

Minutes of **65th Meeting** of the Approval Committee for Sector Specific Special Economic Zone of **M/s. Festus Properties Pvt. Ltd. - SEZ**, at Powai, Mumbai, under the Chairmanship of Development Commissioner, SEEPZ-SEZ held on **06.10.2023** through Video Conferencing.

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1. Name of the SEZ : M/s. Festus Properties Pvt. Ltd.
2. Sector : IT/ITES
3. Meeting no : 65th
4. Date : 06.10.2023

Members Present:

<i>Sr. No.</i>	<i>Name of Members</i>	<i>Designation</i>	<i>Organization</i>
1	Shri. C. P. S. Chauhan	Jt. Development Commissioner,	SEEPZ-SEZ.
2	Shri. Leider Panicker	Joint Commissioner Income Tax	Nominee of Income Tax office, Mumbai.
3	Shri. G.K. Mishra	Deputy Director DGFT	Nominee of the DGFT, Mumbai.
4	Smt. Kirti Deshmukh	Deputy Director Industries	Nominee of Directorate of Industries, Mumbai.
5	Smt. Sunita Jagtap	Superintendent of Customs	Nominee of Commissioner of Customs, General, Air Cargo, Sahar.

Special Invitee:-

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

Shri. Hanish Rathi, ADC (New SEZ), Shri. Palash Shankar, ADC, (New SEZ); Shri Manish Kumar, ADC (New SEZ); Smt. Bridget Joe, EA to Development Commissioner (SEEPZ-SEZ), Smt. Rekha Nair Assistant, Shri G.S. Bhandari Assistant, Shri. Ravindra Kumar, Assistant and Rajesh Kumar UDC also attended for assistance and smooth functioning of the meeting.

Agenda Item No. 01: Confirmation of Minutes of the 64th meeting held on 28.07.2023.

The Minutes of the 64th Meeting held on 28.07.2023 were confirmed with consensus.

Agenda Item No. 02 : Application for setting up of New Unit by M/s. Aptia Group India

Private Limited at M/s. Festus-SEZ for Information Technology and Information Technology Enabled Services.

M/s. Aptia Group India Private Limited had applied for setting up of a new unit in Festus-SEZ for Information Technology – Software Development, Application Development, Enhancement in Existing Application/Software, Integration, Testing and maintenance and development of new products and services and Information Technology Enabled services in the nature of Support Centres in an area admeasuring 14,126 sq.ft., envisaging FOB value of exports of Rs. 268.33 Crore, FE outgo of Rs. 6.58 Crore and NFE of Rs. 261.75 Crore over a period of 5 years with employment generation of 140 nos. (105 Men & 35 Women).

Decision :- After deliberation, the Committee ***approved*** the proposal of M/s Aptia Group India Private Limited for setting up of a new unit in Festus-SEZ for Information Technology – Software Development, Application Development, Enhancement in Existing Application/Software, Integration, Testing and maintenance and development of new products and services and Information Technology Enabled services, in an area admeasuring area 14,126 sq.ft., at Unit No. 102, 1st Floor, A-Wing, at Festus Properties Private Limited-SEZ, Kensington, Downtown Powai, One South Avenue, Powai Mumbai, Maharashtra-400076 envisaging FOB value of exports of Rs. 268.33 Crore, FE outgo of Rs. 6.58 Crore and NFE of Rs. 261.75 Crore over a period of 5 years with employment generation of 140 nos. (105 Men & 35 Women).

Agenda Item No. 03 : M/s. Festus Properties Pvt. Ltd., (Developer) – Quarterly Progress Report for the period April 2023 to June 2023.

The Quarterly Progress Report for the period April 2023 to June 2023 was submitted by the Developer and verified by the Specified Officer, Festus – SEZ vide letter dated 12.09.2023 stating that there was no discrepancy found.

Decision:- After deliberations, the Committee ***noted*** the performance of M/s. Festus Properties Pvt. Ltd. (Developer) for the quarter April 2023 to June 2023 in terms of Rule 12(6) and 22(4) of SEZ Rules, 2006.

Agenda Item No. 04: Application for Addition of location admeasuring area 109452 Sq. ft. at 1201, 12th Floor, 1301, 13th Floor (Part), Kensington A Wing, Festus Properties Private Limited-SEZ, at Downtown Powai, One South Avenue Powai, Mumbai-400076 with Capacity Enhancement and revision in projection- L&T Energy Hydrocarbon Limited.

The unit requested for approval for Addition of location of an area admeasuring 109452 Sq. ft. at 1201, 12th Floor, 1301, 13th Floor (Part), Kensington A Wing, Festus Properties Private Limited-SEZ, at Downtown Powai, One South Avenue Powai, Mumbai-400076 with Capacity Enhancement and revision in projection as per details below :-

Revision in Projections:

• **Employment :**

<i>Sr. No</i>	<i>Item</i>	<i>Existing</i>		<i>Revised</i>	
1.	Employment	Men	Women	Men	Women
		104	35	329	53

• **Exports and Investments :**

(Rs. In Crores)

<i>Sr. No.</i>	<i>Details</i>	<i>Approved Projections 2020-21 to 2024-25</i>	<i>Existing 2 years approved Projections 2023-24 & 2024-25</i>	<i>Proposed Projections for 2 years 2023-24 & 2024-25</i>
1.	Investment- Plant and Machinery			
(i)	Indigenous	17.88	1.40	34.11
(ii)	Imported	1.07	0.35	4.99
	<i>Total Investment - Plant and Machinery</i>	<i>18.95</i>	<i>1.75</i>	<i>39.11</i>
2.	Import and Indigenous requirement of material and other inputs			
(i)	Imported Capital Goods	1.07	0.35	4.99
(ii)	Indigenous Capital Goods	17.88	1.40	34.11
	<i>Total Capital Goods</i>	<i>18.95</i>	<i>1.75</i>	<i>39.11</i>
3.	Services			
(i)	Imported Services	0.00	0.00	33
(ii)	Indigenous Services	58.21	26.47	43.78
	<i>Total Services</i>	<i>58.21</i>	<i>26.47</i>	<i>76.78</i>
4.	FOB Value of Exports for 5 years	232.40	112	1185.48
5.	Foreign Exchange outgo for 5 years	1.07.00	0.35	37.99

6.	Net Foreign Exchange Earnings for 5 years	231.33	111.65	1147.48
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• **Revised Area and Location:**

<u>Existing Location & Admeasuring Area</u>	<u>Proposed Additional Location & Admeasuring Area</u>	<u>Location & Total Admeasuring Area</u>
1101, 1103 and 1104, Wing A, 11 th Floor, Kensington, Festus Properties Private Limited-SEZ, Powai, Mumbai-400076.	1201, 12 th Floor, 1301, 13 th Floor (Part), Kensington A Wing, Festus Properties Private Limited-SEZ, at Downtown Powai, One South Avenue, Powai, Mumbai-400076	1101, 1103 and 1104, 1201, 12 th Floor, 1301, 13 th Floor (Part), Kensington A Wing, Festus Properties Private Limited-SEZ, at Downtown Powai, One South Avenue, Powai, Mumbai-400076.
Admeasuring Area 58,519 Sq. ft	Admeasuring Area 1,09,452 Sq.ft.	Admeasuring Area 1,67,971 Sq.ft. (58519 Sq.ft. + 1,09,452 Sq.ft.)

Decision :- After deliberations, the Committee **approved** the proposal of M/s. L&T Energy Hydrocarbon Limited for Additional location with an area admeasuring 1,09,452 sq. ft. with Capacity Enhancement and revision in projection in accordance to Rule 19 (2) of the SEZ Rules 2006.

Meeting ended with the vote of thanks to the Chair.

(Rajesh Kumar Mishra, IRS)
Chairperson-cum-
Development Commissioner

Signed by Chanderpalsingh
Chauhan
Date: 17-10-2023 13:58:12
Reason: Approved