

**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 AT PUNE OF M/S. MANJARI STUD FARM PVT.
LTD.-SEZ.**

Via Video Conferencing

DATE : 21.09.2023

TIME : 11:00 A.M.

**MEETING OF THE APPROVAL COMMITTEE FOR SECTOR
SPECIFIC SPECIAL ECONOMIC ZONE FOR IT/ITES AT PUNE,
UNDER THE CHAIRMANSHIP OF DEVELOPMENT
COMMISSIONER, SEEPZ-SEZ ON 21.09.2023**

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Agenda Item No.	Subject
Agenda Item No. 01 :-	Confirmation of the Minutes of the meeting held on 25.07.2023
Agenda Item No. 02 :-	Application for Monitoring of Performance of M/s Accenture Solutions Services Pvt Ltd.

Minutes of the 94th Meeting of the Approval Committee meeting held under the Chairmanship of Zonal Development Commissioner SEEPZ-SEZ, Mumbai for Sector Specific Special Economic Zone for IT/ITES of M/s. The Manjri Stud Farm-SEZ, Pune held on 25.07.2023.

1	Name of the SEZ	M/s. The Manjri Stud Farm Pvt. Ltd.-SEZ
2	Sector	IT/ITES
3	Meeting No.	94 th
4	Date	25.07.2023

Members present

Sr	Name and Designation (S/Shri.)	Department
1	Smt. Mital.S. Hiremath Joint Development Commissioner	Pune Cluster SEZ, Pune
2	Smt. Pradnya R. Gholap, DCIT (TDS) Pune	Nominee of Income Tax, Pune
3	Dr. Dileeraj Dabhole Dy. DGFT	Nominee of DGFT, Pune
4	Smt. Sunita Jagtap, Superintendent	Nominee of Customs, Pune

Special Invitee

Sr	Name and Designation	Department
1	Shri Satbir Sharma Specified Officer	M/s. The Manjri Stud Farm Pvt. Ltd.- SEZ

Agenda Item No. 01: Confirmation of the Minutes of the 93rd Meeting held on 27.06.2023

After deliberation, the Committee confirmed the minutes of the 93rd Approval Committee meeting held on 27.06.2023

Agenda Item No.02: Application for Approval of Change in Board of Directors in r/o M/s. Manjri Stud Farm Pvt Ltd., SEZ Developer

After deliberation, the Approval committee has approved the change in the Board of Directors in terms of Instruction No.109 dated 18.10.2021, issued by MOC&I, as detailed below:

Approved List of Board of Directors:

Sr. No.	Name of the Director	Designation
1.	Mr. Rajesh Agarwal	Director
2.	Mr. Dhaval Vohera	Additional Director
3.	Mr. Ashok Patidar	Additional Director

Permitted

The approval is subject to the conditions as laid down in Instruction No. 109, as applicable, issued by MOC&I

- a. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity;
- b. Fulfilment of all eligibility criteria applicable, including security clearances etc. by the altered entity and its constituents;
- c. Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. Act/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
- d. 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.
- e. 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 in ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
- f. The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- g. The applicant shall furnish details of PAN and jurisdictional assessing office of the unit to CBDT.
- h. The applicant shall be recognized by the new name or such arrangement in all the records.

Meeting ended with a vote of thanks to the Chair.


(Mital S. Hiremath)
Joint Development Commissioner

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**GOVT. OF INDIA,
OFFICE OF THE ZONAL DEVELOPMENT COMMISSIONER,
SEEPZ – SEZ (PUNE CLUSTER)**

AGENDA NOTE FOR CONSIDERATION OF THE UNIT APPROVAL COMMITTEE

a) Proposal:

Monitoring of the performance of **M/s. Accenture Solutions Pvt. Ltd.**, an IT/ITES unit located in Manjri Stud Farms Pvt Ltd-SEZ, Pune, for two block periods i.e. **2015-16 to 2019-20 and 2020-21 to 2024-25.**

b) Specific Issue on which decision of UAC is required:

Monitoring of the performance of the unit for two block periods

- (i) 5th years i.e. FY 2019-20 of 1st Block period of 5 years (i.e. 2015-16 to 2019-20)
- (ii) 2 years i.e. FY 2020-21 & FY 2021-22 of 2nd Block period of 5 years (i.e. 2020-21 to 2024-25)

in terms of Rule 54 of SEZ Rules, 2006

The details of the export projections for 2nd block period, is as detailed below:

(i) Approved Projections

(Rs In Crores)

	2015-16	2016-17	2017-18	2018-19	2019-20	TOTAL
FOB Value of Exports	32.75	284.72	298.96	337.51	501.47	1455.41
FE Outgo	24.96	28.47	29.90	40.33	64.24	187.89
NFE	7.80	256.25	269.06	297.18	437.23	1267.52

(II) Performance as compared to projections: FY 2019-20

(Rs. In Crores)

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	Actual
2019-20	501.47	343.14	0.00	0.00	52.12	16.99	5.47
Total	501.47	343.14	0.00	0.00	52.12	16.99	5.47

(II) Cumulative NFE achieved: FY 2019-20

(Rs. in Crores)

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2019-20	1104.74	97.61%

(III) Employment Achievement (Direct): FY 2015-16 to FY 2019-20

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The Unit has achieved employment of 2630 employees (Men-1507 Women-1123) in 5th years of the 1st block period.

2nd Block period

The details of the export projections for 3rd block period, is as detailed below:

(ii) Approved Projections**(Rs In Crores)**

	2020-21	2021-22	2022-23	2023-24	2024-25	TOTAL
FOB Value of Exports	349.11	349.11	349.11	349.11	349.11	1745.55
FE Outgo	24.08	23.44	22.15	21.31	21.31	112.93
NFE	325.03	325.67	326.96	327.80	327.16	1632.62.

(I) Performance as compared to projections: FY 20-21 & 2021-22**(Rs. In Crores)**

(II)	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projecte d	Actua l	Projecte d	Actual	
2020-21	349.11	469.96	0.00	0.00	25.65	-2.04	5.21
2021-22	349.11	1031.80	0.00	0.00		3.15	9.52
Total	698.22	1501.76	0.00	0.00	25.65	1.11	14.72

(Rs. in Crores)

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2020-21	462.22	98.35%
2021-22	1481.65	98.66%

(A) Other Information:

LOA No. & Date	SEEPZ-SEZ/MSF-SEZ/ASPL/13/2014-15/14707 dated 16.12.2014
Location of Unit	Ground and 1 st Floor, Building 4B and C, 1 st to 6 th Floor, Building 5A, and 6 th Floor, Building 5B, S.No. 209, Pune Saswad Road, Phursungi, Pune-412308
Validity of LOA	08.04.2025
Item(s) of manufacture/ Services	IT/ITES

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Date of commencement of production		09.04.2015
Execution of BLUT		62.69 crores
Outstanding Rent dues		NA
Labour Dues		NA
Validity of Lease Agreement		15 YEARS
Pending CRA Objection, if any		NA
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any		NA
a) No. of employees as on 31.03.2022		6583(Male:3449, Female:3134)
Area allotted (in sq. Ft.)		288698
Area available for each employee per sq. Ft. basis (area / no. of employees)		45.85
Investment till date	Building	77.92
	Plant & Machinery	72.50 crores
Quantity and value of goods exported under Rule 34 (unutilized goods)		NA
Value Addition during the monitoring period		NA
Whether all the APRs being considered now has been filed well within the time limit, or otherwise.		Yes
If no, details of the Year along with no of days delayed to be given.		

(III) Employment Achievement (Direct): FY 2021-22_

The Unit has achieved employment of 2630 employees (Men-1507 Women-1123) in 5th year of the 1st block.

- The Specified Officer vide his report dated 16.12.2022 has reported the following:

(a) Export:-
(Value in Crores)

Year/ Period	Figures reported in APR (FOB Value)	Figures as per Softex / Customs Records	Difference, if any	Reason for Difference / Remarks
2019-20	343.14	330.69	12.45	Exchange Rate Difference. Rs. 12.50 Crores Onsite Services
2020-21	469.96	462.24	7.72	Onsite Service Export 2.35 Crores Credit Note 0.06

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				Crores Exchange Rate Difference
2021-2022	1031.80	1031.74	0.0548	The difference of Rs 0.0548 Lacs is occurred due to follow up of an Accrual based accounting system and year-end adjustments in the financial statements made by the unit.

(b) Import:-

(i) Capital Goods including procurement done on IUT (from SEZ, EOU, STPI, EHTP) basis:

(Value in Crores)

Year/ Period	Figures as per APR	Figures as per SEZ Online / Customs Records	Difference, if any	Reason for Difference / Remarks
2019-20	17.03	17.03		
2020-21	4.70	4.70		
2021-2022	3.99	3.99	-	

Import: -

(ii) Raw Material.

Year/Period	Figures as per APR (RM Imported)	Figures as per Customs Records / Bond Register	Difference if any	Reason for Difference/Remark
FY2019-20	NIL	NIL	NIL	NA
FY2020-21	NIL	NIL	NIL	NA
FY2021-22	NIL	NIL	NIL	NA

(a) BLUT

(Rs. In

crores)

1	Value of BLUT Executed (Duty foregone) (including for CG / Raw Material / Services)	BLUT F.No. SEEPZ-SEZ/MSF_SEZ/ASPL/13/2014-15/Vol-II/3415 dated 24.08.2020. BLUT amount: - Rs 41.6780 crores
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	Value of Additional BLUT executed	Rs. 21.0015 Crores -----		
	TOTAL value of BLUT Executed:	Total BLUT Amount: Rs 61 crores.		
2	Total Duty Foregone on goods & services procured. Category Wise: Year Wise:.	Year wise	Goods Imported & indigenous	Services
		2019-20		13.41
		2020-21		10.56
		2021-22	5.5180	8.0512
3	Has the Unit procured goods and or services without having sufficient balance in their BLUT. If yes, Month & Year when the BLUT was exhausted Details of the consignments and Total value of Goods procured without having sufficient or nil balance in BLUT.	No.		

(d)	Employment made as on date (as on end of block period / year upto which monitoring is being done) as on 31.03.2022	Men: 3449 Woman: 3134 Total: 6583
(e)	Details of pending Foreign Remittance beyond Permissible period, if any (as on.....) To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.	No, the unit has received all the Foreign Remittance with the prescribed time limits.
(f)	Whether all softex has been filed for the said period. If no, details thereof. SO to also check whether unit has obtained Softex condonation from DC office / RBI and if approved, whether they have filed such pending Softex.	Yes, the unit have filed all the Softex Forms for the monitoring period.
(g)	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.	Yes, all the Softex Forms are certified for the monitoring period.
(h)	Whether unit has filed any request for Cancellation of Softex.	No.

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(i)	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)	No
(j)	SO to verify and certify whether the unit has updated the BLUT ledger Module in SEZ Online.	Kept in abeyance as per office order No._SEEPZ/JDC/Pune/01/2022-23/215 dated 16 th March 2023.
(k)	Has the unit cleared any Capital Goods procured duty free in DTA against payment of Duty, or otherwise. Full details to be provided along with value of assets and duty discharged.	Yes FY 2019-20- NIL FY2020-21 8.41 Lakhs Duty paid 2.62 Lakhs (Clearance of Hazardous Waste) FY 2021-2022 Ass value INR: - 0.9204 crores Duty amount INR: -0.2138 crores
(l)	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.	No
(m)	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.	The unit is in the process of filing all the DSPF's.
(n)	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, the unit have filed all DTA procurement during the monitoring period.
(o)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report.	No request is pending for OOC.
(p)	Has the unit set up any cafeteria / canteen / food court in unit premises.	Yes, the unit has setup cafeteria canteen in the premises vide permission approval letter no:

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	<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 paid 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>	SEEPZ-SEZ/MSF-SEZ/ASPL/13/2014-15/VOL-III/3502 dated : 22.09.2020
(q)	Whether any violation of any of the provisions of law has been noticed / observed by the Specified Officer during the period under monitoring.	No.

(d) Relevant provisions:

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”**

(e) ADC’s observations:

- The Unit has achieved export revenue of Rs. 343.14 crores as against projected export of Rs. 501.47 crores and achieved positive cumulative NFE of 1104.74 Crores which is 97.61 % in 5TH year of the 1ST block period i.e. FY 2019-20.
- The Unit has achieved export revenue of Rs. 1501.76 crores as against projected export of Rs. 698.22 crores and achieved positive cumulative NFE of Rs. 1481.65 Crores which is 98.66 % in 2nd year of the 2nd block period i.e. during FY 2020-21 to FY 2021-22.
- Approval Committee may monitor the performance of the Unit for:
 - 5th year i.e. FY 2019-20 of 1st Block period of 5 years (i.e. 2015-16 to 2019-20)
 - 2 year i.e. FY 2020-21 and 21-22 of 2nd Block period of 5 years (i.e. 20-21 to 2024-25) in terms of Rule 54 of SEZ Rules, 2006.
