

**SEEPZ SPECIAL ECONOMIC ZONE
ANDHERI (EAST), MUMBAI.**

AGENDA FOR

**MEETING OF THE APPROVAL COMMITTEE FOR
SECTOR SPECIFIC SPECIAL ECONOMIC ZONE FOR
IT/ITES AT PUNE OF M/S. MAGARPATTA TOWNSHIP
DEVELOPMENT AND CONSTRUCTION COMPANY LTD.-
SEZ, HADAPSAR, PUNE.**

DATE : 21.02.2025

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
21.02.2025**

INDEX

Agenda Item No.	Subject
Agenda Item No. 01: -	Confirmation of the Minutes of the meeting held on 17.01.2025
Agenda Item No. 02: -	Action taken report for the Minutes of the meeting held on 17.01.2025
Agenda Item No. 03: -	Application for Partial Deletion of M/s. Ventura (India) Pvt Ltd.
Agenda Item No. 04: -	Monitoring of Performance of M/s BNY Mellon International Operation (India) Pvt Ltd
Agenda Item No. 05: -	Monitoring of Performance of M/s. BNY Mellon Technology Pvt. Ltd
Agenda Item No. 06: -	Application for Change in Board of Director with Change in Shareholding pattern of M/s. E-infochips Private Limited.
Agenda Item No. 07 : -	Application for Change in Capital Contribution of M/s Eaton India innovation Center LLP.
Agenda Item No. 08: -	Application for Change in Board of Director of M/s Ventura (India) Pvt Ltd

मेसर्स मगरपट्टा टाउनशिप डेवलपमेंट एंड कंस्ट्रक्शन कंपनी लिमिटेड-एसईजेड के आईटी-आईटीएस सेक्टर के विशिष्ट विशेष आर्थिक क्षेत्र के लिए क्षेत्रीय विकास आयुक्त सीपज़-एसईजेड, मुंबई की अध्यक्षता में 17.01.2025 को आयोजित अनुमोदन समिति की 115 वीं बैठक का विवरण

1	सेज़ का नाम	मगरपट्टा टाउनशिप डेवलपमेंट एंड कंस्ट्रक्शन कंपनी लिमिटेड-एसईजेड
2	सेक्टर	आईटी/आईटीएस
3	बैठक क्र	115 वीं
4	तारीख	17.01.2025

उपस्थित सदस्य:

क्र.	नाम और पदनाम (एस/श्री.)	विभाग
1	श्रीमती मितल हिरेमठ, संयुक्त विकास आयुक्त	पुणे क्लस्टर एसईजेड, पुणे
2	श्री संजय बांगर, उप निदेशक उद्योग, उद्योग विभाग, पुणे क्षेत्र	महाराष्ट्र सरकार से नामित
3	श्रीमती अर्चना परब, सहायक आयुक्त, आयकर विभाग	आयकर विभाग से नामित
4	डॉ. अर्चना पठारे, क्षेत्रीय अधिकारी	एमआईडीसी, पुणे
5	श्री. मंचक जाधव, उप-क्षेत्रीय अधिकारी	महाराष्ट्र प्रदूषण नियंत्रण बोर्ड से नामित
6	श्रीमती पुष्पा गंगावणे, एफटीडीओ	पुणे डीजीएफटी विभाग से नामित
7	श्रीमती मनीषा बिनाँय, सीमा शुल्क अधीक्षक	सीमा शुल्क विभाग पुणे नामित

विशेष आमंत्रित सदस्य

क्र.	नाम और पदनाम (श्री.)	विभाग
1	श्री सतबीर शर्मा विनिर्दिष्ट अधिकारी	सीपज़-एसईजेड, पुणे क्लस्टर

एजेंडा आइटम नंबर 01: दिनांक 11.12.2024 को आयोजित 114 वीं बैठक के कार्यवृत्त की पुष्टि

विचार-विमर्श के बाद, समिति ने 11.12.2024 को आयोजित 114 वीं अनुमोदन समिति की बैठक के कार्यवृत्त की पुष्टि की गयी

एजेंडा आइटम नंबर 02: दिनांक 11.12.2024 को आयोजित बैठक के कार्यवृत्त हेतु की गई कार्रवाई रिपोर्ट

विचार-विमर्श के बाद, समिति ने 11.12.2024 को आयोजित अनुमोदन समिति की 114 वीं बैठक के संदर्भ में की गयी कार्यवाही की रिपोर्ट को नोट किया। एडीसी ने सूचित किया है कि मगरपट्टा टाउनशिप डेवलपमेंट एंड कंस्ट्रक्शन कंपनी लिमिटेड-एसईजेड में कोई भी एजेंडा लंबित नहीं है।

एजेंडा आइटम नंबर 03: मेसर्स ईटन टेक्नोलॉजीज प्राइवेट लिमिटेड द्वारा नई इकाई की स्थापना के लिए आवेदन प्रस्तुत किया गया।

यूनिट के प्रस्ताव को अनुमोदन समिति के समक्ष विचार-विमर्श के लिए रखा गया।

विचार-विमर्श के बाद समिति ने मेसर्स मगरपट्टा सिटी एसईजेड, हडपसर-एसईजेड में एक नई इकाई की स्थापना के लिए मेसर्स ईटन टेक्नोलॉजीज प्राइवेट लिमिटेड के प्रस्ताव को एसईजेड नियम, 2006 के नियम 17 और 18 के अनुसार, मंजूरी दे दी। अनुमोदित प्रस्ताव का विवरण नीचे दिया गया है: (राशि करोड़ रुपये में)

स्थान	टावर बी 5, लेवल 3, मगरपट्टा सिटी एसईजेड, हडपसर, पुणे 411013.
-------	--

क्षेत्रफल	35,281 वर्ग फुट			
निर्मित किया जाने वाला उत्पाद/प्रदान की जाने वाली सेवा।	क्रमांक	सेवाएँ	आईटीसी/सीपीसी	अधिकृत संचालन
	1	Information Technology Enabled Services in the nature of support services.	998311/865	Back Office support, Service of Sales and marketing, Business Development support, Management Consulting Services.
वर्ष-वार अनुमान				
संयंत्र एवं मशीनरी/पूंजीगत वस्तुओं में निवेश (करोड़ रुपये में)				
स्वदेशी	9.98			
आयातित	0.00			
कुल	9.98			
सेवाएं				
स्वदेशी	289.95			
आयातित	23.39			
कुल	313.34			
रोज़गार	कुल 444 (पुरुष – 288, महिला – 156)			

प्रथम ब्लॉक अवधि के लिए अनुमान: (करोड़ रुपये में)

	1st	2nd	3rd	4th	5th	Total in INR in Cr.	Total \$ in Thousand
FOB Value of Exports	66.62	113.49	132.33	152.28	173.27	637.98	74522.06
FE outgo	2.99	4.76	4.92	5.24	5.48	23.39	2732.03
NFE	63.62	108.73	127.41	147.04	167.79	614.59	71790.04

एजेंडा आइटम नंबर **04** : मेसर्स मगरपट्टा टाउनशिप डेवलपमेंट एंड कंस्ट्रक्शन कंपनी लिमिटेड (डेवलपर) को एसईजेड परिसर में कैफेटेरिया सुविधा स्थापित करने के लिए विक्रेता को निर्मित स्थान पट्टे पर देने की मंजूरी के लिए प्रस्तुत आवेदन। विचार-विमर्श के बाद, समिति ने एसईजेड नियम, 2006 के नियम 11(5) के अनुसार, एसईजेड परिसर में कैफेटेरिया सुविधा स्थापित करने के लिए विक्रेता को निर्मित स्थान पट्टे पर देने के डेवलपर के प्रस्ताव को मंजूरी दे दी, जिसका विवरण नीचे दिया गया है:

विक्रेता का नाम	गतिविधि	स्थान	क्षेत्र.
मेसर्स रिडिफाइन्ड प्राइवेट लिमिटेड	फूड एंड बेवरेजेज काउंटर	बी2 के सामने की तरफ और टावर बी 5 के सामने की तरफ	143 वर्ग फुट

अनुमोदन मंत्रालय और उद्योग मंत्रालय द्वारा जारी एसईजेड नियम, 2006 के नियम 11(5) में निर्धारित शर्तों के अधीन है।
 एजेंडा आइटम नंबर **05** : मेसर्स बीएनवाई मेलॉन इंटरनेशनल ऑपरेशन (इंडिया) प्राइवेट लिमिटेड के लिए प्रदर्शन की निगरानी। विचार-विमर्श के बाद, समिति ने एसईजेड नियम, 2006 के नियम 54 के संदर्भ में, पहले ब्लॉक अवधि (वित्त वर्ष 2023-24 से वित्तीय वर्ष 2027-28) के पहले वर्ष यानी के वित्तीय वर्ष 2023-24 के लिए इकाई के प्रदर्शन को नोट किया। जैसा कि नीचे बताया गया है:

- इकाई ने पहले ब्लॉक अवधि के प्रथम वर्ष यानी वित्तीय वर्ष 2023-24 में 105.65 करोड़ रुपये के अनुमानित निर्यात के मुकाबले रु. 87.95 करोड़ यानी 83.25% का निर्यात राजस्व हासिल किया है।
- इकाई ने वित्त वर्ष 2023-24 में 86.44 करोड़ रुपये यानी 98.28% का सकारात्मक एनएफई हासिल किया है।
- इकाई ने 720 (पुरुष-434, महिला-286) को रोजगार दिया है।

एजेंडा आइटम नंबर 06: मैसर्स बीएनवाई मेलॉन टेक्नोलॉजी प्राइवेट लिमिटेड के प्रदर्शन की निगरानी

विचार-विमर्श के बाद, समिति ने एसईजेड नियम, 2006 के नियम 54 के संदर्भ में, दूसरे ब्लॉक अवधि के 5वें वर्ष, वित्त वर्ष 2020-21 और तीसरे ब्लॉक अवधि के 03 वर्षों वित्त वर्ष 2021-22 to 2023-24 के लिए इकाई के प्रदर्शन को नोट किया जैसा कि नीचे बताया गया है:

- इकाई ने प्रथम ब्लॉक अवधि के पांचवें वर्ष यानी वित्तीय वर्ष 2020-21 में 370.55 करोड़ रुपये के अनुमानित निर्यात के मुकाबले रु. 373.59 करोड़ यानी 100.82%का निर्यात राजस्व हासिल किया है
- इकाई ने वित्त वर्ष 2020-21 में 1667.50 करोड़ यानी संचयी आधार पर 95.50 % का सकारात्मक एनएफई हासिल किया है
- इकाई ने तीसरे ब्लॉक अवधि के 3 वर्षों यानी वित्त वर्ष 2021-22 से 2023-24 दौरान 781.25 करोड़ रुपये के अनुमानित निर्यात के मुकाबले 1192.69 करोड़ यानी संचयी आधार पर 152.66% का निर्यात राजस्व हासिल किया है
- इकाई ने वित्त वर्ष 2023-24 में संचयी आधार पर 1163.69 करोड़ यानी 97.57% का सकारात्मक एनएफई हासिल किया है
- इकाई ने 810 (पुरुष-572, महिला-238) रोजगार दिया है

अध्यक्ष को धन्यवाद ज्ञापन के साथ बैठक समाप्त हुई

Minutes of the 115 th Meeting of the Approval Committee held under the Chairmanship of Zonal Development Commissioner SEEPZ-SEZ, Mumbai for Sector Specific Special Economic Zone for IT/ITES of Magarpatta Township Development and Construction Co. Ltd.-SEZ, Village Hadapsar, Tal. Haveli, Dist. Pune 411013, held on 17.01.2025		
1	Name of the SEZ	Magarpatta Township Development and Construction Co. Ltd.-SEZ
2	Sector	IT/ITES
3	Meeting No.	115 th
4	Date	17.01.2025

Members present:

Sr No.	Name and Designation(S/Shri.)	Department
1	Smt. Mital Hiremath Joint Development Commissioner	Pune Cluster SEZ, Pune
2	Shri. Sanjay Bangar Deputy Director of Industries, Pune Region	Nominee of Govt. of Maharashtra
3	Smt. Archana Parab, Asst. Commissioner, IT	Nominee of Income Tax, Pune
4	Dr. Archana Pathare, Regional Officer	MIDC, Pune
5	Shri. Manchak Jadhav Sub-Regional Officer	Nominee of Maharashtra Pollution Control Board
6	Smt. Pushpa Gangawane. FTDO	Nominee of DGFT, Pune

7	Smt. Manisha Binoy Superintendent	Nominee of Customs, Pune
---	-----------------------------------	--------------------------

Special Invitee

Sr. No.	Name and Designation	Department
1	Shri Satbir Sharma, Specified Officer	SEEPZ-SEZ, Pune Cluster

Agenda Item No. 01: Confirmation of the Minutes of the 114th meeting held on 11.12.2024.

After deliberation, the committee confirmed the minutes of the 114th meeting of Approval Committee held on 11.12.2024

Agenda Item No.02: Action taken report for the Minutes of the meeting held on 11.12.2024

After deliberation, the Committee noted the action taken report for the meeting held on 11.12.2024. ADC has informed that there are no pending agendas in r/o Magarpatta Township Development and Construction Co. Ltd.-SEZ.

Agenda Item No. 03: : Application for setting up of New Unit submitted by M/s. Eaton Technologies Private Limited

The proposal of the unit was placed before the Approval Committee for consideration.

After deliberation, Committee approved the proposal of M/s. Eaton Technologies Private Limited for setting up of a new unit in M/s Magarpatta City SEZ, Hadapsar.-SEZ, in terms of Rule 17 & 18 of SEZ Rules, 2006. The details of the approved proposal as detailed below :

(Amount in Rs. Cr.)

Location	Tower B5, Level 3, Magarpatta City SEZ, Hadapsar, Pune 411013.			
Area	35,281 sq.ft.			
Product to be manufactured /Service to be rendered.	Sr. No.	Services	ITC/CPC	Authorized Operations
	1	Information Technology Enabled Services in the nature of support services.	998311/865	Back Office support, Service of Sales and marketing, Business Development support, Management Consulting Services.

PROJECTIONS, YEAR-WISE

Investment in Plant & Machinery / Capital Goods (Rs. In Cr.)

Indigenous	9.98
Imported	0.00
TOTAL	9.98
Services	
Indigenous	289.95
Imported	23.39
TOTAL	313.34
Employment	Total 444 (Male - 288, Female – 156)

Approved Projections for 1st Block Period
(Amount in Rs. Cr.)

	1st	2nd	3rd	4th	5th	Total in INR in Cr.	Total \$ in Thousand
FOB Value of Exports	66.62	113.49	132.33	152.28	173.27	637.98	74522.06
FE outgo	2.99	4.76	4.92	5.24	5.48	23.39	2732.03
NFE	63.62	108.73	127.41	147.04	167.79	614.59	71790.04

Agenda Item No. 04: Application Submitted by M/s. Magarpatta Township Development and construction Company Ltd (Developer) for approval of leasing out built up space to vendor for setting up Cafeteria facility in SEZ premises.

After deliberation, the Committee approved the proposal of the Developer for leasing out built up space to vendor for setting up Cafeteria facility in SEZ premises., in terms of Rule 11(5) of SEZ Rules, 2006, as detailed below:

Sr. No.	Name of the Vendor	Activity	Location	Area to be Leased (Sq ft)
1	M/s Redefined Private Limited	Food and Beverages Counter	On front side of Tower B2 and on front side of Tower B5	143

The approval is subject to the conditions laid down in Rule 11(5) of SEZ Rules, 2006 issued by MOC&I.

Agenda Item No. 05: Monitoring of performance for M/s. BNY Mellon International Operation (India) Pvt Ltd

After deliberation, the committee noted the performance of the unit for 1 year of first block period i.e FY 2023-24, in terms of Rule 54 of SEZ Rules, 2006. As detailed below:

- The unit has achieved export of Rs. 87.95 Cr. against the projected export of Rs. 105.65 Cr. i.e. 83.25%. in FY year 2023-24 on cumulative basis.
- The unit has achieved NFE of Rs. 86.44 Cr. i.e., 98.28% in FY year 2023-24 on cumulative basis.
- The unit has achieved employment of 720 employees (Men-434, Women-286)

Agenda Item No. 06: Monitoring of performance for M/s. BNY Mellon Technology Pvt Ltd

After deliberation, the committee noted the performance of the unit for 5th year of 2nd block period i.e. FY 2020-21, and 3 years of 3rd Block Period i.e FY 2021-22 to FY 2023-24, in terms of Rule 54 of SEZ Rules, 2006. As detailed below:

- The unit has achieved export revenue of Rs. 389.18 Cr. against the projected export of Rs 370.55 Cr. i.e., 105.02 % on cumulative basis during 5th year of 2nd Block period i.e FY 2016-17 to 2020-21.
- The unit has achieved positive NFE of Rs. 1667.50 Cr. i.e., 95.50% in FY 2020-21 on cumulative basis.
- The unit has achieved export revenue of Rs. 1192.69Cr. against the projected export of Rs 781.25 Cr. i.e., 152.66 % on cumulative basis during 3 years of 3rd Block period i.e FY 2021-22 to 2023-

24.

- The unit has achieved positive NFE of Rs. 1163.69 Cr. i.e., 97.57% in FY 2023-24 on cumulative basis.
- The unit has achieved employment of 810 (Men-572, Women-238)

Meeting ended with a vote of thanks to the Chair

(ज्ञानेश्वर बी. पाटील, आईएएस)
(Dnyaneshwar B. Patil, IAS)
अध्यक्ष एवं विकास आयुक्त
Chairman-cum- Development Commission

Action Taken for Approval Committee held on 17-01-2025

Agenda Item No.	Subject	Remarks
Agenda Item No. 01	Confirmation of the Minutes of the 1st Meeting held on 11-12-2024	
Agenda Item No. 02	Application for setting up of a new unit(M/s Eaton Technologies Pvt Ltd.)	Approval letter is issued to the Unit on 28.01.2025.
Agenda Item No. 03	Application for Monitoring of Performace(M/s BNY Mellon International Operation(India) Pvt Ltd)	Approval letter is issued to the Unit on 28.01.2025.
Agenda Item No. 04	Application for Monitoring of Performace(M/s. BNY Mellon Technology Pvt. Ltd.)	Approval letter is issued to the Unit on 28.01.2025.
Agenda Item No. 05	Application for leasing out space for vendor(M/s. Magarpatta Township Development and Construction Company Limited (Developer))	Approval letter is issued to the Unit on 28.01.2025.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal :

Application received on 12.02.2025 from M/s. Ventura (India) Pvt Ltd., an IT/ITES unit located in Magarpatta City -SEZ for partial deletion of area admeasuring 62,343 Sq.ft. and revision in projections.

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

Approval of the Approval Committee for

1. Partial deletion of area admeasuring 62,343 sq.ft. from the existing area of 1,16,318 Sq.ft.
2. Revision of projection on account of above deletion of location,

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

As per First Proviso to Rule 19(2) of SEZ Rules,2006

“PROVIDED that the Approval Committee may also approve proposals for broad banding, diversification, enhancement of capacity of production, change in the items of manufacture or service activity, if it meets the requirements of rule 18”

d. Other Information: -

Location / area proposed to be deleted:

Existing address and area in sq.ft	Proposed address and area in sq.ft. to be deleted	Address and remaining area in sq.ft after deletion
Upper Ground Level,Level 1, Level 2 & Level 3, Tower B1, Magarpatta City SEZ, Magarpatta City, Hadapsar, Pune 411013.	Level 1- 30,635.50 Sq.ft Level-2- 31,707.50 Sq.ft	Upper Ground Level and Level 3, Tower B1, Magarpatta City SEZ, Magarpatta City, Hadapsar, Pune 411013.
Admeasuring area: 1,16,318 Sq.ft	Admeasuring area: 62,343 Sq.ft	Admeasuring area: 53,975 Sq.ft

Revision in Projection:

Projections of Investment and Employment: (Rs. In Crores)

Sr.No	Item	Existing Projection	Revised Projection
1.	Value of Capital Goods		

i.	Indigenous	10.82	8.67		
ii.	Imported	25.24	20.24		
	Total	36.06	28.91		
2.	Value of Services				
i.	Indigenous	279.69	202.23		
ii.	Imported	-	-		
	Total	279.70	202.23		
3.	Employment	Men	Women	Men	Women
		1211	652	1058	570
	TOTAL	1863	1628		

Approved Projection : (In Cr)

Sr.No	Particulars	2024-25	2025-26	2026-27	2027-28	2028-29	Total
1.	FOB Value of exports	438.03	458.82	452.56	481.42	513.16	2343.99
2.	Foreign Exchange outgo	5.51	5.51	5.51	5.51	5.51	27.54
3.	Net Foreign Exchange	432.52	453.32	447.05	475.91	507.65	2316.45

Proposed Projection: (Rs. In Cr)

Sr.No	Particulars	2024-25	2025-26	2026-27	2027-28	2028-29	Total
1.	FOB Value of exports	399.58	404.31	385.65	417.61	417.61	2024.76
2.	Foreign Exchange outgo	4.05	4.05	4.05	4.05	4.05	20.24
3.	Net Foreign Exchange	395.54	400.26	381.60	413.56	413.56	2004.52

Other Information: -

M/s. Ventura (India) Pvt Ltd. bearing LOA No. SEEPZ-SEZ/MTDCCL-SEZ/VIPL/34/2019-20 dated 06.03.2019

- Date of Commencement: 02/09/2019
- LOA is valid up to: 01.09.2029

Reason for Partial deletion and Revision of Projections: The unit has submitted that they propose to reduce the existing operational area under the SEZ scheme due to business and administrative reasons.

The Specified Officer has been requested for the 'No Dues Certificate' w.r.t. partial deletion of area vide letter dated 13.02.2025

- The unit has submitted the following documents with the application:
 - i. Online application for partial deletion and revision in projections
 - ii. Copies of LOAs
 - iii. Copies of BLUT
 - iv. Copy of Board Resolution
 - v. NOC from the Developer
 - vi. Floor layout plan of the area proposed to be deleted
 - vii. Floor layout plan after reduction of the area
 - viii. Revised Projections
 - ix. Form F filed on 12.02.2025

e. **Recommendation:**

- It has been observed that there is reduction in the total area by 53.60%;
- It has been also observed that there is a reduction in Export Revenue by 13.62% on account of the proposed revision.
- No of employees has been reduced from 1863(Men-1211,Women- 652) to 1628 (Men- 1058, Women- 570)
- Approval Committee may consider the proposal of the unit for partial deletion of area admeasuring 62,343 Sq.ft. and revision in projections in terms of Rule 19(2) of SEZ Rules, 2006 subject to submission of 'No Dues Certificate from the Specified Officer.

**GOVERNMENT OF INDIA,
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 BNY Mellon International Operation(India) Pvt Ltd an IT/ITES unit located at Tower 9, Level 7, Wing A & B Magarpatta Township Development and Construction Co ltd-SEZ, Magarpatta City , Hadapsar for 2nd year i.e FY 2024-25 (April 2024- December 2024) of 1st Block period (FY 2023-24 to FY 2027-28).

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

Monitoring of the performance of the unit for 2nd year i.e FY 2024-25 (April 2024- December 2024) of 1st Block period (FY 2023-24 to FY 2027-28), 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 Projections: (1st Block Period)

(Rs. In Cr.)

	2023-24	2024-25	2025-26	2026-27	2027-28	TOTAL
FOB Value of Exports	105.65	109.93	114.54	119.51	124.81	574.44
FE Outgo	30.35	1.65	1.65	1.65	1.65	36.97
NFE	75.30	108.27	112.89	117.85	123.15	537.47

Performance as compared to projections: For FY 2024-25 (April 2024-December 2024 (Rs. In Cr.)

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2024-25	109.93	111.64	0.00	0.00	35.20	0.0048	0.00
Total	109.93	111.64	0.00	0.00	35.20	0.0048	0.00

Cumulative NFE achieved: (Rs. in Cr)

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
------	-------------------------	---------------------------

2024-25	196.57	98.48%
---------	--------	--------

Employment: (As per APR)

	Projected Employment	Achieved Employment
Men	312	434
Women	134	286
Total	446	720

Other Information:

LOA No. & Date	SEEPZ/MTDCCL-SEZ/BMIOPL/41/2022-23/479 dated 26.08.2022	
Location of Unit	Tower 9, Level 7, Wing A & B Magarpatta Township Development and Construction Co Ltd-SEZ, Magarpatta City , Hadapsar, Pune-411013	
Validity of LOA	22.08.2028	
Item(s) of manufacture/ Services	IT & ITES	
Date of commencement of production	23.08.2023	
Execution of BLUT	24.23 Crores	
Outstanding Rent dues	NA	
Labour Dues	NA	
Validity of Lease Agreement	Valid till 14.10.2027	
Pending CRA Objection, if any	NA	
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	NA	
Projected employment for the block period	446 (Men-312, Women-134)	
No. of employees as on 31.12.2024	720 (Men- 434, Women- 286)	
Area allotted (in sq.ft.)	44,174 Sq. Ft	
Area available for each employee per sq.ft. basis (area / no. of employees)	61.35 Sq. Ft.	
Investment till date	Building	NA
	Plant & Machinery	15.13 Crore
Quantity and value of goods exported under Rule 34 (unused 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 report vide letter dated 18.02.2025 has reported as detailed below:

Export details (fig. in Rs. Crs.)

Year/ Period	Figures reported in APR (FOB Value)	Figures as per Softex / Customs Records	Difference, if any	Reason for Difference / Remarks
FY2024-25 (Upto Nov 24)	111.64	110.61	1.03	Difference is on account of currency exchange rate fluctuations.

Import Details (fig. in Rs. Crs.)

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

Year/ Period	Figures as per Revised APR	Figures as per SEZ		Difference, if any	Reason for Difference / Remarks
		Import	Online / Customs Records from SEZ, EOU, STPI, EHTP		
FY2024-25 (upto Dec 24)	0.0048	0.0048	0	-	NA

BLUT Details

1	Value of BLUT Executed	(fig. in Rs. Crs.)		
	(Duty foregone) (including for CG / Raw Material / Services)	Goods & Services	Date of acceptance	
		24.23	23-Nov-2022	
	Value of Additional BLUT executed			
	Year: Date of acceptance BLUT			

	<p>amount:</p> <p>TOTAL value of BLUT Executed</p>	<p>Rs. 24.23 Cr.</p>				
2	<p>Total Duty Foregone on goods & services procured (Category-wise BLUT value utilized separately for imported and indigenous goods and services) This should be based on BLUT worksheet which provides for estimated value and duty foregone separately for each category of procurement.</p>	Year	Opening Balance	Import/Indigenous Goods	Import/Indigenous Services	Total
		2023-24	24.23	0.16	0.30	23.77
		2024-25	23.77	0	0.44	23.33
	<p>Employment made as on date (as on end of block period / year up to which monitoring is being done)</p>	Category		Projected at the time of LOA	Employment as on 31-December-2024	
		Men		312	434	
		Women		134	286	
		Total		446	720	
(b)	<p>Details of pending Foreign Remittance beyond Permissible period, if any (as on 31.03.2024)</p>	<p>No foreign remittances are pending for realization beyond permissible period.</p>				
	<p>To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.</p>					

(C)	<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>	All softex have been filed.					
(d)	<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>	All softex have been certified, except May 2024 is considered for special scrutiny by DC office					
(e)	<p>Whether unit has filed any request for Cancellation of Softex</p>	No					
(f)	<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					
(g)	<p>SO to verify and certify whether the unit has updated the BLUT ledger Module in SEZ Online.</p>	NA					
(h)	<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>	<p>Yes.</p> <p>Fig in Crores</p> <table border="1" data-bbox="518 1892 1114 2083"> <thead> <tr> <th data-bbox="518 1892 829 2038">FY</th> <th data-bbox="829 1892 1114 2038">DTA Sale values as per SEZ online Portal</th> </tr> </thead> <tbody> <tr> <td data-bbox="518 2038 829 2083">2024-25</td> <td data-bbox="829 2038 1114 2083">0.08</td> </tr> </tbody> </table>		FY	DTA Sale values as per SEZ online Portal	2024-25	0.08
FY	DTA Sale values as per SEZ online Portal						
2024-25	0.08						

<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>	<p>Yes. The application for sharing the infrastructure was considered in the UAC meeting held on 21.03.2023 and approval was conveyed vide letter No. SEEPZ-SEZ/MTDCCL-SEZ/BMIDPL/41/2021-22/11 dated 05.04.2023</p>
<p>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.</p>	<p>Yes</p>
<p>Whether unit has filed all DTA procurement w.r.t. the goods procured by them during the monitoring period for the relevant period.</p> <p>If no, details thereof</p>	<p>Yes. All the DTA procurements with duty benefits has been filed.</p>
<p>Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report</p>	<p>No request ID is pending for OOC</p>

<p>Has the unit set up any cafeteria / canteen / food court in unit premises?</p> <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>	<p>Yes. The application was considered in the UAC meeting held on 19.10.2023 and approval was conveyed vide letter dated 31.10.2023 vide approval reference no. SEEPZ/MTDCCL-SEZ/BMIOPL/41/2021-22/1116 dated 31 October 2023.</p>
<p>Whether any violation of any of the provisions of law has been noticed/observed by the Specified Officer during the period under monitoring</p>	<p>No such case noticed</p>

e. **Recommendation:**

- The unit has achieved export of Rs 111.64Cr. against the projected export of Rs. **109.93** Cr. i.e. 101.55 % of the projected export in FY year 2024-25(April 2024-December 2024)
- The unit has achieved NFE of Rs 196.57 Cr. i.e., 98.48%% on cumulative basis for first 2 years of the Block period (2023-24 and 2024-25)
- The unit has achieved employment of 720 employees (Men-434, Women-286)
- Approval committee may kindly monitor the performance of the Unit for 2nd year i.e FY 2024-25(April 2024- December 2024) of 1st Block period., in terms of Rule 54 of SEZ Rules, 2006.

**GOVERNMENT OF INDIA,
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. BNY Mellon Technology Pvt. Ltd., an IT/ITES unit located in Magarpatta City-SEZ, Pune, for FY 2024-25 (April 2024-December 2024) i.e 4th year of 3rd block period.

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

Monitoring of the performance of the unit for FY 2024-25 (April 2024-December 2024) i.e. 4th year of 3rd block Period

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 Projections: (Rs. In Cr.)

	2021-22	2022-23	2023-24	2024-25	2025-26	Total
FOB value of export	390.50	152.79	157.96	163.34	170.22	1034.81
FE outgo	1.01	0.93	0.95	0.92	0.87	4.68
NFE	389.49	151.86	157.01	162.42	169.35	1030.12

Performance as compared to projections: FY 2024-25

(Rs. In Cr.)

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2024-25(April 24- Dec 2024)	163.34	324.89			3.30		0.02
						0.0065	

Total	163.34	324.89	0.0	0.00	3.30	0.0065	0.02
--------------	---------------	---------------	------------	-------------	-------------	---------------	-------------

Cumulative NFE achieved: (Rs. in Cr.)

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2024-25	1487.95	98.05%

Employment: (As per So Report)

	Projected Employment	Achieved Employment
Men	379	3
Women	154	3
Total	533	6

Other Information:

LOA No. & Date	SEEPZ-SEZ/MTDCCL-SEZ/ITIPL/15/2011-12/9470 dated 20.06.2011
Location of Unit	Level 6 & 7, Tower 9, Magarpatta Township Development & Construction Co. Ltd. SEZ, Magarpatta City, Hadapsar, Pune 411 013
Validity of LOA	30.11.2026
Item(s) of manufacture/ Services	IT & ITES
Date of commencement of production	01.12.2011
Execution of BLUT	02.02.2022
Outstanding Rent dues	NA
Labour Dues	NA
Validity of Lease Agreement	TOWER 9 Level 7 for 9 years w.e.f 01.08.2018 to 31.07.2027 Level 6 for 9 years w.e.f. 01.02.2019 to 31.01.2028

Pending CRA Objection, if any		NA
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any		NA
Projected employment for the block period		533 (Men-379, Women-154)
No. of employees as on 31.12.2024		6(Men- 3, Women- 3)
Area allotted (in sq.ft.)		88348.40 Sq.ft
Area available for each employee per sq.ft. basis (area / no. of employees)		14724.73 Sq. Ft.
Investment till date	Building	NA
	Plant & Machinery	NA
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 report vide letter dated 18.02.2025 has reported as detailed below:

Export details

(fig. in Rs. Crs.)

Year/ Period	Figures reported in APR (FOB Value)	Figures as per Softex / Customs Records	Difference, if any	Reason for Difference / Remarks
FY2024- 2025 (Upto Nov 24)	324.89	322.35	2.54	Difference is on account of currency exchange rate fluctuations.

Import Details (fig. in Rs. Crs.)

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

Year/ Period	Figures as per Revised APR	Figures as per SEZ Online / Customs Records	Difference, if any	Reason for Difference / Remarks
FY2024- 2025 (Upto Dec 24)	0.0065	0.0065	0	NA

BLUT Details

1	Value of BLUT Executed	<i>(fig. in Rs. Crs.)</i>				
	(Duty foregone) (including for CG / Raw Material / Services)	Date of BLUT Acceptance	Bond	Bond Amount		
	Value of Additional BLUT executed	22-Jul-11	Goods	3.86		
		10-Jul-12	Goods	4.52		
		07-Feb-13	Goods	15.19		
		22-Oct-13	Goods	8.38		
		03-Apr-14	Goods	4.36		
		31-Mar-17	Goods	15.76		
		28-Dec-21	Goods/Services	51.69		
		10-Feb-21	Services	33.86		
			Total	137.62		
Year: Date of acceptance BLUT amount:						
TOTAL value of BLUT Executed						
2	Total Duty Foregone on goods & services procured (Category-wise BLUT value utilized separately for imported and indigenous goods and services) This should be based on BLUT worksheet which provides for estimated value and duty foregone separately for each category of procurement.	Year	Opening Balance	CG Imported and Indigenous	Services Imported and Indigenous	Closing Balance
		2011-12	3.86	2.75	-	1.10
		2012-13	20.81	5.71	-	15.10
		2013-14	23.48	4.17	-	19.31
		2014-15	23.67	3.92	-	19.75
		2015-16	19.75	0.31	-	19.44
		2016-17	35.20	0.29	-	34.91

		2017-18	34.91	1.00	-	33.92
		2018-19	33.92	1.86	-	32.05
		2019-20	32.05	2.84	-	29.22
		2020-21	29.22	0.40	-	28.82
		2021-22	80.51	0.38	29.44	50.68
		2022-23	80.12	0.01	20.88	59.24
		2023-24	80.12	0.01	39.88	40.23
		2024-25	40.23	0.55	7.95	31.72

3 (a)	Employment made as on date (as on end of block period / year up to which monitoring is being done)	Category	Projected at the time of LOA	Employment as on 31-December-2024
		Men	379	3
		Women	154	3
		Total	533	6
(b)	Details of pending Foreign Remittance beyond Permissible period, if any (as on 31.03.2024) To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.	No foreign remittances are pending for realization beyond permissible period.		
(c)	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.	All the Softex has been filed.		

(d)	<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>	<p>All the Softex has been certified, except October 2024, which has been selected for special scrutiny by DC office.</p>
(e)	<p>Whether unit has filed any request for Cancellation of Softex</p>	<p>No</p>
(f)	<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>	<p>No</p>
(g)	<p>SO to verify and certify whether the unit has updated the BLUT ledger Module in SEZ Online.</p>	<p>Not applicable</p>
(h)	<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>	<p>No.</p>
(i)	<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</p>	<p>Yes and Approved vide letter F.No. SEEPZ-SEZ/MTDCCL-SEZ/BMIDPL/41/2021-22/11 dated 05 April 2023.</p>

	<p>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>	
(j)	<p>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.</p>	Yes
(k)	<p>Whether unit has filed all DTA procurement w.r.t. the goods procured by them during the monitoring period for the relevant period.</p> <p>If no, details thereof</p>	Yes.
(l)	<p>Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report</p>	<p>Yes. 17 Request ID pertaining to the procurements which were not entered in the security gate/SEZ gate register and in Bond register. The receipt of said goods are not intimated to SEZ authorized officer at the time of receipt of the goods. Now, duty has been paid.</p>
(m)	<p>Has the unit set up any cafeteria / canteen / food court in unit premises?</p> <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>	<p>Yes. Application was considered in the UAC meeting held on 29.04.2021 and approval was conveyed vide letter dated SEEPZ-SEZ/MTDCCL- SEZ/ITIPL/15/2011-12/VOL-IV dated 03.05.2021</p>

(n)	Whether any violation of any of the provisions of law has been noticed/observed by the Specified Officer during the period under monitoring	No such case noticed
-----	---	----------------------

e. **Recommendation:**

- The unit has achieved export revenue of Rs. 324.89 Cr. against the projected export of Rs 163.34 Cr. during FY 2024-25.
- The unit has achieved positive NFE of Rs. 1487.95 Cr. i.e., 98.05% in FY 2024-25 on cumulative basis.
- The unit has achieved employment of 6 (Men-3, Women-3).
- The unit may be requested to submitted revised APR for the FY 2024-25 (April 2024-December 2024) with correct value of Proportionate amortised value of imported capital goods.
- Approval committee may kindly monitor the performance of the Unit for FY 2024-25 in terms of Rule 54 of SEZ Rules, 2006.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal :

Applications submitted by M/s. E-infochips Private Limited, an IT/ITES unit located in Magarpatta Township Development and Construction Company Limited –SEZ for Change in Board of Directors and Change in Shareholding pattern.

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

Approval of the Approval Committee for Change in Board of Directors with Change in Shareholding pattern in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

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: -

Shareholding Pattern:

Existing Shareholding Pattern before transfer of Shares:

Sr. No.	Name of the Shareholders	No.Of. Shares	% of Shareholding
1.	Arrow Electronics India Private Limited	2,66,30,427	99.9379
2.	Nitinbhai Bhikhabhai ThakkarJ/H Anjana Nitinbhai Takkar	6000	0.0225
3.	Milind Shroff	5175	0.0194
4.	Abhishek Goyal	1500	0.0056
5.	Dipali Anjan Mehta J/H Anjan Rajnikant Mehta	1124	0.0042
6.	Patel Kalpesh I	501	0.0019
7.	Vishal Nalinchandra Verma	375	0.0014
8.	Vishal Verma	375	0.0014
9.	Vishrank Ganeshbhai Prajapat	374	0.0014
10.	Maulik Mankad	374	0.0014
11.	Jigar j Patel	250	0.0009
12.	Sanjay Dwarkabhai Patel	250	0.0009

13.	Vishakha Dave	250	0.0009
14.	Bhartendu Mishra	1	0.0000
15.	Sourabh kumar Maheshwari	1	0.0000
Total		2,66,46,977	100.00

Proposed Shareholding Pattern after transfer of Shares:

Sr. No.	Name of the Shareholders	No.Of. Shares	% of Shareholding
1	Arrow Electronics India Private Limited	2,66,42,476	99.9831
2	Abhishek Goyal	1500	0.0056
3	Dipali Anjan Mehta Anjan Rajnikant Mehta	1124	0.0042
4	Patel Kalpesh I	501	0.0019
5	Vishal Nalinchandra Varma	375	0.0014
6	Vishal Varma	375	0.0014
7	Vishrank Ganeshbhai Prajapat	374	0.0014
8	Vishakha Dave	250	0.0009
9	Bhartendu Mishra	1	0.0000
10	Sourabh Kumar Maheshwari	1	0.0000
Total		2,66,46,977	100.00



Reason for Change in Shareholding Pattern:

The unit has stated that there is a change in Shareholding pattern due to transfer of Shares.

Board of Directors:

List of Board of Directors before Change in Shareholding pattern:

Sr. No.	Name of Director	Designation	Date of Appointment	Date of Cessation
1.	Sanjeev Arvind Keskar	Director	28.09.2018	30.10.2020
2.	Christopher David Stansbury	Director	28.09.2018	01.04.2022
3.	David West	Director	30.09.2020	01.11.2022
4.	Lily Hughes	Director	30.09.2020	15.12.2020

Proposed List of Board of Directors after Change in Shareholding pattern:

Sr. No.	Name of Director	Designation	Date of Appointment
1.	Bhartendu Mishra	Director	02.03.2021
2.	Richard Austin Seidlitz	Director	30.09.2020
3.	Murdoch Fitzgerald	Director	14.02.2024

Reason for change in Board of Director. The unit has submitted that, due to Resignation and appointment of Directors, there is Change in Board of Directors.

Other Information: -

- M/s. E-infochips Private Limited bearing LOA No. SEEPZ-SEZ/MTDCCL-SEZ/EIL/28/2012-13/913 dated 22.01.2013 is located at Level3, Wing B (Part), Tower 9, Magarpatta Township Development and Construction Company Limited, Magarpatta City SEZ, Pune – 411013
- DCP: 05.08.2013
- LOA valid till: 04.08.2028
- The unit has informed that, they have inadvertently missed to intimate about the change in board of directors and Change in Shareholding pattern, they have requested to condone the delay in submitting intimation of change in board of directors and Change in Shareholding pattern.
- The Unit has submitted following documents:
 - A Copy of Board resolution for appointment of directors
 - Copy of Form No. DIR-12 for Appointment of Director with ROC along with its challan
 - Copy of Form No. DIR-12 for Resignation of Director with ROC along with its challan
 - Copy of List of Directors before and after change in composition of Board of Directors
 - CS certified list of shareholders before and after
 - Copy of Undertaking regarding Personal liability arising if any, against resigning director
 - Undertaking in term of Instruction No. 109
 - List of Board of Directors and Shareholding patterns

e. **Recommendation:**

Approval Committee may kindly condone the delay in intimating Change in Shareholding pattern and Change in Board of Directors and consider the proposal of the unit for Change in Shareholding pattern and Change in Board of Directors in terms of Instruction no. 109 issued by MOC&I.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal :

Application submitted by M/s. Eaton India innovation Center LLP, an IT/ITES units located in Magarpatta Township Development and Construction Company Limited –SEZ for Change in Capital contribution.

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

Approval of the Approval Committee for Change in Capital Contribution in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

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: -

Capital Contribution:

Existing Capital Contribution structure:

Sr. No.	Name of the Shareholders	Capital Contribution holding %
1.	ETN Asia International Limited(Mauritius)	99.99
2.	Eaton Electric(Singapore) Pte.Ltd (Singapore)	0.01

Proposed Capital Contribution structure:

Sr. No.	Name of the Shareholders	Capital Contribution holding %
1.	ETN Asia International Limited(Mauritius)	70.24
2.	Eaton Electric (Singapore) Pte.Ltd (Singapore)	0.01
3.	Eaton Technologies Private Limited	29.75

Reason for Change in Shareholding Pattern:

The unit has stated that Eaton Technologies Private Limited (Pune, India) have recently acquired equity Shares of EIC LLP of 29.75% from its existing partner i.e M/s ETN Asia International Limited (Mauritius) by purchases. This change in shareholding is as per their management decision.

Other Information: -

- M/s. Eaton India innovation Center LLP has been granted LOA No. SEEPZ/MTDCCL-SE/EIC LLP/32/2015-16 dated 22.12.2015
- Location of the Unit : Building B6 and B7 along with Test Lab S1 and S2, Magarpatta City SEZ, Pune – 411013
- DCP: 08.04.2016
- LOA valid till: 07.04.2026

The Unit has submitted following documents:

- [Resolution passed by the Nominees of the Designated Partners](#)
- ROC Approval for Change in Shareholding.
- CA Certificate of pre and Post Shareholding.
- RBI Approval.
- Undertaking of Intimation of Change in Capital Contribution by Designated Partner.

e. Recommendation:

Approval Committee may kindly consider the proposal of the unit for Change in Shareholding pattern in terms of Instruction No. 109 issued by MOC&I.

**GOVERNMENT OF INDIA,
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 17.01.2025 submitted by M/s. Ventura (India) Private Limited, IT/ITES located in Magarpatta City ,Hadapsar - SEZ for Change in the Board of Director.

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

Approval of the Committee for Change in Board of Director, in terms of Instruction No. 109 dated 18.10.2021, as detailed below:

**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: -

Previous List of Board of Director:

Sr. No	Name of the Directors	Designation	Date of Appointment/Cessation
1.	Yatish Doshi	Director	09.04.2013
2.	Francesca Anne Todd	Director	23.11.2021
3.	Andrew John Bowman	Director	21.06.2022

Proposed List of Board of Director:

Sr. No	Name of the Directors	Designation	Date of Appointment
1.	Yatish Doshi	Director	09.04.2013
2.	Deviyan Arvind Shah	Director	20.06.2022
3.	Tom Frans Vanoverschelde	Director	08.12.2022

Reason for change in Board of Director: The unit has submitted that, due to Resignation and appointment of Directors, there is a Change in Board Of Directors.

Other Information: -

- M/s. Ventura (India) Private Limited is granted LOA NO. SEEPZ-SEZ/MTDCCL-SEZ/VIPL/34/2019 dated 06.03.2019 is located at Upper Ground Level, Level 1, Level 2& Level 3,Tower B1, Magarpatta City Hadapsar, Pune 411013.
- DCP: 02/09/2019
- LOA valid till: 01.09.2029
- The unit has informed that, there was delay on their part in intimating about the change in board of directors, and requested to condone the delay in submitting intimation of change in board of directors.
- Unit has submitted that, the change in Directors will not adversely affect the operations of SEZ or obligations under the SEZ Scheme.
- The Unit has submitted following documents:
 - A Copy of Board resolution for appointment and resignation of directors
 - Copy of Form No. DIR-12 for Appointment of Director with ROC along with its challan
 - Copy of Form No. DIR-12 for Resignation of Director with ROC along with its challan
 - Copy of List of Directors before and after change in composition of Board of Directors
 - Copy of Undertaking regarding Personal liability arising if any, against resigning director
 - Copy of undertaking in term of Instruction No. 109

e. **Recommendation:**

Approval Committee may kindly condone the delay for intimating change in board of directors and consider the proposal of the unit for Change in Board of Director, in terms of Instruction no. 109 issued by MOC&I.
