 to 2020-21		Proposed for 5 years 2021-22 to 2025-26 (1US\$ = Rs. 74)	
		Rs. In Lakhs	US'000	Rs. In Lakhs	US'000
1.	FOB value of exports	265075	391255	276281	373353
2.	Import of Machinery	350	517	500	676
3.	Import of Raw Material and components	225314	332567	209839	2835660
4.	Jewellery for Remaking/Third Party Remaking	-	-	27000	36486
4.	Import of Spares & Consumables	600	886	625	845
5.	Repatriation of dividends and profits to foreign collaborates	-	-	-	-
6.	Royalty	-	-	-	-
7.	Lumpsum Know how fee	-	-	-	-
8.	Design & Drawing fees	-	-	-	-
9.	Payment of foreign technicians	-	-	-	-
10.	Payment on training of Indian tech. abroad	-	-	-	-
11.	Commission on export	-	-	-	-
12.	Foreign Travel	700	1033	200	270
13.	Amount of interest to be paid on ECB	-	-	-	-
14.	Any other payment	140	207	-	-
15.	<b>Total (2 to 14)</b>	<b>227104</b>	<b>335209</b>	<b>238161</b>	<b>31843</b>
16.	<b>NFE (1-15)</b>	<b>37971</b>	<b>56046</b>	<b>38117</b>	<b>51509</b>

**Decision :-** After deliberation, the Committee approved the proposal of M/s. Sidd's Jewels LLP for permission for Third Party Repair in terms of Instruction no. 51 dated 25.03.2010 issued by MOC&I, Board Banding of items with Capacity Enhancement in terms of Proviso Rule 19 (2) of the SEZ Rules, 2006 and subject to clearance of outstanding rental dues within 15 days.

**Agenda Item No. 06 :-** Application for Change of Entrepreneurship & Transfer of assets & liabilities from Jewel Mark India Pvt Ltd to M/s. QG Technologies India Pvt Ltd (Unit-II) - M/s. Jewel Mark India Pvt Ltd

M/s. Jewel Mark India Pvt Ltd., had submitted the application for Change of Entrepreneurship and transfer of assets and liabilities from M/s. Jewel Mark India Pvt Ltd to M/s. QG Technologies (India) Pvt Ltd (Unit- II) with following details :-

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**LIST OF DIRECTORS OF THE COMPANY :-**

M/s. Jewelmark India Pvt Ltd		M/s. QG Technologies India Pvt Ltd Unit-II	
Name	Designation	Name	Designation
Mr. Parag Babulal Mehta	Director	Michael Jay Langhammer	Director
Mr. Delpat Singh Jain	Director	Pareesh Madanmohan Mehta	Director
Mr. Siraj K Shah	Director		

**LIST OF SHAREHOLDING PATTERN OF THE COMPANY :-**

M/s. Jewelmark India Pvt Ltd		M/s. QG Technologies India Pvt Ltd Unit-II	
Name of the Share holders	% of Share	Name of the Share holders	% of Share
Ms. Purnima Kumarpal Shah	0.005%	J & M Group Holding Inc through its Nominee, Mr. Michael Jay Langhammer	99.85%
Mr. Siraj Shah	40 %	Pareesh Madanmohan Mehta	0.15 %
Mr. Roopam Jain	35 %		
Mr. Siraj Shah	24.995 %		
Mrs. Nehal Shah			
<b>Total</b>	<b>100 %</b>		

*Projections on taking over of assets & liabilities are as under:*

	Particulars	M/s. Jewelmark India Pvt Ltd Approved for 5 years 2020-21 to 2024-25		M/s. QG Technologies Unit-II Proposed for 5 years 2022-23 to 2026-27 as per Rule 74 A (1US\$=Rs. 78.60/-)	
		Rs. In Lakhs	US'000	Rs. In Lakhs	US'000
1.	FOB value of exports	2,700	3,857.14	13,365	17,003.18
2.	Import of Machinery	40.5	57.86	200	255.05
3.	Import of Raw Material and components	1,695	2,421.43	8574	10,908.30
4.	Import of re-making and re-manufacturing unused/used, new, broken jewellery goods	-	-	-	-
5.	Import of Spares & Consumables	13.5	19.29	94	120.05

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6.	Repatriation of dividends and profits to foreign collaborates	-	-	-	-
7.	Royalty	-	-	-	-
8.	Lumpsum Know how fee	-	-	-	-
9.	Design & Drawing fees	-	-	-	-
10.	Payment of foreign technicians	-	-	-	-
11.	Payment on training of Indian tech. abroad	-	-	-	-
12.	Commission on export	-	-	-	-
13.	Foreign Travel	-	-	-	-
14.	Amount of interest to be paid on ECB	-	-	-	-
15.	Any other payment	-	-	-	-
16.	<b>Total (2 to 16)</b>	<b>1,749</b>	<b>2,498.57</b>	<b>8869</b>	<b>11,283.40</b>
17.	<b>NFE (1-16)</b>	<b>951</b>	<b>1,358.57</b>	<b>4496</b>	<b>5719.78</b>

**Decision :-** After deliberation, the Committee approved the proposal of M/s. Jewel Mark India Pvt. Ltd., for Change of Entrepreneurship and transfer of assets and liabilities from M/s. Jewel Mark India Pvt Ltd to M/s. QG Technologies (India) Pvt Ltd Unit-II in terms of Rule 74A read with Rule 19 (2) and Rule 74 of SEZ Rules 2006.

**Agenda Item No. 07 :-**Application for Change in Board of Directors of and Change in Shareholding Pattern of the Company - M/s. Western Outdoor Interactive Pvt. Ltd., (Unit-I)

M/s. Western Outdoor Interactive Pvt. Ltd., (Unit-I) had submitted the application for Change in Board of Directors and Change in Shareholding Pattern of the Company are per the details provided below :

**LIST OF DIRECTORS**

Sr. No.	List of Directors Pre			List of Directors Post		
	Name of Director	Designation	Appointment & Cessation Date	Name of Director	Designation	Appointment Date
1.	Suresh padmanaban	Additional Director	20.03.2020	Suresh padmanaban	Director	20.03.2020
2.	Nameeta Vishal Chhabria	Additional Director	29.12.2021 (Date of Cessation)	Periyanay Agam Vincent	Director	21.03.2022
3.	Periyanay Agam Vincent	Director	21.03.2022			

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## LIST OF SHAREHOLDING PATTERN

Pre List of Shareholding Pattern of the company				Post List of Shareholding Pattern of the company			
Name	No of Equity Shares	Amount of Equity Shares	%	Name	No of Equity Shares	Amount of Equity Shares	%
Anuva Foreign Holding LLC	1,92,000	19,20,000	89.30	Anuva Foreign Holding LLC	1,92,000	19,20,000	89.30
Global Eagle Holdings GmbH	22,972	2,29,720	10.69	Global Eagle Holdings GmbH	22,972	2,29,720	10.69
Vishal Mohan Chhabria	1	10	0.01	Suresh Padmanaban, nominee shareholder of Anuvu Foreign Holdings LLC	1	10	0.01

**Decision:-** After deliberation, the Committee **approved** the proposal for Change in Board of Directors and Change in Shareholding Pattern of the company in terms of Instruction no 109 dated 18.10.2021. Further, the Committee also directed the unit to comply with the following safeguards in terms of Instruction no. 109, dated 18.10.2021:-

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
2. Fulfillment of all eligibility criteria applicable, including security clearances etc, by the altered entity and its constituents.
3. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
4. Full financial details relating to change in equity/merger, demerger, amalgamation or transfer in ownerships 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.

  
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**Agenda Item No. 08 :- Application for Change in Board of Directors of and Change in Shareholding Pattern of the Company - M/s. Western Outdoor Interactive Pvt. Ltd., (Unit-II)**

M/s. Western Outdoor Interactive Pvt. Ltd., (Unit-II) had submitted the application for Change in Board of Directors and Change in Shareholding Pattern of the Company as per the below provided details :

**LIST OF DIRECTORS**

Sr. No.	List of Directors Pre			List of Directors Post		
	Name of Director	Designation	Appointment & Cessation Date	Name of Director	Designation	Appointment Date
1.	Suresh padmanaban	Additional Director	20.03.2020	Suresh padmanaban	Director	20.03.2020
2.	Nameeta Vishal Chhabria	Additional Director	29.12.2021 (Date of Cessation)	Periyanay Agam Vincent	Director	21.03.2022
3.	Periyanay Agam Vincent	Director	21.03.2022			

**LIST OF SHAREHOLDING PATTERN**

Pre List of Shareholding Pattern of the company				Post List of Shareholding Pattern of the company			
Name	No of Equity Shares	Amount of Equity Shares	%	Name	No of Equity Shares	Amount of Equity Shares	%
Anuva Foreign Holding LLC	1,92,000	19,20,000	89.30	Anuva Foreign Holding LLC	1,92,000	19,20,000	89.30
Global Eagle Holdings GmbH	22,972	2,29,720	10.69	Global Eagle Holdings GmbH	22,972	2,29,720	10.69
Vishal Mohan Chhabria	1	10	0.01	Suresh Padmanaban, nominee shareholder of Anuvu Foreign Holdings LLC	1	10	0.01

**Decision:-** After deliberation, the Committee approved the proposal for Change in Board of Directors and Change in Shareholding Pattern of the company in terms of Instruction no 109 dated 18.10.2021. Further, the Committee also directed the unit to comply with the following safeguards in terms of Instruction no. 109, dated 18.10.2021:-

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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 ownerships 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. 09 :- Application for Change in Shareholding Pattern of the Company - M/s. Course 5 Intelligence Pvt. Ltd.,**

M/s. Course 5 International Pvt Ltd., had submitted the application for Change in Shareholding Pattern of the Company are provided as follows:-

**LIST OF SHAREHOLDING PATTERN**

List of Shareholding Pattern of the company (as Per this office letter dated 08.08.2022)			Proposed List of Shareholding Pattern of the company as on		
Name	No of Shares	% Share Capital	Name	No of Shares	% Share Capital
Riddhymic Technologies Pvt Ltd.,	1,98,91,528	19.41	Riddhymic Technologies Pvt Ltd.,	1,87,01,552	19.03
Ashwin Mittal	57,66,496	5.63	Ashwin Mittal	57,66,496	5.87
Riddhymic Technoserve LLP	2,76,12,753	26.95	Riddhymic Technoserve LLP	27,612,753	28.10
AM Family Private Trust	2,47,17,568	24.12	AM Family Private Trust	2,27,88,396	23.19
Sheila Mittal	8	0.00	Sheila Mittal	8	0.00
Ramesh Mittal	8	0.00	Ramesh Mittal	8	0.00
Kumar Mehta	2,14,76,103	20.96	Kumar Mehta	2,04,36,387	20.80

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Ria Mittal	20,00,000	1.95	Ria Mittal	20,00,000	2.04
Anees Merchant	3,64,080	0.36	Anees Merchant	3,49,157	0.36
Ajit Sankar	3,64,080	0.36	Ajit Sankar	3,49,157	0.36
Prashant Bhatt	91,016	0.09	Prashant Bhatt	87,908	0.09
Suchitra Eswaran	1,82,040	0.18	Suchitra Eswaran	175,822	0.18
<b>Total</b>	<b>10,24,65,680</b>	<b>100.00</b>	<b>Total</b>	<b>98,</b>	<b>100.00</b>

**LIST OF DIRECTORS**

Sr No.	Existing Board of Directors	Designation	Date of Appointment	DIN
1	Ashwin Ramesh Mittal	Managing Director	10.12.2003	00041913
2	Ramesh Mittal	Managing Director	30.06.2014	00041701
3	Anupam Mittal	Additional Director	20.04.2021	00233657
4	Sheila Mittal	Additional Director	09.12.2021	00041856
5	Vinati Saraf Mutreja	Additional Director	09.12.2021	00079184
6	Vikas Khemani	Additional Director	09.12.2021	00065941
7	Simon Chadwick	Additional Director	09.12.2021	09411081

**Decision:-** After deliberation, the Committee approved the proposal for Change in Shareholding Pattern of the company in terms of Instruction no 109 dated 18.10.2021. Further, the Committee also directed the unit to comply with the following safeguards in terms of Instruction no. 109, dated 18.10.2021:-

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
2. Fulfillment of all eligibility criteria applicable, including security clearances etc, by the altered entity and its constituents.
3. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
4. Full financial details relating to change in equity/merger, demerger, amalgamation or transfer in ownerships 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.

*[Signature]*  
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**Agenda Item No. 10 :- Application for Change in Director and Change in Shareholding Pattern of the Company - M/s. Indojewel Jewellery Pvt. Ltd.,**

M/s. Indojewel Jewellery Pvt Ltd., had submitted the application for Change in Director and Change in Shareholding Pattern of the Company are provided as follows:

**LIST OF DIRECTORS**

Sr. No.	List of Directors before Change in Shareholding Pattern			List of Directors after Change in Shareholding Pattern		
	Name of Director	Designation	DIN	Name of Director	Designation	DIN
1.	Mehul Navinchandra Shah	Director	00368819	Mehul Navinchandra Shah	Director	00368819
2.	Nikhil Navinchandra Shah	Director	00645613	Alay Parikh	Director	07516306
3.	Alay Parikh	Director	07516306	Chiragkumar Bakulbhai Limbasiya	Director	07984989
4.	Chiragkumar Bakulbhai Limbasiya	Director	07984989	Karandeep Kawaljit Singh	Director	08437977
5.	Karandeep Kawaljit Singh	Director	08437977			

**LIST OF SHAREHOLDING PATTERN**

Sr. No.	List of before Change in Shareholding Pattern			List of after Change in Shareholding Pattern		
	Full Name	No of Equity Shares	%	Full Name	No of Equity Shares	%
1.	Nikhil Navinchandra Shah	5000	33.33%	Nouveau Diamonds LLP	7276	48.51%
2.	Nishita Navinchandra Shah	5000	33.33%	Mehul Navinchandra Shah	5000	33.33%
3.	Mehul Navinchandra Shah	5000	33.33%	Nikhil Navinchandra Shah	2,650	17.67%
<b>Total</b>		<b>15000</b>	<b>1000</b>	Nouveau Jewellery LLP	74	0.49%
				<b>Total</b>	<b>15000</b>	<b>100</b>

*Mehul Navinchandra Shah*  
17/10/22

**Decision:-** After deliberation, the Committee **approved** the proposal for Change in Directors and Change in Shareholding Pattern of the company in terms of Instruction no 109 dated 18.10.2021. Further, the Committee also directed the unit to comply with the following safeguards in terms of Instruction no. 109, dated 18.10.2021:-

1. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
2. Fulfillment of all eligibility criteria applicable, including security clearances etc, by the altered entity and its constituents.
3. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
4. Full financial details relating to change in equity/merger, demerger, amalgamation or transfer in ownerships 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.

*The Committee also directed Unit to furnish a letter w.r.t. execution of the sub-lease agreement within 6 months time, failing which, action will be initiated on the said LOA.*

**Agenda Item No. 11 :-** Application for Mid-term Revision for remaining period of 4 years i.e. 2020-21 to 2023-24 - M/s. Enchanted Exports LLP.,

The unit had submitted the application for Mid-term Revision for remaining period of 4 years i.e. 2020-21 to 2023-24 in terms of Rule 19 (2) of SEZ Rules 2006 and the details are as under :-

**Projections:-**

Particulars	Approved Projection For five year 2019-20 to 2023-24	Approved projection for 4 Years i.e. 2020-21 to 2023-24	Proposed Projection for 4 Years 2020-21 to 2023-24 US \$ 1 = Rs. 70	
	(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)	(US\$ '000')
FOB value of Exports	5,580	4,830	67,909	97,012.50
Import of Machinery	100	75	89	127.14
Import of Raw Material	4,060	3,510	50,932	72,759.39

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12/10/22

Used/unused, broken jewellery of remaining & remelting imports	165	145	700	1,000
Import of Spares & Consumables	76	66	1,188	1,697.71
Repatriation of dividends and profits to foreign collaborates	-	-	-	-
Royalty	-	-	-	-
Lumpsum Know how fee	-	-	-	-
Design & Drawing fees	-	-	-	-
Payment of foreign technicians	-	-	-	-
Payment on training of Indian tech. Abroad	-	-	-	-
Commission on export	510	440	-	-
Foreign Travel	38	32	-	-
Amount of interest to be paid on ECB	-	-	-	-
Any other payment	-	-	-	-
<b>Foreign exchange outgo</b>	<b>4,949</b>	<b>4,268</b>	<b>52,909</b>	<b>75,584.24</b>
<b>NFE</b>	<b>631</b>	<b>562</b>	<b>15,000</b>	<b>21,428.26</b>

**Decision:** After deliberation, the Committee approved the proposal of the unit for Mid-term Revision for remaining 4 years i.e. 2020-21 to 2023-24 in terms of Rule 19 (2) of SEZ Rules 2006 and also directed the Unit to clear rental dues immediately .

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12/10/22

**Agenda Item No. 12:- Monitoring of Performance of M/s. Sidd's Jewels Pvt Ltd.,**

The unit has submitted the APR for the period 2020-21 duly certified by Chartered Accountant. The export and import data for the period 2020-21 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

*Decision:- After deliberation, the Committee noted the performance of the unit for the period 2020-21, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.*

*The Committee also directed :-*

- Unit to clear the outstanding rental dues within 15 days
- Unit to execute the sub-lease agreement within 3 months time.
- Unit to clear the pending foreign exchange earnings, failing which SO to initiate action.
- SO to initiate action for issuance of Show Cause notice for delay in submission of APR .

**Agenda Item No. 13 :- Monitoring of Performance of M/s. Elegant Collection**

The unit has submitted the APR for the period 2019-20 duly certified by Chartered Accountant. The export and import data for the period 2019-20 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

*Decision:- After deliberation, the Committee noted the performance of the unit for the period 2019-20, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.*

*The Committee also directed the Unit to submit the additional BLUT.*

**Agenda Item No. 14:- Monitoring of Performance of M/s. Jasani Jewellery Unit-II**

The unit has submitted the APR for the period 2019-20 duly certified by Chartered Accountant. The export and import data for the period 2019-20 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

*Decision:- After deliberation, the Committee noted the performance of the unit for the period 2019-20, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.*

*The Committee also directed the Unit to submit the additional BLUT.*

**Agenda Item No. 15 :- Monitoring of Performance of M/s. Jewel Mark India Pvt Ltd**

The unit has submitted the APR for the period 2020-21 & 2021-22 duly certified by Chartered Accountant. The export and import data for the period 2020-21 & 2021-22 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

*Decision:- After deliberation, the Committee noted the performance of the unit for the period 2020-21 & 2021-22, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.*

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**Agenda Item No. 16:- Monitoring of Performance of M/s. SG Designs Pvt Ltd**

The unit has submitted the APR for the period 2020-21 duly certified by Chartered Accountant. The export and import data for the period 2020-21 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

*Decision:- After deliberation, the Committee noted the performance of the unit for the period 2020-21, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.*

*The Committee directed the Unit to clear the rental dues immediately.*

**Agenda Item No. 17 :- Monitoring of Performance of M/s. N Jewellery Techniques Pvt. Ltd (Trading unit)**

The unit has submitted the APR for the period 2019-20 & 2020-21 duly certified by Chartered Accountant. The export and import data for the period 2019-20 & 2020-21 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

*Decision:- After deliberation, the Committee noted the performance of the unit for the period 2019-20 & 2020-21, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.*

*The Committee directed the Unit to clear the rental dues immediately and also execute the sub-lease agreement within 3 months time.*

**Agenda Item No.18 :- Monitoring of Performance of M/s. The Jewellery Co.**

The unit has submitted the APR for the period 2018-19 to 2020-21 duly certified by Chartered Accountant. The export and import data for the period 2018-19 to 2020-21 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

*Decision:- After deliberation, the Committee noted the performance of the unit for the period 2018-19 to 2020-21, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.*

*The Committee also directed :-*

- SO to initiate action for issuance of Show Cause Notice for delay in submission of APR for the period 2020-21.
- SO to monitor the pending foreign exchange realization.

**Agenda Item No. 19 :- Monitoring of Performance of M/s. Fine-Line Circuits Ltd (HTMU).**

The unit has submitted the APR for the period 2020-21 duly certified by Chartered Accountant. The export and import data for the period 2020-21 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

*Decision:- After deliberation, the Committee noted the performance of the unit for the period 2020-21, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.*

*The Committee also directed :-*

- SO to initiate action for issuance of Show Cause Notice for delay in submission of APR.
- Unit to expedite the execution of sub lease agreement.

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17/10/22



**Agenda Item No. 20:- Monitoring of Performance of M/s. C. J. Jewelleries Pvt Ltd**

The unit has submitted the APR for the period 2020-21 duly certified by Chartered Accountant. The export and import data for the period 2020-21 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

*Decision:- After deliberation, the Committee noted the performance of the unit for the period 2020-21, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.*

*The Committee also directed SO to initiate action on issuance of Show Cause notice for delay in submission of APR.*

**Agenda Item No. 21:- Monitoring of Performance of M/s. Hurix Systems Pvt. Ltd.,**

The unit has submitted the APR for the period 2020-21 duly certified by Chartered Accountant. The export and import data for the period 2020-21 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

*Decision:- After deliberation, the Committee noted the performance of the unit for the period 2020-21, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.*

**Agenda Item No. 22:- Monitoring of Performance of M/s. Sunflower Jewellery Pvt. Ltd.,**

The unit has submitted the APR for the period 2019-20 & 2020-21 duly certified by Chartered Accountant. The export and import data for the period 2019-20 & 2020-21 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

*Decision:- After deliberation, the Committee noted the performance of the unit for the period 2019-20 & 2020-21, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.*

*The Committee also directed SO to initiate action for issuance in Show Cause notice for delay in submission of APR for the period 2020-21.*

**Agenda Item No. 23:- Monitoring of Performance of M/s. Nexsales Solutions Pvt. Ltd.,**

The unit has submitted the APR for the period 2020-21 & 2021-22 duly certified by Chartered Accountant. The export and import data for the period 2020-21 & 2021-22 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

*Decision:- After deliberation, the Committee noted the performance of the unit for the period 2020-21 & 2021-22, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.*

**Agenda Item No. 24:- Monitoring of Performance of M/s. Lorey Jewels**

The unit has submitted the APR for the period 2020-21 duly certified by Chartered Accountant. The export and import data for the period 2020-21 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

*Decision:- After deliberation, the Committee noted the performance of the unit for the period 2020-21, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.*



The Committee also directed :-

- Unit to execute the sun-lease agreement immediately.
- SO to initiate action for issuance of Show Cause notice for delay in submission of APR.
- SO (Audit) to update on the closure of the CRA objection.

**Agenda Item No. 25 :- Monitoring of Performance of M/s. Kallati Jewels**

The unit has submitted the APR for the period 2020-21 duly certified by Chartered Accountant. The export and import data for the period 2020-21 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

*Decision:- After deliberation, the Committee noted the performance of the unit for the period 2020-21, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.*

*The Committee also directed SO to initiate action for issuance of Show cause notice for delay in submission of APR.*

**Agenda Item No. 26 :- Monitoring of Performance of M/s. Sitara Diamonds Pvt. Ltd.,**

The unit has submitted the APR for the period 2021-22 duly certified by Chartered Accountant. The export and import data for the period 2021-22 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

*Decision:- After deliberation, the Committee noted the performance of the unit for the period 2021-22, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.*

**Agenda Item No. 27 :- Monitoring of Performance of M/s. Sitara Jewellery Pvt. Ltd.,**

The unit has submitted the APR for the period 2019-20 duly certified by Chartered Accountant. The export and import data for the period 2019-20 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

*Decision:- After deliberation, the Committee noted the performance of the unit for the period 2019-20, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.*

*The Committee also directed SO monitor the pending foreign exchange realization.*

**Agenda Item No. 28 :- Monitoring of Performance of M/s. Transasia Bio-Medicals Ltd.,**

The unit has submitted the APR for the period 2021-22 duly certified by Chartered Accountant. The export and import data for the period 2021-22 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

*Decision:- After deliberation, the Committee noted the performance of the unit for the period 2021-22, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.*

**Agenda Item No. 29 :- Monitoring of Performance of M/s. ACE Software Solutions India Pvt. Ltd.,**

The unit has submitted the APR for the period 2019-20 duly certified by Chartered Accountant. The export and import data for the period 2019-20 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

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**Decision:-** After deliberation, the Committee noted the performance of the unit for the period 2019-20, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

The Committee also directed :-

- Unit to clear the Outstanding rental dues by 31.10.2022.
- Unit to expedite the execute the sub lease agreement within 2 months time.

**Agenda Item No. 30:- Monitoring of Performance of M/s. Shantivijay Jewels Ltd.,**

The unit has submitted the APR for the period 2020-21 duly certified by Chartered Accountant. The export and import data for the period 2020-21 was retrieved from NSDL for cross verification with data submitted by them in the APR and same has been found satisfactory.

**Decision:-** After deliberation, the Committee noted the performance of the unit for the period 2020-21, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

**Agenda Item No. 31:- Monitoring of Performance of M/s. Jinai Jewels Pvt Ltd.,**

The unit has submitted the APR for the period 2015-16 to 2019-20 & 2020-21 duly certified by Chartered Accountant. The export and import data for the period 2015-16 to 2019-20 & 2020-21 was retrieved from NSDL for cross verification with data submitted by them in the APR and noticed that the Unit was not functional.

**Decision:-** After deliberation, the Committee noted NIL performance of the unit for the period 2015-16 to 2019-20 & 2020-21.

Meeting ended with the vote of thanks to the Chair.



Chairperson-cum-Development Commissioner