

# **SEEPZ SPECIAL ECONOMIC ZONE**

**ANDHERI (EAST), MUMBAI.**

---

## **AGENDA FOR**

**MEETING OF THE APPROVAL COMMITTEE FOR  
SECTOR SPECIFIC SPECIAL ECONOMIC ZONE FOR  
IT/ITES AT PUNE OF M/S. MANJRI STUD FARMS. -SEZ**

DATE : 07.05.2026

TIME : 11:00 AM.

\*\*\*\*\*

**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>	Monitoring of performance for M/s. Rheal Software Technology Solutions LLP

\*\*\*\*\*

मेसर्स मांजरी स्टड फार्म प्राइवेट लिमिटेड-एसईजेड, पुणे के आईटी/आईटीईएस सेक्टर के विशेष विशेष आर्थिक क्षेत्र के लिए क्षेत्रीय विकास आयुक्त, सीपज़-एसईजेड, मुंबई की अध्यक्षता में 30.03.2026 को आयोजित अनुमोदन समिति की 111 वीं बैठक का कार्यवृत्त ।		
1	एसईजेड का नाम	मेसर्स मांजरी स्टड फार्म प्राइवेट लिमिटेड- एसईजेड
2	सेक्टर	आईटी/आईटीईएस
3	बैठक क्रमांक	111 वी
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	सीपज़-एसईजेड, पुणे क्लस्टर

**एजेंडा विषय क्र 01 :** दि. 24.02.2026 को आयोजित 110 वीं बैठक के कार्यवृत्त की पुष्टि ।

विचार-विमर्श के बाद, समिति ने 24.02.2026 को आयोजित 110 वीं अनुमोदन समिति की बैठक के कार्यवृत्त की पुष्टि की।

**एजेंडा विषय क्र 02:** दि. 24.02.2026 को आयोजित 110 वीं बैठक के कार्यवृत्त के लिए की गई कार्रवाई रिपोर्ट ।

विचार-विमर्श के बाद, समिति ने 24.02.2026 को आयोजित बैठक के लिए की गई कार्रवाई रिपोर्ट नोट की है।

**एजेंडा विषय क्र 03:** मेसर्स रियल सॉफ्टवेयर टेक्नोलॉजी सॉल्यूशंस एल.एल.पी. के प्रदर्शन की निगरानी।

विचार-विमर्श के बाद, समिति ने एसईजेड नियम, 2006 के नियम 54 के अनुसार, इकाई के दूसरे ब्लॉक अवधि के पांचवें वर्ष यानी वित्त वर्ष 2020-21 और तीसरे ब्लॉक अवधि के चार वर्ष यानी वित्त वर्ष 2021-22 से वित्त वर्ष 2024-25 तक के प्रदर्शन को नोट किया, जिसका विवरण नीचे दिया गया है:।

- इकाई ने दूसरे ब्लॉक अवधि के पांचवें वर्ष में अर्थात वित्त वर्ष **2020-21** में **10.35 करोड़ रुपये** के अनुमानित निर्यात की तुलना में **6.59 करोड़ रुपये** का निर्यात राजस्व प्राप्त किया है।
- इकाई ने दूसरे ब्लॉक अवधि के पांचवें वर्ष में अर्थात वित्त वर्ष **2020-21** में संचयी आधार पर **32.74 करोड़ रुपये** अर्थात **97.47 %** का सकारात्मक एनएफई (**NFE**) प्राप्त किया है।
- इकाई ने तीसरे ब्लॉक अवधि के चार वर्ष (अर्थात वित्त वर्ष **2021-22** से वित्त वर्ष **2024-25**) में रुपये **34.21** करोड़ के अनुमानित निर्यात की तुलना में **50.89 करोड़ रुपये** का निर्यात राजस्व प्राप्त किया है ।
- इकाई ने तीसरे ब्लॉक अवधि के चौथे वर्ष अर्थात वित्त वर्ष **2024-25** में संचयी आधार पर **48.78 करोड़ रुपये** अर्थात **95.84%**

का सकारात्मक एनएफई (NFE) प्राप्त किया है।

- इकाई ने **31.03.2025** तक **52** कर्मचारियों (पुरुष-**36**, महिला-**16**) का रोजगार प्राप्त किया है।
- समिति ने वित्त वर्ष **2020-21** के लिए एपीआर (APR) दाखिल करने में **20** दिनों की देरी को नोट किया। तथापि, यह देखते हुए कि देरी न्यूनतम थी और **कोविड-19** की स्थिति के दौरान हुई थी, समिति ने इस देरी को क्षमा कर दिया।

अध्यक्ष को धन्यवाद ज्ञापन के साथ बैठक समाप्त हुई।

Minutes of the 111<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. The Manjri Stud Farm Pvt Ltd.-SEZ, Pune held on 30.03.2026.

1	Name of the SEZ	M/s. The Manjri Stud Farm Pvt Ltd.-SEZ
2	Sector	IT/ITES
3	Meeting No.	111 <sup>th</sup>
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 110<sup>th</sup> Meeting held on 24.02.2026.**

After deliberation, the Committee confirmed the minutes of the 110<sup>th</sup> Approval Committee meeting held on 24.02.2026.

**Agenda Item No. 02: Action taken report for the Minutes of the 110<sup>th</sup> meeting held on 24.02.2026.**

After deliberation, the Committee has noted the Action taken report for the meeting held on 24.02.2026.

**Agenda Item No. 03: Monitoring of Performance for M/s. Rheal Software Technology Solutions LLP.**

After deliberation, the Committee noted the performance of the unit for 5<sup>th</sup> year of 2<sup>nd</sup> Block Period i.e. FY 2020-21 and 4 years i.e. FY 2021-22 to FY 2024-25 of the 3<sup>rd</sup> Block Period in terms of Rule 54 of SEZ Rules, 2006.

- The unit has achieved export revenue of **Rs. 6.59 Crores** as against projected export of **Rs. 10.35 Crores** in 5<sup>th</sup> year i.e. **FY 2020-21** of 2<sup>nd</sup> Block period.
- The unit has achieved positive cumulative NFE of **Rs. 32.74 Crores** i.e. **97.47%** in the 5<sup>th</sup> year i.e. **FY 2020-21** of 2<sup>nd</sup> Block period.
- The unit has achieved export revenue of **Rs. 50.89 Crores** as against projected export of **Rs. 34.21 Crores** in the 4 years i.e. **FY 2021-22 to 2024-25** of 3<sup>rd</sup> Block period.
- The unit has achieved positive cumulative NFE of **Rs. 48.78 Crores** i.e. **95.84%** in the 4<sup>th</sup> year (i.e. **FY 2024-25**) of 3<sup>rd</sup> Block period (FY 2021-22 to 2025-26).
- As per SO report the unit has achieved employment of **52 employees** (Male: 36, Female: 16) as on 31.03.2025.
- The Committee observed a delay of 20 days in the filing of the APR for FY 2020–21. However, considering that the delay was minimal and occurred during the COVID-19 situation, the Committee condoned the delay.

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 110th 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. Rheal Software Technology Solutions LLP)	Approval letter was sent to the unit on 13.04.2026

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

\*\*\*\*\*

**AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE**

**a. Proposal :**

Monitoring of the performance M/s. Rheal Software Technology Solutions LLP (Unit II), an IT/ITES unit located in The Manjri Stud Farm Pvt. Ltd. - SEZ, Pune for 4 years viz. 5<sup>th</sup> year i.e. FY 2021-22 of the 1<sup>st</sup> Block period (FY 2017-18 to FY 2021-22) and 3 years i.e. FY 2022-23 to FY 2024-25 of 2<sup>nd</sup> Block period (FY 2022-23 to FY 2026-27).

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

Monitoring of the performance of the unit for 5<sup>th</sup> year i.e. FY 2021-22 of the 1<sup>st</sup> Block period (FY 2017-18 to FY 2021-22) and 3 years i.e. FY 2022-23 to FY 2024-25 of 2<sup>nd</sup> Block period (FY 2022-23 to FY 2026-27), in terms of Rule 54 of SEZ Rules, 2006.

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

As per Rule 54 of SEZ Rules, 2006, "*Performance of the Unit shall be monitored by the Approval Committee as per the guidelines given in Annexure appended to these rules*".

**d. Other Information: -**

**Performance as compared to projections for years of 1<sup>st</sup> Block period FY 2017-18 to FY 2021-22**

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

	2017-18	2018-19	2019-20	2020-21	2021-22	Total
<b>FOB Value of Exports</b>	0.22	2.87	5.47	7.65	9.84	26.05
<b>FE Outgo</b>	0.02	0.13	0.17	0.22	0.29	0.83
<b>NFE</b>	<b>0.20</b>	<b>2.74</b>	<b>5.30</b>	<b>7.43</b>	<b>9.55</b>	<b>25.22</b>

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

I. Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	
2021-22	9.84	3.51	0.00	0.00	0.10	0.00	0.05

**Cumulative NFE achieved: FY 2021-22 (Rs. in Crores)**

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2021-22	14.13	98.85%

Performance as compared to projections for 3 years of 4<sup>th</sup> Block period i.e. FY 2022-23 to FY 2024-25.

**Approved Projections**

**(Rs. In Crores)**

	2022-23	2023-24	2024-25	2025-26	2026-27	Total
<b>FOB Value of Exports</b>	3.71	3.90	4.09	4.30	4.51	20.51
<b>FE Outgo</b>	0.11	0.11	0.12	0.13	0.13	0.60
<b>NFE</b>	3.60	3.79	3.97	4.17	4.38	19.91

**Performance as compared to projections:**

**(Rs. In Crores)**

I. Year	Export		F.E. OUTGO				
	Projected	Actual	Raw Material (Goods/Services)		C.G. import		Other outflow
			Projected	Actual	Projected	Actual	Actual
2022-23	3.71	2.71	0.00	0.00	0.10	0.00	0.09
2023-24	3.90	2.44	0.00	0.00		0.00	0.10
2024-25	4.09	4.33	0.00	0.00		0.00	0.19
<b>Total</b>	<b>11.70</b>	<b>9.48</b>	<b>0.00</b>	<b>0.00</b>	<b>0.10</b>	<b>0.00</b>	<b>0.38</b>

**Cumulative NFE achieved: FY 2022-23**

**(Rs. in Crores)**

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2022-23	2.63	96.80%
2023-24	4.97	96.44%
2024-25	9.11	96.10%

**Employment Achievement (Direct): FY 2024-25 as on 31.03.2025**

	Projected	Achieved
Men	13	21
Women	06	05
<b>Total</b>	<b>19</b>	<b>26</b>

Name of the Unit	M/s. Rheal Software Technology Solutions LLP (Unit-II)
LOA No. & Date	SEEPZ-SEZ/MSF-SEZ/RSTS/ 16/2016-17 dated 20.01.2017
Location of Unit	Ground Floor, Wing-A, Bldg No4, The Manjri Stud Farm Pvt. Ltd.-SEZ, SP Infocity, Pune-412308
Validity of LOA	29.06.2027
Item(s) of manufacture/ Services	IT/ITES
Date of commencement of production	30.06.2017
Execution of BLUT	1.23 Crores
Outstanding Rent dues	NA
Labour Dues	NA
Validity of Lease Agreement	13.12.2022 to 12.12.2027
Pending CRA Objection, if any	NA



Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any		NA
a. No. of employees as on 31.03.2025		26 Employees (Men 21, Women-05)
Area allotted (in sq. ft.)		2780 Sq. ft.
Area available for each employee per sq. ft. basis (area / no. of employees)		106.92 Sq. ft.
Investment till date	Building	Rs. 0.00 Crores
	Plant & Machinery	Rs. 0.64 Crores
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 21.06.2026 has reported the following:

#### Export

(Rs. In Lakhs)

Year/ Period	Figures as per APR	Figures as per Softex/SB / Customs Records	Difference if any	Reason for Difference/Remark	
(1)	(2)	(3)	(4)	(5)	
2021-22	350.51	348.21	-2.30	Difference of -2.30 is due Exchange Rate	
2022-23	271.22	269.21	-2.01	Difference of -2.01 is due Exchange Rate	
2023-24	243.73	244.69	0.97	Exchange rate difference	-1.22
				F.Y. 2021-22 Cancelled Invoice added Sept - 23 Month NSDL Report	2.19
				Net Difference	0.97
2024-25	432.56	428.43	-4.13	Difference of -4.13 is due Exchange Rate	

**Import**

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

Year/Period	Figures as per APR	Figures as per Customs Records / Bond Register	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
2021-22	0	0	0	0
2022-23	0	0	0	0
2023-24	0	0	0	0
2024-25	0	0	0	0

**Raw material**

(Rs. In Lakhs)

Year/Period	Figures as per APR (RM Imported)	Figures as per Customs Records / Bond Register	Difference if any	Reason for Difference/Remark
(1)	(2)	(3)	(4)	(5)
Not Applicable				

**BLUT**

1	Value of BLUT Executed (Duty foregone) (including for CG / Raw Material / Services)  Value of Additional BLUT executed	<table><tr><td colspan="2">Date of Acceptance</td><td colspan="2">BLUT Amount(In Crores)</td></tr><tr><td colspan="2">18-10-2021</td><td colspan="2">0.70</td></tr><tr><td colspan="2">25-08-2022</td><td colspan="2">0.53</td></tr><tr><td colspan="2">Total value of BLUT Executed &amp; Accepted</td><td colspan="2">1.23</td></tr></table>			Date of Acceptance		BLUT Amount(In Crores)		18-10-2021		0.70		25-08-2022		0.53		Total value of BLUT Executed & Accepted		1.23									
Date of Acceptance		BLUT Amount(In Crores)																										
18-10-2021		0.70																										
25-08-2022		0.53																										
Total value of BLUT Executed & Accepted		1.23																										
2	Total Duty Foregone on goods & services procured  Category Wise:  Year Wise:.	<table><tr><td>Year wise</td><td>Goods Imported &amp; indigenous (In Crores)</td><td colspan="2">Services (In Crores)</td></tr><tr><td>2021-22</td><td>0.005</td><td colspan="2">0.00</td></tr><tr><td>2022-23</td><td>0.002</td><td colspan="2">0.17</td></tr><tr><td>2023-24</td><td>0.007</td><td colspan="2">0.08</td></tr><tr><td>2024-25</td><td>0.005</td><td colspan="2">0.01</td></tr><tr><td>Total</td><td>0.019</td><td colspan="2">0.26</td></tr></table>			Year wise	Goods Imported & indigenous (In Crores)	Services (In Crores)		2021-22	0.005	0.00		2022-23	0.002	0.17		2023-24	0.007	0.08		2024-25	0.005	0.01		Total	0.019	0.26	
Year wise	Goods Imported & indigenous (In Crores)	Services (In Crores)																										
2021-22	0.005	0.00																										
2022-23	0.002	0.17																										
2023-24	0.007	0.08																										
2024-25	0.005	0.01																										
Total	0.019	0.26																										
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, the unit has not procured goods/services without having sufficient balance in BLUT.																										

(d)	Employment made as on date (as on end of block period / year upto which monitoring is being done).	Male – 21, Female – 5 Total – 26 (as on 31.03.2025)
(e)	Details of pending Foreign Remittance beyond Permissible period, if any  (as on 31-03-2022)  To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.	No foreign remittance pending beyond permissible period.
(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.	All Softex has been filed for the said period.  NA.
(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.	All Softex have been certified for the monitoring period F.Y.2021-22, 2022-23, 2023-24 & 2024-25.
(h)	Whether unit has filed any request for Cancellation of Softex	Yes, the unit has filed request for the cancellation of Softex.
(i)	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, the unit has not provided any services is DTA/SEZ against payment in INR.
(j)	SO to verify and certify whether the unit has updated the BLUT ledger Module in SEZ Online.	Kept in abeyance as per office order No. SEEPZ/JDC/Pune/01/2022-23/2151 dated 16-03-2023.
(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 discharged	No, the unit has not cleared any capital goods procured duty free in DTA against payment of Duty.
(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, the unit is not sharing any of their infrastructure with other units.

