

**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. SYNTEL INTERNATIONAL
PVT. LTD. SEZ PUNE.**

Via Video Conferencing

DATE : 17.01.2025

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 17.01.2025

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Agenda Item No.	Subject
Agenda Item No. 01: -	Confirmation of the Minutes of the meeting held on 16.08.2024
Agenda Item No. 02: -	Action taken report for the Minutes of the meeting held on 16.08.2024
Agenda Item No. 03: -	Monitoring of Performance for M/s. Syntel Pvt Ltd (LOA 05)
Agenda Item No. 04: -	Application for approval of Change in Board of Directors by M/s. Syntel International Pvt Ltd (Developer) and 5 of its units

Minutes of the 51st Meeting of the Approval Committee held under the Chairmanship of Zonal Development Commissioner SEEPZ-SEZ for Sector Specific Special Economic Zone for IT-ITES of M/s. Syntel International Pvt. Ltd., Pune held on 16.08.2024.

1	Name of the SEZ	M/s. Syntel International Pvt. Ltd., Pune.
2	Sector	IT-ITES
3	Meeting No.	51 st
4	Date	16.08.2024

Members present

Sr	Name and Designation (S/Shri.)	Department
1	Smt. Mital Hiremath Joint Development Commissioner	Pune Cluster SEZ, Pune
2	Shri Shailesh Rajput, Joint Director of Industries, Pune Region	Nominee of Govt. of Maharashtra
3	Smt. Pranoti Sanjay Sankpal, Asst. Commissioner, IT	Nominee of Income Tax, Pune
4	Shri. Krishnadas Nair FTDO	Nominee of DGFT, Pune
5	Smt. Manisha Binoy, Superintendent	Nominee of Customs, Pune

Special Invitee

Sr	Name and Designation	Department
1	Shri. Shambhu Dayal Meena, Specified Officer	SEEPZ-SEZ, Pune Cluster

Agenda Item No.01: Confirmation of Minutes of the 50th meeting held on 05.07.2024.

The Committee, after deliberation confirmed the minutes of the 50th meeting of the Approval Committee held on 05.07.2024. and directed from next meeting MoM should be put up with action taken report.

Agenda Item No. 02: Monitoring of Performance for M/s. State-Street Services Pvt Ltd (LOA 25).

After deliberation, the committee noted the performance of the unit, in terms of Rule 54 of SEZ Rules, 2006, for:

- a. Last year of the 3rd block period i:e 2022-23,
 - The Unit has achieved export revenue of Rs. 12.73 Crores as

against projected export of Rs. 7.45 Crores in FY 2022-23.

- The unit has achieved NFE of Rs. 224.76 Crores i.e, 93.46% on cumulative basis in the FY 2022-23
- b. First 2 years of 4th block period i:e 2023-24 and 2024-25 (Up to June 2024)
- The unit has achieved export of Rs. 8.01 Crores against the Projected export of Rs. 16.04 Crores on cumulative basis in 2024-2025 (Up to June 2024).
 - The unit has achieved NFE of Rs. 6.69 Crores i.e, 83.47% on cumulative basis in the FY 2024-25.
 - The unit has achieved employment of 21 employees (Men-16, women-5) in FY 2024-25.

The Committee directed the Unit to file the pending DSPF at the earliest.

Agenda Item No. 03: Monitoring of Performance for M/s. State-Street Services Pvt Ltd (LOA 04)

After deliberation, the committee noted the performance of the unit, in terms of Rule 54 of SEZ Rules, 2006, for:

- a. 5th year of 2nd Block year FY 2022-23
- The unit has achieved export of Rs. 104.61 Cr. against the Projected export of Rs. 38.71 Cr in FY 2022-23.
 - The unit has achieved NFE of Rs. 351.93 Cr. i.e, 96.65% on cumulative basis in FY 2022-23.
- b. First 2 years of the 3rd block period i:e FY 2023-24 and FY 2024-25 (Up to June 2024).
- The Unit has achieved export revenue of Rs. 113.52 Crores as against projected export of Rs. 141.51 Crores on cumulative basis in FY 2024-25 (up to June 2024).
 - The unit has achieved NFE of Rs. 104.31 Cr. i.e, 91.89% on cumulative basis in the FY 2024-25 (up to June 2024).
 - The unit has achieved employment of 556 employees (Men-368, women-188) in FY 2023-24.

The Committee directed the Unit to file the pending DSPF at the earliest.

Agenda Item No. 04: Application for approval of Change in Board of

Directors by M/s. Syntel International Pvt Ltd (Developer) and 5 of its units.

After deliberation, the committee approved the proposal of the developer and 5 units for change in Board of Directors, in terms of Instruction No. 109 dated 18.10.2021 issued by MOCI, as detailed below:

Approved List of Board of Directors:

Sr. No	Name of Directors	Designation
1	Mr. Rakesh Khanna	Director
2	Mr. Murlidhar Reddy Samala	Director

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

Agenda Item No. 05: Application for approval of Change in Designated Partners for M/s. Syntel Software LLP (LOA 07 & LOA 08):

After deliberation, the committee approved the proposal of the 2 units for change in Designated Partner, in terms of Instruction No. 109 dated 18.10.2021 issued by MOCI, as detailed below:

Approved List of Designated Partner:

Sr. No	Name of Designated Partners	Designation
1	Mr. Rakesh Khanna	Designated Partners
2	Mr. Murlidhar Reddy Samala	Designated Partners

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

Meeting ended with a vote of thanks to the Chair.

**(Dnyaneshwar B. Patil, IAS)
Chairman-cum- Development
Commissioner**

ACTION TAKEN REPORT FOR THE APPROVAL COMMITTEE MEETING HELD ON 16.08.2024 IN RESPECT OF M/S. SYNTEL INTERNATIONAL PVT. LTD. SEZ PUNE APPROVED ON 18.08.2024

Name of the unit	Subject	Action Taken
M/s. State-Street Services Pvt Ltd (LOA 25)	Monitoring of performance	Approval letter for monitoring of performance issued on 21.08.2024
M/s. State-Street Services Pvt Ltd (LOA 04)	Monitoring of performance	Approval letter for monitoring of performance issued on 21.08.2024
Syntel International Pvt Ltd (Developer) and 5 of its units	Application for approval of Change in Board of Directors	Approval letter for Change in Board of Directors was issued to the unit on 21.08.2024
M/s. Syntel Software LLP (LOA 07 & LOA 08)	Application for approval of Change in Designated Partners	Approval letter for Change in Designated Partners was issued to the unit on 21.08.2024

**OFFICE OF THE DEVELOPMENT COMMISSIONER,
SEEPZ SPECIAL ECONOMIC ZONE, GOVT. OF INDIA,
ANDHERI (EAST), MUMBAI**

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal :

Monitoring of the performance of M/s. Syntel Pvt Ltd. an IT/ITES unit located in Syntel International Pvt Ltd -SEZ, Pune, 5 years of 2nd block i.e. from FY 2019-20 to 2023-24.

b. Specific Issue on which decision of AC is required: -

Monitoring of the performance of the unit for 5 years of 2nd block period from FY 2019-20 to 2023-24, in terms of Rule 54 of SEZ Rules, 2006.

c. Relevant provisions of SEZ Act, 2005 & Rules, 2006/Instruction/ Notification :-

As per 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”.

d. Other Information: -

Approved export Projections for 2nd Block Period: (Rs. in Cr.)

	2019-20	2020-21	2021-22	2022-23	2023-24	Total
FOB Export	25.01	26.71	28.40	28.40	28.40	136.92
FE Outgo	4.15	0.70	0.64	0.60	0.65	6.74
NFE	20.87	26.01	27.76	27.81	27.76	130.18

Performance as compared to projections: for FY 2018-19 (Rs. In Cr.)

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2019-20	25.01	51.36	0.00	0.00	4.89	-1.19	0.40
2020-21	26.71	39.73		0.00		0.00	0.03
2021-22	28.40	32.17		0.00		-0.17	0.00
2022-23	28.40	13.79		0.00		-1.01	0.00
2023-24	28.40	10.33		0.00		0.94	0.48
Total	136.92	147.38	0.00	0.00	4.89	-1.44	0.91

Cumulative NFE Achieved**(Rs. In Cr.)**

Year	Cumulative NFE achieved	Cumulative NFE in %
2019-20	50.66	98.64
2020-21	90.05	98.87
2021-22	121.95	98.94
2022-23	135.56	98.91
2023-24	145.14	98.48

Employment

Projected	Achieved
M - -100 F – 60 Total - 160	M – 28 F – 12 Total - 40 (Employment as on 31.03.2024)

Other Information:

LOA No. & Date	SEEPZ-SEZ/SIPL-SEZ/SL/05/2012-13 dated 20.03.2013	
Location of Unit	Block S 8, Second Floor (A & B Wing), Plot No. B1/B2, Syntel International Pvt Ltd- SEZ, Talawade, Software Technology Park, MIDC Dehu Road, Talawade, Pune- 411062.	
Validity of LOA	30.11.2024.	
Item(s) of manufacture/ Services	IT/ITES	
Date of commencement of production	01.12.2014	
Execution of BLUT	1.57	
Outstanding Rent dues	NA	
Labour Dues	NA	
Validity of Lease Agreement	Yes – 5 years (31.10.2027)	
Pending CRA Objection, if any	NA	
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	NA	
No. of employees as on FY 2023-24	40 (Men-28, Women- 12)	
Area allotted (in sq.ft.)	22,545 Sq. ft	
Area available for each employee per sq.ft. basis (area / no. of employees)	563 Sq. ft.	
Investment till date	Building	0
	Plant & Machinery	Rs.6.56 Cr.

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. If no, details of the Year along with no of days delayed to be given.	Yes

The Specified Officer vide letter dated 24.12.2024 has reported as under:

EXPORT

(Rs. In Crores)

Year/ Period	Figures reported in APR	Figures as per Softex/ Customs Records	Difference if any	Reason for Difference/Remark	
(1)	(2)	(3)	(4)	(5)	
2019-20	51.36	56.02	-4.66	Accrual Reversal	Rs.-7.47
				On site	Rs.1.68
				On account of Exchange Rate	Rs.1.13
				Total	Rs.-4.66
2020-21	39.73	44.35	-4.62	Credit Note	Rs.-5.63
				On site	Rs.0.25
				On account of Exchange Rate	Rs.0.76
				Total	Rs.-4.62
2021-22	32.17	31.74	0.43	Onsite Services	Rs.0.20.35
				On account of Exchange Rate	Rs. 0.2265
				Total	Rs.0.43

2022-23	13.79	14.17	-0.38	On account of Exchange Rate	Rs.-0.38
				Total	Rs.0.38
2023-24	10.33	10.33	0.03	On account of Exchange Rate	Rs. 0.03
				Total	Rs.0.03

Note:-1. Year 2019-20, Year 2020-21 and 2022-23 (Excess Revenue reported in SOFTEX Form), Revenue in books of account is recorded after considering unit rectification, correction of revenue due to differences and based on the final approvals/confirmations from clients.

Note:2- Year 2021-22 (Revenue reported Short in SOFTEX Form)

Export Revenue as shown in APR includes onsite and year-end Mark-up Offshore adjustment.

IMPORT

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

(Rs. In Crores)

Year/Period	Figures reported in APR (CIF Value)	Figures as per Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2019-20			0.00	---
2020-21			0.00	
2021-22			0.00	
2022-23			0.00	
2023-24	0938	0.938	0.	

Raw Material

(Rs. In Crores)

Year/Period	Figures reported in APR (FOB Value)	Figures as per Customs Records	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2019-20 To 2022-23	0.00	0.00	0.00	--

BLUT

(Amount in 'Crores')

1	<p>Value of BLUT Executed (Duty foregone) (including for CG/ Raw Material/ Services)</p> <p>Value of Additional BLUT executed</p> <ul style="list-style-type: none">• Year: Date of acceptance• BLUT amount: <p>TOTAL value of BLUT Executed</p>	<table border="1"><thead><tr><th>Date of Acceptance</th><th>BLUT Amount</th></tr></thead><tbody><tr><td>2nd June, 2020</td><td>1.57</td></tr><tr><td>Total</td><td>1.57</td></tr></tbody></table>	Date of Acceptance	BLUT Amount	2 nd June, 2020	1.57	Total	1.57																													
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Total	1.57																																				
2	<p>Total Duty Foregone on goods & services procured</p> <p>Category Wise:</p> <p>Year Wise:</p>	<table border="1"><thead><tr><th>FY</th><th>Op. Bal</th><th>Goods Imported & Indigenous</th><th>Services Imported & Indigenous</th><th>Cl. Bal.</th></tr></thead><tbody><tr><td>19-20</td><td>1.57</td><td>0.00</td><td>0.2948</td><td>1.2752</td></tr><tr><td>20-21</td><td>1.2752</td><td>0.0336</td><td>0.1050</td><td>1.1366</td></tr><tr><td>21-22</td><td>1.1366</td><td>0.0027</td><td>0.1113</td><td>1.0226</td></tr><tr><td>22-23</td><td>1.0226</td><td>0.00</td><td>0.2518</td><td>0.7708</td></tr><tr><td>23-24</td><td>0.7708</td><td>0.41</td><td>0.3545</td><td>0.0063</td></tr><tr><td>Total</td><td></td><td>0.4463</td><td>1.1174</td><td></td></tr></tbody></table>	FY	Op. Bal	Goods Imported & Indigenous	Services Imported & Indigenous	Cl. Bal.	19-20	1.57	0.00	0.2948	1.2752	20-21	1.2752	0.0336	0.1050	1.1366	21-22	1.1366	0.0027	0.1113	1.0226	22-23	1.0226	0.00	0.2518	0.7708	23-24	0.7708	0.41	0.3545	0.0063	Total		0.4463	1.1174	
FY	Op. Bal	Goods Imported & Indigenous	Services Imported & Indigenous	Cl. Bal.																																	
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Total		0.4463	1.1174																																		
(d)	<p>Employment made as on date (31.03.2024)</p> <p>(as on end of block period/ year up to which monitoring is being done)</p>	<table border="1"><thead><tr><th>FY</th><th>Male</th><th>Female</th><th>Total</th></tr></thead><tbody><tr><td>Projection</td><td>100</td><td>60</td><td>160</td></tr><tr><td colspan="4" style="text-align: center;">ACTUAL</td></tr><tr><td>19-20</td><td>107</td><td>87</td><td>194</td></tr><tr><td>20-21</td><td>67</td><td>55</td><td>122</td></tr><tr><td>21-22</td><td>55</td><td>28</td><td>83</td></tr><tr><td>22-23</td><td>35</td><td>18</td><td>53</td></tr><tr><td>23-24</td><td>28</td><td>12</td><td>40</td></tr></tbody></table> <p>Men : 28</p> <p>Women : 12</p> <p>Total No. of Employment :40 nos.</p>	FY	Male	Female	Total	Projection	100	60	160	ACTUAL				19-20	107	87	194	20-21	67	55	122	21-22	55	28	83	22-23	35	18	53	23-24	28	12	40			
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(e)	<p>Details of Pending Foreign Remittance beyond Permissible period, if any</p> <p>(as on 31.03.2024)</p> <p>To cross-check the same and verify whether necessary permission from AD Bank/ RBI has been obtained.</p>	<p>No foreign remittance is pending as on 31.03.2024</p>																																			

(f)	<p>Whether all Softex has been filed for the said period. If no, details thereof.</p> <p>SO to also check whether unit has obtained Softex condonation from DC office / RBI and if approved, whether they have filed such pending Softex.</p>	Yes. All Softex has been filed.		
		Softex filed late, request for Delay Condonation filed with JDC Office Pune	05 nos.	
		SOFTEX marked for 5 percent Special Scrutiny, documents submitted with this office on 24.12.2024 is under process.	01 no.	
(g)	<p>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.</p>	Except above, all Softex have been certified till 31-03-2024		
(h)	<p>Whether unit has filed any request for Cancellation of Softex</p>	NO		
(i)	<p>Whether any Services provided in DTA/SEZ/EOU/STPI etc. against payment in INR in r/o IT/ITES Unit during the period.</p> <p>If yes, details thereof (year wise details to be provided)</p>	No		
(j)	<p>SO to verify and certify whether the unit has updated the BLUT ledger Module in SEZ Online.</p>	N.A.		
(k)	<p>Has the unit cleared any Capital Goods procured duty free in DTA against Payment of Duty, or otherwise?</p> <p>Full details to be provided along with value of assets and duty discharged</p>	Year	Assessable Value	Duty Paid
		2022-23	0.0229	0.00412
		2023-24	0.0146	0.00452
		Cleared as "E-Waste"		
(l)	<p>Is the unit sharing any of their infrastructure with other units or are utilizing infrastructure of another unit in the same or other SEZ.</p> <p>If so, details thereof, including the details of the unit with whom the sharing is being made, and the payment terms</p> <p>If approval for sharing of common infrastructure has been obtained from UAC/DC office, the date of UAC/ Approval letter to be indicated</p>	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.	Financial Year	Value In Cr.	DSPF Approved
		2019-20	-	Pending for filing
		2020-21	6.55	Approved
		2021-22	9.37	Approved
		2022-23	-	Pending for filing
		2023-24	-	Pending for filing
(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		
(o)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	NIL		
(p)	Has the unit set up any cafeteria/ canteen/ food court in unit premises. If yes, whether permission from UAC/DC office has been issued, or otherwise. Whether unit has availed any duty paid goods/services for setting up such facility? 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	NO		
(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		

e. **ADC's Recommendation:**

- The unit has achieved export of Rs. 147.38 against the projected export of Rs. 136.92 i.e. on cumulative basis in the FY 2019-20 to FY 2023-24 of 2nd Block.
- The unit has achieved NFE of Rs.145.14 Cr. i.e, 98.48% on cumulative basis in the FY 2023-24 of 2nd block period.
- As per the SO Report the unit has generated employment of 40 employees (Men-28, women-12) in FY 2023-24.
- Unit is required to file pending DSPF.
- Approval Committee may kindly monitor the performance of the Unit for 5 years of 2nd Block Period i.e FY 2019-20 to 2023-24, in terms of Rule 54 of SEZ Rules, 2006.

**OFFICE OF THE DEVELOPMENT COMMISSIONER,
SEEPZ SPECIAL ECONOMIC ZONE, GOVT. OF INDIA,
ANDHERI (EAST), MUMBAI**

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal :

Proposal dated 26.12.2024 submitted by M/s. Syntel International Pvt Ltd (Developer) and their other 5 IT/ITES units (M/s Syntel Private Limited) located in M/s. Syntel International Pvt Ltd.- SEZ for Change in Board of Directors.

b. Specific Issue on which decision of AC is required: -

Approval of the Approval Committee for Change in Board of Directors, in terms of Instruction No. 109 dated 18.10.2021

**c. Relevant provisions of SEZ Act, 2005 & Rules, 2006/Instruction/
Notification :-**

As per para (i) of Instruction no. 109, dated 18.10.2021,

“Reorganization including change of name, Change of Shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution, Change of Directors, etc. may be undertaken by the Unit Approval Committee (UAC) concerned subject to the condition that the Developer/Co-developer/ Unit shall not opt out or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Developer/Co-Developer/Unit shall remain unchanged on such reorganization.”

d. Other Information: -

Change in Directors of Company:

Existing List of Directors:-

Sr. No	Name of Directors	Designation	Date of Cessation
1	Mr. Rakesh Khanna	Director	
2	Mr. Murlidhar Reddy Samala	Director	Cessation on 18.10.2024

Proposed List of Directors:-

Sr. No	Name of Directors	Designation
1	Mr. Rakesh Khanna	Director
2	Mr. Sreeram Radhakrishnan	Director

Other Information: -

- M/s. Syntel International Pvt Ltd (Developer) has submitted application for their Formal Approval No. F2/101/2005-EPZ Dated 09.06.2006 and their 5 Units named M/s Syntel Private Limited holding following LOA Nos: -

- Unit-1-LOA.No. SEZ/PUNE/26/2007-08/54 Dated 28.03.2008
- Unit-2-LOA.No. SEEPZ-SEZ/SIPL-SEZ/SL/03/2012-13/906 Dated 22.01.2013
- Unit-3-LOA.No. SEEPZ/SIPL-SEZ/SL/06/2012-13/1452 Dated 03.02.2014
- Unit-4-LOA.No. SEEPZ-SEZ/SIPL-SEZ/SL/05/2012-13/3776 Dated 20.03.2013
- Unit-5-LOA.No. SEEPZ/NEWSEZ/DDPL-PUNE/03/LOA-03/2007-08/2127 Dated 13.03.2008

The Developer/Units has submitted following documents:

- Updated List of directors as on 18.10.2024
- Undertaking in terms of Instruction No 109
- DIR 12 Mr. Sreeram Radhakrishnan (appointment) and DIR 12 for Mr. Murlidhar Reddy Samala (Resignation)
- The Developer/Units has submitted that Mr. Murlidhar Reddy Samala was Director, and confirms that there are no liability/cases pending against him.
- Copy of Board Resolution for appointment of new Director and acceptance of resignation submitted by Mr. Murlidhar Reddy Samala

e. **ADC's Recommendation:**

Approval Committee may kindly consider the proposal of Developer and their 5 Units for change in Board of Directors in terms of Instruction no. 109 issued by MOC&I.
