

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 : द्वितीय तल, बोर्ड रूम, प्रशासनिक भवन, डीपी वर्ल्ड, न्हावा शेवा बिजनेस पार्क्स प्राइवेट लिमिटेड, प्लॉट संख्या 5/1, प्लॉट संख्या 406/एफटीडब्ल्यूजेड1 के अंदर, सेक्टर 4, जेएनपीए विशेष आर्थिक क्षेत्र, ग्राम-सावरखार, उरण, रायगढ़, महाराष्ट्र-400707

VENUE : 2nd Floor, Board Room, Admin Building, DP World, Nhava Sheva Business Parks Private Limited, Plot No. 5/1, In Plot No. 406/FTWZ1, Sector 4 JNPA SEZ, Village-Sawarkhar, Uran, Raigad, Maharashtra-400707

दिनांक : मंगलवार, 25 नवंबर, 2025

DATE : Tuesday, 25th November, 2025

समय : 01:00 अपराह्न

TIME : 01:00 PM

25th नवंबर 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 25th November 2025.

सूचकांक /INDEX

कार्यसूची मद क्र. Agenda Item No.	विषय Subject
कार्यसूची मद क्रमांक 01:- Agenda Item No. 01: -	30.10.2025 को आयोजित बैठक के कार्यवृत्त की पुष्टि। Confirmation of the minutes of the meeting held on 30.10.2025
कार्यसूची मद क्रमांक 02:- Agenda Item No. 02: -	मेसर्स एक्सेंचर सॉल्यूशंस प्राइवेट लिमिटेड के प्रदर्शन की निगरानी Monitoring of performance of M/s. Accenture Solutions Pvt. Ltd.
कार्यसूची मद क्रमांक 03:- Agenda Item No. 03: -	मेसर्स कोर्स5 इंटेलिजेंस लिमिटेड (एलओए-49) के प्रदर्शन की निगरानी Monitoring of performance of M/s. Course5 Intelligence Ltd. (LOA-49)
कार्यसूची मद क्रमांक 04:- Agenda Item No. 04: -	मेसर्स माइंडस्पेस बिजनेस पार्क्स प्राइवेट लिमिटेड (डेवलपर) द्वारा कार्यालय क्षेत्र में कमी के कारण यूनिट से डेवलपर को फिट-आउट्स के स्वामित्व हस्तांतरण हेतु माल-सूची (लिस्ट ऑफ गुड्स) के लिए आवेदन। Application for List of Goods for transfer of ownership of fit-outs by unit to developer on account of decrease in office space of M/s. Mindspace Business Parks Private Limited (Developer).
कार्यसूची मद क्रमांक 05:- Agenda Item No. 05: -	मेसर्स डब्ल्यूएनएस ग्लोबल सर्विसेस प्राइवेट लिमिटेड के प्रदर्शन की निगरानी Monitoring of performance of M/s. WNS Global Services Private Limited
कार्यसूची मद क्रमांक 06:- Agenda Item No. 06: -	मेसर्स सिंटेल प्राइवेट लिमिटेड (एलओए-19) के निदेशकों/भागीदारों की सूची में परिवर्तन हेतु आवेदन Application for change in list of directors/ partners of M/s. Syntel Private Limited (LOA-19)
कार्यसूची मद क्रमांक 07:- Agenda Item No. 07: -	मेसर्स सिंटेल प्राइवेट लिमिटेड के निदेशकों/भागीदारों की सूची में परिवर्तन हेतु आवेदन Application for change in list of directors/ partners of M/s. Syntel Private Limited

मेसर्स माइंडस्पेस बिजनेस पार्क प्राइवेट लिमिटेड - सेज, ऐरोली, नवी मुंबई के क्षेत्र विशेष विशेष आर्थिक क्षेत्र के लिए अनुमोदन समिति की 138वीं बैठक का कार्यवृत्त, विकास आयुक्त, सीपज़-सेज की अध्यक्षता में 30.10.2025 को द्वितीय तल सीपज़ सेवा केंद्र, सीपज़ सेज, मुंबई में आयोजित किया गया।

Minutes of 138th 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 30.10.2025, 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. : 138th
4. Date : 30.10.2025

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	श्री बीरेंद्र सिंह Shri Birender Singh	उप आयुक्त, सीमा शुल्क / Deputy Commissioner of Customs	सीमा शुल्क आयुक्त, जनरल, एयर कार्गो, सहार के नामिती / Nominee of Commissioner of Customs, General, Air Cargo, Sahar
5	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
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 कामकाज के लिए श्री राहुल शिवणगोल, एडीसी (न्यू एसईजेड), श्री जय दीप, एडीसी (न्यू एसईजेड), श्री सुदर्शन शिंदे, एडीसी (न्यू एसईजेड) और श्री हनीश राठी, एडीसी (न्यू एसईजेड) भी शामिल हुए।

Shri Rahul Shivannagol ADC (New SEZ), Shri Jai Deep, ADC (New SEZ), Shri Soodershan Shinde, ADC (New SEZ) and Shri Hanish Rathi, ADC (New SEZ) also attended for assistance and smooth functioning of the meeting.

कार्यसूची मद संख्या 01 :

दिनांक 19.08.2025 को आयोजित 137वीं बैठक के कार्यवृत्त की पुष्टि।

दिनांक 19.08.2025 को आयोजित 137वीं बैठक के कार्यवृत्त की सर्वसम्मति से पुष्टि की गई।

Agenda Item No. 01: -

Confirmation of Minutes of the 137th Meeting held on 19.08.2025.

The Minutes of the 137th Meeting held on 19.08.2025 were confirmed with consensus.

कार्यसूची मद संख्या 02: मेसर्स गेब्स हेल्थकेयर सॉल्यूशंस प्राइवेट लिमिटेड (एलओए-42) के निदेशक मंडल की सूची में परिवर्तन के लिए आवेदन प्राप्त हुआ।

सीपज़/न्यू-सेज़/सेरेन-ठाणे/42/2014-15/5849
15.05.2014

दिनांक

Agenda Item No. 02: - Application received for change in the list of Board of Directors of M /s. GeBBS Healthcare Solutions Private Limited. (LOA-42).

SEEPZ/NEW-SEZ/SERENE-THANE/42/2014-15/5849 dated 15.05.2014

- **Details of the Directors of M /s. GeBBS Healthcare Solutions Pvt. Ltd.**

Existing List of Directors			
Sr. No.	Name of the Person	Designation	Date of Appointment
1.	MILIND RAMAN GODBOLE	Managing Director	01.04.2013
2.	AKSHAT BABBAR	Director	03.12.2018
3.	VIJAY MUKUND KUMAR RAGHAVAN	Director	19.11.2024
4.	HARI GOPALAKRISHNAN	Director	19.11.2024
5.	ANIL KUMAR CHANANA	Independent-non-executive	28.02.2025

Proposed List of Directors and change in the composition of board			
Sr. No.	Name of the Person	Designation	
1.	MILIND RAMAN GODBOLE	Managing Director	01.04.2013
2.	AKSHAT BABBAR	Director	03.12.2018
3.	VIJAY MUKUND KUMAR RAGHAVAN	Director	19.11.2024
4.	HARI GOPALAKRISHNAN	Director	19.11.2024
5.	ANIL KUMAR CHANANA	Independent-non-executive	28.02.2025
6.	SANJAY JALONA	Non-Executive Director	05.06.2025
7.	DEBRA ANN POLISHOOK	Non-Executive Director	05.06.2025

**There is change in the list of Directors.*

निर्णय: - विचार-विमर्श के बाद, समिति ने वाणिज्य और उद्योग मंत्रालय के निर्देश संख्या 109 दिनांक 18.10.2021 के अनुसार और उक्त निर्देश में उल्लिखित शर्तों के अनुपालन के अधीन, मेसर्स गेब्स हेल्थकेयर सॉल्यूशंस प्राइवेट लिमिटेड (एलओए-42) के प्रस्ताव को अपनी कंपनी के निदेशक मंडल की संरचना में बदलाव के लिए मंजूरी दे दी।

कार्यसूची मद संख्या 03: - मेसर्स गेब्स हेल्थकेयर सॉल्यूशंस प्राइवेट लिमिटेड (एलओए-03) के निदेशक मंडल की सूची में परिवर्तन के लिए आवेदन प्राप्त हुआ।

एसईजेड/सेरीन/(03)/एलओए-03/2008-09/ (16)/696,
दिनांक 10.02.2009

Decision: - After deliberation, the Committee **approved** the proposal of M /s. GeBBS Healthcare Solutions Private Limited. (LOA-42). 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.

Agenda Item No. 03: - Application received for change in the list of Board of Directors of M /s. GeBBS Healthcare Solutions Private Limited. (LOA-03).

SEZ/SERENE/(03)/LOA-03/2008-09/(16)/696, dated 10.02.2009

• **Details of the Directors of M /s. GeBBS Healthcare Solutions Pvt. Ltd.**

Existing List of Directors			
Sr. No.	Name of the Person	Designation	Date of Appointment
1.	MILIND RAMAN GODBOLE	Managing Director	01.04.2013
2.	AKSHAT BABBAR	Director	03.12.2018
3.	VIJAY MUKUND KUMAR RAGHAVAN	Director	19.11.2024
4.	HARI GOPALAKRISHNAN	Director	19.11.2024
5.	ANIL KUMAR CHANANA	Independent-non-executive	28.02.2025

Proposed List of Directors and change in the composition of board			
Sr. No.	Name of the Person	Designation	Date of Appointment
1.	MILIND RAMAN GODBOLE	Managing Director	01.04.2013
2.	AKSHAT BABBAR	Director	03.12.2018
3.	VIJAY MUKUND KUMAR RAGHAVAN	Director	19.11.2024
4.	HARI GOPALAKRISHNAN	Director	19.11.2024
5.	ANIL KUMAR CHANANA	Independent-non-executive	28.02.2025
6.	SANJAY JALONA	Non-Executive Director	05.06.2025
7.	DEBRA ANN POLISHOOK	Non-Executive Director	05.06.2025

**There is change in the list of Directors.*

निर्णय: - विचार-विमर्श के बाद, समिति ने वाणिज्य और उद्योग मंत्रालय के निर्देश संख्या 109 दिनांक 18.10.2021 के अनुसार और उक्त निर्देश में उल्लिखित शर्तों के अनुपालन के अधीन, मेसर्स गेब्स हेल्थकेयर सॉल्यूशंस प्राइवेट लिमिटेड (एलओए-03) के प्रस्ताव को अपनी कंपनी के निदेशक मंडल की संरचना में बदलाव के लिए **मंजूरी दे दी**।

Decision: - After deliberation, the Committee **approved** the proposal of M /s. GeBBS Healthcare Solutions Private Limited. (LOA-03). 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 03: - मेसर्स गेब्स हेल्थकेयर सॉल्यूशंस प्राइवेट लिमिटेड (एलओए-33) के निदेशक मंडल की सूची में परिवर्तन के लिए आवेदन प्राप्त हुआ।

Agenda Item No. 03: - Application received for change in the list of Board of Directors of M /s. GeBBS Healthcare Solutions Private Limited. (LOA-33).

सीपज़-सेज़/न्यूसेज़/सेरेन-ठाणे/33/2011-12/1094 दिनांक 20.01.2012

SEEPZ-SEZ/NEWSEZ/SERENE-THANE/33/2011-12/1094 dated 20.01.2012

• **Details of the Directors of M /s. GeBBS Healthcare Solutions Pvt. Ltd.**

Existing List of Directors			
Sr. No.	Name of the Person	Designation	Date of Appointment
1.	MILIND RAMAN GODBOLE	Managing Director	01.04.2013
2.	AKSHAT BABBAR	Director	03.12.2018
3.	VIJAY MUKUND KUMAR RAGHAVAN	Director	19.11.2024
4.	HARI GOPALAKRISHNAN	Director	19.11.2024
5.	ANIL KUMAR CHANANA	Independent-non-executive	28.02.2025

Proposed List of Directors and change in the composition of board			
Sr. No.	Name of the Person	Designation	Date of Appointment
1.	MILIND RAMAN GODBOLE	Managing Director	01.04.2013
2.	AKSHAT BABBAR	Director	03.12.2018
3.	VIJAY MUKUND KUMAR RAGHAVAN	Director	19.11.2024
4.	HARI GOPALAKRISHNAN	Director	19.11.2024
5.	ANIL KUMAR CHANANA	Independent-non-executive	28.02.2025
6.	SANJAY JALONA	Non-Executive Director	05.06.2025
7.	DEBRA ANN POLISHOOK	Non-Executive Director	05.06.2025

**There is change in the list of Directors.*

निर्णय: - विचार-विमर्श के बाद, समिति ने वाणिज्य और उद्योग मंत्रालय के निर्देश संख्या 109 दिनांक 18.10.2021 के अनुसार और उक्त निर्देश में उल्लिखित शर्तों के अनुपालन के अधीन, मेसर्स गेब्स हेल्थकेयर सॉल्यूशंस प्राइवेट लिमिटेड (एलओए-33) के प्रस्ताव को अपनी कंपनी के निदेशक मंडल की संरचना में बदलाव के लिए मंजूरी दे दी।

Decision: - After deliberation, the Committee **approved** the proposal of M /s. GeBBS Healthcare Solutions Private Limited. (LOA-33). 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 03: - मेसर्स गेब्स हेल्थकेयर सॉल्यूशंस प्राइवेट लिमिटेड (एलओए-58) के निदेशक मंडल की सूची में परिवर्तन के लिए आवेदन प्राप्त हुआ।

Agenda Item No. 03: - Application received for change in the list of Board of Directors of M /s. GeBBS Healthcare Solutions Private Limited. (LOA-58).

सीपज़/न्यू-सेज़/माइंडस्पेस-एयरोली/58/जीएचएसपीएल/2018-19/23131 दिनांक 24.09.2018

SEEPZ/NEW-SEZ/MINDSPACE-AIROLI/58/GHSPL/2018-19/23131
24.09.2018

Dated

• **Details of the Directors of M /s. GeBBS Healthcare Solutions Pvt. Ltd.**

Existing List of Directors			
Sr. No.	Name of the Person	Designation	Date of Appointment
1.	MILIND RAMAN GODBOLE	Managing Director	01.04.2013
2.	AKSHAT BABBAR	Director	03.12.2018
3.	VIJAY MUKUND KUMAR RAGHAVAN	Director	19.11.2024
4.	HARI GOPALAKRISHNAN	Director	19.11.2024
5.	ANIL KUMAR CHANANA	Independent-non-executive	28.02.2025

Proposed List of Directors and change in the composition of board			
Sr. No.	Name of the Person	Designation	Date of Appointment
1.	MILIND RAMAN GODBOLE	Managing Director	01.04.2013
2.	AKSHAT BABBAR	Director	03.12.2018
3.	VIJAY MUKUND KUMAR RAGHAVAN	Director	19.11.2024
4.	HARI GOPALAKRISHNAN	Director	19.11.2024
5.	ANIL KUMAR CHANANA	Independent-non-executive	28.02.2025
6.	SANJAY JALONA	Non-Executive Director	05.06.2025
7.	DEBRA ANN POLISHOOK	Non-Executive Director	05.06.2025

**There is change in the list of Directors.*

निर्णय: - विचार-विमर्श के बाद, समिति ने वाणिज्य और उद्योग मंत्रालय के निर्देश संख्या 109 दिनांक 18.10.2021 के अनुसार और उक्त निर्देश में उल्लिखित शर्तों के अनुपालन के अधीन, मेसर्स गेब्स हेल्थकेयर सॉल्यूशंस प्राइवेट लिमिटेड (एलओए-58) के प्रस्ताव को अपनी कंपनी के निदेशक मंडल की संरचना में बदलाव के लिए **मंजूरी दे दी।**

Decision: - After deliberation, the Committee **approved** the proposal of M /s. GeBBS Healthcare Solutions Private Limited. (LOA-58) 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.

Digitally signed by Dnyaneshwar Bhalchandra Patil
Date: 2025.11.14 17:34:49 IST

Shri. Dnyaneshwar B Patil
Development Commissioner
SEEPZ- SEZ

Action Taken for Approval Committee held on 30-10-2025

Agenda Item No.	Subject	Remarks
Agenda Item No. 01	Confirmation of the Minutes of the 137th Meeting held on 19-08-2025	
Agenda Item No. 02	Application for change in list of directors/ partners(M /s. GeBBS Healthcare Solutions Private Limited. (LOA-42))	Letter dated 23.11.2025 issued to the unit
Agenda Item No. 03	Application for change in list of directors/ partners(M /s. GeBBS Healthcare Solutions Private Limited. (LOA-33))	Letter dated 23.11.2025 issued to the unit
Agenda Item No. 04	Application for change in list of directors/ partners(M /s. GeBBS Healthcare Solutions Private Limited. (LOA-03))	Letter dated 23.11.2025 issued to the unit
Agenda Item No. 05	Application for change in list of directors/ partners(M /s. GeBBS Healthcare Solutions Private Limited. (LOA-58))	Letter dated 23.11.2025 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 :

Monitoring performance of the M/s. Accenture Solutions Private Limited unit in terms of Rule 54 of SEZ Rules, 2006.

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

Monitoring performance of the unit as specified in FSR.

**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: -

FINAL SCRUTINY REPORT/2025

Name of the Unit: - M/s. Accenture Solutions Private Limited

Address: - Ground to Fifth Level (Ground Floor, 1st to 4th Office Premises), Bldg. No. 12, Mindspace Business Parks Pvt. Ltd., IT-ITES SEZ, Mindspace, Kalwa TTC Industrial Area, Airoli, Navi Mumbai-400708

Financial Year: - 2020-21(5th year of the 2nd Block) & 2021-22 to 2023-24 (3 years of the 3rd 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."

Details of Previous Monitoring: -

I. Previous UAC observations:

The monitoring of performance of the APR for the period 2015-16 to 2018-2019 (1st Block & 2nd Block) was placed in the 86th meeting of the Approval Committee held on 05.02.2020 & for FY 2019-20 (2nd Block) was placed in the 94th meeting of the Approval Committee held on 06.04.2021 wherein the Committee noted the performance of the unit for the years 2015-16 to 2019-20, that the unit has achieved positive NFE on cumulative basis in terms of Rule 54 of SEZ Rules, 2006.

(A): Observation on APR

i. Approved Projections for the 2nd block:

(Rs. in Crores)

	1 st year	2 nd year	3 rd year	4 th year	5 th year	Total
FOB value of export	113.25	453.00	453.00	453.00	453.00	1,925.25
FE Outgo	11.62	47.91	46.87	49.56	51.27	207.23
NFE	101.63	405.09	406.13	403.44	401.73	1,718.02

ii. Approved Projections for the 3rd block:

(Rs. in Crores)

	1 st year	2 nd year	3 rd year	4 th year	5 th year	Total
FOB value of export	1,109.04	1,109.04	1,109.04	1,109.04	471.28	4,907.44
FE Outgo	70.54	67.83	74.57	71.72	18.19	302.85
NFE	1,038.50	1,041.21	1,034.47	1,037.32	453.09	4,604.59

II. Performance as compared to projections for the period 2020-21 to 2023-24.

(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	Actual (As per APR)	As per NSDL Data	Actual (As per APR)
2020-21	453.00	1,683.00	-	-	-	51.27	25.19	24.06	35.54
2021-22	1,109.04	2,285.20	-	-	-	70.54	6.90	7.11	3.48
2022-23	1,109.04	2,718.90	-	-	-	67.83	12.23	11.89	6.83
2023-24	1,109.04	2,483.30	-	-	-	74.57	9.12	9.22	0.79
Total	3,780.12	9,170.40	-	-	-	264.21	53.44	52.28	46.64

III. Cumulative NFE achieved during the block period 2020-21 to 2023-24.

- Cumulative NFE achieved as per APR

(Rs. in Crores)

Year	Cumulative Projections NFE	Cumulative NFE Achieved As per APR (Column 9)	Cumulative % NFE Achieved
2020-21	1,718.02	7,166.20	417.12%
2021-22	1,038.5	2,251.39	216.79%
2022-23	2,079.71	4,888.08	235.04%
2023-24	3,114.18	7,306.94	234.63%

- Capital Goods Amortized Values table: -

Year	CG Imp. 4B(v)	Amortized Value

2014-2015	18.48	1.85
2015-2016	22.20	2.22
2016-2017	12.98	1.30
2017-2018	12.18	1.22
2018-2019	6.83	0.68
2019-2020	19.62	1.96
2020-2021	23.41	2.34
2021-2022	-11.16	-1.12
2022-2023	8.83	0.88
2023-2024	-19.43	-1.94
Total	93.94	9.39

(IV) Whether the Unit achieved Positive NFE : Yes

(D) Other Information:

LOA No. & Date	<p>1. SEZ/SERENE-THANE/20/LOA-20/2010-11/(38)/3706, Dated 04.08.2010 (Original LOA)</p> <p>2. SEZ/SERENE-THANE/20/LOA-20/2010-11/(38)/3706/142, Dated 06.01.2016 (Renewal)</p> <p>3. SEEPZ/NEWSEZ/SERENE-THANE/02/2011-12/(VOL-II)/08523, Dated 07.06.2021 (Renewal)</p>
Validity of LOA	05.01.2026
Item(s) of manufacture/ Services	Information Technology and Information Technology Enabled Services
Date of commencement of production	06.01.2011
Execution of BLUT	Yes
Pending CRA Objection, if any	Yes (OBS No.- 1877685, 1871029, 1886945, 1892587). The unit has stated that they have provided replies to the Specified Officer, Mindspace w.r.t. all the audit observations addressed to their name.
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	This office had issued a Show Cause Notice dated 22.05.2023 to the unit. The unit had submitted their reply on 12.04.2024. However, no further communication in this regard is seen in the file.

No. of employees: As below						
Year	Projected Men	Projected Women	Men	Women	Total	Average %
2020-21	7,421	3,180	7,400	6,640	14,040	132.44%
2021-22			8,179	8,084	16,263	153.41%
2022-23			7,845	8,182	16,027	151.18%
2023-24			4,590	4,835	9,425	88.91%
Area allotted (in sq. ft.)			1,86,839 Sq. Ft.			
			(Area Sq. Ft./No. of Employees)			
Area available for each employee per sq. ft. basis (area / no. of employees)			2020-21	2021-22	2022-23	2023-24
			13.31	11.49	11.66	19.82
Investment till date (Rs. In Crores)	Building		102.30			
	Plant & Machinery		127.42			
	TOTAL		229.72			
Per Sq. ft. Export during FY			2020-21	2021-22	2022-23	2023-24
			90,077.55	1,22,297.81	1,45,515.66	1,32,911.22
(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 have been filed well within the time limit, or otherwise. If no, details of the Year along with no of days delayed being given.	YES

(E) 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
2020 – 21	1,683.00	1,657.00	26.00	Due to Exchange rate variation Due to unbilled revenue (Rs. 4.67 crores)
2021 – 22	2,285.20	2,264.80	20.40	Due to Exchange rate variation Due to unbilled revenue (Rs. 21.55 crores)
2022 – 23	2,718.90	2,708.40	10.50	Due to Exchange rate variation Due to unbilled revenue (Rs. 0.93 crores)
2023 – 24	2,483.30	2,453.80	29.50	Due to Exchange rate variation Due to unbilled revenue (Rs. 11.38 crores)

b. IMPORT (RM including procurement done on IUT (from SEZ) basis .

(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
2020 – 21	25.19	24.06	(1.13)	Unit has inadvertently cancelled 1 BOE of INR 0.04 Crores CIF Value in APR. Due to Exchange rate variation.

2021 – 22	6.9	7.11	0.21	Unit has inadvertently considered less values in 7 BOEs in APR amounting to Rs. 0.21 Crores.
2022 – 23	12.23	11.89	(0.34)	Unit has inadvertently considered more value in 1 BOE in APR amounting to Rs. 0.34 Crores.
2023 – 24	9.12	9.22	0.10	Unit has inadvertently considered less value in 1 BOE in APR amounting to Rs. 0.10 Crores.

(D) Bond cum Legal Undertaking (BLUT)

1	<p>Value of BLUT Executed (Duty foregone) (including CG / Raw Material / Services)</p> <p>Value of Additional BLUT executed</p> <p>Year -</p> <p>BLUT Amount-</p> <p>BLUT accepted vide F. No. SEEPZ-SEZ/NEWSEZ/SERENE0THANE/02/2011-12/VOL-VI/18064 dated 01.11.2021</p> <p>Rs. 259.99 Crores</p> <p>Value of Additional BLUT executed</p> <p>Year -</p> <p>BLUT Amount-</p> <p>BLUT accepted vide F. No. SEEPZ-SEZ/NEWSEZ/SERENE0THANE/02/2011-12/VOL-VI/15062 dated 16.11.2023</p> <p>Rs. 20.09 Crores</p> <p>Total Value of BLUT executed in Crores:</p>			
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.	FY	Goods (imported and indigenous) Rs. in Crores	Services (Rs. in Crores)
		2020-21	14.38	8.07
		2021-22	14.55	0.09
		2022-23	6.61	0.18
		2023-24	2.95	0.58
		Total	38.49	8.92

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	7,421	4,590
		Women	3,180	4,835
		Total	10,601	9,425

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	
*	Details of pending Foreign Remittance beyond permissible period, if any (As on 31 st October 2025) 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 not, 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, the unit declared that it has filed all the SOFTEX forms up to March 2024.	
(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, the unit declared that it has filed all the SOFTEX forms 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)	YES	
		FY	INR (in crores)
		2020-21	53.32
		2021-22	92.83
		2022-23	171.22
		2023-24	191.14
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.	FY	Scrap INR (in crores)
		2020-21	0.00
		2021-22	4.46

		2022-23	0.00
		2023-24	3.08
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	
M	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	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 YES Unit has declared that it has not availed any duty exempted goods/services for setting up such facility. 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	

Findings

1.	This is 4 years' performance scrutiny (2020-21) of the 2 nd Block & 2021-22 to 2023-24 of the 3 rd block periods. (Block period calculated from FY 2011-12 as their DCP is 06.01.2011)
2.	<ul style="list-style-type: none"> i. The unit has achieved export revenue of Rs. 1,683.00/- Crores as against projected export of Rs. 453.00/- i.e. 371.52% during the period FY 2020-21. ii. The unit has achieved export revenue of Rs. 2,285.20/- Crores as against projected export of Rs. 1,109.04/- i.e. 206.05% during the period for FY 2021-22. iii. The unit has achieved export revenue of Rs. 2,718.90/- Crores as against projected export of Rs. 1,109.04/- i.e. 245.16% during the period FY 2022-23. iv. The unit has achieved export revenue of Rs. 2,483.30/- Crores as against projected export of Rs. 1,109.04/- i.e. 223.91% during the period FY 2023-24.

3.	<p>Cumulative Net Foreign Exchange Rs. 7,166.20/- Crores is positive for FY 2020-21.</p> <p>Cumulative Net Foreign Exchange Rs. 2,251.39/- Crores is positive for FY 2021-22.</p> <p>Cumulative Net Foreign Exchange Rs. 4,888.08/- Crores is positive for FY 2022-23.</p> <p>Cumulative Net Foreign Exchange Rs. 7,306.94/- Crores is positive for FY 2023-24.</p>
4.	The values mentioned in the APRs w.r.t. the import of Capital Goods (10 years including this yr) (4(B)(i)) for the FYs 2022-23 to 2025-26 (part) are incorrect.
5.	There are 4 CRA Objections viz. OBS No.- (1877685, 1871029, 1886945, 1892587) raised against the unit. The unit has stated that replies to all of them have been submitted to the Specified Officer, Mindspace-SEZ.
6.	An SCN dated 22.05.2023 was issued to the unit. The unit had submitted their reply dated 12.04.2024. However, no further action taken is seen in the records.
7.	APRs for the FY 2020-21 to 2023-24 have been submitted and filed within the prescribed time.
8.	All SOFTEXs have been filed and certified.
9.	All DSPFs have been certified.
10.	<p>The discrepancy observed between the export value recorded by Customs authorities and the value declared in the Annual Performance Report (APR) arises from certain unbilled amounts indicated by the unit in the covering letters submitted along with the hard copies of the APR to this office.</p> <p>Subsequently, the unit has confirmed that these amounts represent expenditure incurred towards partial completion of certain projects undertaken by them. The said amounts are included in the export value only upon full completion of the respective projects and consequent billing thereof.</p>
11.	The calculation of the Block Period in the Annual Performance Reports (APRs) submitted by the unit is incorrect. As a result, the cumulative Net Foreign Exchange Earnings (NFE) figures reflected therein are inaccurate and show variations.
12.	The unit has applied for renewal of the Letter of Approval (LOA) for a further block period of five years. The performance of the unit up to Financial Year 2023-24 has been examined and detailed in this Final Scrutiny Report. Monitoring of performance for Financial Year 2024-25 is yet to be completed and remains pending.

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.

**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 unit in terms of Rule 54 of SEZ Rules, 2006.

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

Monitoring performance of the unit as specified in FSR.

**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: -

FINAL SCRUTINY REPORT /2025

Name of the Unit: - M /s. Course5 Intelligence Ltd. (LOA-49)

Address: - Unit No. 02, 8th Floor, Building No. 03, Mindspace Business Parks Pvt. Ltd.-SEZ, Thane Belapur Road, Airoli, Navi Mumbai-400708

Block period: - 2020-21 to 2024-25 (2nd Block) & (2025-26 to 2029-30) (3rd Block)

Financial Year: - 2024-25 (last year of 2nd Block) & 2025-26 (part) (1st Year of the 3rd Block)

Details of Previous Monitoring: -

I. Previous UAC observation

The monitoring performance of the unit for the years 2015-16 to 2018-19 and 2019-20 to 2023-24 had been monitored in the Approval Committee meeting held on 28.09.2020 and 30.01.2025 respectively. Accordingly, it was concluded that the unit had achieved positive NFE of Rs. 5,058.25 Lakhs (with amortization) on cumulative basis for the period of 4 years i.e. 2015-16 to 2018-19, Rs. 6,679.29/- Lakhs on cumulative basis for the FY 2019-20 & Rs. 6,546.64 Lakhs on cumulative basis for the FYs 2020-21 to 2023-24.

(A): Observation on APR:

i. APPROVED Projections for the 2nd Block-

(Rs. In Crores)

	1 st year	2 nd year	3 rd year	4 th year	5 th year	Total
FOB value of export	13.64	16.85	17.70	18.58	19.51	86.28
FE Outgo	0.25	0.25	0.25	0.25	0.25	1.25
NFE	13.39	16.60	17.45	18.33	19.26	85.03

ii. APPROVED Projections for the 3rd Block-

(Rs. In Crores)

	1 st year	2 nd year	3 rd year	4 th year	5 th year	Total
FOB value of export	26.18	20.50	21.00	21.00	21.50	110.18
FE Outgo	0.07	0.13	0.14	0.15	0.30	0.79

NFE	26.11	20.37	20.86	20.85	21.20	109.39
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II. Performance as compared to projections for the period 2024-25 and 2025-26 (part).

(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)
2024-25	19.51	19.33	-	-	-	0.25	0.00	0.00	0.00
2025-26 (part)	26.18	9.34	-	-	-	0.07	0.00	0.00	0.00
Total	45.69	28.67	-	-	-	0.32	0.00	0.00	0.00

(III) Cumulative NFE achieved during 2024-25 and 2025-26 (part) .

(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
2024-25	85.03	84.73	99.65 %
2025-26 (part)	26.11	9.27	35.50 %

(ii) Capital Goods Amortized Values table: -

Year	CG Imp. 4B(v)	Amortized Value
2017-2018	0.05	0.01
2018-2019	0.01	0.00
2019-2020	0.05	0.01
2020-2021	-0.73	-0.07
2021-2022	0.65	0.07
2022-2023	0.00	0.00
2023-2024	0.00	0.00
2024-2025	0.00	0.00
2025-2026 (part)	0.00	0.00

Total	0.03	0.02
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(IV) Whether the Unit achieved Positive NFE : Yes

(D) Other Information:

LOA No. & Date			SEEPZ/NEW-SEZ/SERENE-THANE/49/2014-15/13423 dated 12.11.2014 (Original LOA)			
			SEEPZ/NEW-SEZ/SERENE-THANE/49/2014-15/VOL-I/16443 dated 24.12.2020 (Renewed LOA)			
			SEEPZ/NEW-SEZ/SERENE-THANE/49/2014-15/VOL-I/02944 dated 03.03.2025 (Renewed LOA)			
Validity of LOA			14.12.2029			
Item(s) of manufacture/ Services			Information Technology Enabled Services, Market Research, Analytics			
Date of commencement of production			31.07.2015			
Execution of BLUT			YES			
Pending CRA Objection, if any			NO			
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any			NO			
No. of employees: As below						
Year	Projected Men	Projected Women	Men	Women	Total	Average %
2024-25	100	50	57	25	82	54.67
2025-26 (part)			57	25	82	54.67
Area allotted (in sq. ft.)			11,308 Sq ft			
			(Area Sq. Ft./No. of Employees)			
Area available for each employee per sq. ft. basis (area / no. of employees)			2024-25		2025-26 (part)	
			137.90		137.90	
Investment till date (Rs. In Crores)	Building		-			
	Plant & Machinery		64.91			
	TOTAL		64.91			
Per Sq. ft. Export during the FYs			2024-25		2025-26 (part)	
(APR export/per sq. ft.*Crores)			17,094.09		8,259.64	
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 have been filed well within the time limit, or otherwise.			YES			
If no, details of the Year along with no of days delayed being given.						

(E) Reconciliation of Export & Import data.

a. EXPORT

(Rs. In Crores)

Year/Period	Figures reported in APR (FOB Value)	Figures as per SOFTEX Data/SB/Customs Records	Difference if any	Reason for Difference/Remark
2024-25	19.33	20.04	0.71	Due to Exchange Rate Variation
2025-26 (part)	9.34	9.39	0.05	

b. IMPORT (RM):

(Rs. In Crores)

Year/ Period	Figures as per APR	Figures as per Trade Data (NSDL)	Difference if any	Reasons for difference
2024-25	0.00	0.00	-	-
2025-26 (part)	0.00	0.00	-	-

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

(Rs. In Crores)

Year/Period	Figures as per Annexure (Amortized Value)	Figures as per Trade Data	Difference if any	Reasons for difference
2024-25	0.00	0.00	-	-
2025-26 (part)	0.00	0.00	-	

(D) Bond cum Legal Undertaking (BLUT)

1	Value of BLUT Executed (Duty foregone) (including CG / Raw Material / Services) Value of Additional BLUT executed Year - BLUT Amount- Value of Additional BLUT executed Year - BLUT Amount- Total Value of BLUT executed in Crores:	Rs. 10.46 Crores NIL 2025-26 BLUT accepted vide F. No. SEEPZ-SEZ/NEW-SEZ/SERENE-THANE/49/2014-15/VOL-I/45131 dated 18.06.2025		
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.	FY	Goods (imported and indigenous) Rs. in Crores	Services (Rs. in Crores)

		2024-25	1.05	376.53
		2025-26 (part)	1.53	46.97
		Total	2.58	423.47
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	100	57
		Women	50	25
		Total	150	81

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
*	Details of pending Foreign Remittance beyond permissible period, if any (As on 31 st October 2025) 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 not, 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, the unit declared that it has filed all the SOFTEX forms up to 31 st October 2025. 1 SOFTEX request ID is in process of condonation, unit has been directed to submit relevant documents for condonation & for further certification in SEZ-NSDL.
(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 Oct 2025 except 1 which is pending for condonation
(c)	Whether unit has filed any request for Cancellation of SOFTEX?	NO, as declared by the unit.
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, as declared by the unit.
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?	FY Year	Amount (in Lakhs)	Duty Discharged (in Lakhs)
	Full Details to be provided along with value of assets and duty discharged.	2024-25	0.38	0.12
		2025-26 (part)	0.94	0.31
J	<p>Is the unit sharing any of their infrastructures with other units or are utilizing infrastructure of another unit in the same or other SEZ.</p> <p>If so, details thereof, including the details of the unit with whom the sharing is being made, and the payment terms</p> <p>If approval for sharing of common infrastructure has been obtained from UAC / DC office, the date of UAC / Approval letter to be indicated</p>	NO, as declared by the unit.		
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, the unit has submitted all the DSPF for the said period and the same has been certified in SEZ-NSDL Online.		
L	<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, as declared by the unit.		
M	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	NIL		
N	<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 free 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>	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		

Findings

1.	This is 2 years' performance scrutiny (2024-25) of the 2 nd Block & 2025-26 (part) of the 3 rd block period. (Block period calculated from FY 2015-16 as their DCP is 31.07.2015)
2.	<p>i. The unit has achieved export revenue of Rs. 19.33/- Crores as against projected export of Rs. 19.51/- i.e. 99.08% during the period for FY 2024-25</p> <p>ii. The unit has achieved export revenue of Rs. 9.34/- Crores as against projected export of Rs. 26.18/- i.e. 35.68% during the period FY 2020-21</p>
3.	<p>Cumulative Net Foreign Exchange Rs. 84.73/- Crores is positive for FY 2024-25.</p> <p>Cumulative Net Foreign Exchange Rs. 9.27/- Crores is positive for FY 2025-26 (part).</p>
4.	The values indicated in the Annual Performance Report (APR) in respect of imports of capital goods for the 10-year period (including the reference year) are incorrect for all financial years subsequent to FY 2023-24.
5.	There is no CRA Objection pending to be investigated.

6.	There is no SCN pending.
7.	APRs for the FY 2024-25 and 2025-26 (part) have been submitted and filed within the prescribed time.
8.	All SOFTEXs have been certified except 1 which is under process for condonation.
9.	All DSPFs have been certified.
10.	The unit has applied for EXIT from SEZ Scheme.

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.

**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 :

Request for List of Goods for transfer of ownership of fit-outs by unit to developer on account of decrease in office space of M/s. Mindspace Business Parks Pvt. Ltd (Developer) as Plot No. 03, Kalwa TTC MIDC Industrial Area, MIDC, Airoli (E), Navi Mumbai, Maharashtra.

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

Approval for List of Goods for transfer of ownership of fit-outs by unit to developer on account of decrease in office space of M/s. Mindspace Business Parks Pvt. Ltd as Plot No. 03, Kalwa TTC MIDC Industrial Area, MIDC, Airoli (E), Navi Mumbai, Maharashtra.

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

Notification :-

Instruction No. 50 dated 15.03.2010 issued by MOC&I. and Rule 38 of SEZ rules, 2006

d. Other Information: -

M/s. Mindspace Business Parks Private Limited has been granted Formal Approval No. **F.2/94/2005-EPZ dated 23.10.2006.**

The Developer vide letter dated **03.11.2025** has submitted **the List of Goods** for transfer of ownership of fit-outs by unit to developer on account of decrease in office space. The Assessable Value of Rs. 18,18,47,166.39/- and Duty Foregone of Rs. 2,67,95,077.24/- the same has been certified by Chartered Engineer Certificate vide his certificate dated 30.09.2025.

The Specified Officer, Mindspace Business Parks Private Limited vide letter dated 20.11.2025 has stated that the approval for transfer of ownership of the assets as per Annexure I & II originally procured by M/s. Wipro Limited to the SEZ Developer under Bond-to Bond Transfer. The approval of aforesaid material appears to be just and proper.

A Copy of letter dated 03.11.2025 is enclosed.

e. Recommendation:

The proposal for List of Goods for transfer of ownership of fit-outs by unit to developer on account of decrease in office space of M/s. Mindspace Business Parks Pvt. Ltd in terms of instruction No. 50, dated 15.03.2010 is placed 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 :

Monitoring performance of the M/s. WNS Global Services Private Limited unit in terms of Rule 54 of SEZ Rules, 2006.

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

Monitoring performance of the unit as specified in FSR.

**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: -

FINAL SCRUTINY REPORT/2025

Name of the Unit: - M/s. WNS Global Services Private Limited

Address: - 1st and 2nd Floor, Building No. 14, M /s. Mindspace Business Parks Private Limited-SEZ, Thane-Belapur Road, Airoli, Navi Mumbai-400708

Financial Year: - 2020-21 (5th year of the 2nd block) & 2021-22 to 2025-26 (part) (existing block)

(A): Observation on APR

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

(Rs. In Crores)

PARTICULARS	1 st Year	2 nd Year	3 rd Year	4 th Year	5 th Year	TOTAL
FOB Value of Exports	36.52	40.17	44.19	48.61	53.47	222.96
FOB Outgo	5.60	6.16	6.78	7.45	8.20	34.19
Net Foreign Exchange	30.92	34.01	37.41	41.16	45.27	188.77

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	110.00	112.20	114.44	116.73	119.07	572.44
FOB Outgo	2.21	2.23	2.26	2.28	2.31	11.29
Net Foreign Exchange	107.79	109.97	112.18	114.45	116.76	561.15

(I) Performance as compared to projections for the period FY 2020-21 to FY 2025-26 (part):

(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)
2020-21	53.47	110.78	-	-	-	8.20	0.00	0.00	0.00
2021-22	110.00	133.46	-	-	-	2.21	1.01	1.01	0.02
2022-23	112.20	152.26	-	-	-	2.23	1.31	1.31	0.14
2023-24	114.44	106.99	-	-	-	2.26	1.71	1.71	0.36
2024-25	116.73	89.05	-	-	-	2.28	0.03	0.03	0.35
2025-26 (part)	119.07	13.78	-	-	-	2.31	0.00	0.00	0.00
Total	625.91	606.32	-	-	-	19.49	4.06	4.06	0.87

(II) Cumulative NFE achieved during the block period/s. (2020-21 to 2025-2026 (part)).

(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
2020-21	188.77	494.21	261.81%
2021-22	107.79	132.75	123.16%
2022-23	217.76	284.09	130.46%
2023-24	329.94	389.79	118.14%
2024-25	444.39	477.60	107.47%
2025-26 (part)	516.15	490.64	95.06%

• Capital Goods Amortized Values table: -

(In Crores)

Year	CG Imp. 4B(v)	Amortized Value
2016-17	0.2	0.02
2017-18	1.69	0.17
2018-19	2.20	0.22
2019-20	0.13	0.01
2020-21	0.00	0.00
2021-22	0.51	0.05
2022-23	1.42	0.14
2023-24	2.30	0.23
2024-25	0.19	0.02
2025-26 (part)	-0.31	-0.03
Total	8.33	0.83

(III) Whether the Unit achieved Positive NFE : YES

(B) Other Information:

LOA No. & Date			SEZ/SERENE/(04)/LOA-04/2009-10/(19)/3531 dated 19.05.2009 (Original LOA)																																											
Validity of LOA			20.05.2026																																											
Item(s) of manufacture/ Services			Information Technology and Information Technology Enabled Services (BPO and Call Centre Services)																																											
Date of commencement of production			21.05.2011																																											
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)																																														
<table><tr><th>Year</th><th>Projected Men</th><th>Projected Women</th><th>Men</th><th>Women</th><th>Total</th><th>Average %</th></tr><tr><td>2020-21</td><td rowspan="6">590</td><td rowspan="6">293</td><td>590</td><td>293</td><td>883</td><td>100%</td></tr><tr><td>2021-22</td><td>848</td><td>451</td><td>1,299</td><td>147.11%</td></tr><tr><td>2022-23</td><td>832</td><td>439</td><td>1,271</td><td>143.94%</td></tr><tr><td>2023-24</td><td>517</td><td>264</td><td>781</td><td>88.45%</td></tr><tr><td>2024-25</td><td>433</td><td>240</td><td>673</td><td>76.22%</td></tr><tr><td>2025-26 (part)</td><td>117</td><td>55</td><td>172</td><td>19.48%</td></tr></table>								Year	Projected Men	Projected Women	Men	Women	Total	Average %	2020-21	590	293	590	293	883	100%	2021-22	848	451	1,299	147.11%	2022-23	832	439	1,271	143.94%	2023-24	517	264	781	88.45%	2024-25	433	240	673	76.22%	2025-26 (part)	117	55	172	19.48%
Year	Projected Men	Projected Women	Men	Women	Total	Average %																																								
2020-21	590	293	590	293	883	100%																																								
2021-22			848	451	1,299	147.11%																																								
2022-23			832	439	1,271	143.94%																																								
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2024-25			433	240	673	76.22%																																								
2025-26 (part)			117	55	172	19.48%																																								
Area allotted (in sq. ft.)			87,264 Sq. ft.																																											
Area available for each employee per sq ft basis (area / no. of employees)			2020-21	2021-22	2022-23	2023-24	2024-25	2025-26 (part)																																						

		98.83	67.18	68.66	111.73	129.66	507.35
Investment till date (Rs. In Crores)	Building	0					
	Plant & Machinery	837.81					
	TOTAL	837.81					
Per Sq. ft. Export during FY		2020-21	2021-22	2022-23	2023-24	2024-25	2025-26 (part)
(APR export/per sq. ft*Crores)		12,694.81	15,293.82	17,448.20	12,260.50	10,204.67	1,579.12
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 have been filed well within the time limit, or otherwise.		YES					
If no, details of the Year along with no of days delayed being 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
2020-21	110.78	110.78	0.00	NA
2021-22	133.46	133.46	0.00	NA
2022-23	152.26	153.15	0.89	Invoices worth 11.07 cr for which SOFTEX were not filed are filed now. They have considered book value of invoices for filing revised APRs, Exchange Rate per USD is considered as 81.82
2023-24	106.99	107	0.00	Invoices worth 11.8 cr for which SOFTEX were not filed are filed now. They have considered book value of invoices for filing revised APRs, Exchange Rate per USD is considered as 83.39
2024-25	89.05	89.05	0.00	NA
2025-26 (part)	13.78	15.03	1.25	NA

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	-	-
2024-25	0.00	0.00	-	-
2025-26 (part)	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
2020-21	0.00	0.00	0.00	NA
2021-22	1.01	1.01	0.00	
2022-23	1.31	1.31	0.00	
2023-24	1.71	1.71	0.00	
2024-25	0.03	0.03	0.00	
2025-26 (part)	0.00	0.00	0.00	

(D) Bond cum Legal Undertaking (BLUT)

1	<p>Value of BLUT Executed (Duty foregone) (including CG / Raw Material / Services)</p> <p>Value of Additional BLUT executed -Year 20-21</p> <p>BLUT Amount- 102,17,18,582</p> <p>Value of Additional BLUT executed -Year 20-21</p> <p>BLUT Amount- 102,17,18,582</p> <p>Total Value of BLUT executed in Crores:</p>	<p>June 2009</p> <p>Rs. 5.005 Crores</p> <p>June 2022</p> <p>Rs. 3.13 Crores</p> <p>Rs. 8.135 Crores</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>	<p>FY</p> <p>2020-21</p> <p>2021-22</p> <p>2022-23</p> <p>2023-24</p> <p>2024-25</p> <p>2025-26 (part)</p> <p>Total</p>	<p>Goods (imported and indigenous) Rs. in Crores</p> <p>0.00</p> <p>0.09</p> <p>0.24</p> <p>0.05</p> <p>0.11</p> <p>0.00</p> <p>0.49</p>	<p>Services (Rs. in Crores)</p> <p>2.03</p> <p>2.98</p> <p>3.88</p> <p>5.28</p> <p>5.90</p> <p>2.70</p> <p>22.77</p>

3	Has the unit procured goods and or services without having sufficient balance in their BLUT?	No		
	<p>If yes,</p> <p>Month & Year when the BLUT was Exhausted</p> <p>Details of the Consignments and Total Value of Goods procured without having sufficient or nil balance in BLUT.</p>	<p>Further, the unit stated that as per Circular No. K. 43013 (18)/2/2022-SEZ dated 15th February 2023, issued by the Ministry of Commerce, attention is drawn to Rule 22 (1) (iv) (b) of the SEZ Rules, 2006, which stipulates that no debit or credit shall be made in the BLUT. Accordingly, it is clarified that an additional BLUT is required only when the scale of operations increases from the initial level, and not as a routine requirement if the unit/developer continues operating at the same scale of activities.</p>		
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 Sept 2025
		Men	590	117
		Women	293	55
		Total	883	172

E	<p>Details of pending Foreign Remittance beyond Permissible period, if any</p> <p>To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.</p>	NO
(a)	<p>Details of pending Foreign Remittance beyond permissible period, if any (As on 31st October 2025)</p> <p>To cross-check the same and verify whether necessary permission from AD Bank/RBI has been obtained.</p>	NA
F (a)	<p>Whether all SOFTEX has been filed for the said period. If not, details thereof.</p> <p>SO, to also check whether unit has obtained SOFTEX Condonation from DC office / RBI and if approved, whether they have filed such pending SOFTEX.</p>	YES, Unit had submitted that there were 19 nos. of SOFTEX forms they found that not timely submitted and accordingly, they have applied for condonation of SOFTEX to DC Office & SO Office vide their letter dated 30.10.2025 (list of SOFTEXs as per attached verification report received from SO)
(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.	No, there are some SOFTEXs pending for condonation (list of SOFTEXs as per attached verification report received from SO)
(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.	FY	Amount paid	Duty paid
		2023-24	0.15	0.045
		2024-25	0.10	0.032
		Total	0.25	0.07
J	Is the unit sharing any of their infrastructures with other units or are they 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		
M	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	There are no requests are pending for Out of Charge		

N	<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-free 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>	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

Findings

1.	This 6 year's performance scrutiny, (2020-21) of the 2 nd Block Period and (2021-22 to 2025-26 (part)) the 3 rd block period.
2.	<p>i. The unit has achieved export revenue of Rs. 110.78/- Crores as against projected export of Rs. 53.47/- Crores i.e. 207.18% during the period for FY 2020-21.</p> <p>ii. The unit has achieved export revenue of Rs. 133.46/- Crores as against projected export of Rs. 110.00/- Crores i.e. 121.33% during the period for FY 2021-22.</p> <p>iii. The unit has achieved export revenue of Rs. 152.26/- Crores as against projected export of Rs. 112.20/- Crores i.e. 135.70% during the period for FY 2022-23.</p> <p>iv. The unit has achieved export revenue of Rs. 106.99/- Crores as against projected export of Rs. 114.44/- Crores i.e. 93.49% during the period for FY 2023-24.</p> <p>v. The unit has achieved export revenue of Rs. 89.05/- Crores as against projected export of Rs. 116.73/- Crores i.e. 76.29% during the period for FY 2024-25.</p> <p>vi. The unit has achieved export revenue of Rs. 13.78/- Crores as against projected export of Rs. 119.07/- Crores i.e. 11.57% during the period for FY 2025-26 (part).</p>
3.	<p>Cumulative Net Foreign Exchange Rs. 494.21/- Crores is positive for FY 2020-21.</p> <p>Cumulative Net Foreign Exchange Rs. 132.75/- Crores is positive for FY 2021-22.</p> <p>Cumulative Net Foreign Exchange Rs. 284.09/- Crores is positive for FY 2022-23.</p> <p>Cumulative Net Foreign Exchange Rs. 389.79/- Crores is positive for FY 2023-24.</p> <p>Cumulative Net Foreign Exchange Rs. 477.60/- Crores is positive for FY 2024-25.</p> <p>Cumulative Net Foreign Exchange Rs. 490.64/- Crores is positive for FY 2025-26 (part).</p>
4.	There is no CRA Objection pending to be looked into.
5.	There is no SCN pending.
6.	All other APRs from FY 2020-21 to 2025-26 (part) have been submitted and filed within the prescribed time.

7.	All SOFTEXs except 19 (as per the list attached in the verification report pending for condonation) have been certified.
8.	All DSPFs have been filed and endorsed.

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.

**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. Syntel Private Limited (LOA-19)** for change in the list of Board of Directors.

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

Approval for Change in list of Board of Directors of the Company.

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

MOC&I Instruction No. 109 of MOC&I dated 18.10.2021.

MOC&I Instruction No. 109 dated 18.10.2021 states that: “ In suppression of Instruction No. 89 dated 17.05.2018 of their 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 unit shall be as follows.

“ Re-organization including change of name, change of shareholding pattern, business transfer arrangement, court approved mergers and demergers, change of constitution, change of Directors etc. may be undertaken by Unit Approval Committee concerned subject to condition that the Developer/Co-Developer/Units 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 will remain unchanged on such re-organization.”

d. Other Information: -

1.	Name of the Unit	M /s. Syntel Private Limited
2.	Location of the Unit	6 th , 9 th , 10 th (50%) and 11 th Floor, Bldg No. 04, Mindspace Business Parks Private Limited-SEZ, Thane Belapur Road, Airoli, Navi Mumbai-400708
3.	LOA No. & Date	SEZ/SERENE-THANE/(19)/LOA-19/2010-11/(37)/3703 dated 04.08.2010 (Original LOA)
4.	Item of Manufacture/Service	IT & IT Enabled Services
5.	Date of Commencement	06.07.2011
6.	Validity of LOA	05.07.2026

• **Details of the Directors of M /s. Syntel Private Limited: -**

Existing List of Directors			
Sr. No.	Name of the Person	Designation	DIN
1.	RAKESH KHANNA	Director	07669485
2.	MINI SONY KOCHUPURAKAL	Director	10837019

Proposed List of Directors and change in the composition of board			
Sr. No.	Name of the Person	Designation	DIN
1.	NEELUTHODI CHEERAKUZH AJITH	Director	11068248
2.	NASIR USMAN SHAIKH	Director	08771220

**There is change in the list of Directors.*

The unit has submitted following documents/Information:

1. Duly certified copy of list of present and previous directors
2. Form No. DIR 12
3. Copy of Payment Challan to Ministry of Corporate Affairs for DIR 12
4. Undertaking signed by authorized signatory in terms of Instruction 109.
5. Shareholding pattern of Syntel Pvt. Ltd. pursuant to change in directors.
6. Board Resolution for Appointment of Mr. Neeluthodi Cheerakuzhi Ajith as an additional director.
7. Board Resolution for Appointment of Mr. Nasir Usman Shaikh as an additional director.
8. Board Resolution for Resignation of Mr. Rakesh Khanna as Director of the Company
9. Board Resolution for Resignation of Ms. Mini Sony Kochupurakal as Director of the Company

e. Recommendation:

The proposal of **M /s. Syntel Private Limited (LOA-19)** is located at Mindspace Business Parks Private Limited – 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. Syntel Private Limited** for change in the list of Board of Directors.

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

Approval for Change in list of Board of Directors of the Company.

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

MOC&I Instruction No. 109 of MOC&I dated 18.10.2021.

MOC&I Instruction No. 109 dated 18.10.2021 states that: “ In suppression of Instruction No. 89 dated 17.05.2018 of their 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 unit shall be as follows.

“ Re-organization including change of name, change of shareholding pattern, business transfer arrangement, court approved mergers and demergers, change of constitution, change of Directors etc. may be undertaken by Unit Approval Committee concerned subject to condition that the Developer/Co-Developer/Units 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 will remain unchanged on such re-organization.”

d. Other Information: -

1.	Name of the Unit	M /s. Syntel Private Limited
2.	Location of the Unit	10 th (50%) Floor, Bldg No. 04, Mindspace Business Parks Private Limited-SEZ, Thane Belapur Road, Airoli, Navi Mumbai-400708
3.	LOA No. & Date	SEEPZ/NEWSEZ/GIGAPLEX-THANE/SPL/2020-21/12063 dated 06.10.2020 (Original LOA)
4.	Item of Manufacture/Service	IT & IT Enabled Services
5.	Date of Commencement	01.11.2020
6.	Validity of LOA	31.10.2025

• **Details of the Directors of M /s. Syntel Private Limited: -**

Existing List of Directors			
Sr. No.	Name of the Person	Designation	DIN
1.	RAKESH KHANNA	Director	07669485
2.	MINI SONY KOCHUPURAKAL	Director	10837019

Proposed List of Directors and change in the composition of board			
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e. Recommendation:

The Proposal of **M /s. Syntel Private Limited** is located at Mindspace Business Parks Private Limited – 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.
