

MINUTES OF 180<sup>TH</sup> MEETING OF THE APPROVAL COMMITTEE FOR SEEPZ SEZ HELD UNDER THE CHAIRMANSHIP OF DEVELOPMENT COMMISSIONER ON 01<sup>ST</sup> NOVEMBER, 2023.

1. Name of the SEZ : SEEPZ-SEZ  
2. Meeting No. : 180th  
3. Date : 01.11.2023

**Members Present:**

<b>S r. N o.</b>	<b>Name of Members</b>	<b>Designation</b>	<b>Organization</b>
1	Shri. C. P. S. Chauhan	Jt.Development Commissioner	SEEPZ-SEZ.
2	Shri. Leider Panicker	Joint Commissioner	Nominee of Income Tax Office, Mumbai.
3	Shri. Himanshu Dhar Pandey	Deputy Director	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:-**

1. Shri. Anil Chaudhary : Specified Officer, SEEPZ-SEZ  
2. Shri. Prasad H Varwantkar : Deputy Development Commissioner, SEEPZ-SEZ

Shri. Hanish Rathi, ADC (SEEPZ-SEZ & New- SEZ), Shri. Manish Kumar, ADC (New-SEZ), Shri. Palash Shankar, ADC, (New-SEZ), Smt. Rekha Nair, Assistant and Shri. Ravindra Kumar, Assistant also attended for assistance and smooth functioning of the meeting.

**Agenda Item No. 01: Confirmation of the Minutes of the 179th Meeting held on 06.10.2023.**

**Decision:** The Minutes of the meeting held on 06.10.2023 were confirmed with consensus.

**Agenda Item No. 02 :- Application received from M/s. Ammante Jewels LLP for Capacity Enhancement along with Renewal of LOA for further period of 5 years i.e. 2023-24 to 2027-28 w.e.f 15.09.2023 to 14.09.2028.**

The unit has submitted the application for Capacity Enhancement along with Renewal of LOA for further period of 5 years i.e. 2023-24 to 2027-28 w.e.f 15.09.2023 to 14.09.2028 as per details below :-

Projections:-

Sl. No.		Existing for 5 years (approved) 2018-19 to 2022-23 (1US\$ = Rs.76.00)		Proposed for 5 years 2023-24 to 2027-28 (1US\$ = Rs. 82.00/-)	
		Rs. In Cr.	US'000	Rs. In Cr.	US'000
1.	FOB value of exports	<b>845.00</b>	<b>111,184.21</b>	<b>1515.00</b>	<b>184,756.00</b>
2.	Import of Machinery	4.25	559.21	1.5	182.92
3.	Import of Raw Material and components	623.55	82,046.00	1060.5	129,329.26
4.	C.I.F. value of Remaking/New Broken/ re-manufacturing jewellery	2.975	391.44	21.21	2,586.58
6.	Import of Spares & Consumables	6.08	800.00	15.15	1,847.56
7.	Repatriation of dividends and profits to foreign collaborates				
8.	Royalty				
9.	Lumpsum Know how fee				
10.	Design & Drawing fees				
11.	Payment of foreign technicians				
12.	Payment on training of Indian tech. abroad				
13.	Commission on export	2.825	371.71	1.75	213.41
14.	Foreign Travel	0.6	78.94	5.00	609.75
15.	Amount of interest to be paid on ECB				
16.	Any other payment	1.9	250.00	1.75	213.41
17.	<b>Total (2 to 14)</b>	<b>642.18</b>	<b>84,497.36</b>	<b>1106.86</b>	<b>134,982.92</b>
18.	<b>NFE (1-15)</b>	<b>202.82</b>	<b>26,686.84</b>	<b>408.14</b>	<b>49,773.17</b>

• **Capacity Enhancement :-**

Description of the items of Manufacture	Approved Capacity	Proposed Capacity
Plain & Studded Gold / Platinum / Silver Jewellery	115000.00 PCS	300000.00 PCS

**Decision:** After deliberation, the Committee approved the proposal of unit for capacity enhancement in terms of Rule 19 (2) of SEZ Rules 2006. The Committee observed that renewal of LOA is to be processed by Development Commissioner under Rule 19 (6) of SEZ Rules 2006.

**Agenda Item No. 3: Application received from M/s. Western Outdoor Interactive Pvt. Ltd (Unit-I) for Change in Board of Directors and Shareholding Pattern of the Company [LOA – 532].**

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

**Details of Change in the Directors :-**

Sr. No.	List of Directors (Pre)			List of Directors (Post)		
	Name of Director	Designation	Appointment/Resignation Date	Name of Director	Designation	Appointment/Resignation Date
1	Periyanayagam Vicent	Director	21.03.2022	Periyanayagam Vicent	Director	21.03.2022
2	Chakrapani Saranya	Director	Date of Cessation 21.07.2023	Chakrapani Saranya	-	-
3	-	-	-	Robert Jason Everett	Directors	21.07.2023

**Details of Shareholding Pattern :**

Sr. No.	Name of the Equity Shareholder	Existing Shareholding Pattern Before Transfer of Shares			New Proposed Shareholding Pattern after Transfer of shares		
		No. of Shares	Value (Rs.)	%	No. of Shares	Value (Rs.)	%
1	Anuvu Foreign Holdings LLC	1,92,000	19,20,000	89.31%	1,92,000	19,20,000	89.31%
2	Global Eagle Holdings GmBH	22,972	2,29,720	10.68%	22,972	2,29,720	10.68%
3	Suresh Padmanaban	1	10	0.01%	-	-	-
4	Periyanayagam Vincent	-	-	-	1	10	0.01%
	<b>Total</b>	<b>2,14,973</b>	<b>21,49,730</b>	<b>100%</b>	<b>2,14,973</b>	<b>21,49,730</b>	<b>100%</b>

**Decision:** After deliberation, the Committee approved the proposal of the unit for change of Board of Directors and Shareholding Pattern 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 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 ownership 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 from M/s. Western Outdoor Interactive Pvt. Ltd (Unit-II) for Change in Board of Directors and Shareholding Pattern of the Company [LOA -05].**

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

***Details of Change in the Directors :-***

Sr. No.	List of Directors (Pre)			List of Directors (Post)		
	Name of Director	Designation	Appointment / Resignation Date	Name of Director	Designation	Appointment/Resignation Date
1	Periyanyagam Vicent	Director	21.03.2022	Periyanyagam Vicent	Director	21.03.2022
2	Chakrapani Saranya	Director	Date of Cessation 21.07.2023	Chakrapani Saranya	-	-
3	-	-	-	Robert Jason Everett	Directors	21.07.2023

***Details of Shareholding Pattern :***

Sr. No.	Name of the Equity Shareholder	Existing Shareholding Pattern Before Transfer of Shares			New Proposed Shareholding Pattern after Transfer of shares		
		No. of Shares	Value (Rs.)	%	No. of Shares	Value (Rs.)	%
1	Anuvu Foreign Holdings LLC	1,92,000	19,20,000	89.31%	1,92,000	19,20,000	89.31%
2	Global Eagle Holdings GmBH	22,972	2,29,720	10.68%	22,972	2,29,720	10.68%
3	Suresh Padmanaban	1	10	0.01%	-	-	-
4	Periyanyagam Vincent	-	-	-	1	10	0.01%
	<b>Total</b>	<b>2,14,973</b>	<b>21,49,730</b>	<b>100%</b>	<b>2,14,973</b>	<b>21,49,730</b>	<b>100%</b>

***Decision:*** After deliberation, the Committee approved the proposal of the unit for change of Board of Directors and Shareholding Pattern 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: Application received from M/s Veera Luxury for Change in the constitution of the firm from M/s Veera Luxury to M/s Veera Luxury India Pvt. Ltd.**

The unit had submitted application for Change in the constitution of the firm from M/s Veera Luxury to M/s Veera Luxury India Pvt. Ltd and the details are as under:-

**DETAILS OF PARTNERS & DIRECTORS ON CHANGE IN THE CONSTITUTION:**

<b>List of Partners of M/s Veera Luxury</b>			<b>List of Directors of M/s Veera Luxury India Pvt. Ltd</b>		
<b>Sr. No.</b>	<b>Name of the Partners</b>	<b>Designation</b>	<b>Name of the Directors</b>	<b>Designation</b>	<b>DIN No</b>
1	Mr. Kunal Hareshkumar Doshi	Partner	Mr. Kunal Hareshkumar Doshi	Director	01127161
2	Mrs. Rachna Gautam Parekh	Partner	Mr. Gautam Bipinchandra Parekh	Director	01755528
3	Mr. Neel Prashant Doshi	Partner	Mr. Arrya Gautam Parekh	Director	08180749

**DETAILS OF PROFIT SHARING RATIO/SHAREHOLDING PATTERN ON CHANGE IN THE CONSTITUTION:**

<b>Sr. No</b>	<b>Name of Partners in M/s Veera Luxury</b>	<b>Profit Sharing Ratio Before Name Change</b>	<b>Sr. No</b>	<b>Name of Directors in M/s Veera Luxury India Pvt. Ltd</b>	<b>Profit Sharing Ratio After Name Change</b>
1	Mr. Kunal Hareshkumar Doshi	40%	1	Mr. Kunal Hareshkumar Doshi	25%
2	Mrs. Rachna Gautam Parekh	40%	2	Mrs. Malti Haresh Doshi	25%
3	Mr. Neel Prashant Doshi	20%	3	Mr. Arrya Gautam Parekh	25%
-	----	---	4	Mr. Neel Prashant Doshi	25%
	<b>Total</b>	<b>100%</b>		<b>Total</b>	<b>100%</b>

**Decision:** After deliberation, the Committee approved the proposal of the unit for Change in the constitution of the firm from M/s Veera Luxury to M/s Veera Luxury India Pvt. Ltd 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. 06 : Monitoring of Performance of M/s. C.J. Jewelleries Private Limited for the period 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 :-*

1. *the Unit to clear the outstanding rental dues at the earliest.*
2. *Specified Officer to initiate action for issuance of Show Cause Notice for delay in submission of APR of the period 2021-22.*

**Agenda Item No. 07: Monitoring of Performance of M/s. Global Jewellery Private Limited for the period 2021-22 & 2022-23.**

The unit has submitted the APR for the period 2021-22 & 2022-23 duly certified by Chartered Accountant. The export and import data for the period 2021-22 & 2022-23 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 & 2022-23, as the unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

**Agenda Item No. 08: Monitoring of Performance of M/s. Ideal Jewellery Private Limited for the period 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:-*

1. *the unit to clear the outstanding rental dues at the earliest.*
2. *Specified Officer to initiate action for issuance of Show Cause Notice for delay in submission of APR of the period 2021-22.*

**Agenda Item No. 09: Monitoring of Performance of M/s. Infinity Jewellery Limited 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:-*

3. *the unit to clear the outstanding rental dues at the earliest.*
4. *Specified Officer to initiate action for issuance of Show Cause Notice for delay in submission of APR of the period 2021-22.*

**Agenda Item No. 10 : Monitoring of Performance of M/s. Finacus Solutions Pvt. Ltd, Unit No.168 & 171, SDF-VI, SEEPZ-SEZ for the period of 1 year i.e. 2022-23.**

The unit has submitted the APR for the period 2022-23 duly certified by Chartered Accountant. The export and import data for the period 2022-23 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 2022-23, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

- *The Committee also directed:*

1. *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.*
2. *the unit to clear the outstanding dues at the earliest.*

**Agenda Item No. 11 : Monitoring of Performance of M/s. Sarto Electro Equipments Pvt. Ltd(Trading), Unit No.81 D, SDF-III, SEEPZ-SEZ 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. 12 :- Monitoring of Performance of M/s. Priority Jewels Private Limited for the period of 2 years i.e. 2020-21 & 2021-22.**

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 has achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

- *The Committee also directed-*
  1. *Specified Officer to initiate action for issuance of Show Cause Notice for delay in submission of APR for the period 2 years i.e. 2020-21 & 2021-22.*
  2. *the Unit to also clear the pending foreign exchange realization.*
  3. *the Unit to clear the outstanding dues at the earliest***Agenda Item No. 13 :- Monitoring of Performance of M/s. Fine-Line Circuits Ltd for the period 2020-21 & 2021-22.**

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 has achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

- *The Committee also directed :-*

*Specified Officer to initiate action for issuance of Show Cause Notice for delay in submission of APR for 2 years i.e. 2020-21 & 2021-22*

**Agenda Item No. 14 :- Monitoring of Performance of M/s. Indus Valley Partners (India) Pvt. Ltd for the period of 1 years 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 has achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

- Committee also directed the Unit to clear the outstanding rental dues.

**Agenda Item No. 15 :- Monitoring of Performance of M/s. Thirdware Global Services (A Division of Thirdware Solution Ltd.) for the period 2022-23.**

The unit has submitted the APR for the period 2022-23 duly certified by Chartered Accountant. The export and import data for the period 2022-23 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 2022-23, as the Unit has achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

- Committee also directed the Unit to clear the outstanding rental dues.

**Agenda Item No. 16 : Monitoring of Performance of M/s. Imperial Jewels, Unit No.72, SDF-III, SEEPZ-SEZ 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; -*
  1. *the Specified Officer to initiate action for issuance of Show Cause notice for delay in submission of APR for the period 2020-21 and 2021-22.*
  2. *the unit to clear the outstanding dues immediately.*

**Agenda Item No. 17 : Monitoring of Performance of M/s. Fusion Jewellery Mfg. Co. Pvt. Ltd-II, Unit No.101, Multi-storied Building, SEEPZ-SEZ for the period of 1 year i.e. 2022-23.**

The unit has submitted the APR for the period 2022-23 duly certified by Chartered Accountant. The export and import data for the period 2022-23 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 2022-23, as the Unit had achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules 2006.

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

**(R. K. MISHRA)**

***cum-Development Commissioner***

***SEEPZ-SEZ, Mumbai***

***Chairperson-***

Signed by Chanderpalsingh  
Chauhan  
Date: 14-11-2023 11:25:01  
Reason: Approved