

सीपज़ विशेष आर्थिक क्षेत्र
SEEPZ SPECIAL ECONOMIC ZONE

अंधेरी (पूर्व), मुंबई
ANDHERI (EAST), MUMBAI

कार्यसूची के लिए

AGENDA FOR

मेसर्स माइंडस्पेस बिजनेस पार्क्स प्राइवेट लिमिटेड के लिए क्षेत्र विशेष विशेष आर्थिक क्षेत्र के लिए अनुमोदन समिति की बैठक।

MEETING OF THE APPROVAL COMMITTEE FOR SECTOR SPECIFIC SPECIAL ECONOMIC ZONE FOR IT/ITES OF M /s. MINDSPACE BUSINESS PARKS PRIVATE LIMITED.

स्थल : सम्मेलन हॉल, द्वितीय तल, विकास आयुक्त कार्यालय,
सीपज़-एसईजेड, अंधेरी (पूर्व), मुंबई।

VENUE : Conference Hall, 2nd Floor, The Office of the
Development Commissioner, SEEPZ-SEZ, Andheri
(East), Mumbai

दिनांक : मंगलवार, 19 अगस्त, 2025

DATE : Tuesday, 19th August, 2025

समय : दोपहर 12 बजे

TIME : 12:00 PM

19th August, 2025 को विकास आयुक्त, एसईईपीजेड-एसईजेड की अध्यक्षता में मेसर्स माइंडस्पेस बिजनेस पार्क्स प्राइवेट लिमिटेड-एसईजेड के आईटी/आईटीईएस के लिए क्षेत्र विशेष विशेष आर्थिक क्षेत्र के लिए अनुमोदन समिति की बैठक।

Meeting of the Approval Committee for Sector Specific Special Economic Zone for IT/ITES of M/ s. Mindspace Business Parks Private Limited-SEZ under the Chairmanship of Development Commissioner, SEEPZ-SEZ on 19th August 2025.

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कार्यसूची मद क्र. Agenda Item No.	विषय Subject
कार्यसूची मद क्रमांक 01:- Agenda Item No. 01:-	27.06.2025 को आयोजित बैठक के कार्यवृत्त की पुष्टि। Confirmations of the minutes of the meeting held on 27.06.2025
कार्यसूची मद क्रमांक 02:- Agenda Item No. 02:-	मेसर्स इन्वेंचरस नॉलेज सॉल्यूशंस लिमिटेड की "आईपीओ फीस" सेवा पर आईजीएसटी लाभ प्राप्त करने के लिए आवेदन। Application to avail IGST benefits on the availed "IPO Fees" Service of M/s. Inventurus Knowledge Solutions Ltd.
कार्यसूची मद क्रमांक 03:- Agenda Item No. 03:-	मेसर्स आईबीएम इंडिया प्राइवेट लिमिटेड के निदेशकों/भागीदारों की सूची में परिवर्तन के लिए आवेदन Application for change in list of directors/ partners of M/s. IBM India Private Limited
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मेसर्स माइंडस्पेस बिजनेस पार्क प्राइवेट लिमिटेड - सेज, ऐरोली, नवी मुंबई के क्षेत्र विशेष विशेष आर्थिक क्षेत्र के लिए अनुमोदन समिति की 136वीं बैठक का कार्यवृत्त, विकास आयुक्त, सीपज़-सेज की अध्यक्षता में 27.06.2025 को द्वितीय तल सीपज़ सेवा केंद्र, सीपज़ सेज, मुंबई में आयोजित किया गया।

Minutes of 136th Meeting of the Approval Committee for Sector Specific Special Economic Zone of M/s. Mindspace Business Parks Pvt. Ltd. - SEZ, Airoli, Navi Mumbai, under the Chairmanship of Development Commissioner, SEEPZ-SEZ held on 27.06.2025, at Second Floor SEEPZ Service Centre, SEEPZ SEZ, Mumbai.

1. Name of the SEZ : M /s. Mindspace Business Parks Pvt. Ltd.
2. Sector : IT/ITES
3. Meeting No. : 136th
4. Date : 27.06.2025

उपस्थित सदस्य / Members Present:

क्र. Sr. No.	सदस्यों का नाम Name of Members	पद का नाम Designation	संगठन Organization
1	श्री. मयूर आर. मानकर Shri. Mayur R. Mankar	संयुक्त विकास आयुक्त, Jt. Development Commissioner	सीपज़-सेज SEEPZ-SEZ
2	श्री. सुनील अघवाने Shri. Sunil Aghawane	संयुक्त आयुक्त आयकर Joint Commissioner, Income Tax	आयकर आयुक्त कार्यालय, मुंबई के नामिती Nominee of Commissioner of Income Tax office, Mumbai
3	श्री बैकियावेलु मुथारासु Shri. Backiyavelu Mutharasu	उप निदेशक डीजीएफटी Deputy Director DGFT	अतिरिक्त डीजीएफटी, मुंबई के नामित Nominee of the Additional DGFT, Mumbai
4	श्रीमती पूनम दराडे Smt. Poonam Darade	उद्योग उपनिदेशक Deputy Director of Industries	डीसी इंडस्ट्रीज, महाराष्ट्र सरकार के नामिती Nominee of DC Industries, Government of Maharashtra
5	श्रीमती मीरा रामकृष्णन Smt. Meera Ramkrishnan	सहायक आयुक्त, सीमा शुल्क Asstt. Commissioner of Customs	सीमा शुल्क आयुक्त, जनरल, एयर कार्गो, सहार के नामिती Nominee of Commissioner of Customs, General, Air Cargo, Sahar
6	श्रीमती स्मिता नाम्बियार Smt. Smitha Nambiar	उप विकास आयुक्त Deputy Development Commissioner विनिर्दिष्ट अधिकारी Specified Officer	सीपज़-सेज SEEPZ -SEZ माइंडस्पेस-सेज Mindspace -SEZ
7	श्री जय मनोज शाह Shri. Jay Manoj Shah	विनिर्दिष्ट अधिकारी Specified Officer	सीपज़-सेज SEEPZ -SEZ

बैठक में सहायता और सुचारु संचालन के लिए श्री विवेक झरवाल, एडीसी (न्यू एसईजेड), श्री जय दीप, एडीसी (न्यू एसईजेड), श्री सुदर्शन शिंदे, एडीसी (न्यू एसईजेड) और श्री राहुल शिवणगोल, एडीसी (न्यू एसईजेड) भी उपस्थित थे।

Shri. Vivek Zarwal, ADC (New SEZ), Shri. Jai Deep, ADC (New SEZ), Shri. Soodershan Shindde, ADC (New SEZ) and Shri Rahul Shivannagol, ADC (New SEZ) also attended for assistance and smooth functioning of the meeting.

कार्यसूची मद संख्या 01 :

दिनांक **29.05.2025** को आयोजित **135वीं** बैठक के कार्यवृत्त की पुष्टि।

दिनांक **29.05.2025** को आयोजित 135वीं बैठक के कार्यवृत्त की सर्वसम्मति से पुष्टि की गई।

कार्यसूची मद संख्या 02: एसईजेड नियम, 2006 के नियम 54 के अनुसार तीसरे ब्लॉक के दूसरे और तीसरे वर्ष यानी 2022-2023 और 2023-2024 के लिए मेसर्स एलटीआईमाइंडट्री लिमिटेड के प्रदर्शन की निगरानी।

सीप्ज-सेज/न्यूजसेज/सेरिन-ठाणे/16/2010-11/4193, दिनांक 23.03.2011 (मूल अनुमोदन पत्र)

वर्ष 2022-23 और 2023-24 के लिए वार्षिक निष्पादन रिपोर्ट इकाई द्वारा प्रस्तुत की गई। इकाई ने वित्त वर्ष 2022-23 और 2023-24 के लिए संचयी आधार पर 1,862.67/- करोड़ रुपये की सकारात्मक शुद्ध विदेशी मुद्रा अर्जित की है।

निर्णय: - विचार-विमर्श के बाद, समिति ने एसईजेड नियम, 2006 के नियम 54 के संदर्भ में माइंडस्पेस-एसईजेड में स्थित मेसर्स एलटीआईमाइंडट्री लिमिटेड के प्रदर्शन पर ध्यान दिया। इकाई ने वित्त वर्ष 2022-23 और 2023-24 के लिए संचयी आधार पर **1,862.67 करोड़ रुपये** का सकारात्मक शुद्ध विदेशी मुद्रा अर्जित किया है।

माइंडस्पेस-एसईजेड के निर्दिष्ट अधिकारी को इकाई परिसर में स्थापित कैंटीन के संबंध में सत्यापन रिपोर्ट प्रस्तुत करने का भी निर्देश दिया गया है।

कार्यसूची मद संख्या 03: मेसर्स एसएस एंड सी फिनटेक सर्विसेज इंडिया प्राइवेट लिमिटेड को सुरक्षा कार्यों के लिए अपने कर्मचारी को जारी की गई खोई/न लौटाई गई आईटी परिसंपत्तियों के लिए दंडात्मक कार्रवाई के बिना लागू शुल्क और ब्याज का भुगतान करने की अनुमति देने के संबंध में विकास आयुक्त द्वारा लिए गए निर्णय का अनुसमर्थन।

Agenda Item No. 01 :

Confirmation of Minutes of the 135th Meeting held on 29.05.2025.

The Minutes of the 135th Meeting held on **29.05.2025** were confirmed with consensus.

Agenda Item No. 02 : Monitoring of the performance of M /s. LTIMindtree Limited for 2nd and 3rd year i.e. 2022-2023 and 2023-2024 of 3rd Block in terms of Rule 54 of SEZ Rules, 2006.

SEEPZ-SEZ/NEWSEZ/SERENE-

THANE/16/2010-11/4193,

23.03.2011 (Original LOA)

Dated

The Annual Performance Report for the years **2022-23 & 2023-24** was submitted by the unit. The unit has achieved positive NFE of **Rs. 1,862.67/- Crores** on cumulative basis for the FYs 2022-23 & 2023-24.

Decision: - After deliberation, the Committee **noted** the performance of the M /s. LTIMindtree Limited located at Mindspace-SEZ in terms of Rule 54 of SEZ Rules, 2006. The unit has achieved positive NFE of **Rs. 1,862.67/- Crores** on cumulative basis for the FYs 2022-23 & 2023-24.

It is also directed to the Specified Officer, Mindspace-SEZ to submit a verification report w.r.t. the canteen set up in the unit's premises.

Agenda Item No. 03 : Ratification of decision taken by the Development Commissioner regarding grant of permission to M/s. SS&C Fintech Services India Pvt. Ltd. - Unit for payment of applicable duty and interest without penal action i.r.o. lost/unreturned IT assets issued to their employee for security operations.

यह मामला विकास आयुक्त, मेसर्स माइंडस्पेस बिजनेस पार्क्स प्राइवेट लिमिटेड (एमबीपीपीएल) - एसईजेड के समक्ष प्रस्तुत किया गया और मामले के तथ्यों और परिस्थितियों को ध्यान में रखते हुए, विकास आयुक्त ने दंडात्मक कार्रवाई के बिना इकाई को ब्याज सहित लागू शुल्क का भुगतान करने की अनुमति देने के प्रस्ताव को मंजूरी दे दी। तदनुसार इकाई ने इन वस्तुओं पर ब्याज सहित शुल्क का भुगतान कर दिया है।

This matter was put up before the Development Commissioner, M/s Mindspace Business Parks Pvt. Ltd. (MBPPL) - SEZ and keeping in view the facts and circumstances of the case, the Development Commissioner approved the proposal of allowing the Unit for payment of applicable duties along with interest without penal action. Accordingly Unit has paid the duty along with interest on these items.

निर्णय :- विचार-विमर्श के बाद, समिति ने मेसर्स एसएस एंड सी फिनटेक सर्विसेज इंडिया प्राइवेट लिमिटेड-यूनिट को सुरक्षा कार्यों के लिए अपने कर्मचारी को जारी की गई खोई/न लौटाई गई आईटी परिसंपत्तियों के लिए दंडात्मक कार्रवाई के बिना लागू शुल्क और ब्याज का भुगतान करने की अनुमति देने के संबंध में विकास आयुक्त द्वारा लिए गए निर्णय की पुष्टि की।

Decision: - After deliberation, the Committee **ratified** the decision taken by the Development Commissioner regarding grant of permission to M/s. SS&C Fintech Services India Pvt. Ltd. -Unit for payment of applicable duty and interest without penal action i.r.o lost/unreturned IT assets issued to their employee for security operations.

कार्यसूची मद संख्या 04:

माइंडस्पेस एसईजेड में स्थित मेसर्स विप्रो लिमिटेड का आवेदन, पहले से मौजूद एसईजेड इकाई में अनुमानों में संशोधन के साथ 1,92,515 वर्ग फीट क्षेत्र को जोड़ने के लिए।

Agenda Item No. 04 :

Application of M /s. Wipro Limited located at Mindspace[1]SEZ for addition of Area of 1,92,515 sq. ft. with revision in projections into already existing SEZ unit.

• **Existing Projections & Revision in projections:**

Sr. No.	Details	Existing approved Projections for 5 years (2021-22 to 2025-26)	Revised approved Projections for 5 years (2021-22 to 2025-26) as per letter dated 31.07.2024	Existing Projections for Remaining 1 year (As per approved Revision in projections) (2025-26)	Proposed Projections for Remaining 1 year (2025-26)	Post Approval Projections for 5 years (2021-22 to 2025-26)
1.	Investment - Capital Goods (Rs. In Crores)					
(i)	Indigenous	23.41	206.40	96.18	91.01	297.41
(ii)	Imported	4.68	105.95	51.57	50.37	156.32
	Total Investment - Capital Goods	28.09	312.35	147.75	141.38	453.73
2.	Investment - Raw Material (Rs. In Crores)					
(i)	Imported	0.00	0.00	0.00	0.00	0.00
(ii)	Indigenous	0.00	0.00	0.00	0.00	0.00

	Total Capital Goods	0.00	0.00	0.00	0.00	0.00
3.	Input Services (Rs. In Crores)					
(i)	Indigenous Services	0.00	364.44	182.22	181.26	545.7
(ii)	Imported Services	0.00	6.18	3.09	3.07	9.25
	Total Services	0.00	370.62	185.31	184.33	554.95
4.	FOB Value of Exports	2,873.31	3,519.83	949.68	67.70	3,587.53
5.	Foreign Exchange Outgo	24.82	112.13	42.72	53.44	165.57
6.	Net Foreign Exchange	2,848.49	3,407.77	906.96	14.26	3,421.96

• **Employment details:**

Sr. No.	Item	Existing Projections		Revised Projections	
1.	Employment	Men	Women	Men	Women
		5563	2877	5953	3087

• **Revised Area and Location:**

The details of existing and revised area of operations are as under:

Existing location	Proposed Additional location	Post approval location
Unit No. 401, 4th floor, Unit 501, 5th Floor, Unit 601, 6th Floor, Unit 701, 7th Floor, No. 801, 8th floor, Unit No. 901, 9th floor, Unit No. 1001, 10th Floor and Unit No. 1101, 11th floor in Tower 2 of Mindspace Business Parks Private Limited – SEZ, Unit 2, Building No. 07, Plot No. 3, TTC Industrial Area, Airoli, Navi Mumbai – 400708.	Unit No. 101, 201 and 402, 1st, 2nd and 4th office floor in Tower 5&6 of Mindspace Business Parks Private Limited – SEZ, TTC Industrial Area, Airoli, Navi Mumbai – 400708.	Unit No. 401, 4th Floor, Unit 501, 5th Floor, Unit 601, 6th Floor, Unit 701, 7th Floor, No. 801, 8th floor, Unit No. 901, 9th floor, Unit No. 1001, 10th Floor and Unit No. 1101, 11th floor in Tower 2 and Unit No.101, 201 and 402, 1st, 2nd and 4th office floor in Tower 5&6 of Mindspace Business Parks Private Limited – SEZ, Unit 2, Building No. 07, Plot No. 3, TTC Industrial Area, Airoli, Navi Mumbai – 400708.
Total Area : 7,26,629 Sq. ft.	Total Area : 1,92,515 Sq. ft.	Total area : 9,19,144 sq. ft.

निर्णय :- विचार-विमर्श के बाद, समिति ने एसईजेड नियम, 2006 के नियम 19(2) के अनुसार पहले से मौजूद एसईजेड इकाई में अनुमानों में संशोधन के साथ **1,92,515 वर्ग फुट** क्षेत्र को जोड़ने के लिए मेसर्स विप्रो लिमिटेड के प्रस्ताव को **पूर्वव्यापी मंजूरी दे दी।**

कार्यसूची मद संख्या 05:

मेसर्स सिंटेल् प्राइवेट लिमिटेड (एलओए-19) का अपनी कंपनी के निदेशक मंडल की संरचना में परिवर्तन के संबंध में अनुमोदन हेतु प्रस्ताव।

Decision: - After deliberation, the Committee **ex post facto approved** the proposal of **M /s. Wipro Limited** for addition of Area of **1,92,515 sq. ft.** with revision in projections into already existing SEZ unit in terms of Rule 19(2) of SEZ Rules, 2006.

Agenda Item No. 05 :

Proposal of M/s. Syntel Private Limited (LOA-19) for approval w.r.t. change in the Composition of the Board of Directors of their company.

LIST OF DIRECTORS

Sr. No.	List of Directors Pre		List of Directors Post	
	Name of Director	Designation	Name of Director	Designation
1.	Mr. Rakesh Khanna	Director	Mr. Rakesh Khanna	Director
2.	Mr. Shreeram Radhakrishnan	Director	Ms. Mini Sony Kochupurakal	Director

- It is seen from the above that there is change in the directors of the company.

निर्णय :- विचार-विमर्श के बाद, समिति ने वाणिज्य एवं उद्योग मंत्रालय के निर्देश संख्या 109 दिनांक 18.10.2021 के अनुसार और उक्त निर्देश में उल्लिखित शर्तों के अनुपालन के अधीन, मेसर्स सिंटेल् प्राइवेट लिमिटेड (एलओए-19) के अपनी कंपनी के निदेशक मंडल की संरचना में बदलाव के प्रस्ताव को **मंजूरी दे दी।**

Decision: - After deliberation, the Committee **approved** the proposal of **M/s. Syntel Private Limited (LOA-19)** for change in composition of Board of Directors of their company in terms of Ministry of Commerce & Industry Instruction No. 109 dated 18.10.2021 and subject to compliance of the conditions mentioned in the said Instruction.

कार्यसूची मद संख्या 06:

मेसर्स सिंटेल् प्राइवेट लिमिटेड का अपनी कंपनी के निदेशक मंडल की संरचना में परिवर्तन के संबंध में अनुमोदन हेतु प्रस्ताव।

Agenda Item No. 06 :

Proposal of M/s. Syntel Private Limited for approval w.r.t. change in the Composition of the Board of Directors of their company.

LIST OF DIRECTORS

Sr. No.	List of Directors Pre		List of Directors Post	
	Name of Director	Designation	Name of Director	Designation
1.	Mr. Rakesh Khanna	Director	Mr. Rakesh Khanna	Director
2.	Mr. Shreeram Radhakrishnan	Director	Ms. Mini Sony Kochupurakal	Director

- It is seen from the above that there is change in the directors of the company.

निर्णय :- विचार-विमर्श के बाद, समिति ने वाणिज्य एवं उद्योग मंत्रालय के निर्देश संख्या 109 दिनांक 18.10.2021 के अनुसार और उक्त निर्देश में उल्लिखित शर्तों के अनुपालन के अधीन, मेसर्स सिंटेल् प्राइवेट लिमिटेड के अपनी कंपनी के निदेशक मंडल की संरचना में बदलाव के प्रस्ताव को मंजूरी दे दी।

Decision: - After deliberation, the Committee **approved** the proposal of **M/s. Syntel Private Limited** for change in composition of Board of Directors of their company in terms of Ministry of Commerce & Industry Instruction No. 109 dated 18.10.2021 and subject to compliance of the conditions mentioned in the said Instruction._

बैठक अध्यक्ष को धन्यवाद प्रस्ताव के साथ संपन्न हुई।

Meeting concluded with a vote of thanks to the Chair.

(ज्ञानेश्वर पाटील, आईएसएस)
अध्यक्ष-सह-विकास आयुक्त,
सीपू-सेज

Action Taken for Approval Committee held on 27-06-2025

Agenda Item No.	Subject	Remarks
Agenda Item No. 01	Confirmation of the Minutes of the 135th Meeting held on 29-05-2025	
Agenda Item No. 02	Ratification of decisions taken by the Development Commissioner(M/s SS&C Fintech Services India Pvt Ltd.)	Letter dated 08.07.2025 issued to the unit.
Agenda Item No. 03	Application for Monitoring of Performace(M /s. LTIMindtree Limited)	Letter dated 08.07.2025 issued to the unit.
Agenda Item No. 04	Application for Addition of Location(M /s. Wipro Limited)	Letter dated 08.07.2025 issued to the unit.
Agenda Item No. 05	Application for Change of List of Directors/Partners(M/s. Syntel Private Limited)	Letter dated 08.07.2025 issued to the unit.
Agenda Item No. 06	Application for Change of List of Directors/Partners(M/s. Syntel Private Limited)	Letter dated 08.07.2025 issued to the unit.

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 :

Authorized Operations of M/s Inventurus Knowledge Solutions Ltd-IT/ITES Unit No.-801 in MBPPL SEZ having LOA No. SEEPZ/NEW-SEZ/SERENE-THANE/56/IKSPL/2017-18 (hereinafter referred to as Unit No-801)

Unit has availed "Initial Public Offering" Service & Related IPO Services from DTA Suppliers M/s Jefferies India Pvt Ltd & M/s JM FINANCIAL LIMITED . Both the DTA Suppliers raised Tax Invoice to the said Unit under "**Supply to SEZ Unit for Authorized operations under Letter of Undertaking without payment of Integrated Tax**". Unit wish to avail IGST benefit on the availed Services & subsequently filed DTA Service's Procurement Forms vide Request Id No-672500692301 & 672501543210 for certification from SEZ-Authorities in SEZ-NSDL online.

"Initial Public Offering" Service falls under **"Investment Banking Services"** aimed to raise Capital of a company.

As per LOA issued to Unit, Authorized Operations are "Service Oriented Activity" in "Computer Software & IT Enabled Services".

Whether the "Investment Banking Services" or "Capital Raising Services" comes under the Authorized operations of a IT/ITES Unit or otherwise. In the subject cases, whether the "IPO Fees" service & IPO Related Services qualifies as an **"authorized operations"** of the said unit or otherwise.

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

Point No.01

M/s. IKS Ltd -Unit No-801 (LOA NO-56) has availed "Initial Public Offering" Services from DTA Supplier M/s Jefferies India Pvt Ltd. Unit wish to avail IGST benefit on the availed "IPO Fees" Service & also filed DSPF form vide Request ID No-672500692301 for certification from SEZ-Authorities in SEZ-NSDL online.

In the said case, Unit wishes to avail IGST benefit amounting Rs. 17210142.36 on Tax invoice raised by DTA supplier amounting Rs. 95611902.00. Unit has categorised its IPO Fees under Service Description **"Investment banking services"** under SAC Code: 997120. Further, Unit wish to avail this service benefit under **"Banking and other Financial Services"** under "Default List of Input Services for SEZ Developers & Unit ". Details of Invoices submitted by Unit are tabulated below:-

Sr. .No	Invoice No & Date	DESCRIPTION (as per invoice)	SAC Code	Amount (in Rs) as per invoice	IGST & IGST Compensation Details (In Rs)	DOC Approved Service Description (in DSPF form submitted by Unit)
1.	JIPL/24- 25/042 04/02/2025	IPO Fees	997120- Investment banking services	95611902.00	17210142.36	Banking and other Financial Services

Point No-02

In addition to the above matter, it is pertinent to mention that Unit subsequently availed Similar Financial Services related to "Initial Public Offering" from DTA Supplier M/s JM FINANCIAL LIMITED for Unit No-801 & the same has been filed by Unit vide DSPF Request Id No- 672501543210 for certification from SEZ-Authorities. DTA supplier has raised Invoice No IBINMH/2425/0159 dt 20.02.2025 & IBEXPMH/2425/062 dt. 20/02/2025 to M/s IKS Ltd, Unit No-801 under "Supply to SEZ Unit for Authorized operations under Letter of Undertaking without payment of Integrated Tax". Details of Invoices submitted by Unit are tabulated below:-

S.No	Invoice No & Date	DESCRIPTION (in invoice)	SAC Code	Invoice Amount (in Rs)	IGST & IGST Compensation Details (In Rs)	DOC Approved Service Description (in DSPF form submitted by Unit)
1.	IBINMH/2425/015 dt 20.02.2025	Pre-IPO, Fixed fee, Variable fee (Anchor, Main Book, Ret & NII) and Post Issue management fee payable to us on successful listing of IPO of the Company, as per the engagement letter dated August 09, 2024	997152 - Brokerage & related securities	105,000,000.00	18900000.00	Security Agency Services
2.	IBEXPMH/2425/062 dt. 20/02/2025	Reimbursement of out of pocket expenses incurred by us for Project IWA 7	999799- Other Services	2041840.00	367531.20	Management, maintenance or repair Services

Brief Description of Initial Public Offering:

An Initial Public Offering (IPO) is the process by which a private company offers its shares to the public for the first time, allowing it to raise capital from public investors. This process enables the company to "go public" by listing its shares on a stock exchange, making them available for purchase by any investor. An IPO is often a significant step for a company, as it can provide the necessary funds for expansion, debt repayment, or other general corporate initiatives of Company.

IPO Services comes under "Investment Banking Services" aimed to raise the capital of company by listing company into Stock Exchange. Investment banking services are type of banking service that organizes large, complex financial transactions such as merger or acquisition of companies or initial public offering (IPO) underwriting. Investment Banking Service having SAC code (997120) falls under Financial Service having SAC Code (9971). "Banking & Other Financial Services" falls under the Default List of Input Services for SEZ Developer & Unit as approved by Department of Commerce.

IPO fees generally includes underwriting fees, legal fees, Tax Fees, Printing & Prospectus Costs, Listing fees, Brokerage & Commission, etc.

In this case, As per declaration submitted by Unit, M/s IKS Ltd has 07 SEZ Units across various SEZs in India having various Letter of Approvals which are tabulated below. And DTA Suppliers has raised Tax Invoices to Unit No-801 having LOA No. SEEPZ/NEW-SEZ/SERENE-THANE/56/IKSPL/2017-18 located in MBPPL-SEZ.

1. Details of multiple SEZ units across different SEZs of M/s IKS Ltd.

Sr No	Name of SEZ units & Addresses	LOA No
1	Unit No. 801, 8th Office Level, Unit No.102, 1st, floor, Bldg No. 5&6, Sect or 3, Mindspace Business Park Pvt. Ltd Airoli, Navi Mumbai- Maharashtra-400708	SEEPZ/NEW-SEZ/SERENE-THANE/56/IKSPL/2017-18 dated-01/10/2022
2	Unit No. 502, 5th Floor, Building No. 5 & 6, Mindspace Business Parks Pvt. Ltd. - SEZ, Thane-Belapur Road, Airoli, Navi Mumbai Maharashtra -400708	SEEPZ/NEW-SEZ/SERENE-THANE/52/2014-15/7224 dated-01/04/2021
3	Unit No.204, Building No.5 & 6 Mindspace Business Parks Pvt. Ltd. Thane-Belapur Road Airoli, Navi Mumbai Maharashtra-400708	SEEPZ/NEWSEZ/Serene-Thane/34/2012-13/12730 dated-01.10.2012
4	Unit No. 203. Building No 5, 2nd Floor, Mindspace Business Parks Pvt. Ltd. - SEZ, Thane-Belapur Road, Airoli, Navi Mumbai, Maharashtra-400708	SEEPZ/NEWSEZ/SERENE-THANE/38/2013-14/9068 dated-02/06/2024
5	Unit No. 205, Blok-1, 11th Floor Plat. No 6 Survey No.1 IDA Uppal, Hyderabad, Telengana-500039	9/272/SEZ/HYD/2015 dated 01/06/2025

6	Unit No.208, 4th Floor, Wing - A, Tower -2, Ms. NSL SEZ Hyderabad Pvt. Ltd, IDA Uppal, Telangana-500039	9/469/SEZ/HYD/2019/995/SEZ, dated-10/02/2025
7	Unit No.209. 7" Floor, Tower A in KGISL SEZ, India Land Tech Park, Keeranatham Village. Saravanampatti, Coimbatore- Tamilnadu-641035	8/11/2025/KGISL-SEZ dated-23.06.2025

In these cases, Capital raised by IPO Process will be used for Company's Entire General Corporate operations. It can't be ascertained that Capital raised through IPO Service & Related Services will be exclusively used for Unit No-801 having LOA No-56 authorized operations only. It appears the capital raised will be utilised for all units of M/s IKS Health Ltd. It may happen that Capital raised may also be used for Non-Authorized operations or for operations outside the SEZ area. Further, Unit has also not taken any prior approval for availing such service from DC/UAC.

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

1. Section- 2c, Definition of **Authorized operations** means “ **operations which may be authorized under sub-section(2) of Section 4 and sub-section (9) of section 15.**”

The contents of Sub-section (9) of Section 15 are as under:

“ The Development Commissioner may, after approval of the proposal referred

to in sub-section (3), grant a letter of approval to the person concerned to set up a Unit and undertake such operations which the Development Commissioner may authorized and every such operation so authorized shall be mentioned in the letter of approval.”

2. Point No. 04 w.r.t Instruction No 94 dt 08.05.2019 issued by Ministry of Commerce & Industry, SEZ Division which is reproduced below:-

“DCs/UACs may expand the list of Uniform List of Services to be followed in their respective Special Economic Zones.”

d. **Other Information: -**

e. **Recommendation:**

In view of the above, subject matters may be placed before Unit Approval Committee for consideration & further decision whether the “Investment Banking Services” or “Capital Raising Services” comes under the Authorized operations of a IT/ITES Unit or otherwise. In the subject cases, whether the "IPO fees/ IPO related Fees" services qualifies as an **"authorized operations"** of the said unit or otherwise & whether the IGST benefit may be granted to the unit.

**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 of M/s. IBM India Private Limited at Mindspace Business Parks Pvt. Ltd. – SEZ, Airoli, Navi Mumbai for approval w.r.t. change in the Composition of the Board of Directors of their company.

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

Approval for change in the Composition of the Board of Directors of their company.

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

Attention is invited to Instruction No. 109 of MOC&I dated 18th October, 2021 stipulates that -
“In supersession of Instruction No. 89 dated 17.05.2018 and Instruction No. 90 dated 03.08.2018 of this Department on the subject cited above and in exercise of provisions of Section 10(10) of the SEZ Act, 2005, it is hereby conveyed that the guidelines for approval in the cases of reorganization including change of name, change of shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution, change of Directors, etc. of SEZ Developers / Co-developers as well as SEZ Units shall be as follows:

(i) Reorganization including 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 SEZ 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: -

1.	LOP No. & Date	SEEPZ-SEZ/NEWSEZ/SERENE-THANE/32/2011-12/16554 Dated 03.11.2011 (Original LOA)
2.	Item(s) manufacture/services	Information Technology & Information Technology Enabled Services
3.	Date of commencement of production	01.04.2012
4.	LOA Valid up to	31.03.2027
5.	Present location	Unit No. 601, 6 th Office Level, Building No. 05, M/ s. Mindspace Business Parks Pvt. Ltd-SEZ, TTC Industrial Area, Thane Belapur Road, Airoli, Mumbai- 400708

6.	Documents submitted	1. A copy of Board Resolution for appointment and resignation of Directors. 2. Form DIR 12 of Appointment of Directors & Cessation of Directors. 3. List of Directors before and after change. 4. Undertaking in terms of Instruction No. 109.
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LIST OF DIRECTORS

Sr. No.	List of Directors Pre Change		List of Directors Post Change	
	Name of Director	Designation	Name of Director	Designation
1	Sandip Patil	Director	Sandip Patil	Managing Director
2	Tejaswini Shrikant Rajwade	Director	Tejaswini Shrikant Rajwade	Director
3	Amit Sharma	Director	Amit Sharma	Director
4	Usha Shrikanth	Director	Usha Shrikanth	Director
5	Thirukkumaran Nagarajan	Director	Nisha Gopinath	Additional Director

**It is seen from the above that there is change in the directors of the company.*

e. Recommendation:

Proposal of M/s. IBM India Private Limited located at Mindspace Business Parks Pvt. Ltd. – SEZ Airoli, Navi Mumbai for change in Composition of Board of Directors in terms of MoC&I Instruction No. 109 dated 18.10.2021 is submitted before the Approval Committee for consideration.

**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 of **M/s. LTIMindtree Limited (LOA-16)** situated at **MINDSPACE-SEZ**, Plot No. 3, TTC Industrial Area, MIDC, Thane Belapur Road, Airoli, Navi Mumbai for approval w.r.t. change in the Board of Directors.

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

Approval for change in the Composition of the Board of Directors of their company.

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

Attention is invited to Instruction No. 109 of MOC&I dated 18th October, 2021 stipulates that - “In supersession of Instruction No. 89 dated 17.05.2018 and Instruction No. 90 dated 03.08.2018 of this Department on the subject cited above and in exercise of provisions of Section 10(10) of the SEZ Act, 2005, it is hereby conveyed that the guidelines for approval in the cases of reorganization including change of name, change of shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution, change of Directors, etc. of SEZ Developers / Co-developers as well as SEZ Units shall be as follows:

(i) Reorganization including 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 SEZ 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: -

1.	Letter of Approval No. & Date	SEEPZ-SEZ/NEWSEZ/SERENE-THANE/16/2010-11/4193, Dated 23.03.2011 (Original LOA)
2.	Item(s) of manufacture/services	Software Development IT & ITES System Integration/Implementation Consulting Training BPO
3.	Present location	1 st to 8 th Office Floor, Building No.1, Mindspace Business Parks Pvt. Ltd.-SEZ, Thane-Belapur Road, Airoli, Navi Mumbai-400708

4.	Documents submitted	1. Form DIR-12 and payment receipt towards outgoing director Mr. Debashish Chatterjee 2. Board resolution passed at the 150th meeting of the board of directors held on 30th May 2025 acceding the request of the retirement of Mr. Debashish Chatterjee 3. Form DIR-12 and payment receipt towards change in the designation of Mr. Venugopal Lambu 4. Board resolution passed at the 150th meeting of the board of directors approving the re-designation and appointment of Mr. Venugopal Lambu as Chief Executive Officer and Managing Director 5. Current list of directors duly signed by company secretary
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The unit has confirmed that, the below changes will not be affecting the status of the unit.

The details of Directors of the Company are as under:

Sr. No.	Before change in the Directors		After change in the Directors	
	Name of the Director	Designation	Name of the Director	Designation
1	Mr. S N Subrahmanayan	Non-Executing Vice Chairman	Mr. S N Subrahmanayan	Non-Executing Vice Chairman
2	Mr. R Shankar Raman	Non-Executing Director	Mr. R Shankar Raman	Non-Executing Director
3	Mr. Nachiket Deshpande	Whole Time Director and Chief Operating Officer	Mr. Nachiket Deshpande	President Global AI Services, Strategic Deals and Partnerships and Whole Time Director
4	Mr. Sanjeev Aga	Independent Director	Mr. Sanjeev Aga	Independent Director
5	Mr. James Varghese Abraham	Independent Director	Mr. James Varghese Abraham	Independent Director
6.	Mr. Vinayak Chatterjee	Independent Director	Mr. Vinayak Chatterjee	Independent Director
7.	Mr. Debashish Chatterjee	Chief Executive Officer & Managing Director	Ms. Apurva Purohit	Independent Director
8.	Ms. Apurva Purohit	Independent Director	Mr. Bijou Kurien	Independent Director
9.	Mr. Bijou Kurien	Independent Director	Mr. Chandrasekaran Ramkrishnan	Independent Director
10.	Mr. Chandrasekaran Ramkrishnan	Independent Director	Mr. Venugopal Lambu	Chief Executive Officer & Managing Director
11.	Mr. Venugopal Lambu	CEO and Whole-time Director		

c. Recommendation:

The proposal of **M/s. LTMindtree Limited (LOA-16)** located at **Mindspace Business Parks Pvt. Ltd.-SEZ**, Plot No. 3, TTC Industrial Area, MIDC, Thane Belapur Road, Airoli, Navi Mumbai for change in Composition of Board of Directors in terms of MoC&I Instruction No. 109 dated 18.10.2021 is submitted before the Approval Committee for consideration.

**GOVERNMENT OF INDIA,
OFFICE OF THE DEVELOPMENT COMMISSIONER,
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AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal :

Monitoring performance of the respective units in terms of Rule 54 of SEZ Rules, 2006.

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

Monitoring performance of the respective units as specified in FSRs.

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

In terms of 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: -

Sr. No.	Name Of the Unit	APRs for the period
1.	M /s. GeBBS Healthcare Solutions Private Limited. (LOA-42)	F.Y. 2019-20, 2020-21, 2021-22, 2022-23, 2023-24

FINAL SCRUTINY REPORT/2025

Name of the Unit: - M /s. GeBBS Healthcare Solutions Private Limited. (LOA-42)

Address:- Unit No. 301, 3rd Office Level, Bldg No. 05 & 06, Mindspace Business Parks Pvt. Ltd.-SEZ, Thane Belapur Road, Airoli, Navi Mumbai-400708

Block period: - 2015-16 to 2019-20 (1st Block) 2020-21 to 2024-25 (2nd Block)

Financial Year: - 2019-20 (5th Year of the previous block) & 2020-21 to 2023-24 (4 years of the existing block)

(A): Observation on APR

i. APPROVED Projections for the 1st Block:-

(Rs. In Crores)

PARTICULARS	2015-16	2016-17	2017-18	2018-19	2019-20	TOTAL
FOB Value of Exports	42.23	52.79	65.98	82.47	103.10	346.57
FOB Outgo	1.60	1.51	1.27	1.02	0.9	6.30
Net Foreign Exchange	40.63	51.28	64.71	81.45	102.20	340.27

ii. **APPROVED Projections for the 2nd Block (existing block):-**

(Rs. In Crores)

PARTICULARS	2020-21	2021-22	2022-23	2023-24	2024-25	TOTAL
FOB Value of Exports	125.52	134.31	143.71	153.77	164.53	721.84
FOB Outgo	1.52	1.54	2.30	2.09	2.23	9.68
Net Foreign Exchange	124.00	132.77	141.41	151.68	162.30	712.16

(I) Performance as compared to projections for the period FY 2015-16 to FY 2023-2024:

(Rs. In Crores)

Year	Export		F.E. OUTGO						
	Projected	Actual (As per APR)	Raw Material (Goods/Services)			C.G. import			Other outflow
			Projected	Actual (As per APR)	As per NSDL Data	Projected (CG Import + Other outflow)	Actual (As per APR)	As per NSDL Data	Actual (As per APR)
2015-16	42.23	12.88	-	-	-	1.60	0.94	0.94	0.03
2016-17	52.79	31.39	-	-	-	1.51	0.00	0.00	1.38
2017-18	65.98	45.97	-	-	-	1.27	0.00	0.00	1.67
2018-19	82.47	90.91	-	-	-	1.02	0.00	0.00	3.26
2019-20	103.10	114.55	-	-	-	0.9	0.00	0.00	2.87
Total	346.57	295.7	-	-	-	6.3	0.94	0.94	9.21

Year	Export		F.E. OUTGO						
	Projected	Actual (As per APR)	Raw Material (Goods/Services)			C.G. import			Other outflow
			Projected	Actual (As per APR)	As per NSDL Data	Projected (CG Import + Other outflow)	Actual (As per APR)	As per NSDL Data	Actual (As per APR)
2020-21	125.52	47.02	-	-	-	1.52	0.00	0.00	3.59
2021-22	134.31	69.10	-	-	-	1.54	0.00	0.00	4.37
2022-23	143.71	146.80	-	-	-	2.30	0.00	0.00	8.57

2023-24	153.77	158.30	-	-	-	2.09	0.00	0.00	7.83
Total	557.3	421.22				7.45	0.00	0.00	24.36

(II) Cumulative NFE achieved during the block period . (2015-16 to 2023-2024).

(A) Cumulative NFE achieved as per APR

(Rs. in Crores)

Year	Cumulative Projections NFE	Cumulative NFE Achieved As per APR (Column 9)	Cumulative % NFE Achieved
2015-16	40.63	12.49	30.74%
2016-17	91.91	42.59	46.34%
2017-18	156.62	86.59	55.29%
2018-19	238.07	173.85	73.02%
2019-20	340.27	285.43	83.88%

Year	Cumulative Projections NFE	Cumulative NFE Achieved As per APR (Column 9)	Cumulative % NFE Achieved
2020-21	124.00	43.34	34.95%
2021-22	256.77	107.97	42.05%
2022-23	398.18	246.11	61.81%
2023-24	549.86	396.48	72.11%

• **Capital Goods Amortized Values table:-**

(In Crores)

Year	CG Imp. 4B(v)	Amortized Value
2015-16	0.94	0.09
2016-17	0.00	0.00
2017-18	0.00	0.00

2018-19	0.00	0.00
2019-20	0.00	0.00
2020-21	0.00	0.00
2021-22	0.00	0.00
2022-23	0.00	0.00
2023-24	0.00	0.00
Total	0.94	0.09

(III) Whether the Unit achieved Positive NFE : YES

(B) Other Information:

LOA No. & Date	SEEPZ/NEW-SEZ/SERENE-THANE/42/2014-15/5849 dated 15.05.2014					
Validity of LOA	31.03.2025					
Item(s) of manufacture/ Services	IT Enabled Services: a. Revenue Accounting (Receivable) b. Medical Transcription c. Insurance Claim Processing d. Data Processing e. Back Office Operations					
Date of commencement of production	01.04.2015					
Execution of BLUT	YES					
Pending CRA Objection, if any	NIL					
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	NIL					
No. of employees: As below						
Year	Projected Men	Projected Women	Men	Women	Total	Average %
2019-20	600	600	705	313	1018	84.83%
2020-21	766	304	361	189	550	51.40%
2021-22			479	310	789	73.74%
2022-23			690	413	1103	103.08%
2023-24			674	459	1133	105.89%
Area allotted (in sq. ft.)						
32,864 Sq ft						
Area available for each employee per sq ft basis (area / no. of employees)						
2019-20	2020-21	2021-22	2022-23	2023-24		

		32.28	59.75	41.65	29.80	29.01
Investment till date (Rs. In Crores)	Building	-				
	Plant & Machinery	16.45				
	TOTAL	16.45				
Per Sq. ft. Export during the FY		2019-20	2020-21	2021-22	2022-23	2023-24
		34,855.77	14,307.45	20,895.20	44,668.94	48,168.21
(APR export/per sq. ft*Crores)						
Quantity and value of goods exported under Rule 34 (unutilized goods)		N.A.				
Value Addition during the monitoring period		N.A.				
Whether all the APRs being considered now has been filed well within the time limit, or otherwise.		YES				
If no, details of the Year along with no of days delayed to be given.						

(C) Reconciliation of Export & Import data.

a. EXPORT

(Rs. in Crores)

Year/Period	Figures reported in APR (FOB Value)	Figures as per SOFTEX Data	Difference if any	Reason for Difference/Remark
2019-20	114.55	114.56	0.01	Exchange rate variation
2020-21	47.02	47.02	0.00	N.A
2021-22	69.10	69.1	0.00	N.A. (value as per revised APR)
2022-23	146.8	146.47	0.33	Exchange Rate Variation
2023-24	158.30	158.30	1.33	Exchange Rate Variation

b. IMPORT (RM).

(Rs. In Crores)

Year/Period	Figures as per APR	Figures as per Trade Data (NSDL)	Difference if any	Reasons for difference
2020-21	0.00	0.00	-	-

2021-22	0.00	0.00	-	-
2022-23	0.00	0.00	-	-
2023-24	0.00	0.00	-	-

c. **IMPORT (Capital Goods** including procurement done on IUT (from SEZ) basis

(Rs. In Crores)

Year/Period	Figures as per APR	Figures as per Trade Data	Difference if any	Reasons for difference
2015-16	0.94	0.94	0.00	N.A.
2016-17	0.00	0.00	0.00	
2017-18	0.00	0.00	0.00	
2018-19	0.00	0.00	0.00	
2019-20	0.00	0.00	0.00	

Year/Period	Figures as per APR	Figures as per Trade Data	Difference if any	Reasons for difference
2020-21	0.00	0.00	0.00	N.A.
2021-22	0.00	0.00	0.00	
2022-23	0.00	0.00	0.00	
2023-24	0.00	0.00	0.00	

(D) Bond cum Legal Undertaking (BLUT)

1	Value of BLUT Executed (Duty foregone) (including for CG / Raw Material / Services) Value of Additional BLUT executed Year: BLUT Amount: Year: BLUT Amount: Total Value of BLUT executed in Crore:	F. No. SEEPZ-SEZ/NEW-SEZ/SERENE-THANE/42/2014-15/11481 Dated 18.09.2014 Rs. 1.25 Cr (for the 1st Block) F. No. SEEPZ-SEZ/NEW-SEZ/SERENE-THANE/42/2014-15/Vol-II/16709 dated 31.12.2020 Rs. 33,62,58,801.00 (for the 2nd Block) Total: Rs. 33.63 Cr (for the existing block)																										
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.	<table><thead><tr><th></th><th>Goods (imported and indigenous) Rs. in Crores</th><th>Services (Rs. in Crores)</th></tr></thead><tbody><tr><td>FY</td><td></td><td></td></tr><tr><td>2019-20</td><td>0.02</td><td>0.00</td></tr><tr><td>2020-21</td><td>0.00</td><td>0.00</td></tr><tr><td>2021-22</td><td>0.019</td><td>0.06</td></tr><tr><td>2022-23</td><td>0.08</td><td>0.20</td></tr><tr><td>2023-24</td><td>0.059</td><td>2.78</td></tr><tr><td>Total</td><td>0.178</td><td>3.04</td></tr></tbody></table>		Goods (imported and indigenous) Rs. in Crores	Services (Rs. in Crores)	FY			2019-20	0.02	0.00	2020-21	0.00	0.00	2021-22	0.019	0.06	2022-23	0.08	0.20	2023-24	0.059	2.78	Total	0.178	3.04		
	Goods (imported and indigenous) Rs. in Crores	Services (Rs. in Crores)																										
FY																												
2019-20	0.02	0.00																										
2020-21	0.00	0.00																										
2021-22	0.019	0.06																										
2022-23	0.08	0.20																										
2023-24	0.059	2.78																										
Total	0.178	3.04																										

3	Has the unit procured goods and or services without having sufficient balance in their BLUT? If yes, Month & Year when the BLUT was Exhausted Details of the Consignments and Total Value of Goods procured without having sufficient or nil balance in BLUT.	No		
4	Employment made as on date (As on end of block period / year up to which monitoring is being done) (March 2024) (for existing block)	Gender Men Women Total	As per LOA (Form F) 766 304 1070	As on 31.03.2024 674 459 1133
5.	Details of pending Foreign Remittance beyond Permissible period, if any (As on 31st March, 2024) To cross-check the same and verify whether necessary permission from AD Bank/ RBI has been obtained.	No		

	2019-20	2020-21	2021-22	2022-23	2023-24
F (a) Whether all SOFTEX has been filed for the said period. If no, details thereof. SO to also check whether unit has obtained SOFTEX Condonation from DC office / RBI and if approved, whether they have filed such pending SOFTEX.	YES	YES	YES	YES	YES

(b)	Whether all SOFTEX has been certified, if so till which month has the same been certified. If not, provide details of the SOFTEX and reasons for pendency.	YES, All SOFTEX Forms have been certified up to March 2024.
(c)	Whether unit has filed any request for Cancellation of SOFTEX?	Yes- unit has filed the cancellation of SOFTEX request ID No. 142100261133 (Aug '21) due to the filing of incorrect amount in invoices. To rectify the issue, unit filed new SOFTEX Request ID No- 142200339433 against cancelled SOFTEX by filing correct Invoices & the same has been certified in SEZ-NSDL System.
G	Whether any Services provided in DTA/SEZ/EOU/STPI etc. against payment in INR in r/o IT/ITES Unit during the period. If yes, details thereof (year wise details to be provided)	NO
H	SO to verify and certify whether the unit has updated the BLUT ledger module in SEZ Online.	Yes
I	Has the unit cleared any capital goods procured duty free in DTA against payment of duty, or otherwise? Full Details to be provided along with value of assets and duty discharged.	NO
J	Is the unit sharing any of their infrastructures with other units or are utilizing infrastructure of another unit in the same or other SEZ. If so, details thereof, including the details of the unit with whom the sharing is being made, and the payment terms If approval for sharing of common infrastructure has been obtained from UAC / DC office, the date of UAC / Approval letter to be indicated	Yes. Unit has obtained the permission of utilizing common infrastructure facilities within the same SEZ with below mentioned unit having LOA No. SEZ/SERENE/(03)/LOA-03/2008-09/(16)/696 Dated 10.02.2009 (LOA Valid till 09.08.2029) The approval of the same has been given vide letter of Approval No. SEEPZ-SEZ/NEWSEZ/SERENE-THANE/30/11-12/17202 Dated 18.10.2021

K	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.	YES				
L	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	YES	YES	YES	YES
M	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	NIL	NIL	NIL	NIL	NIL
N	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 office has been issued, or otherwise Whether unit has availed any duty free 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	YES- Unit has set up Dry Canteen in its premises. NO- Unit has not availed any duty benefit on setting up the canteen facility.				
P	Whether any violation of any of the provisions of law has been noticed / observed by the Specified Officer during the period under monitoring	NO				

Findings

1.	This 5 years' performance scrutiny 2019-20 (5 th Year of the previous block) & 2020-21 to 2023-24 (4 years of the existing block).
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2.	i. The unit has achieved export revenue of Rs. 114.55/- Crores as against projected export of Rs. 103.10/- Crores i.e. 111.11% during the period for FY 2019-20. ii. The unit has achieved export revenue of Rs. 47.02/- Crores as against projected export of Rs. 125.52/- Crores i.e. 37.46% during the period for FY 2020-21. iii. The unit has achieved export revenue of Rs. 68.67/- Crores as against projected export of Rs. 134.31/- Crores i.e. 51.13% during the period for FY 2021-22. iv. The unit has achieved export revenue of Rs. 146.80/- Crores as against projected export of Rs. 143.71/- Crores i.e. 102.15% during the period for FY 2022-23. v. The unit has achieved export revenue of Rs. 158.30/- Crores as against projected export of Rs. 153.77/- Crores i.e. 102.95% during the period for FY 2023-24.
3.	Cumulative Net Foreign Exchange Rs. 285.43/- Crores is positive for FY 2019-20. Cumulative Net Foreign Exchange Rs. 43.34/- Crores is positive for FY 2020-21. Cumulative Net Foreign Exchange Rs. 107.97/- Crores is positive for FY 2021-22. Cumulative Net Foreign Exchange Rs. 246.11/- Crores is positive for FY 2022-23. Cumulative Net Foreign Exchange Rs. 396.48/- Crores is positive for FY 2023-24.
4.	There is a no CRA Objection pending to be looked into.
5.	There is no SCN pending.
6.	The APRs for the Financial Years 2015-16 to 2018-19 were previously reviewed during the Approval Committee meeting held on 15.06.2020. However, the APRs have since been revised for the Financial Years 2015-16 to 2023-24 vide letter dated 24.06.2025, pursuant to a correction raised by this office regarding an error in the reported import value of Capital Goods (CG) for the FY 2015-16. This correction has resulted in corresponding changes in the Net Foreign Exchange (NFE) calculations. For the FYs 2015-16 to 2018-19, only the import value of CG has been amended, with consequential revisions to the NFE figures in the subsequent years.
7.	APRs for the FY 2019-20 to 2023-24 have been submitted and filed within the prescribed time. APR for FY 2015-16 to 2023-24 have been revised and submitted again to this office.
8.	All SOFTExs have been certified.
9.	All DSPFs have been filed and endorsed.

e. **Recommendation:**

The proposal of the unit, based on the Final Scrutiny Report in terms of Rule 54 of SEZ Rules, 2006 is submitted to the Approval Committee for consideration.

**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 performance of the respective units in terms of Rule 54 of SEZ Rules, 2006.

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

Monitoring performance of the respective units as specified in FSRs.

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

In terms of 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: -

Sr. No.	Name Of the Unit	APRs for the period
2.	M/s. eClerx Services Ltd.	F.Y. 2019-20, 2020-21, 2021-22, 2022-23, 2023-24

FINAL SCRUTINY REPORT/2025

Name of the Unit: - M/s. eClerx Services Ltd.

Address:- Unit No. 101, 201, 1st & 2nd Office Level, 3rd Floor, Unit No. 301, 3rd Office Level, 4th Floor, Unit No. 401, 4th Office Level, Unit No. 501, 5th Office Level, Unit No. 601, 6th Office Level, Building No. 11, Unit No. 701, 7th Office Level, Bldg No. 9, Plot No. 3(part) (Incubation Space), Mindspace Business Parks Pvt, Ltd.-SEZ, Thane Belapur Road, Airoli, Navi Mumbai-400708

Financial Year: - 2019-20 (5th year of the 2nd block) & 2020-21 to 2023-24 (4 years of the existing block)

(A): Observation on APR

i. APPROVED Projections for the 2nd Block (previous block)-

(Rs. In Crores)

PARTICULARS	1st Year	2nd Year	3rd Year	4th Year	5th Year	TOTAL
FOB Value of Exports	306.05	245.78	223.08	248.54	535.91	1,559.36
FOB Outgo	49.15	39.80	47.81	56.28	63.42	256.46
Net Foreign Exchange	256.90	205.98	175.27	192.26	472.49	1,302.90

ii. **APPROVED Projections for the 3rd Block (existing block)-**

(Rs. In Crores)

PARTICULARS	1st Year	2nd Year	3rd Year	4th Year	5th Year	TOTAL
FOB Value of Exports	510.38	535.90	860.67	860.67	1,209.98	3,977.59
FOB Outgo	118.97	124.85	181.83	181.83	212.52	820.00
Net Foreign Exchange	391.41	411.05	678.84	678.84	997.46	3,157.59

(I) Performance as compared to projections for the period FY 2019-20 to FY 2023-2024:

(Rs. In Crores)

Year	Export		F.E. OUTGO						
	Projected	Actual (As per APR)	Raw Material (Goods/Services)			C.G. import			Other outflow
			Projected	Actual (As per APR)	As per NSDL Data	Projected (CG Import + Other outflow)	Actual (As per APR)	As per NSDL Data	Actual (As per APR)
2019-20	535.91	526.77	-	-	-	63.42	3.73	-	130.24
2020-21	510.38	602.40	-	-	-	118.97	1.32	-	130.01
2021-22	535.90	713.84	-	-	-	124.85	6.18	-	166.74
2022-23	860.67	1,025.14	-	-	-	181.83	7.69	-	217.29
2023-24	860.67	1,099.98	-	-	-	181.83	5.82	-	281.02
Total	3,303.53	3,968.13	0.00	0.00	0.00	670.9	24.74	0.00	925.3

(II) Cumulative NFE achieved during the block period (2019-20 to 2023-2024).

(A) Cumulative NFE achieved as per APR

(Rs. in Crores)

Year	Cumulative Projections NFE	Cumulative NFE Achieved As per APR (Column 9)	Cumulative % NFE Achieved
2019-20	1,302.9	1,239.19	95.11%
2020-21	391.41	472.30	120.67%
2021-22	802.46	1,018.77	126.96%
2022-23	1,481.3	1,825.85	123.26%
2023-24	2,160.14	2,644.24	122.41%

• **Capital Goods Amortized Values table:-**

(In Crores)

Year	CG Imp. 4B(v)	Amortized Value
2019-20	3.67	0.37
2020-21	0.97	0.10
2021-22	6.18	0.62
2022-23	7.69	0.77
2023-24	5.59	0.56
Total	24.10	2.41

(III) Whether the Unit achieved Positive NFE : YES

(B) Other Information:

LOA No. & Date			SEZ/SERENE-THANE/(12)/LOA-12/2009-10/(30)/393 dated 24.02.2010 (Original LOA)																																									
Validity of LOA			06.07.2025																																									
Item(s) of manufacture/ Services			IT & IT ENABLED SERVICES																																									
Date of commencement of production			07.07.2010																																									
Execution of BLUT			YES																																									
Pending CRA Objection, if any			NIL																																									
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any			NIL																																									
No. of employees: As below (<i>As per NSDL</i>)																																												
<table><tr><td>Year</td><td>Projected Men</td><td>Projected Women</td><td>Men</td><td>Women</td><td>Total</td><td>Average %</td></tr><tr><td>2019-20</td><td>3400</td><td>1795</td><td>2,106</td><td>1,403</td><td>3,509</td><td>67.55%</td></tr><tr><td>2020-21</td><td rowspan="2">3400</td><td rowspan="2">1795</td><td>2,106</td><td>1,403</td><td>3,509</td><td>67.55%</td></tr><tr><td>2021-22</td><td>2,106</td><td>1,403</td><td>3,509</td><td>67.55%</td></tr><tr><td>2022-23</td><td rowspan="2">3500</td><td rowspan="2">1830</td><td>2,106</td><td>1,403</td><td>3,509</td><td>65.83%</td></tr><tr><td>2023-24</td><td>2,106</td><td>1,403</td><td>3,509</td><td>65.83%</td></tr></table>							Year	Projected Men	Projected Women	Men	Women	Total	Average %	2019-20	3400	1795	2,106	1,403	3,509	67.55%	2020-21	3400	1795	2,106	1,403	3,509	67.55%	2021-22	2,106	1,403	3,509	67.55%	2022-23	3500	1830	2,106	1,403	3,509	65.83%	2023-24	2,106	1,403	3,509	65.83%
Year	Projected Men	Projected Women	Men	Women	Total	Average %																																						
2019-20	3400	1795	2,106	1,403	3,509	67.55%																																						
2020-21	3400	1795	2,106	1,403	3,509	67.55%																																						
2021-22			2,106	1,403	3,509	67.55%																																						
2022-23	3500	1830	2,106	1,403	3,509	65.83%																																						
2023-24			2,106	1,403	3,509	65.83%																																						
Area allotted (in sq. ft.)			3,15,576 Sq. ft.																																									
Area available for each employee per sq ft basis (area / no. of employees)			2019-20	2020-21	2021-22	2022-23	2023-24																																					
			89.93	89.93	89.93	89.93	89.93																																					
Investment till	Building	0																																										

date (Rs. In Crores)	Plant & Machinery	1,709.14				
	TOTAL	1,709.14				
Per Sq. ft. Export during the FY	2019-20	2020-21	2021-22	2022-23	2023-24	
	16,692.33	19,088.90	22,620.22	32,484.73	34,856.26	
(APR export/per sq. ft*Crores)						
Quantity and value of goods exported under Rule 34	N.A.					
(unutilized goods)						
Value Addition during the monitoring period	N.A.					
Whether all the APRs being considered now has been filed well within the time limit, or otherwise.	YES					
If no, details of the Year along with no of days delayed to be given.						

(C) Reconciliation of Export & Import data.

a. EXPORT

Crores)

(Rs. in

Year/Period	Figures reported in APR (FOB Value)	Figures as per SOFTEX Data	Difference if any	Reason for Difference/Remark
2019-20	526.77	532.17	-5.40	Due to Exchange rate variation
2020-21	602.40	594.55	7.85	Due to Exchange rate variation
2021-22	713.84	704.56	9.27	Due to Exchange rate variation
2022-23	1,025.14	1,017.85	7.28	Due to Exchange rate variation
2023-24	1,099.98	1,089.23	10.75	Due to Exchange rate variation

b. IMPORT (RM).

(Rs. In Crores)

Year/ Period	Figures as per APR	Figures as per Trade Data (NSDL)	Difference if any	Reasons for difference
2020-21	0.00	0.00	-	-
2021-22	0.00	0.00	-	-
2022-23	0.00	0.00	-	-
2023-24	0.00	0.00	-	-

c. **IMPORT (Capital Goods** including procurement done on IUT (from SEZ) basis.

(Rs. In Crores)

Year/Period	Figures as per APR	Figures as per Trade Data	Difference if any	Reasons for difference
2019-20	3.73	3.66	0.07	Due to Exchange Rate Variation
2020-21	1.32	1.32	0.00	N.A.
2021-22	6.18	6.18	0.00	N.A.
2022-23	7.69	7.56	0.13	Due to Exchange Rate Variation
2023-24	5.82	5.82	0.00	N.A.

(D) Bond cum Legal Undertaking (BLUT)

1	Value of BLUT Executed (Duty foregone) (including for CG / Raw Material / Services)			
	Value of Additional BLUT executed			
	-Year 20-21			
	BLUT Amount- 102,17,18,582	F. No. SEEPZ-SEZ/NEWSEZ/SERENE-THANE/10/2010-11/VOL-I/13349 Dt. 28.10.2020		
		Rs. 102.17 Crores		
	Value of Additional BLUT executed			
	-Year 20-21			
	BLUT Amount- 102,17,18,582	F. No. SEEPZ-SEZ/NEWSEZ/SERENE-THANE/10/2010-11/VOL-I/13844 Dt. 06.11.2020		
		Rs. 350.61 Crores		
	Value of Additional BLUT executed			
	-Year 22-23			
	BLUT Amount- 63,53,07,600	F. No. SEEPZ-SEZ/NEWSEZ/SERENE-THANE/10/2010-11/VOL-I/13958 Dated 23.08.2022		
		Rs. 63.53 Crores		
	Total Value of BLUT executed in Crores:	Rs. 516.31 Crores		
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.		Goods (imported and indigenous) Rs. in Crores	Services (Rs. in Crores)
		FY		
		2019-20	1.79	14.90
		2020-21	1.90	22.81
		2021-22	2.11	14.48
		2022-23	5.48	12.38
		2023-24	4.00	7.96
		Total	15.28	72.53

3	Has the unit procured goods and or services without having sufficient balance in their BLUT? If yes, Month & Year when the BLUT was Exhausted Details of the Consignments and Total Value of Goods procured without having sufficient or nil balance in BLUT.	No		
4	Employment made as on date (As on end of block period / year up to which monitoring is being done) (March 2024)	Gender	As per LOA (Form F)	As on 31.03.2024
		Men	3400	3500
		Women	1795	1830
		Total	5195	5330

	2019-20	2020-21	2021-22	2022-23	2023-24
E Details of pending Foreign Remittance beyond Permissible period, if any To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.	NO	NO	NO	NO	NO
* Details of pending Foreign Remittance beyond permissible period, if any (As on 31 st March, 2024) To cross-check the same and verify whether necessary permission from AD Bank/RBI has been obtained.	NO				

F (a)	Whether all SOFTEX has been filed for the said period. If no, details thereof. SO to also check whether unit has obtained SOFTEX Condonation from DC office / RBI and if approved, whether they have filed such pending SOFTEX.	YES	YES	YES	YES	YES
(b)	Whether all SOFTEX has been certified, if so till which month has the same been certified. If not, provide details of the SOFTEX and reasons for pendency.	YES, All SOFTEX Forms have been certified up to March 2024.				
(c)	Whether unit has filed any request for Cancellation of SOFTEX?	NO				
G	Whether any Services provided in DTA/SEZ/EOU/STPI etc. against payment in INR in r/o IT/ITES Unit during the period. If yes, details thereof (year wise details to be provided)	NO				
H	SO to verify and certify whether the unit has updated the BLUT ledger module in SEZ Online.	YES				
I	Has the unit cleared any capital goods procured duty free in DTA against payment of duty, or otherwise? Full Details to be provided along with value of assets and duty discharged.	NO				

J	Is the unit sharing any of their infrastructures with other units or are utilizing infrastructure of another unit in the same or other SEZ. If so, details thereof, including the details of the unit with whom the sharing is being made, and the payment terms If approval for sharing of common infrastructure has been obtained from UAC / DC office, the date of UAC / Approval letter to be indicated	NO				
K	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.	YES				
L	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	YES	YES	YES	YES
M	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	NIL	NIL	NIL	NIL	NIL
N	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 office has been issued, or otherwise Whether unit has availed any duty free 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	Yes, unit is running a dry cafeteria and it declared that it has not availed any duty benefit for canteen infrastructure. NO NO NA				

P	Whether any violation of any of the provisions of law has been noticed / observed by the Specified Officer during the period under monitoring	NO
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Findings

1.	This 1 year's performance scrutiny (2019-20) of the 2 nd Block Period & 4 years' performance scrutiny (2020-21 to 2023-24) of the 3 rd block period.
2.	i. The unit has achieved export revenue of Rs. 526.77/- Crores as against projected export of Rs. 535.91/- Crores i.e. 98.29% during the period for FY 2019-20. ii. The unit has achieved export revenue of Rs. 602.40/- Crores as against projected export of Rs. 510.38/- Crores i.e. 118.03% during the period for FY 2020-21. iii. The unit has achieved export revenue of Rs. 713.84/- Crores as against projected export of Rs. 535.90/- Crores i.e. 133.20% during the period for FY 2021-22. iv. The unit has achieved export revenue of Rs. 1,025.14/- Crores as against projected export of Rs. 860.67/- Crores i.e. 119.11% during the period for FY 2022-23. v. The unit has achieved export revenue of Rs. 1,099.98/- Crores as against projected export of Rs. 860.67/- Crores i.e. 127.81% during the period for FY 2023-24.
3.	Cumulative Net Foreign Exchange Rs. 1,220.32/- Crores is positive for FY 2019-20. Cumulative Net Foreign Exchange Rs. 472.30/- Crores is positive for FY 2020-21. Cumulative Net Foreign Exchange Rs. 1,018.77/- Crores is positive for FY 2021-22. Cumulative Net Foreign Exchange Rs. 1,825.85/- Crores is positive for FY 2022-23. Cumulative Net Foreign Exchange Rs. 2,644.24/- Crores is positive for FY 2023-24.
4.	There is a no CRA Objection pending to be looked into.
5.	There is no SCN pending.
6.	APRs for the FY 2019-20 to 2023-24 have been submitted and filed within the prescribed time.
7.	All SOFTEXs have been certified.
8.	All DSPFs have been filed and endorsed.

9.	The unit, in their Annual Performance Reports (APRs) for the financial years 2020-21 to 2023-24, has reported the import data for the respective individual years in Column 4(B)(i) of the APR, instead of providing the consolidated data for the preceding ten-year period.
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e. **Recommendation:**

The proposal of the unit, based on the Final Scrutiny Report in terms of Rule 54 of SEZ Rules, 2006 is submitted to the Approval Committee for consideration.

**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 performance of the respective units in terms of Rule 54 of SEZ Rules, 2006.

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

Monitoring performance of the respective units as specified in FSRs.

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

In terms of 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: -

Sr. No.	Name Of the Unit	APRs for the period
3.	M/s. CitiusTech Healthcare Technology Private Limited. (LOA-44)	F.Y. 2019-20, 2020-21, 2021-22, 2022-23, 2023-24

FINAL SCRUTINY REPORT/2025

Name of the Unit: - M/s. CitiusTech Healthcare Technology Private Limited. (LOA-44)

Address:- Office No. 1, 3rd Floor, Building No.14, Mindspace Business Parks Pvt. Ltd.-SEZ, Thane-Belapur Road, Airoli, Navi Mumbai-400708

Financial Year: - 2019-20 (5th year of the 1st block) & 2020-21 to 2023-24 (4 years of the existing block)

As per FAQs related to SEZ Rules, 2006:

“Units, which have not completed one year of operation from the date of commencement of production, will not be monitored. In case a unit has completed less than five years from the date of commencement of production, it will be monitored for the number of completed years. Annual monitoring in the cases of old units which have completed more than five years will be undertaken for only such number of years which fall in the subsequent block/s of five years.”

(A): Observation on APR

i. APPROVED Projections for the 1st Block (previous block)-

(Rs. In Crores)

PARTICULARS	1st Year	2nd Year	3rd Year	4th Year	5th Year	TOTAL
FOB Value of Exports	14.16	52.35	84.34	111.48	141.56	403.89
FOB Outgo	1.66	4.43	4.53	5.84	7.09	23.55
Net Foreign Exchange	12.50	47.92	79.81	105.64	134.47	380.34

ii. **APPROVED Projections for the 2nd Block (existing block)-**

(Rs. In Crores)

PARTICULARS	1st Year	2nd Year	3rd Year	4th Year	5th Year	TOTAL
FOB Value of Exports	155.33	156.33	157.32	158.31	159.31	786.60
FOB Outgo	6.93	7.45	9.68	10.24	10.95	45.25
Net Foreign Exchange	148.40	148.88	147.64	148.07	148.36	741.35

(I) Performance as compared to projections for the period FY 2019-20 to FY 2023-2024:

(Rs. In Crores)

Year	Export		F.E. OUTGO						
	Projected	Actual (As per APR)	Raw Material (Goods/Services)			C.G. import			Other outflow
			Projected	Actual (As per APR)	As per NSDL Data	Projected (CG Import + Other outflow)	Actual (As per APR)	As per NSDL Data	Actual (As per APR)
2019-20	141.56	155.87	-	-	-	7.09	1.67	1.66	8.41
2020-21	155.33	206.53	-	-	-	6.93	0.00	0.00	0.71
2021-22	156.33	222.38	-	-	-	7.45	0.00	0.00	2.51
2022-23	157.32	243.87	-	-	-	9.68	0.00	0.00	0.19
2023-24	158.31	174.29	-	-	-	10.24	0.03	0.03	0.64
Total	768.85	1,002.94	-	-	-	41.39	1.70	1.69	12.46

(II) Cumulative NFE achieved during the block period (2019-20 to 2023-2024).

(A) Cumulative NFE achieved as per APR

(Rs. in Crores)

Year	Cumulative Projections NFE	Cumulative NFE Achieved As per APR (Column 9)	Cumulative % NFE Achieved
2019-20	380.34	482.10	126.76%
2020-21	148.40	204.74	137.96%
2021-22	297.28	423.53	142.47%
2022-23	444.92	666.14	149.72%
2023-24	592.99	838.72	141.44%

Capital Goods Amortized Values table:-

(In Crores)

Year	CG Imp. 4B(v)	Amortized Value
2015-16	0.28	0.03
2016-17	2.75	0.28
2017-18	0.67	0.07
2018-19	0.35	0.04
2019-20	0.72	0.07
2020-21	5.94	0.59
2021-22	0.00	0.00
2022-23	0.00	0.00
2023-24	0.02	0.00
Total	10.73	1.07

(III) Whether the Unit achieved Positive NFE : YES

(B) Other Information:

LOA No. & Date	SEEPZ/NEW-SEZ/SERENE-THANE/44/2014-15 dated 24.07.2014 (Original LOA)
Validity of LOA	13.05.2015
Item(s) of manufacture/ Services	COMPUTER, SOFTWARE DEVELOPMENT, IT & IT ENABLED SERVICES, TESTING SERVICES, BPO
Date of commencement of production	12.05.2025
Execution of BLUT	YES
Pending CRA Objection, if any	NIL
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	NIL

No. of employees: As below (As per NSDL)							
Year	Projected Men	Projected Women	Men	Women	Total	Average %	
2019-20	522	258	457	264	721	92.44%	
2020-21	538	264	427	247	674	84.04%	
2021-22			434	280	714	89.03%	
2022-23			334	221	555	69.20%	
2023-24			289	171	460	57.36%	
Area allotted (in sq. ft.)			44,982 Sq. ft.				
Area available for each employee per sq ft basis (area / no. of employees)			2019-20	2020-21	2021-22	2022-23	2023-24
			62.39	66.74	63.00	81.05	97.79
Investment till date (Rs. In Crores)	Building		0				
	Plant & Machinery		29.85				
	TOTAL		29.85				
Per Sq. ft. Export during the FY			2019-20	2020-21	2021-22	2022-23	2023-24
			34,651.64	45,913.92	49,437.55	54,215.02	38,746.61
(APR export/per sq. ft*Crores)							
Quantity and value of goods exported under Rule 34 (unutilized goods)			N.A.				
Value Addition during the monitoring period			N.A.				
Whether all the APRs being considered now has been filed well within the time limit, or otherwise.			YES				
If no, details of the Year along with no of days delayed to be given.							

(C) Reconciliation of Export & Import data.

a. **EXPORT**

(Rs. in

Crores)

Year/Period	Figures reported in APR (FOB Value)	Figures as per SOFTEX Data	Difference if any	Reason for Difference/Remark
2019-20	155.87	155.87	0.00	N.A.
2020-21	206.53	205.83	0.7	Due to Exchange rate variation
2021-22	222.38	222.93	(0.55)	Due to Exchange rate variation
2022-23	243.87	245.18	(1.31)	Due to Exchange rate variation
2023-24	174.29	174.56	(0.27)	Due to Exchange rate variation

b. IMPORT (RM).

(Rs. In Crores)

Year/Period	Figures as per APR	Figures as per Trade Data (NSDL)	Difference if any	Reasons for difference
2020-21	0.00	0.00	-	-
2021-22	0.00	0.00	-	-
2022-23	0.00	0.00	-	-
2023-24	0.00	0.00	-	-

c. IMPORT (Capital Goods including procurement done on IUT (from SEZ) basis.

(Rs. In Crores)

Year/Period	Figures as per APR	Figures as per Trade Data	Difference if any	Reasons for difference
2019-20	1.67	1.66	0.01	Due to Exchange Rate Variation
2020-21	0.00	0.00	0.00	N.A.
2021-22	0.00	0.00	0.00	N.A.
2022-23	0.00	0.00	0.00	N.A.
2023-24	0.03	0.03	0.00	N.A.

(D) Bond cum Legal Undertaking (BLUT)

1	Value of BLUT Executed (Duty foregone) (including for CG / Raw Material / Services)	F. No. SEEPZ/NEW-SEZ/SERENE-THANE/44/2014-15/VOL-II/15946 Dt. 17.12.2020 Rs. 35.07 Crores			
	Value of Additional BLUT executed				
	Year -				
	BLUT Amount-				
	Value of Additional BLUT executed				F. No.
	Year -				SEEPZ/NEW-SEZ/SERENE-THANE/44/2014-15/VOL-II/11085 Dt. 11.09.2024
	BLUT Amount-	Rs. 7.51 Crores			
		Rs.42.58 Crores			
	Total Value of BLUT executed in Crores:				
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.		Goods (imported and indigenous) Rs. in Crores	Services (Rs. in Crores)	
		FY			
		2019-20	1.09	0.69	
		2020-21	0.42	1.36	
		2021-22	0.62	2.00	
		2022-23	-	3.51	
		2023-24	0.02	2.57	
		Total	2.15	10.13	

3	Has the unit procured goods and or services without having sufficient balance in their BLUT? If yes, Month & Year when the BLUT was Exhausted Details of the Consignments and Total Value of Goods procured without having sufficient or nil balance in BLUT.	No		
4	Employment made as on date (As on end of block period / year up to which monitoring is being done) (March 2024)	Gender Men Women Total	As per LOA (Form F) 341 168 509	As on 31.03.2024 289 171 460

		2019-20	2020-21	2021-22	2022-23	2023-24
E	Details of pending Foreign Remittance beyond Permissible period, if any To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.	NO	NO	NO	NO	NO
*	Details of pending Foreign Remittance beyond permissible period, if any (As on 31st March, 2024) To cross-check the same and verify whether necessary permission from AD Bank/RBI has been obtained.	NO				

F (a)	Whether all SOFTEX has been filed for the said period. If no, details thereof. SO to also check whether unit has obtained SOFTEX Condonation from DC office / RBI and if approved, whether they have filed such pending SOFTEX.	YES	YES	YES	YES	YES
(b)	Whether all SOFTEX has been certified, if so till which month has the same been certified. If not, provide details of the SOFTEX and reasons for pendency.	YES, All SOFTEX Forms have been certified up to March 2024.				
(c)	Whether unit has filed any request for Cancellation of SOFTEX?	NO				
G	Whether any Services provided in DTA/SEZ/EOU/STPI etc. against payment in INR in r/o IT/ITES Unit during the period. If yes, details thereof (year wise details to be provided)	NO				
H	SO to verify and certify whether the unit has updated the BLUT ledger module in SEZ Online.	N.A.				
I	Has the unit cleared any capital goods procured duty free in DTA against payment of duty, or otherwise? Full Details to be provided along with value of assets and duty discharged.	YES, FY 2021-22. They have cleared the Goods as E-Waste; Assessable value-0.0004 (Rs. in Crores) Duty Value- 0.0001 (Rs. in Crores)				

J	Is the unit sharing any of their infrastructures with other units or are utilizing infrastructure of another unit in the same or other SEZ. If so, details thereof, including the details of the unit with whom the sharing is being made, and the payment terms If approval for sharing of common infrastructure has been obtained from UAC / DC office, the date of UAC / Approval letter to be indicated	NO				
K	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.	Some Invoices for services are pending for filing by Unit's side. Unit is in the process of filing DSPF Forms. Unit has been directed to submit pending Service Invoices in SEZ-NSDL online for certification.				
L	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	YES	YES	YES	YES
M	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	NIL	NIL	NIL	NIL	NIL
N	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 office has been issued, or otherwise Whether unit has availed any duty free 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				

P	Whether any violation of any of the provisions of law has been noticed / observed by the Specified Officer during the period under monitoring	NO
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Findings

1.	This 1 year's performance scrutiny (2019-20) of the 1 st Block Period & 4 years' performance scrutiny (2020-21 to 2023-24) of the 2 nd block period.
2.	i. The unit has achieved export revenue of Rs. 155.87/- Crores as against projected export of Rs. 141.56/- Crores i.e. 110.11% during the period for FY 2019-20. ii. The unit has achieved export revenue of Rs. 206.53/- Crores as against projected export of Rs. 155.33/- Crores i.e. 132.96% during the period for FY 2020-21. iii. The unit has achieved export revenue of Rs. 222.38/- Crores as against projected export of Rs. 156.33/- Crores i.e. 142.25% during the period for FY 2021-22. iv. The unit has achieved export revenue of Rs. 243.87/- Crores as against projected export of Rs. 157.32/- Crores i.e. 155.02% during the period for FY 2022-23. v. The unit has achieved export revenue of Rs. 174.29/- Crores as against projected export of Rs. 158.31/- Crores i.e. 110.09% during the period for FY 2023-24.
3.	Cumulative Net Foreign Exchange Rs. 482.10/- Crores is positive for FY 2019-20. Cumulative Net Foreign Exchange Rs. 204.74/- Crores is positive for FY 2020-21. Cumulative Net Foreign Exchange Rs. 423.53/- Crores is positive for FY 2021-22. Cumulative Net Foreign Exchange Rs. 666.14/- Crores is positive for FY 2022-23. Cumulative Net Foreign Exchange Rs. 838.72/- Crores is positive for FY 2023-24.
4.	There is a no CRA Objection pending to be looked into.
5.	There is no SCN pending.
6.	APRs for the FY 2019-20 to 2023-24 have been submitted and filed within the prescribed time.
7.	All SOFTEXs have been certified.
8.	Some Invoices for services are pending for filing by Unit's side. Unit is in the process of filing DSPF Forms. Unit has been directed to submit pending Service Invoices in SEZ-NSDL online for certification.

e. Recommendation:

The proposal of the Unit is based on the Final Scrutiny Report in terms of Rule 54 of SEZ Rules, 2006 is submitted to the Approval Committee for consideration.
