

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

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**AGENDA FOR**

**MEETING OF THE APPROVAL COMMITTEE FOR  
SECTOR SPECIFIC SPECIAL ECONOMIC ZONE FOR  
IT/ITES AT PUNE OF MIDC-SEZ**

DATE : 07.05.2026

TIME : 11.00 A.M

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**MEETING OF THE APPROVAL COMMITTEE FOR  
SECTOR SPECIFIC SPECIAL ECONOMIC ZONE FOR  
IT/ITES AT PUNE, UNDER THE CHAIRMANSHIP OF  
DEVELOPMENT COMMISSIONER, SEEPZ-SEZ ON  
07.05.2026**

**INDEX**

<b>Agenda Item No.</b>	<b>Subject</b>
<b>Agenda Item No. 01: -</b>	Confirmation of the Minutes of the meeting held on 30.03.2026
<b>Agenda Item No. 02:-</b>	Action taken report for the Minutes of the meeting held on 30.03.2026
<b>Agenda Item No. 03:-</b>	Application for setting up New Unit M/s Shreecore Infosphere Pvt. Ltd.
<b>Agenda Item No. 04:-</b>	Application for list of material for authorized operation submitted by M/s. Nxtra Data Limited (SEZ Co-Developer)
<b>Agenda Item No. 05:-</b>	Monitoring of the performance of M/s. Infosys Ltd. (LOA No. 63)
<b>Agenda Item No. 06:-</b>	Application for change of Entrepreneur by way of Order of Scheme of Amalgamation/Merger – M/s Synergy Infotech Private Ltd.

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मैसर्स एमआईडीसी-एसईजेड, हिंजेवाडी, फेज III, पुणे, के आईटी-आईटीएस सेक्टर के विशेष विशेष आर्थिक क्षेत्र के लिए क्षेत्रीय विकास आयुक्त सीपूज-एसईजेड, मुंबई की अध्यक्षता में 30.03.2026 को आयोजित अनुमोदन समिति की 147 वीं बैठक का विवरण।		
1	एसईजेड का नाम	एमआईडीसी-एसईजेड
2	क्षेत्र	आईटी/आईटीएस
3	बैठक क्र.	147 वी बैठक
4	तारीख	30.03.2026

#### उपस्थित सदस्य:

क्र.	नाम और पदनाम (एस/श्री.)	विभाग
1	श्रीमती मितल हिरेमठ, संयुक्त विकास आयुक्त	पुणे क्लस्टर एसईजेड, पुणे
2	श्री संजय बांगर, उप उद्योग निदेशक, पुणे क्षेत्र	महाराष्ट्र सरकार से नामित
3	श्री प्लेटो लोबो, सहायक विदेश व्यापार महानिदेशक	पुणे डीजीएफटी विभाग से नामित
4	श्री धवल शिर्के, अधीक्षक	सीमा शुल्क विभाग, पुणे से नामित
5	श्री नवनाथ अवताडे, उप क्षेत्रीय अधिकारी	महाराष्ट्र प्रदूषण नियंत्रण बोर्ड से नामित

#### विशेष आमंत्रित :

क्र.	नाम एवं पदनाम(श्री/ श्रीमती)	विभाग
1	श्री विनय खापरे (एसएओ) कार्यवाहक विनिर्दिष्ट अधिकारी	सीपूज-एसईजेड, पुणे क्लस्टर

**एजेंडा विषय क्र. 01:** दिनांक 24.02.2026 को आयोजित 146 वीं बैठक के कार्यवृत्त की पुष्टि ।

विचार-विमर्श के बाद, समिति ने 24.02.2026 को आयोजित 146वीं अनुमोदन समिति की बैठक के कार्यवृत्त की पुष्टि की।

**एजेंडा विषय क्र. 02:** दिनांक 24.02.2026 को आयोजित बैठक के कार्यवृत्त की कार्रवाई रिपोर्ट ।

विचार-विमर्श के बाद, समिति ने 02.2026.24 को हुए बैठक के लिए की गई कार्रवाई की रिपोर्ट को नोट किया है।

**एजेंडा विषय क्र. 03:** मैसर्स इन्फोसिस बीपीएम लिमिटेड (एलओए नंबर 57) के प्रदर्शन की निगरानी।

विचार-विमर्श के बाद समिति ने एसईजेड नियम, 2006 के नियम 54 के अनुसार, दूसरे ब्लॉक अवधि के तीसरे वर्ष यानी वित्तीय वर्ष 2024-25 के लिए इकाई के प्रदर्शन को नोट किया, जिसका विवरण नीचे दिया गया है:

- इकाई ने **108.52 करोड़ रुपये** के अनुमानित निर्यात के मुकाबले **142.27 करोड़ रुपये** का निर्यात राजस्व प्राप्त किया है तथा दूसरे ब्लॉक अवधि के तीसरे वर्ष यानी वित्तीय वर्ष 2024-25 में **320.08 करोड़ रुपये** का सकारात्मक एनएफई (NFE) प्राप्त किया है, जो कि संचयी आधार पर 91.54% है।
- एसओ की रिपोर्ट के अनुसार, दिनांक 31.03.2025 तक इकाई ने **814 (पुरुष-445, महिला-369)** रोजगार सृजित किया है।

**एजेंडा विषय क्र. 04:** मैसर्स क्रम एंड फ्रॉस्टर सर्विसेज द्वारा निदेशक मंडल में परिवर्तन की मंजूरी के लिए आवेदन।

विस्तृत विचार-विमर्श के बाद, समिति ने वाणिज्य एवं उद्योग मंत्रालय द्वारा जारी निर्देश संख्या 109 दिनांक 18.10.2021 के प्रावधानों के अनुसार निदेशक मंडल में परिवर्तन के लिए इकाई के प्रस्ताव को मंजूरी दे दी, जिसका विवरण नीचे दिया गया है:

#### निदेशकों की अनुमोदित सूची:

क्र.	निदेशक का नाम	पदनाम	नियुक्ति की तिथि
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1.	श्री थॉमस चार्ल्स ब्रेडाही	निदेशक	31.01.2019
2.	श्री ब्रायन एडवर्ड ब्रिज्जी	निदेशक	30.06.2023
3.	श्री केनेथ रूसो	निदेशक	30.06.2023
4.	श्री मनु गुलैरिया	अतिरीक्त निदेशक	20.12.2025
5.	श्री जेसन विंसेंट शेलहमर	अतिरीक्त निदेशक	31.01.2026

यह अनुमोदन वाणिज्य एवं उद्योग मंत्रालय द्वारा जारी निर्देश संख्या 109 में निर्धारित शर्तों के अधीन है।

अध्यक्ष को धन्यवाद ज्ञापन के साथ बैठक समाप्त हुई।

Minutes of the 147 <sup>th</sup> Meeting of the Approval Committee held under the Chairmanship of Zonal Development Commissioner SEEPZ-SEZ, Mumbai for Sector Specific Special Economic Zone for IT/ITES of M/s. MIDC - SEZ, Hinjawadi, Phase III, Pune , held on 30.03.2026.			
1	Name of the SEZ	M/s. MIDC-SEZ	
2	Sector	IT/ITES	
3	Meeting No.	147 <sup>th</sup> Meeting	
4	Date	30.03.2026	

**Members present:**

Sr No	Name and Designation (Smt/Shri.)	Department
1	Smt. Mital Hiremath, Jt. Development Commissioner	Pune Cluster SEZ, Pune
2	Shri. Sanjay Bangar, Dy. Director of Industries, Pune Region	Nominee of Govt. of Maharashtra
3	Shri Plato Lobo, Asstt. Director General of Foreign Trade	Nominee of DGFT, Pune
4	Shri. Dhaval Shirke, Superintendent	Nominee of Customs, Pune
5	Shri Navanath Awatade, Sub Regional Officer	Nominee of Maharashtra Pollution Control Board

**Special Invitee:**

Sr	Name and Designation	Department
1	Shri. Vinay Khapre (SAO) Acting Specified Officer	SEEPZ-SEZ, Pune Cluster

**Agenda Item No.01: Confirmation of the Minutes of the 146th meeting held on 24.02.2026.**

After deliberation, the Committee confirmed the minutes of the 146<sup>th</sup> meeting of Approval Committee held on 24.02.2026.

**Agenda Item No.02: Action taken report for the minutes of the meeting held on 24.02.2026.**

After deliberation, the Committee has noted the Action taken report for the meeting held on 24.02.26.

**Agenda Item No.03: Monitoring of Performance for M/s. Infosys BPM Limited (LOA 57)**

After deliberation, the committee noted the performance of the unit for 3<sup>rd</sup> Year i.e. FY 2024-25 of 2<sup>nd</sup> Block Period, in terms of Rule 54 of SEZ Rules, 2006 as detailed below:

- The Unit has achieved export revenue of **Rs. 142.27 Crores** as against the projected export of **Rs. 108.52 Crores** and achieved positive NFE of **Rs. 320.08 Crores** which is 91.54 % on cumulative basis in 3<sup>rd</sup> Year i.e. FY 2024-25 of 2<sup>nd</sup> Block Period.
- As per SO report the unit has generated employment of **814 (Men-445, Women-369)** as on 31.03.2025.

**Agenda Item No.04: Application for approval of change in Board of Directors Submitted by M/s. Crum & Froster Services.**

After deliberation, the committee approved the proposal of the unit for change in Board of Directors, in terms of Instruction No. 109 dated 18.10.2021 issued by MOC&I, as detailed below:

**Approved List of Directors:**

Sr. No	Name of the Directors	Designation	Date of Appointment
1.	Thomas Charles Bredahi	Director	31.01.2019
2.	Bryan Edward Brizzi	Director	30.06.2023
3.	Kenneth Russo	Director	30.06.2023
4.	Manu Guleria	Additional Director	20.12.2025
5.	Jason Vincent Shelhamer	Additional Director	31.01.2026

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

Meeting ended with a vote of thanks to the Chair.

(ज्ञानेश्वर बी. पाटील, आयएस)  
(Dnyaneshwar B. Patil, IAS)  
अध्यक्ष-सह- विकास आयुक्त  
Chairman-cum- Development Commissioner

**Action Taken for Approval Committee held on 30-03-2026**

<b>Agenda Item No.</b>	<b>Subject</b>	<b>Remarks</b>
Agenda Item No. 01	Confirmation of the Minutes of the 146th Meeting held on 24-02-2026	Minutes of the meeting held on 24.02.2026 confirmed by the Approval Committee.
Agenda Item No. 02	Application for Monitoring of Performance(M/s. Infosys BPM Ltd)	Approval letter was sent to the unit on 15.04.2026
Agenda Item No. 03	Application for change in list of directors/ partners(M/s. Crum & Froster Services India Pvt. Ltd)	Approval letter was sent to the unit on 15.04.2026

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

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**AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE**

**a. Proposal :**

Proposal submitted by M/s. Shreecore Infosphere Pvt. Ltd., for setting up of New Unit at MIDC Pune-SEZ, Phase-III, Hinjewadi, Pune-411057.

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

To consider the proposal of M/s. Shreecore Infosphere Pvt. Ltd., for setting up of new unit at MIDC Pune-SEZ, Phase-III, Hinjewadi, Pune-411057 in terms of Rule 17 & 18 of SEZ Rules, 2006.

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

Rule 17 & 18 of SEZ Rules, 2006.

**d. Other Information: -**

**COMPANY/UNIT PROFILE**

I	Name and address, telephone/fax/email ID	M/s. Shreecore Infosphere Pvt. Ltd.  <b>Registered address:</b> 602 Atlanta Centre, 6 floor, Udyog Bhavan Sonsawala Road, Goregaon (East), Mumbai 400063.  <b>Proposed address:</b> Plot No. 13/7, Rajiv Gandhi Infotech Park, MIDC, Hinjewadi IT Park, Phase III, Pune 411 057. (Area- Approx. 19521 Sq. Mtrs.)  Telephone: - 91-9819007755  e-mail address:- <a href="mailto:amit@shreecore.com">amit@shreecore.com</a> / <a href="mailto:Amit@modernforce.com">Amit@modernforce.com</a>  Web-site: - <a href="http://www.shreecore.com">www.shreecore.com</a>
	Status of the company i.e. proprietorship/ partnership/individual and statute under which registered with registration no. & year of registration	Registration : Private Limited Company  CIN No. : U47413MH2025PTC456001  Date of issuance of CIN : 02.09.2025

Financial capability of the Unit	The Company is incorporated on 02.09.2025.				
	The unit has not submitted Financial Statements viz. Balance Sheet, P&L Statement, Copies of ITRs which would demonstrate the company’s cash-in-hand/cash reserves and overall financial capability to infuse capital into the SEZ unit.				
	However, they have submitted the Net-worth Certificates of Two out of the Four shareholders of the Company M/s. Shreecore Infosphere Pvt. Ltd. The shareholding pattern of the Unit and the Networth of the Shareholders is as under:				
	Name of Shareholder	Types of Shares	Amt. Of Shares in Rs.	%age of Share	Networth of the Shareholder in Rs.
	Amitkumar Gyanprakash Singh	Equity	42500	42.50	75.87 Crs.
	Abhay Pratap Singh	Equity	47500	47.50	Not submitted
	Prashant Kumar	Equity	500	05.00	Not submitted
	Gyanprakash Singh	Equity	500	05.00	785.1 Crs.
	TOTAL		1,00,000	100%	
	As per the Means of Finance submitted in the proposal for the new unit, it is observed that out of the total project cost of Rs. 719.30 crores, an amount of <b>Rs. 650 Crores</b> is proposed to be funded by the promoters in the form of equity, while the remaining Rs. 69.30 crores is expected to be met through internal accruals over a period of five years.				
	IEC No / date/ issued by				
	They will submit IEC upon receipt of the LOA for the Unit.				
Whether manufacturer/trader/warehouse/Service provider	Service Provider				
II.	<b>PROJECT PROFILE</b>				
i. Product to be manufactured/  service to be rendered	Sr. No.	Item(s) Description			ITC/CPC
	1	Data Centre – Set up the data Centre buildings – delivering rack space and associated utility infrastructure services to end customers, for the purpose of hosting the servers/storage/ software applications /websites.			CPC-8315 & SAC -998315
	2	Information Technology Enabled Services in the nature of Support Centres & Remote Maintenance –To provide IT Management/skillset based services/tools to end customers to manage the various hardware/software/applications/websites/telecom links on a 24*7 basis.  To provide IT services such as Data Storage –as-a-service (STaaS), Remote Hands & Technical Support, AI/HPC Infrastructure Readiness, Cross-Connect & Interconnect Services, DCIM – Data Centre Infrastructure Management, Disaster Recovery & Business Continuity & 7. Green Data Centre Compliance.			CPC-8313, SAC -998313



(ii) Brief detail of the project	<p>M/s. Shreecore Infosphere Private Limited is incorporated as a Private Limited Company under the Companies Act, 2013 on 02.09.2025, having its registered office at 602 Atlantacentre 6 Floor, Udyog Bhawan Sonsawala Road, Goregaon (East), Mumbai – 400 063.</p> <p>M/s. Shreecore Infosphere Private Limited is established to operate a comprehensive digital infrastructure ecosystem in India and globally. This includes developing, owning and managing data centres of various tiers, cloud and colocation facilities, disaster recovery centres and related infrastructure. It aims to deliver a wide range of IT and digital services such as cloud computing, data storage, managed infrastructure, and advanced solutions including SaaS, PaaS and IaaS. The company will also build and manage telecom and connectivity infrastructure, including fiber networks and internet exchange systems.</p> <p>A strong focus is placed on cybersecurity, data protection and reliable backup systems, alongside the adoption of renewable energy and energy efficient technologies to ensure sustainable operations. Additionally, the company seeks to leverage emerging technologies like AI, machine learning, blockchain and IoT to enhance performance and innovation. The business will further provide consultancy and managed services, engage in trading of relevant equipment and form strategic partnerships or collaborations, while undertaking all necessary activities to support and expand its core operations. Shreecore Infosphere Private Limited is dedicated to conducting its operations responsibly with a strong emphasis on sustainability. The company aims to transition its power usage to renewable energy sources, in line with regulatory provisions. To support this goal, Shreecore is implementing advanced, energy-efficient equipment and modern cooling technologies, while also generating renewable energy both onsite and through open access arrangements. Additionally, it continues to explore innovative solutions to enhance operational efficiency.</p> <p>Considering global demand their management has decided to set up SEZ unit operations in MIDC - SEZ.</p> <p><b>Proposal:</b> Proposal submitted by M/s. Shreecore Infosphere Private Limited, for setting up of New SEZ Unit for Setting up the Data centre – rack space, colocation services and associated utility infrastructure services for the purpose of hosting the servers/storage/software applications/websites etc. (CPC-8315), Information Technology Enabled services in the nature of Support Centres and Remote Maintenance (CPC-8313) over an area admeasuring of approx. 19521 Sq. Mtrs. at Plot No. 13/7, Rajiv Gandhi Infotech Park, MIDC, Hinjewadi IT Park, Phase III, Pune 411 057.</p> <p>Accordingly, the unit intends to invest <b>Rs. 708.80 Crs.</b> with Projected Export of <b>Rs. 2464.24 Crs.</b> along with the generating Employment of <b>230</b> (Male-120 &amp; Female-110) employees over next 5 years.</p>
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III

<b>PROJECTIONS, YEAR-WISE</b>																																	
Investment and Details of Source of Finance	<table><tr><th>S. No.</th><th>Plant &amp; Machinery</th><th>Amt. (Rs. In Crores)</th></tr><tr><td rowspan="4">(a)</td><td>Land Cost</td><td>10.50</td></tr><tr><td>Capital Goods - Indigenous</td><td>613.80</td></tr><tr><td>Capital Goods - Imported (CIF Value)</td><td>95.00</td></tr><tr><td><b>Total</b></td><td><b>719.30</b></td></tr><tr><td rowspan="4">(b)</td><td><u>Details of Source(s) of finance:</u></td><td></td></tr><tr><td>a. Funding from Promoters in form of proposed equity</td><td>650.00</td></tr><tr><td>b. From Internal Accruals, Reserves and Surplus (Over next 5 years)</td><td>69.30</td></tr><tr><td><b>Total</b></td><td><b>719.30</b></td></tr></table>	S. No.	Plant & Machinery	Amt. (Rs. In Crores)	(a)	Land Cost	10.50	Capital Goods - Indigenous	613.80	Capital Goods - Imported (CIF Value)	95.00	<b>Total</b>	<b>719.30</b>	(b)	<u>Details of Source(s) of finance:</u>		a. Funding from Promoters in form of proposed equity	650.00	b. From Internal Accruals, Reserves and Surplus (Over next 5 years)	69.30	<b>Total</b>	<b>719.30</b>											
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Imported and Indigenous requirement of Materials and other outputs	<div>(Rs. In Crores)</div> <table><tr><th></th><th></th><th>Import</th><th>Indigenous</th></tr><tr><td>(b)</td><td>Raw Material, components, consumables, packing material, fuel etc.</td><td>0</td><td>0.00</td></tr><tr><td>(c)</td><td>Input Services</td><td>123.21</td><td>591.42</td></tr><tr><td></td><td><b>Total</b></td><td><b>123.21</b></td><td><b>591.42</b></td></tr></table>			Import	Indigenous	(b)	Raw Material, components, consumables, packing material, fuel etc.	0	0.00	(c)	Input Services	123.21	591.42		<b>Total</b>	<b>123.21</b>	<b>591.42</b>																
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Total employment	Total – 230 (Male - 120, Female – 110)																																
Foreign Exchange Balance Sheet (1 <sup>st</sup> Block)	<div>(Rs. In Crores)</div> <table><tr><th></th><th>1<sup>st</sup></th><th>2<sup>nd</sup></th><th>3<sup>rd</sup></th><th>4<sup>th</sup></th><th>5<sup>th</sup></th><th>Total</th><th>US \$ ‘000</th></tr><tr><td><b>FOB Value of Exports</b></td><td>157</td><td>327.97</td><td>513.86</td><td>716.19</td><td>749.22</td><td><b>2464.24</b></td><td>262153.19</td></tr><tr><td><b>FE outgo</b></td><td>44.35</td><td>45.90</td><td>33.19</td><td>57.31</td><td>37.46</td><td><b>218.21</b></td><td>23214.04</td></tr><tr><td><b>NFE</b></td><td>112.65</td><td>282.07</td><td>480.67</td><td>658.88</td><td>711.76</td><td><b>2246.03</b></td><td>238939.15</td></tr></table>		1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	5 <sup>th</sup>	Total	US \$ ‘000	<b>FOB Value of Exports</b>	157	327.97	513.86	716.19	749.22	<b>2464.24</b>	262153.19	<b>FE outgo</b>	44.35	45.90	33.19	57.31	37.46	<b>218.21</b>	23214.04	<b>NFE</b>	112.65	282.07	480.67	658.88	711.76	<b>2246.03</b>	238939.15
	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	5 <sup>th</sup>	Total	US \$ ‘000																										
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<b>FE outgo</b>	44.35	45.90	33.19	57.31	37.46	<b>218.21</b>	23214.04																										
<b>NFE</b>	112.65	282.07	480.67	658.88	711.76	<b>2246.03</b>	238939.15																										
Effluent Treatment	Not applicable.																																
Whether Foreign Technology Agreement is Envisaged	No.  Further, the unit has declared that there is no Foreign Direct Investment received till date.																																
Marketing Collaboration	For marketing of their services from the proposed SEZ Unit, they will set dedicated marketing team for proposed services clients outside India.																																

**The Unit has submitted the following documents:**

- i. Demand Draft of Rs. 5000/- in favor of “The Pay & Accounts Officer, SEEPZ-SEZ” payable at Mumbai.
- ii. Application in the Prescribed ‘Form F’ with undertaking duly signed.
- iii. Financial Projections for next 5 years including cost of the project, means of  
finance, P&L, Cash Flow Statement, Balance Sheet and Foreign Exchange Balance Sheet, etc.
- iv. Company & Director profile/Detailed Project Report.
- v. List of Imported & Indigenous Capital Goods.
- vi. List of Imported and Indigenous services.
- vii. Affidavit of signatory duly notarized on Rs. 500 Stamp paper.
- viii. Undertaking for pollution control.
- ix. Allotment Letter from the SEZ Developer i.e. Maharashtra Industrial Development Corporation.
- x. PAN Card copy of the company.
- xi. Copy of Board Resolution authorizing setting up of the SEZ unit.
- xii. Letter mentioning Web Address & E-mail ID.
- xiii. Letter for Marketing tie up /Buyback plan.
- xiv. List of Directors with details such as address, contact details, etc.
- xv. List of Shareholders of Company.
- xvi. Copy of Incorporation Certificate and MOA and AOA.
- xvii. Copy of Residential proof & Identity proof of Directors.
- xviii. Copy of ITR acknowledgement of last 3 years of the Directors.
- xix. IEC of the Company : We wish to inform you that we will submit the IEC of the company upon receipt of the Letter of Approval for the Unit;
- xx. Copies of Net-Worth Certificate as on 30.09.2025 of the shareholders i.e. Shri Amitkumar Gyanprakash Singh (PAN ANCPS7874H) and Shri Gyanprakash Singh (PAN AAQPS2126P)

Rule Provision w.r.t. SEZ Rules, 2006	Rule 17 & 18 of SEZ Rules, 2006.
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Request of the company	To approve their proposal for setting up of new unit at Plot No. 13/7, Rajiv Gandhi Infotech Park, MIDC, Hinjewadi IT Park, Phase III, Pune 411 057 in MIDC, Pune – SEZ
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Decision required for Approval Committee	To consider the proposal for setting up of new unit at MIDC, Pune – SEZ
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**e. Recommendation:**

**Proposed Funding:** The company is established/ incorporated on 02.09.2025. The unit has not submitted Financial Statements viz. Balance Sheet, P&L Statement, Copies of ITRs which would demonstrate the company’s cash-in-hand/cash reserves and overall financial capability to infuse capital into the SEZ unit.

However, they have submitted the Net-worth Certificates of Two out of the Four shareholders of the Company M/s. Shreecore Infosphere Pvt. Ltd. The Net-worth of Shri Amitkumar Gyanprakash Singh is **Rs. 75.87 Crs.** and the Net-worth of Shri Gyanprakash Singh is **Rs. 785.10 Crs. as on 30.09.2025.** The Unit has informed that the initial funding (**i.e. Rs. 650 Crs.**) will be arranged by Shri Gyanprakash Singh and accordingly his Net-worth Certificate has been submitted.

**However, it is observed from the Shareholding pattern that Shri Gyanprakash Singh who is proposed to infuse a capital of Rs. 650 Crs. in the SEZ unit, currently holds only 5% Shares in M/s. Shreecore Infosphere Pvt. Ltd. Further, as per his Net-worth Certificate, his current Assets are valued at Rs. 0.78 Crs. only, while the remaining Rs. 9.65 Crs. are held in Fixed Assets, Rs. 765.85 Crs. are invested in Group Companies and Rs. 11.41 Crs. are in other investments.**

The unit has submitted clarification that the initial funding will be arranged by Shri Gyanprakash Singh. And in the event of such infusion, his shareholding will increase accordingly and shareholding pattern of the company will change from time to time. In support, they have enclosed Term Sheet summarizing the principal terms for proposed funding by Shri Gyanprakash Singh for reference. As per the Term Sheet, Shri Gyanprakash Singh will provide M/s. Shreecore Infosphere Pvt. Ltd. with

financial support to the tune of **Rs. 650 Crs.** for the proposed SEZ unit **in the form of Capital or a Loan** to the Company. **However, the said Term Sheet explicitly states that “the deal structure is based on preliminary discussion and does not constitute a formal offer of funding. The making of such an offer and thereafter agreeing the terms of a separate agreement will be subject to the final approval of the undersigned”.**

Approval Committee may take into account the above observations and may consider the proposal of M/s. Shreecore Infosphere Pvt. Ltd., for setting up of new unit in MIDC, Pune – SEZ.

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

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**AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE**

**a. Proposal :**

Proposal dated 13.04.2026 submitted by M/s. Nxtra Data Limited (SEZ Co-Developer), for approval of List of Materials required for providing infrastructure facilities in the sector-specific SEZ for Information Technology/Information Technology Enabled Services (IT/ITES), at Plot No. 28, 13/10A, 13/10/B, P-1/1 & P-1/2, MIDC-IT-ITES-SEZ, Rajiv Gandhi Infotech Park, Phase-III, Hinjewadi, Pune 411057.

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

Approval for List of materials valued at **Rs. 47,15,75,469.57** required to develop infrastructural facilities in the sector-specific SEZ for information Technology/Information Technology Enabled Services (IT/ITES), for the authorized operations i.e. construction and development of Data Centre Infrastructure within the SEZ.

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

As per Rule 12(2) of SEZ Rules, 2006, “*The Developer shall make an application, after obtaining approval for the authorized operation under rule 9, to the Development Commissioner, along with the list of goods and services, including machinery, equipments and construction material required for the authorized operations, duly certified by a Chartered Engineer for approval by the Approval Committee*”.

**d. Other Information: -**

**List of Materials for Authorized Operations :**

The details of Authorised Operations for which the approval of List of Material (Certified by the Chartered Engineer as per Annexure-A) is required by the Co-Developer is as under:

Sr. No.	List of materials required for the below mentioned Authorized operations	Estimated value for Goods purchased from DTA (Amount in Rs.)	Estimated value for Goods purchased from Import (Amount in Rs.)	Estimated Total Value of Goods (Amount in Rs.)
1.	Development of Data Center Infrastructure (MEP) (17 Acres Project)	<b>47,15,75,469.57</b>	0.00	<b>47,15,75,469.57</b>
	<b>TOTAL</b>	<b>47,15,75,469.57</b>	<b>0.00</b>	

**Detail List of Material is as under:**

Sr. No.	Description	HSN	Qty	UOM	Price/Rate (Rs.)	Total Price/Value (Rs.)	Duty Rate	Duty Fore—gone Amt. (rs.)
1	Network device Power module device PDSU 350Kva	8537	64	Nos	1070000.00	68480000	18%	12326400
2	PAC+HVAC 125TR2 with 75000 CFM FWU	8415	19	Nos	2450000.00	46550000	18%	8379000
3	Air conditioner: PAHU, Tonnage : 40 Tr	8415	12	Nos	950000.00	11400000	18%	2052000
4	Air conditioner: PAHU, Tonnage : 26 Tr, 20Tr	8415	04	Nos	695000.00	2780000	18%	500400

5	IBMS system for Pune 4DC	9032	01	Lot	44899929.00	44899929	18%	8081987
6	HT/LT Panel system	8537	01	Set	5246874.00	5246874	18%	944437
7	Diesel Generator System 2250 Kva	8502	02	Each	16434804.00	32869608	18%	5916529
8	DG Panel	8537	01	Nos	20082000.00	20082000	18%	3614760
9	3150 KVA Dry Type Transformer	8504	01	Nos	4000000.00	4000000	18%	720000
10	3000 KVA Dry Type Transformer	8504	04	Nos	4435000.00	17740000	18%	3193200
11	Supply of DG Panel Accessories & DG Spares	8538	01	Lot	25588256.00	25588256	18%	4605886
12	Electrical accessories (relay, Contractor, energy meter, indicator, breakers & cables etc)	8536	01	Lot	15588256.00	15588256	18%	2805886
13	Supply of Emergency Switch Safety box for Panels	8538	01	Lot	8588256.00	8588256	18%	1545886
14	Coolant DG	3820	28	Nos	300000.00	8400000	18%	1512000
15	Electrical Consumables and Spares	8536	01	Lot	8588256.00	8588256	18%	1545886
16	Supply for Chillers and cooling unit spares	8418	01	Lot	15588256.00	15588256	18%	2805886
17	Batteries VRLA 7	8507	01	Lot	7500000.00	7500000	18%	1350000
18	Supply of Measuring instruments	9030	01	Lot	500000.00	500000	18%	90000
19	Supply of EHS and Security signages	4911	01	Lot	150000.00	150000	18%	27000
20	Supply of Vacume Machines	8508	01	Lot	40000.00	40000	18%	7200
21	Supply of chairs	9401	01	Lot	450000.00	450000	18%	81000
22	Supply & installation of raised floor tiles & support	7308	01	Lot	180000.00	180000	18%	32400
23	Supply of LED Lights requirement at Pune 2	8539	01	Lot	1000000.00	1000000	18%	180000
24	UPS Spares & Panel Accesaries	8538	01	Lot	15588256.00	15588256	18%	2805886
25	PAHU/FWU Spares & Accessories	8415	01	Lot	15588256.00	15588256	18%	2805886
26	SCADA Spares & Accessories	8537	01	Lot	9500000.00	9500000	18%	1710000
27	IBMS Spares & Accessories	8538	01	Lot	8500000.00	8500000	18%	1530000
28	VCB Spares & Accessories	8535	01	Lot	1100000.00	1100000	18%	198000
29	ACB Spares & Accessories	8535	01	Lot	110000.00	110000	18%	19800
30	Lift Spares & Accessories	8428	01	Lot	110000.00	110000	18%	19800
31	Solenoid, Motorized & Actuator & isolation Valves.	8481	01	Lot	120000.00	120000	18%	21600
32	PQM meter requirement	9028	01	Lot	480000.00	480000	18%	86400
33	Air Handling Units (PAHUs/AHUs/FCU/CSU/PAC/DX/Dehu Modification/Humidification System)	8414	01	Lot	7500000.00	7500000	18%	1350000
34	UPS Systems (N+1 or 2N)	8504	01	Set	8022222.00	8022222	18%	1444000
35	UPS Battery Banks (Li-Ion)	8507	01	Set	6555556.00	6555556	18%	1180000
36	Clean Agent Fire Suppression Cylinders (FM200/NOVEC)/VESDA/FAS	8531	01	Set	3500000.00	3500000	18%	630000
37	Chiller Plant Manager/PLC Panels	8537	01	Set	500000.00	5000000	18%	90000
38	DG maintenance kit, B check/c check kit	7326	33	Nos	346552.00	11436227	18%	2058521
39	Supply of Emergency Switch Safety box for Panels.	8538	300	Nos	450.00	135000	18%	24300
40	Pune-II DC EPMS PH-2 Network intermittent loss & Redundancy to be Build by adding L3 network switch-making the provision two uplink of each L2 switch	8517	01	Lot	285000.00	285000	18%	51300
41	BMS server & network accessories	8471	01	Lot	650000.00	650000	18%	117000
42	Single Point of Failure (SPOF) – Access Control System (ACS) Server.	8471	01	Lot	520000.00	520000	18%	93600
43	EPMS Server Redundancy (Phase 2)	8471	01	Lot	475000.00	475000	18%	85500
44	Dehumidifier Requirement for Pune 2	8479	24	Nos	14500.00	348000	18%	62640
45	Supply of LT Panel MCCB handles	8538	100	Nos	1000.00	100000	18%	31680
46	Supply of HT & LT insulation Mats.	8546	800	Meter	220.00	176000	18%	31680
47	Supply of AO Drawings with acralic sheet	4911	01	Lot	8000.00	8000	18%	1440
48	UPS for Non-IT Load	8504	01	Lot	3055556	3055556	18%	550000
49	Battery-VRLA Bacvkup	8507	01	Lot	1666667	1666667	28%	466667
50	Automatiuon Materials for Pumps	8537	01	Lot	140000	140000	18%	25200
51	EOL equipment/parts replqcement for SCADA/IBMS system	8537	01	Lot	125000	125000	18%	22500
52	PAHU manual Changeover board	8537	218	Nos	1850	403300	18%	72594
53	Acoustic system for DG sets at Pune3	7308	01	Lot	375000	375000	18%	67500
54	UPS Spares & Accessories	8538	0101	Lot	110000	110000	18%	19800
55	PAHU/FWU Spares & Accessories	8415	01	Lot	75000	75000	18%	13500
56	SCADA Sparwes & Accessories	8537	01	Lot	95000	95000	18%	17100
57	IBMS Spares & Accessories	8538	01	Lot	85000	85000	18%	15300
58	PQM meter requirement	9028	01	Lot	48000	48000	18%	8640
59	New MFM Meter requirement	9028	34	Lot	3500	3500	18%	21420
60	600mm (L) x 100mm(H) x 1.2mm 2mm Thick cable tray	7308	01	Lot	28000	28000	18%	5040

61	300mm(L) x 100mm(H) x 1.2 2mm Thick cable tray	7308	01	Lot	18500	18500	18%	3330
62	100mm(L) x 100mm(H) x 1.2mm 2mm Thick cable tray	7308	01	Lot	12500	12500	18%	2250
63	Supply of Plumbing materials	3917	01	Lot	55000	55000	18%	9900
64	Supply of Carpentry materials	4412	01	Lot	35000	35000	18%	6300
65	Supply of Heavy duty trolley	8716	04	Nos	6500	6500	18%	4680
66	Supply of Paint & Paint related materials	3208	01	Lot	50000	50000	18%	9000
67	Sewrver Room DX+CW based Perimeter Cooling (Bottom throw), Dual Feed	8415	05	Lot	136111	136111	18%	245000
68	Chemical Filter & Ventilation System/Smoke Extraction	8414	01	Lot	4653140	4653140	18%	837565
69	Cold Aisle Containmktent	7308	01	Lot	1214921	1214921	18%	218686
70	IT Racks, 42U, 600mm	8473	42	Nos	2566667	2566667	18%	462000
71	Intelligent PDU	8537	84	Nos	9333333	9333333	18%	1680000
72	Tarpaulin Sheets Yellow 15 x 15 ft (200)	6306	10	Nos	1800	18000	12%	2160
73	Leak Divertyer 10 x 10 with flexible pipe	6306	08	Nos	9112	72896	18%	13121
74	Green Mesh for DG Building 75% (3x50 Mtr)	5608	100	Mtr	120	12000	18%	2160
75	Silicon Sealant	3214	10	Nos	500	5000	18%	900
76	Umbrella Industrial heavy duty 30Inch Red white color	6601	150	Nos	650	97500	12%	11700
77	Heavy duty Rain Coats.	6210	20	Nos	1250	25000	18%	4500
78	Rain Coat stand SS custom made with 10 hooks each	7326	05	Nos	3800	19000	18%	3420
79	Gum Boots	6401	25	Nos	625	15625	18%	2813
80	Tillu Pumps 1 HP single phase	8413	02	Nos	5000	10000	18%	18500
81	Submersible Pumps 1 HP	8413	02	Nos	22200	44400	18%	7992
82	Submersible Pumps 5 HP with dol starter with dry run pr5otecton	8413	02	Nos	47672	95344	18%	17162
83	Garden Pipe nylon braided ½ inch	3917	150	Mtr	38	5625	18%	1013
84	Jute Rope	5607	200	Mtr	7	1400	12%	168
85	Anti Skid Tapes 2 inch	3919	40	Nos	1250	50000	18%	9000
86	Zebra Tape 2 inch	3919	400	Nos	375	150000	18%	27000
87	Sanford Army plus LED Torch 2100m	8513	08	Nos	3125	25000	18%	4500
88	Industrial high velocity pedestal Fan 24inch	8414	03	Nos	12800	38400	18%	6912
89	Halogens 1000W	8539	05	Nos	4200	21000	18%	3780
90	Cotton Waste	5202	100	KG	150	15000	12%	1800
91	Slotted angle rack Powder coated 3 x 6ft	7308	08	Nos	14200	113600	18%	20448
92	Plastic sheet	3920	60	Mtr	120	7200	18%	1296
93	Euronics Trapper Loop Entrance Mat 1016, Gray	4016	400	Sq. Ft	300	120000	12%	14400
94	Coium-Grip Garage Floor Mat 3MM Thickness Heavy Duty Size : 48" W x 180" L, Material : Color : Grey	3918	200	Sq. Ft	75	15000	12%	1800
95	Transformer spares for Pune 4	8504	01	Lot	515000	515000	18%	92700
96	Bleaching Powder	2828	60	KG	63	3750	18%	675
97	Control Board, Icom2, LCB, Large, Unprogrammed	8537	01	Lot	85213	85213	18%	15338
98	Circuit Breaker, Miniature, 6 Amp, 240/400 Vac, 2 Pole, C Curve, 10 KA, DIN	8536	01	Lot	1660	1660	18%	299
99	Switch, Isolation, 100 Amp, 3 Phase, 4 Pole, 415 Vac, Din Mounting, IEC	8536	01	Lot	3272	3272	18%	589
100	Sensor, Temperature/Humidity, ICOM (Return Air), 416741G12, for Air Conditio	9025	01	Lot	24547	24547	18%	4418
101	DISPLAY HMI 7" TS	8537	01	Lot	183946	183946	18%	33110
102	Senor, 2T, SONDA Seosor, 181464G3, 276790	9025	01	Lot	8380	8380	18%	1508
103	Fan, Centrifugal, Backward Curved, Nominal Data-380-480 VAC, 3700W	8414	01	Lot	171137	171137	18%	30805
104	Valve, Chilled Water, Pressure Independent, Flowcon-SM 3.1, with Actuator	8481	01	Lot	159885	159885	18%	28779
105	Relay, Miniature, 12 Amp, Contact Voltage 250 Vac, Coil Voltage 24 Vac	8536	01	Lot	2422	2422	18%	436
106	Contactoer, AC, 3 Pole, Normally Open Contacts, 65 Amp, 3870 Vac, Coil Voltage	8536	01	Lot	25712	25712	18%	4628
107	SPPR, OV/UV, Relay, 415V, 2CO, GIC, DMS120-V	8536	01	Lot	2459	2459	18%	443
108	Relay, 12 Amp, Contact Voltage 250 Vac, Coil Voltage 230 Vac, Coil Resistance 1	8536	01	Lot	1284	1284	18%	231
109	Switch, Panel Mounted, Rated Operational Current, 6 Amps, 440 V, 4 Pole	8536	01	Lot	1370	1370	18%	247
110	Switch, SOHO Ethernet Switch, 8-Port, Netgear – GS208	8517	01	Lot	10382	10382	18%	1869

111	Board, Power Changeover, PCW	8537	01	Lot	7834	7834	18%	1410
112	Switch, Panel Mounted, Auto/Manel, Modular Plastic Type, 2-Pos Maintained	8536	01	Lot	2892	2892	18%	521
113	VCalve, Pressure Inde4pendent, Belimo EPIV with Actuator, EP050R+MP	8481	01	Lot	90763	90763	18%	16337
114	Winding Temparature Indicator	9025	05	Nos	45000	225000	18%	40500
115	PT100 Sensors	9025	05	Nos	18000	90000	18%	16200
116	Limit Switch	8536	05	Nos	10000	10000	18%	9000
117	Surge Arrester – Model - 1	8535	01	Nos	50000	50000	18%	9000
118	Surge Arrester – Model - 2	8535	01	Nos	100000	100000	18%	18000
119	Plumbing materials	3917	01	Unit	279700	279700	18%	50346
120	Carpentry materials	4418	01	Set	77000	77000	18%	13860
121	Sofa Purchase for DC	9401	01	Set	100000	100000	18%	18000
122	Dustbins	3926	01	Set	87300	87300	18%	15714
123	Heavy duty trolly and mats	8716	01	Set	128000	128000	18%	23040
124	Paint & paint related materials	3208	01	Set	251000	251000	18%	45180
125	Canopy & glass door	7610	01	Set	59208	59208	18%	10657
126	Stationary material	4820	01	Set	446727	446727	18%	80411
127	Crockery Material	6912	01	Set	80292	80292	12%	9635
128	Supply of Heavy-Duty PVC Pipe – 4”(110mm dia) ISO marked, Schedule 80, pressure rating >10 kg/cm2,UV-resistant, suitable for industrial use	3917	159	Mtr	600	95400	18%	17172
129	PVC Bends/Elbows – 4” Dia Long radius, heavy-duty, solvent-weld joint type	3917	18	Nos	800	14400	18%	2592
130	PVC Sockets/Couplers – 4” Dia Heavy-duty for inline4 connection	3917	15	Nos	800	12000	18%	2160
131	Heavy-Duty Pipe Clamps with GI clamps with bolts & fasteners for wall/ceiling mount	7326	40	Nos	60	2400	18%	432
132	MS Fabricated wall Mount Brackets Custom-fabricated, epoxy primer + enamel painted, including all anchor fasteners and supports	7308	10	Nos	1000	10000	18%	1800
133	Supply of UPVC Pipe including elbow, bend, socket, Tee, reducer, Nails, clamps end cap, union, tank connector, solvent	3917	290	Mtr	300	87000	18%	15660
134	Monoblock Pump	8413	1	Nos	45000	45000	18%	8100
135	Cutter Pump	8413	2	Nos	185000	370000	18%	66600
136	Flexible Pipe	3917	2	Nos	3500	7000	18%	1260
137	Water Sprinkler	8424	2	Nos	1000	2000	18%	360
138	SF6 gas in existing cylinder with required Certifications Capacity – 50 Kg/Cylinder	2804	7	Nos	93000	651000	18%	117180
139	N2 gas in existing cylinder with required Certifications Capacity – 50 Kg/Cylinder	2804	5	Nos	1440	7200	18%	1296
140	NEPI B-check kit supply for Cummins 8 x 2250 KVA DG sets	7326	14	Nos	200003	2800042	18%	504008
	TOTAL					471575470		85029420

#### Other Information: -

- M/s. Nxtra Data Limited, Co- Developer has been granted Letter of Approval No. F.2/129/2005-SEZ dated 14.12.2017.
- The Co-Developer has submitted List of Materials duly certified dated 16.04.2026 by the Chartered Engineer Makarand Kulkarni (Registration No. AM93577.0 dated 17.02.2006) required for construction and development of Data Centre infrastructure within the approved SEZ area in the sector-specific SEZ for information Technology/Information Technology Enabled Services (IT/ITES) located at M/s. Nxtra Data Limited, Co- Developer, Plot No. 28, 13/10A, 13/10/B, P-1/1 & P-1/2, MIDC-IT-ITES-SEZ, Rajiv Gandhi Infotech Park, Phase-III, Hinjewadi, Pune 411 057.
- The Co-Developer has informed that the goods as per the list of material will be utilised for their authorized operations i.e. for construction and development of Data Centre infrastructure within the approved SEZ area admeasuring 7641.84 Sq Mtrs. (4<sup>th</sup> Floor Area- 4203.93 Sq. Mtrs. & 5<sup>th</sup> Floor Area- 3437.91 Sq. Mtrs.) at 4<sup>th</sup> & 5<sup>th</sup> Floor, Building No. 1 (BLDG-1DC-01 24 MW), P-1/1 & P-1/2, Rajiv Gandhi Infotech Park, Hinjewadi Phase III, MIDC IT-ITES SEZ, Pune-411057.
- The total value of said materials is Rs. 47,15,75,469.57/- and duty foregone amount on said material is Rs. 8,50,29,419.70/-.



- SO vide his verification report dated **24.04.2026** has inter-alia submitted that, the estimated duty of goods at S. No. 49, 76, 84, & 90 is computed @ 28% & 12% instead of 18% & 5% and that the estimated duty foregone on goods at S. No. 7, 93, 94 & 127 is on lower side (Computed at the rate of 12% instead of 18%). Accordingly, there is difference in duty forgone estimations, however, the said difference is ignored as the duty foregone arrived at by the Chartered Engineer is Rs. **8,50,29,419.70** and is computed on higher side than the reworked out figure of Rs. **8,48,68,778/-**. Furthermore, the goods at S. No. 127 are crockery material and in view of the provisions of Section 2(c) read with Section 4(2) of the SEZ Act, 2005 further read with Rule 12(2) & Proviso to Rule 27(3) of the SEZ Rules, 2006, it appears that the crockery material being consumable & used for personal use and not being goods including machinery, equipments and construction materials required for the authorized operations of the co-developer is felt to be ineligible for tax exemption. Further, the Bond Balance of the Co-Developer as on date of application (13.04.2026) is **Rs. 12,63,91,428.85** which is sufficient for the subject procurement.
- Accordingly, the SO has added that since the list of materials is in order, the CE, vide his letter dated 16.04.2026, has also certified that these materials are required for the authorized operations of M/s. Nxtra Data Ltd. (Co-Developer) and will be utilized within a period of six months, therefore, the request of the Co-Developer may be considered on merits.

**e. Recommendation:**

Approval Committee may kindly consider the request of the Co-Developer for approval of list of material for authorized operations in terms of Rule 12(2) of SEZ Rules, 2006.

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

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**AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE**

**a. Proposal :**

Monitoring of the performance of M/s. Infosys Ltd., Unit III for 5<sup>th</sup> year i.e. FY 2023-24 of the 1<sup>st</sup> Block Period (FY 2019-20 to FY 2023-24) & 1<sup>st</sup> year i.e. FY 2024-25 of 2<sup>nd</sup> Block Period (FY 2024-25 to FY 2028-29).

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

Monitoring of performance for 5<sup>th</sup> year i.e. FY 2023-24 of the 1<sup>st</sup> Block Period (FY 2019-20 to FY 2023-24) & 1<sup>st</sup> year i.e. FY 2024-25 of 2<sup>nd</sup> Block Period (FY 2024-25 to FY 2028-29), under Rule 54 of SEZ Rules, 2006.

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

As per the 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: -**

**Performance as compared to projections: 5<sup>th</sup> Year i.e. FY 2023-24 of 1<sup>st</sup> Block period (FY 2019-20 to FY 2023-24)**

The details of the export projections for the five Year of the 1<sup>st</sup> Block period i.e. FY 2019-20 to FY 2023-24, are as detailed below:

**Approved Projections (Rs. In Crores)**

	2019-20	2020-21	2021-22	2022-23	2023-24	Total
FOB Value of Exports	36.10	392.10	814.60	1770.80	2517.70	5531.30
FE Outgo	35.70	246.80	538.20	1043.60	1503.00	3367.40
NFE	0.40	145.30	276.40	727.20	1014.70	2163.90

**Performance as compared to projections: (Rs. In Crores)**

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2023-24	2517.70	1128.00	0.00	0.00	117.30	12.50	285.53
Total	2517.70	1128.00	0.00	0.00	117.30	12.50	285.53

**Cumulative NFE achieved: FY 2023-24 (Rs. in Crores)**

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2023-24	1778.35	71.60 %

**Performance as compared to projections: 1<sup>st</sup> Year i.e. FY 2024-25 of 2<sup>nd</sup> Block period (FY 2024-25 to FY 2028-29 )**

**Approved Projections**

**(Rs. In Crores)**

	2024-25	2025-26	2026-27	2027-28	2028-29	Total
FOB Value of Exports	1240.00	1364.00	1500.40	1650.40	1815.40	<b>7570.20</b>
FE Outgo	496.00	545.60	600.20	660.20	726.20	<b>3028.20</b>
NFE	744.00	818.40	900.20	990.20	1089.20	<b>4542.00</b>

**Performance as compared to projections:**

**(Rs. In Crores)**

Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2024-25	1240.00	1514.85	0.00	0.00	50.00	1.81	454.91
<b>Total</b>	<b>1240.00</b>	<b>1514.85</b>	<b>0.00</b>	<b>0.00</b>	<b>50.00</b>	<b>1.81</b>	<b>454.91</b>

**Cumulative NFE achieved: FY 2024-25**

**(Rs. in Crores)**

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2024-25	1057.87	69.83 %

**Employment Achievement (Direct): as on 31.03.2025**

	Projected	Achieved
Men	3970	5646
Women	2430	3060
<b>Total</b>	<b>6400</b>	<b>8706</b>

**Other Information:**

LOA No. & Date	SEEPZ-SEZ/MIDC-SEZ/IL Unit III/63/2018-19/136 DATED 07.08.2018.
Location of Unit	Building Cypress, Floor 6 to 8, Lower Ground Floor to 4 <sup>th</sup> Floor, retail ground & Ist Floor of Building Angsana, 18, Ascendas Co-Dev, RGIP, MIDC, Phase III, Hinjewadi, Pune 411057.
Validity of LOA	31.07.2029
Item(s) of manufacture/ Services	IT/ITES
Date of commencement of production	01.08.2019
Execution of BLUT	160.60 Crores
Outstanding Rent dues	NA
Labour Dues	NA
Validity of Lease Agreement	
Pending CRA Objection, if any	NA
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	NA

Projected employment for the block period		8706 (Men-5646, Women-3060)
No. of employees as on 31.03.2025		
Area allotted (in sq.ft.)		201679.69 Sq.ft
Area available for each employee per sq.ft. basis (area / no. of employees)		23.17 Sq. Ft.
Investment till date	Building	NA
	Plant & Machinery	139.55
Quantity and value of goods exported under Rule 34 (unutilized goods)		NA
Value Addition during the monitoring period		NA
Whether all the APRs being considered now has been filed well within the time limit, or otherwise.  If no, details of the Year along with no of days delayed to be given.		Yes

The Specified Officer vide his report dated 24.04.2026 has reported the following:

### Export

Details of year-wise export as per the prescribed format:

**For the year FY 2023-24 & FY 2024-25**

**(Rs. In Crores)**

Year/ Period	Figures as per APR		Figures as per Softex/SB / Customs Records		Difference if any		Reason for Difference/Remark
	INR	USD	INR	USD	INR	USD	
FY 2023-24	1128.00	136.26	1083.58	130.90	44.42	5.36	<p>* Onsite Services : 53.59 (in INR Crs.) &amp; 6.47 (in USD Mn)</p> <p>*Exports – Refer Rule 53(A)(a) to (k) (DTA Sale in FC) : 3.89 (in INR Crs.) &amp; 0.47 (in USD Mn)</p> <p>* SOFTEX Cancelled during the F.Y 2023-24 : 13.06 (in INR Crs.) &amp; 1.57 (in USD Mn)</p> <p>(53.59+3.89-13.06)-44.42=NIL (Final Diff)</p> <p>(6.47+0.47-1.57)-5.37=NIL (Final Diff)</p>

2024-25	1514.85	179.10	1449.81	171.45	65.04	7.69	* Onsite Services : 73.80 (in INR Crs.) & 8.73 (in USD Mn)  * Exports – Refer Rule 53(A)(a) to (k) (DTA Sale in FC) : 8.89 (in INR Crs.) & 1.05 (in USD Mn)  *SOFTEX Cancelled during the F.Y 2024-25 : 17.65 (in INR Crs.) & 2.09 (in USD Mn)  (73.80+8.89-17.65)-65.04=NIL (Final Diff)  8.73+1.05-2.09)-7.69=NIL (Final Diff)
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### Import

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

Year/ Period	Figures as per APR	Figures as per Customs Records / Bond Register	Difference if any	Reason for Difference/Remark
2023-24	5.18	5.18	-	NA
2024-25	4.97	4.97	-	NA

### Import Raw material (Rs. In Crores)

Year/Period	Figures as per APR (RM Imported)	Figures as per Customs Records / Bond Register	Difference if any	Reason for Difference/Remark
	0	0	0	--

### BLUT (Rs. In Crores)

1	<p>Value of BLUT Executed (Duty foregone) (including for CG / Raw Material / Services)</p> <p>Value of Additional BLUT executed</p> <p>TOTAL Duty value of BLUT Executed in Crores:</p>	<p><b>F.No. SEEPZ-SEZ/MIDC-SEZ/IL UNIT III/63/2018-19/136 DATED 07.08.2018</b></p> <p>Executed on 31.08.2018-Rs. 31.60 Crores</p> <p>Executed on 12.05.2023-Rs.27.00 Crores</p> <p>Executed on 01.10.2024-Rs. 102.00 Crores</p> <p><b>Rs. 160.60 Crores.</b></p>																				
2	<p>Total Duty Foregone on goods &amp; services procured</p> <p>Category Wise:</p> <p>Year Wise</p>	<table><tr><th rowspan="2">F.Y.</th><th>Goods</th><th rowspan="2">Services  (rs. In Crores)</th><th rowspan="2">Total</th></tr><tr><th>Imp. &amp; Ind. (rs. In Crores)</th></tr><tr><td>2023-24</td><td>2.43</td><td>8.76</td><td>11.19</td></tr><tr><td>2024-25</td><td>1.86</td><td>8.25</td><td>10.11</td></tr><tr><td>Total</td><td>4.29</td><td>17.01</td><td>21.30</td></tr></table>				F.Y.	Goods	Services  (rs. In Crores)	Total	Imp. & Ind. (rs. In Crores)	2023-24	2.43	8.76	11.19	2024-25	1.86	8.25	10.11	Total	4.29	17.01	21.30
F.Y.	Goods	Services  (rs. In Crores)	Total																			
	Imp. & Ind. (rs. In Crores)																					
2023-24	2.43	8.76	11.19																			
2024-25	1.86	8.25	10.11																			
Total	4.29	17.01	21.30																			

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												
(d)	Employment made as on date- (as on end of block period / year up to which monitoring is being done)	<table> <tr> <th>Gender</th><th>Projected 5 Years (2024-2029)</th><th>As on 31.03.2025)</th></tr> <tr> <td>Male</td><td>3970</td><td>5646</td></tr> <tr> <td>Women</td><td>2430</td><td>3060</td></tr> <tr> <td>Total</td><td>6400</td><td>8706</td></tr> </table>	Gender	Projected 5 Years (2024-2029)	As on 31.03.2025)	Male	3970	5646	Women	2430	3060	Total	6400	8706
Gender	Projected 5 Years (2024-2029)	As on 31.03.2025)												
Male	3970	5646												
Women	2430	3060												
Total	6400	8706												
(e)	Details of pending Foreign Remittance beyond Permissible period, if any  (as on.....)  To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.	Rs. 0.71 Crores. (Letter to AD Bank dated 15.04.2026 is attached for ready reference.)												
(f)	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.												

(g)	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,
(h)	Whether unit has filed any request for Cancellation of Softex	Yes, Softex id no. 142400255421 & 142500246615.
(i)	Whether any Services provided in <b>DTA / SEZ/EOU/STPI</b> 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.
(j)	Whether the unit has updated the BLUT ledger module in SEZ online	As per office order No. 02/2023 dated 16/03/2023, uploading of BLUT online is kept in abeyance.
(k)	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 forgone.	No

(l)	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
(m)	Whether all DSPF for services procured during the said monitoring period under consideration has been filed by the unit and whether the same has been processed for approval by the SO Office.	Yes
(n)	Whether unit has filed all DTA procurement w.r.t. the goods procured by them during the monitoring period for the relevant period.  If no, details thereof	Yes
(o)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	Nil
(p)	Has the unit set up any cafeteria / canteen / food court in unit premises.  If yes, whether permission from UAC / DC office has been issued, or otherwise 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
(q)	Whether any violation of any of the provisions of law has been noticed / observed by the Specified Officer during the period under monitoring	No.

e. **Recommendation:**

- The Unit has achieved export revenue of **Rs. 1128.00 Crores** as against projected export of **Rs. 2517.70 Crores** and achieved cumulative positive NFE of **Rs. 1778.35 Crores** i.e. **71.60 %** in the 5<sup>th</sup> Year (i.e. FY 2023-24) of the 1<sup>st</sup> Block Period (FY 2019-20 to FY 2023-24).
- The Unit has achieved export revenue of **Rs. 1514.85 Crores** as against projected export of **Rs. 1240.00 Crores** ) and achieved cumulative NFE of Rs. 1057.87 Crores which is 69.83 % in the 1<sup>st</sup> Year (i.e. FY 2024-25) of the 2<sup>nd</sup> Block Period (FY 2024-25 to FY 2028-29) .
- The unit has achieved Employment of **8706 employees** (Men – 5646, Women – 3060) as on 31.03.2025.
- Approval Committee may like to monitor the performance of the Unit for 5<sup>th</sup> year i.e. FY 2023-24 of the 1<sup>st</sup> Block Period (FY 2019-20 to FY 2023-24) & 1<sup>st</sup> year i.e. FY 2024-25 of 2<sup>nd</sup> Block Period (FY 2024-25 to FY 2028-29).

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

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**AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE**

**a. Proposal :**

Application dated 11.03.2026 submitted by M/s. Synergy Infotech Pvt. Ltd. (SEZ Co-Developer) located at Plot No. 20, MIDC IT/ITES-SEZ, Rajiv Gandhi Infotech Park, Hinjewadi, Phase III, Pune 411057 for approval of Change of Entrepreneur by way of Order of Scheme of Amalgamation/Merger by absorption of M/s. Synergy Infotech Pvt. Ltd. with M/s. Indo Global Hinjewadi Software Park Pvt. Ltd.

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

Approval of the Committee for Change of Entrepreneur in pursuant to scheme of Amalgamation (Merger by Absorption) of M/s. Synergy Infotech Pvt. Ltd. with M/s. Indo Global Hinjewadi Software Park Pvt. Ltd., in terms of Instruction No. 109 dated 18.10.2021.

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

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

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

**d. Other Information: -**

**Shareholding Pattern of M/s. Synergy Infotech Pvt. Ltd.:**

Sr. No.	Name of the Shareholders	No. of Shares held	Amt. per share	Total Amt. (Rs.)
01	Indo Global Hinjewadi Software Park Private Limited	999	100	99,900
02	Manoj Nawalrai Hingorani (Nominee Shareholder of M/s. Indo Global Hinjewadi Software Park Private Limited)	1	100	100
	<b>TOTAL</b>	<b>1000</b>		<b>1,00,000</b>

**Details of Preference Shareholders of M/s. Synergy Infotech Pvt. Ltd.:**

<b>4% Non-Cumulative Redeemable Preference Shares of Rs. 1000 each fully paid</b>				
Sr. No.	Name of the Share Holder	Number of Share Held	Amount per share	Total Amount (Rs.)
01	Mr. Sanjiv Chamanlal Aurora	150	1000	1,50,000
02	Mr. Manoj Nawalrai Hingorani	150	1000	1,50,000
	<b>Total</b>	<b>300</b>		<b>3,00,000</b>



**Shareholding Pattern of M/s. Indo Global Hinjewadi Software Park Private Limited :**

<b>Sr. No.</b>	<b>Name of the Shareholders</b>	<b>No. of Shares held</b>	<b>Amt. per share</b>	<b>Total Amt. (Rs.)</b>
01	Mr. Sanjiv Chamanlal Aurora	4720	10	47,200
02	Mr. Manoj Nawalrai Hingorani	4720	10	47,200
03	Indo Global Business Park LLP	8080	10	80,800
04	KC Ventures LLP	3400	10	34,000
05	Mrs. Reena Sanjiv Aurora	1340	10	13,400
06	Mrs. Radhika Manoj Hingorani	1340	10	13,400
	<b>TOTAL</b>	<b>23,600</b>		<b>2,36,000</b>

**Details of Preference Shareholders of M/s. Indo Global Hinjewadi Software Park Private Limited :**

<b>6% Optionally Convertible Redeemable Preference Shares of Rs. 100 each fully paid</b>				
<b>Sr. No.</b>	<b>Name of the Share Holder</b>	<b>Number of Share Held</b>	<b>Amount per share</b>	<b>Total Amount (Rs.)</b>
01	KC Ventures LLP	28,49,660	100	28,49,66,000
02	Indo Global Infra Projects Pvt. Ltd.	28,50,000	100	28,50,00,000
	<b>Total</b>	<b>56,99,660</b>	<b>100</b>	<b>56,99,66,000</b>

**List of Directors of M/s. Synergy Infotech Pvt. Ltd.**

<b>Sr. No.</b>	<b>Full Name</b>	<b>DIN</b>	<b>Date of Appointment</b>	<b>Designation</b>
01	Mr. Sanjiv Chamanlal Aurora	01238188	26.07.2017	Director
02	Mr. Manoj Nawalrai Hingorani	01238210	26.07.2017	Director

**List of Directors of M/s. Indo Global Hinjewadi Software Park Private Limited**

<b>Sr. No.</b>	<b>Full Name</b>	<b>DIN</b>	<b>Date of Appointment</b>	<b>Designation</b>
01	Mr. Sanjiv Chamanlal Aurora	01238188	14.07.1995	Director
02	Mr. Manoj Nawalrai Hingorani	01238210	13.03.2017	Director
03	Gauri Atul Kirloskar	03366274	18.09.2018	Nominee Director

**Other Information: -**

**M/s. Synergy Infotech Pvt. Ltd. (SIPL)**, incorporated on 09.10.1997 and is having its registered office at Office No. 201, 2<sup>nd</sup> Floor, Global Square, CTS No. 1505/2, Sr.No. 24714B, Plot No. 2, Yerwada, Pune 411006 and is a subsidiary of M/s. Indo Global Hinjewadi Software Park Pvt. Ltd. They have been approved as SEZ Co-Developer in MIDC IT/ITES SEZ and granted LOA No. F.2/129/2005-SEZ dated 28.06.2018 at Plot No. 20, MIDC IT/ITES-SEZ, Rajiv Gandhi Infotech Park, Hinjewadi, Phase III, Pune 411057.

**M/s. Indo Global Hinjewadi Software Park Pvt. Ltd. (IGHSPL)**, incorporated on 14.07.1995 and is having its registered office at Office No. 201, 2<sup>nd</sup> Floor, Global Square, CTS No. 1505/2, S.No. 24714B, P.No. 2, Yerwada, Pune 411006 and is the holding company of M/s. Synergy Infotech Pvt. Ltd.

As a part of their restructuring plan and to streamline operations, their management has decided to amalgamate **M/s. Synergy Infotech Pvt. Ltd. (SIPL) i.e. Transferor Company** with **M/s. Indo Global Hinjewadi Software Park Pvt. Ltd. (IGHSPL) i.e. Transferee Company** along with assets and liabilities relating thereto including all licenses, contracts and personnel as per the provision of Rule 19(2) of SEZ Rules, 2006, Section 233 if the Companies Act, 2013 and Section 2(1B) of the Income Tax Act, 1961 and Instruction 109 if MoC&I.

By virtue of the Order of scheme of Merger or Amalgamation vide order No. RD/WR/Sec.233/Indo Global/AB9824063/2025/7591 dated 10.02.2026 issued by the Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai with effect from the Appointed date i.e. 01.10.2025, the entire business and whole of the undertaking of Synergy Infotech Pvt. Ltd. (Co-Developer) shall hereinafter vest with M/s. Indo Global Hinjewadi Software Park Pvt. Ltd., as going concern.

All the assets and liabilities of M/s. Synergy Infotech Pvt. Ltd. (Co-Developer) are transferred to M/s. Indo Global Hinjewadi Software Park Pvt. Ltd., from the appointed date.

**Reason for amalgamation :**

M/s. Synergy Infotech Pvt. Ltd. (SIPL) i.e. the Transferor Company and M/s. Indo Global Hinjewadi Software Park Pvt. Ltd. (IGHSPPL) i.e. the Transferee Company are part of the same group of entities and under common management and control.

The reasons for amalgamation are as follows :

- a. The SIPL (Transferor Company) is wholly owned subsidiary of the IGHSPPL (Transferee Company). The proposed amalgamation is expected to be beneficial to the interests of shareholders, employees and creditors as it will result in the legal integration of the business, eliminate an intermediate shareholding layer and provide the Transferee Company with direct ownership and control over the assets of the Transferor Company.
- b. To reduce overhead costs, including administrative, managerial and other operational expenses.
- c. To reduce the multiplicity of legal and regulatory compliances currently required to be undertaken separately by both the Transferor and the Transferee Companies.
- d. To simplify the corporate structure, resulting in a more efficient and streamlined organization from both an investor perspective and an exit strategy standpoint.

M/s. Synergy Infotech Pvt. Ltd. (Co-Developer) have submitted the following documents with the application:

- Copy of Formal Approval issued to M/s Synergy Infotech Pvt. Ltd. (Co-Developer) (SIPL);
- Copy of Order of Regional Director for Scheme of Merger or Amalgamation;
- Copy of Board Resolution for Approval of Amalgamation and in favour of Authorised Signatory of IGHSPPL (Transferee Company);
- Copy of Board resolution for Amalgamation and in favour of Authorized Signatory of SIPL (Transferor Company);
- Undertaking for transfer of Assets & Liabilities;
- List of Directors of SIPL (Transferor Company);
- List of Shareholders of SIPL (Transferor Company);
- List of Directors of IGHSPPL (Transferee Company);
- List of Shareholders of IGHSPPL (Transferee Company);
- Copy of Certificate of Incorporation, MOA & AOA in the name of buyer i.e. IGHSPPL (Transferee Company);
- Undertaking as per Instruction No. 109;
- Copy of PAN of Synergy Infotech Pvt. Ltd. & Indo Global Hinjewadi Software Park Private Limited;
- Copy of IEC Certificate of M/s. Synergy Infotech Pvt. Ltd.;
- Copy of GST Certificate of M/s. Synergy Infotech Pvt. Ltd.;
- Copy of application submitted online (Request Id – 422600064110).

**e. Recommendation:**

Approval Committee may kindly consider the proposal for approval for Change of Entrepreneur in pursuant to scheme of Amalgamation (Merger by Absorption) of M/s. Synergy Infotech Pvt. Ltd. (Transferor Company) with M/s. Indo Global Hinjewadi Software Park Private Limited (Transferee Company) as going concern basis in terms of Instruction No. 109 dated 18.10.2021 issued by MOC&I.

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