

MINUTES OF THE MEETING OF THE APPROVAL COMMITTEE FOR SEEPZ SEZ HELD UNDER THE CHAIRMANSHIP OF DEVELOPMENT COMMISSIONER ON 27<sup>th</sup> FEBRUARY, 2023 THROUGH VIDEO CONFERENCING.

1. Name of the SEZ : SEEPZ-SEZ
2. Meeting No. : 172nd
3. Date : 27<sup>th</sup> February, 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	Dr. M. Prabhakar	Asstt. Commissioner, Customs	Nominee of Commissioner of Customs, General, Air Cargo, Sahar.
6	Shri. Indrajeet Deshmukh	Field Officer	Nominee of MPCB, Mumbai.

**Special Invitee:-**

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

Smt. Bridget Joe, EA to DC/ADC I/c (SEEPZ-SEZ), Shri. Haresh K. Dahilkar, ADC (New-SEZ)/EM, Smt. Rekha Nair and Shri. Ravindra Kumar, Assistants also attended for assistance and smooth functioning of the meeting.

**Agenda Item No. 01: Confirmation of the Minutes of the 171st Meeting held on 31.01.2023**

The Minutes of the meeting held on 31.01.2023 were confirmed with consensus.

**Agenda Item No. 2 : Application received for change in Partners & Profit sharing ratio on retirement of 1 Partner of M/s. Enchanted Exports LLP**

M/s. Enchanted Exports LLP has submitted application for change in Partners & Profit sharing ratio on retirement of 1 Partner and the details are as under:

● **DETAILED LIST BEFORE & AFTER CHANGE OF PARTNERS**

**12<sup>th</sup> June, 2020**

<i>Sr. No.</i>	<i>List of Partners</i>	
	<i>Name of Partners</i>	<i>Designation</i>
1.	Mr. Rajkumar Javeri	Partner
2.	Mrs. Kamalini Javeri	Partner
3.	Mr. Bharat Jayantilal Javeri	Partner

The proposal for approval w.r.t. change of Company for name from **M/s. Bharat & Co. to M/s. Enchanted Exports LLP** and change of Partners & Shareholding Patterns of the company was placed before the Approval Committee meeting held on 17.08.2020. The Committee has **approved** the said proposal in terms of Instruction no. 89 (5) (ii) dated 17.05.2018 read with Instruction No. 90 dated 03.08.2018 issued by MOC&I. Subsequent Changes in Partners & Profit Sharing Ratio are as indicated below:

**21<sup>st</sup> Aug, 2020**

<i>Sr. No.</i>	<i>List of Partners</i>	
	<i>Name of Partners</i>	<i>Designation</i>
1.	Mr. Bharat Jayantilal Javeri	Partner
2.	Mr. Nikhil N Shah	Partner
3.	Mr. Parth M Shah	Partner

**22<sup>nd</sup> April, 2021**

<i>Sr. No.</i>	<i>List of Partners</i>	
	<i>Name of Partners</i>	<i>Designation</i>
1.	Mr. Bharat Jayantilal Javeri	Partner
2.	Mr. Nikhil N Shah	Partner
3.	Mr. Parth M Shah	Partner

**7<sup>th</sup> April, Year 2022**

<i>Sr. No.</i>	<i>List of Partners</i>	
	<i>Name of Partners</i>	<i>Designation</i>
1.	Mr. Nikhil N Shah	Partner

2.	Mr. Parth M Shah	Partner
3.	Mr. Mehul N Shah	Partner

● **DETAILS OF PROFIT SHARING RATIO BEFORE AND AFTER RETIREMNT OF PARTNERS**

12<sup>th</sup> June, 2020

<i>Sr. No.</i>	<i>List of Partners and the Profit sharing Ratio</i>		
	<i>Name of Partners</i>	<i>Designation</i>	<i>No. of Shares</i>
1.	Mr. Rajkumar Javeri	Partner	05.00 %
2.	Mrs. Kamalini Javari	Partner	47.50%
3.	Mr. Bharat Jayantilal Javeri	Partner	47.50 %
<i>Total</i>			<b>100 %</b>

The proposal for approval w.r.t. change of Company for name from **M/s. Bharat & Co. to M/s. Enchanted Exports LLP** and change of Partners & Shareholding Patterns of the company was placed before the Approval Committee meeting held on 17.08.2020. The Committee has **approved** the said proposal in terms of Instruction no. 89 (5) (ii) dated 17.05.2018 read with Instruction No. 90 dated 03.08.2018 issued by MOC&I. Subsequent Changes in Partners & Profit Sharing Ratio are as indicated below:

21 st Aug, 2020

<i>Sr. No.</i>	<i>List of Partners and the Profit sharing Ratio</i>		
	<i>Name of Partners</i>	<i>Designation</i>	<i>No. of Shares</i>
1.	Mr. Bharat Jayantilal Javeri	Partner	51.00 %
2.	Mr. Nikhil N Shah	Partner	24.50%
3.	Mr. Parth M Shah	Partner	24.50 %
<i>Total</i>			<b>100 %</b>

22<sup>nd</sup> April, 2021

<i>Sr. No.</i>	<i>List of Partners and the Profit sharing Ratio</i>		
	<i>Name of Partners</i>	<i>Designation</i>	<i>No. of Shares</i>
1.	Mr. Bharat Jayantilal Javeri	Partner	02.00 %
2.	Mr. Nikhil N Shah	Partner	49.00 %
3.	Mr. Parth M Shah	Partner	49.00 %
<i>Total</i>			<b>100 %</b>

7<sup>th</sup> April, 2022

<i>Sr. No.</i>	<i>List of Partners and the Profit sharing Ratio</i>		
	<i>Name of Partners</i>	<i>Designation</i>	<i>No. of Shares</i>
1.	Mr. Nikhil N Shah	Partner	49.00%
2.	Mr. Parth M Shah	Partner	49.00%
3.	Mr. Mehul N Shah	Partner	02.00%

<i>Total</i>	<i>100 %</i>
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**Decision :** After deliberation, the Committee **approved** the proposal of the unit for Change in the Partners and Profit Sharing Ratio on retirement of Partner of the company in terms of MOC&I 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.

**Agenda Item No. 3 : Application received for Change of Board of Directors of the Company of M/s. Western Outdoor Interactive Pvt. Ltd (Unit-I)**

M/s. Western Outdoor Interactive Pvt. Ltd (Unit-I) had submitted the application for Change of Board of Directors of the Company. The details are as follows:

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	Director	24.10.2022 (Date of Cessation)	Periyanayagam Vincent	Director	21.03.2022
2.	Periyanayagam Vincent	Director	21.03.2022	Chakrapani Saranya	Director	22.11.2022

There is no change in the shareholding pattern due to above mentioned changes in Board structure.

**Decision :** After deliberation, the Committee **approved** the proposal of the unit for Change of Board of Directors of the Company in terms of MOC&I 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.

**Agenda Item No. 4 : Application received for Change of Board of Directors of the Company of M/s. Western Outdoor Interactive Pvt. Ltd (Unit-II)**

M/s. Western Outdoor Interactive Pvt. Ltd (Unit-I) had submitted the application for Change of Board of Directors of the Company. The details are as follows:

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	Director	24.10.2022 (Date of Cessation)	Periyamayagam Vincent	Director	21.03.2022
2.	Periyamayagam Vincent	Director	21.03.2022	Chakrapani Saranya	Director	22.11.2022

There is no change in the shareholding pattern due to above mentioned changes in Board structure.

**Decision:** After deliberation, the Committee **approved** the proposal of the unit for Change of Board of Directors of the Company in terms of MOC&I 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.

**Agenda Item No.5: Monitoring of Performance of M/s. Kama Jewellery Pvt. Ltd (Unit-I) for the period of 1 year i.e. 2021-22.**

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.

- ***The Committee also directed the Specified Officer to***
  - (i) initiate action for issuance of Show Cause notice for delay in***
  - submission of APR for the period 2021-22; and***

***(ii) to visit the unit to verify the utilization of space by no. of employees vis-a-vis the exports.***

**Agenda Item No. 6 : Monitoring of Performance of M/s. Livingstone Jewellery Private**

**Limited for the period of 2 years i.e. 2020-21 and 2021-22.**

The unit has submitted the APR for the period 2020-21 and 2021-22 duly certified by Chartered Accountant. The export and import data for the period 2020-21 and 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 and 2021-22, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

- ***The Committee also directed the Specified Officer to verify the items of manufacture vis-à-vis LOA and suggest for changes in respect of certain items like Cut & Polished Diamonds.***

**Agenda Item No. 7 : Monitoring of Performance of M/s. Cream Jewellery for the period of 1 year i.e. 2020-21**

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 -***
  - i. ***the unit to expedite the registration of sub-lease agreement within 3 months in terms of proviso of Rule 18 (2) (ii) of the SEZ Rule 2006, failing which action will be initiated as per SEZ Rules 2006.***
  - ii. ***the unit to clear the outstanding dues by 31.03.2023.***
  - iii. ***Specified Officer to initiate action for issuance of Show Cause notice for delay in submission of APR***

**Agenda Item No. 8 : Monitoring of Performance of M/s. Trio Jewels Pvt. Ltd for the**

**period of 1 year i.e. 2021-22**

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. 9 : Monitoring of Performance of M/s. Jewel Art Unit II for the period of 2 years i.e. 2020-21 and 2021-22**

The unit has submitted the APR for the period 2020-21 and 2021-22 duly certified by Chartered Accountant. The export and import data for the period 2020-21 and 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 and 2021-22, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

- ***The Committee also directed Specified Officer to:-***
  - (i) initiate action for issuance of Show Cause notice for delay in submission of APR for the years 2020-21 & 2021-22; and***
  - (ii) to examine balance in the BLUT in terms of clarification received from Ministry on 15.02.2023.***

**Agenda Item No. 10 : Monitoring of Performance of M/s. Thirdware Global Services (A Division of Thirdware Solution Ltd.)for the period of 1 year i.e. 2021-22.**

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.



- ***The Committee also directed the Specified Officer to visit the unit to verify the utilization of space by no. of employees vis-a-vis the exports and submit the actual report to DC, SEEPZ for review.***

**Agenda Item No. 11 : Monitoring of Performance of M/s. Craftsmen Jewellery Pvt. Ltd.**

**for the period of 1 year i.e. 2019-20**

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 clear the outstanding dues at the earliest.***
  - the unit to submit the presentation w.r.t timeline requested execution of sublease agreement, export orders etc. to the DC, SEEPZ-SEZ for consideration of renewal of LOA.***
  - the Specified Officer to visit the unit and submit report w.r.t. utilization of space by no. of employees vis-a-vis the exports***

**Agenda Item No. 12 : Monitoring of Performance of M/s. Euro Diamonds Pvt. Ltd for the period**

**of 1 year i.e. 2021-22**

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.

- ***The Committee also directed the Specified Officer to initiate action for issuance of Show Cause notice for delay in submission of APR for the period 2021-22.***

**Agenda Item No. 13 : Monitoring of Performance of M/s. Steckbeck Jewelry Pvt. Ltd -**

Service for the period of 1 year i.e. 2021-22.

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.

- ***The Committee also directed the Specified Officer to:-***

***(i) initiate action for issuance of Show Cause notice for delay in submission of***

***APR for the period 2021-22; and***

***(ii) verify and check whether the duty forgone on goods imported is covered in***

***the BLUT.***

Agenda Item No. 14 : Monitoring of Performance of M/s. Sunflower Jewellery Pvt. Ltd

for the period of 1 year i.e. 2021-22

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.

- ***The Committee also directed the Specified Officer to initiate action for issuance of Show Cause notice for delay in submission of APR for the period 2021-22.***

***It was directed by the Committee to ensure the GSTR 2A reconciliation to be included in the monitoring of performance henceforth. The monitoring of performance in respect of the above units have been taken on record, however, the same will be confirmed after verification/ reconciliation of***

***GSTR 2A in the next Approval Committee Meeting.***

The Meeting ended with the vote of thanks to the Chair.

**Commissioner**

**Chairperson-cum-Development**