

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 M/S. MANJRI STUD FARMS. -SEZ**

DATE : 01.07.2026

TIME : 11:00 A M.

**MEETING OF THE APPROVAL COMMITTEE FOR SECTOR
SPECIFIC SPECIAL ECONOMIC ZONE FOR IT/ITES AT PUNE,
UNDER THE CHAIRMANSHIP OF DEVELOPMENT
COMMISSIONER, SEEPZ-SEZ ON 01.07.2026**

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Agenda Item No.	Subject
Agenda Item No. 01: -	Confirmation of the Minutes of the meeting held on 07.05.2026
Agenda Item No. 02: -	Action taken report for the Minutes of the meeting held on 07.05.2026
Agenda Item No. 03: -	Monitoring of performance for M/s. Twopir Consulting Pvt Ltd.
Agenda Item No. 04: -	Application for amendment/correction of HSN Code submitted by M/s. Rheal Software Technology Solutions LLP (LOA 05)
Agenda Item No. 05: -	Application for amendment/correction of HSN Code submitted by M/s. Rheal Software Technology Solutions LLP (LOA 16)

मेसर्स मांजरी स्टड फार्म प्राइवेट लिमिटेड-एसईजेड, पुणे के आईटी/आईटीईएस सेक्टर के विशिष्ट विशेष आर्थिक क्षेत्र के लिए क्षेत्रीय विकास आयुक्त, सीपज़-एसईजेड, मुंबई की अध्यक्षता में 07.05.2026 को आयोजित अनुमोदन समिति की 112 वीं बैठक का कार्यवृत्त ।		
1	एसईजेड का नाम	मेसर्स मांजरी स्टड फार्म प्राइवेट लिमिटेड- एसईजेड
2	सेक्टर	आईटी/आईटीईएस
3	बैठक क्रमांक	112 वी
4	तारीख	07.05.2026

उपस्थित सदस्य

क्र.	नाम और पदनाम (एस/श्री.)	विभाग
1	श्रीमती मितल हिरेमठ, संयुक्त विकास आयुक्त	पुणे क्लस्टर एसईजेड, पुणे
2	श्री. अभिनव राठी उप आयुक्त, आयकर विभाग	आयकर विभाग से नामित
3	श्री. संजीव पाटिल, उद्योग अधिकारी, पुणे क्षेत्र	महाराष्ट्र सरकार से नामित
4	श्री. प्लेटो लोबो, सहायक विदेश व्यापार महानिदेशक	पुणे डीजीएफटी विभाग से नामित
5	श्री. नवनाथ अवताडे, उप क्षेत्रीय अधिकारी	महाराष्ट्र प्रदूषण नियंत्रण बोर्ड से नामित
6	श्री. प्रशांत रोहणेकर, अधीक्षक	सीमा शुल्क विभाग, पुणे से नामित

विशेष आमंत्रित

क्र.	नाम एवं पदनाम(श्री/ श्रीमती)	विभाग
1	श्री. शम्भू दयाल मीना, विनिर्दिष्ट अधिकारी	सीपज़-एसईजेड, पुणे क्लस्टर

एजेंडा विषय क्र. 01 : दि. 30.03.2026 को आयोजित 111 वीं बैठक के कार्यवृत्त की पुष्टि ।

विचार-विमर्श के बाद, समिति ने 30.03.2026 को आयोजित 111 वीं अनुमोदन समिति की बैठक के कार्यवृत्त की पुष्टि की।

एजेंडा विषय क्र. 02: दि. 30.03.2026 को आयोजित 111 वीं बैठक के कार्यवृत्त के लिए की गई कार्रवाई रिपोर्ट ।

विचार-विमर्श के बाद, समिति ने 30.03.2026 को आयोजित बैठक के लिए की गई कार्रवाई रिपोर्ट नोट की है।

एजेंडा विषय क्र. 03: मेसर्स रियल सॉफ्टवेयर टेक्नोलॉजी सॉल्यूशंस एल.एल.पी. (इकाई -II) के प्रदर्शन की निगरानी।

विचार-विमर्श के बाद, समिति ने एसईजेड नियम, 2006 के नियम 54 के अनुसार, इकाई के पहले ब्लॉक अवधि के पांचवें वर्ष यानी वित्त वर्ष 2021-22 और दूसरे ब्लॉक अवधि के तीन वर्ष यानी वित्त वर्ष 2022-23 से वित्त वर्ष 2024-25 तक के प्रदर्शन को नोट किया, जिसका विवरण नीचे दिया गया है:।

- इकाई ने पहले ब्लॉक अवधि के पांचवें वर्ष में अर्थात वित्त वर्ष **2021-22** में **9.84 करोड़ रुपये** के अनुमानित निर्यात की तुलना में **3.51 करोड़ रुपये** का निर्यात राजस्व प्राप्त किया है और संचयी आधार पर **14.13 करोड़ रुपये** अर्थात **98.85 %** का सकारात्मक एनएफई (NFE) प्राप्त किया है।
- इकाई ने दूसरे ब्लॉक अवधि के तीन वर्ष (अर्थात वित्त वर्ष **2022-23** से वित्त वर्ष **2024-25**) में **11.70 करोड़ रुपये** के अनुमानित निर्यात की तुलना में **9.48 करोड़ रुपये** का निर्यात राजस्व प्राप्त किया है और संचयी आधार पर **9.11 करोड़ रुपये** अर्थात **96.10%** का सकारात्मक एनएफई (NFE) प्राप्त किया है।
- इकाई ने **31.03.2025** तक **26** कर्मचारियों (पुरुष-**21**, महिला-**06**) का रोजगार प्राप्त किया है।

अध्यक्ष को धन्यवाद ज्ञापन के साथ बैठक समाप्त हुई।

Minutes of the 112th 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 07.05.2026.

1	Name of the SEZ	M/s. The Manjri Stud Farm Pvt. Ltd.-SEZ
2	Sector	IT/ITES
3	Meeting No.	112 th
4	Date	07.05.2026

Members present:

Sr No	Name and Designation (S/Shri.)	Department
1	Smt. Mital Hiremath, Jt. Development Commissioner	Pune Cluster SEZ, Pune
2	Shri. Abhinav Rathi, Dy. Commissioner, IT	Nominee of Income Tax, Pune
3	Shri. Sanjiv Patil, Industries Officer, Pune Region	Nominee of Govt. of Maharashtra
4	Shri Plato Lobo, Asstt. Director General of Foreign Trade	Nominee of DGFT, Pune
5	Shri Navanath Awatade, Sub Regional Officer	Nominee of Maharashtra Pollution Control Board
6	Shri. Prashant Rohanekar, Superintendent	Nominee of Customs, Pune

Special Invitee:

Sr	Name and Designation	Department
1	Shri. Shambhu Dayal Meena , Specified Officer	SEEPZ-SEZ, Pune Cluster

Agenda Item No. 01: Confirmation of the Minutes of the 111th Meeting held on 30.03.2026.

After deliberation, the Committee confirmed the minutes of the 111th Approval Committee meeting held on 30.03.2026.

Agenda Item No. 02: Action taken report for the Minutes of the 111th meeting held on 30.03.2026.

After deliberation, the Committee has noted the Action taken report for the meeting held on 30.03.2026.

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

II).

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

- The unit has achieved export revenue of **Rs. 3.51 Crores** as against projected export of **Rs. 9.84 Crores** and has achieved Positive Cumulative NFE of **Rs. 14.13 Crores** i.e. **98.85%** in 5th year i.e. **FY 2021-22** of the 1st Block period (FY 2017-18 to FY 2021-22).
- The unit has achieved export revenue of **Rs. 9.48 Crores** as against projected export of **Rs. 11.70 Crores** and has achieved positive cumulative NFE of **Rs. 9.11 Crores** i.e. **96.10%** in the 3 years (i.e. **FY 2022-23 to FY 2024-25**) of 2nd Block period (FY 2022-23 to FY 2026-27).
- As per SO report the unit has achieved employment of **26 employees** (Male: 21, Female: 06) as on 31.03.2025.

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 07-05-2026

Agenda Item No.	Subject	Remarks
Agenda Item No. 01	Confirmation of the Minutes of the 111st Meeting held on 30-03-2026	Minutes of the meeting held on 07.05.2026 confirmed by the Approval Committee.
Agenda Item No. 02	Application for Monitoring of Performance(M/s. Rheal Software Technology Solutions LLP)	Approval Letter was issued to the unit on 26.05.2026

**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 of M/s. Twopir Consulting Pvt. Ltd. , an IT/ITES unit located in The Manjri Stud Farm Pvt. Ltd.-SEZ, Pune, for 5 years of the 1st Block Period (FY 2016-17 to FY 2020-21) and 4 years i.e. FY 2021-22 to FY 2024-25 of the 2nd Block Period (FY 2021-22 to FY 2025-26).

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

Monitoring of the performance of the unit for

- 5 years of the 1st Block Period (FY 2016-17 to FY 2020-21) &
- 4 years i.e. FY 2021-22 to FY 2024-25 of the 2nd Block Period (FY 2021-22 to FY 2025-26),

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 5 years of 1st Block Period (FY 2016-17 to FY 2020-21)

Approved Projections for 1st Block Period (Rs. In Crores)

	2016-17	2017-18	2018-19	2019-20	2020-21	Total
FOB Export	2.40	2.64	3.15	3.46	4.10	15.75
FE Outgo	0.04	0.02	0.01	0.00	0.00	0.07
NFE	2.36	2.62	3.14	3.46	4.10	15.68

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	
2016-17	2.40	4.26	0.00	0.00	15.00	0.00	0.00
2017-18	2.64	3.28	0.00	0.00		0.00	0.00
2018-19	3.15	6.53	0.00	0.00		0.00	0.0048
2019-20	3.46	5.44	0.00	0.00		0.00	0.0053
2020-21	4.10	7.16	0.00	0.00		0.00	0.0057
Total	15.75	26.67	0.00	0.00	15.00	0.00	0.0158

Cumulative NFE achieved:**(Rs. in Crores)**

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2016-17	4.26	100%
2017-18	7.54	100%
2018-19	14.07	99.97%
2019-20	19.50	99.95%
2020-21	26.65	99.94%

Approved Projections for 2nd Block Period**(Rs in Crores)**

	2021-22	2022-23	2023-24	2024-25	2025-26	TOTAL
FOB Value of Exports	7.00	7.50	8.00	8.50	9.00	40.00
FE Outgo	0.005	0.005	0.005	0.005	0.005	0.025
NFE	6.995	7.495	7.995	8.495	8.995	39.98

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	
2021-22	7.00	9.21	0.00	0.00	0.00	0.04	0.00
2022-23	7.50	12.31	0.00	0.00		0.00	0.00
2023-24	8.00	13.77	0.00	0.00		0.00	0.00
2024-25	8.50	10.49	0.00	0.00		0.00	0.00
Total	31.00	45.78	0.00	0.00	0.00	0.04	0.00

Cumulative NFE achieved:**(Rs. In Crores)**

Year	Cumulative NFE Achieved	Cumulative % NFE Achieved
2021-22	9.21	99.96%
2022-23	21.51	99.96%
2023-24	35.28	99.98%
2024-25	45.77	99.97%

Employment Achievement as on 31.03.2025

	Projected	Achieved
Men	15	15
Women	15	13
Total	30	28

Name of the Unit		M/s. Twopir Consulting Pvt Ltd		
LOA No. & Date		SEEPZ-SEZ/MSF-SEZ/TCPL/15/2015-16 dated 06.04.2016		
Location of Unit		Block 4 A, The Manjri Stud Farm Pvt Ltd-SEZ, S.P. Infocity, S.N No 209, Phursungi, Pune-412308.		
Validity of LOA		01.05.2026		
Item(s) of manufacture/ Services		IT/ITES		
Date of commencement of production		02.05.2016		
Execution of BLUT		Rs. 0.47 Crs.		
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		
No. of employees as on 31.03.2025		Male-15 Female -13, Total- 28.		
Area allotted (in sq.ft.)		1290 Sq. ft.		
Area available for each employee per sq.ft. basis (area / no. of employees)		46.07 Sq. ft.		
Investment till date	Building	0.00 Crores		
	Plant & Machinery	0.038 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.		No		
APR for the year	Due date of filing	Actual date of Filing in SEZ Online	Delay in no. of days	Delay in no. of months
2016-17	30.09.2017	07.03.2018	158	5 Months
2017-18	30.09.2018	12.03.2019	163	5 Months
2018-19	30.09.2019	16.12.2019	77	3 Months
2020-21	31.12.2021	30.09.2022	273	9 Months
		Total	671	22 Months

The Specified Officer vide letter dated 25.06.2021, 03.04.2025 and 21.04.2026 has submitted report in the prescribed format for the period from FY 2016-17 to FY 2024-25, as under: -

Export

(Rs. In crores)

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)
2020-2021	7.16	7.16	0.00	NA
2021-2022	9.21	9.66	(0.45)	Difference of Rs. (0.45) Crore is due to Exchange Rate variation.
2022-2023	12.31	12.35	(0.04)	Difference of Rs. (0.04) Crore is due to Exchange Rate variation.
2023-2024	13.76	13.78	(0.01)	Difference of Rs. (0.01) Crore is due to Exchange Rate variation.
2024-2025	10.49	10.58	0.09	Difference of Rs. 0.09 Crore is due to Exchange Rate variation.

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
2020-2021	0.00	0.00	0.00	NA
2021-2022	0.00	0.00	0.00	
2022-2023	0.00	0.00	0.00	
2023-2024	0.00	0.00	0.00	
2024-2025	0.00	0.00	0.00	

Raw Material.

Year/Period	Figures as per APR (RM Imported)	Figures as per Customs Records / Bond Register	Difference if any	Reason for Difference/Remark
2020-2021	NIL	NIL	NIL	NA
2021-2022	NIL	NIL	NIL	NA
2022-2023	NIL	NIL	NIL	NA
2023-2024	NIL	NIL	NIL	NA
2024-2025	0.00	0.00	Nil	NA

BLUT

1	<p>Value of BLUT Executed (Duty foregone) (including for CG / Raw Material / Services)</p> <p>Value of Additional BLUT executed.</p> <p>Year: Date of acceptance</p> <p>BLUT amount:</p> <p>TOTAL value of BLUT Executed</p>	<p>F.No. SEEPZ-SEZ/MSF-SEZ/TCPL/15/2015-16 dated 28.04.2016.</p> <p>Rs. 0.02 Crore</p> <p>F.No. SEEPZ-SEZ/MSF-SEZ/TCPL/15/2015-16/810 dated 07.11.2022.</p> <p>Rs. 0.45 Crore</p> <p>Total: Rs. 0.47 Crore</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>(Rs. In Crore)</p> <table border="1"> <thead> <tr> <th rowspan="2">F.Y.</th><th>Goods</th><th rowspan="2">Services</th></tr> <tr> <th>Imp. & Ind.</th></tr> </thead> <tbody> <tr> <td>2020-2021</td><td>0.00</td><td>0.00</td></tr> <tr> <td>2021-2022</td><td>0.00</td><td>0.00</td></tr> <tr> <td>2022-2023</td><td>0.00</td><td>0.01</td></tr> <tr> <td>2023-2024</td><td>0.01</td><td>0.01</td></tr> <tr> <td>2024-2025</td><td>0.00</td><td>0.004</td></tr> <tr> <td>Total</td><td>0.01</td><td>0.024</td></tr> </tbody> </table>	F.Y.	Goods	Services	Imp. & Ind.	2020-2021	0.00	0.00	2021-2022	0.00	0.00	2022-2023	0.00	0.01	2023-2024	0.01	0.01	2024-2025	0.00	0.004	Total	0.01	0.024
F.Y.	Goods	Services																						
	Imp. & Ind.																							
2020-2021	0.00	0.00																						
2021-2022	0.00	0.00																						
2022-2023	0.00	0.01																						
2023-2024	0.01	0.01																						
2024-2025	0.00	0.004																						
Total	0.01	0.024																						
3	<p>Has the Unit procured goods and or services without having sufficient balance in their BLUT.</p> <p>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</p>	<p>No.</p>																						

(d)	<p>Employment made as on date</p> <p>(as on end of block period / year upto which monitoring is being done)</p>	<p>As on 31st March 2025:</p> <p>Man: 15</p> <p>Woman: 13</p> <p>Total: 28</p>
(e)	<p>Details of pending Foreign Remittance beyond Permissible period if any</p> <p>(as on 31/03/2024)</p> <p>To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.</p> <p>SO to certify that the same has been verified</p>	<p>No.</p>

(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	NA
(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. there is no services provided in DTA/SEZ/EOU/STPI against payment received in INR.
(j)	SO to verify and certify whether the unit has updated the BLUT ledger Module in SEZ Online.	
(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.
(l)	Is the unit sharing any of their infrastructure 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	No.

(p)	<p>Has the unit set up any cafeteria / canteen / food court in unit premises.</p> <p>If yes, whether permission from UAC / DC office has been issued, or otherwise office has been issued, or otherwise</p> <p>Whether unit has availed any duty paid goods / services for setting up such facility?</p> <p>If yes, whether unit has discharged such duty / tax benefit availed? details to be given including amount of duty / tax recovered or yet to be recovered</p>	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. 26.67 Crores** as against projected export of **Rs. 15.75 Crores** and has achieved positive NFE of **Rs. 26.65 Crores** as against the projections of **Rs. 15.68 Crores** i.e. **170%** on cumulative basis in 5 years of the 1st Block Period (FY 2016-17 to FY 2020-21) .
- The Unit has achieved export revenue of **Rs. 45.78 Crores** as against projected export of **Rs. 31.00 Crores** and has achieved positive NFE of **Rs. 45.77 Crores** as against the projections of **Rs. 30.98 Crores** i.e. **147.74%** on cumulative basis in the 4 years i.e. FY 2021-22 to FY 2024-25 of the 2nd Block Period (FY 2021-22 to FY 2025-26).
- As per the SO Report, the unit has achieved employment of **28 employees (Men-15, Women-13)** as on 31.03.2025.
- It is observed that there is delay in filing of APRs **for FY 2016-17 to FY 2018-19 and FY 2020-21**. SCN may be issued for delay in filing of APRs.
- The unit is required to rectify the APR for the 5th year i.e. FY 2020-21 of the 1st Block Period for incorrect reporting of Cumulative Export & NFE Figures.
- The performance of the Unit for FY 2016-17 to FY 2019-20 was placed before the UAC for monitoring purpose in its meeting held on **30.11.2021**. The Committee observed that export proceeds amounting to **Rs. 63.64 Lakhs and Rs. 33.40 Lakhs** pertaining to FY 2017-18 and FY 2018-19, respectively, had not been realized and were subsequently written off as bad debts by the unit. Although the write-offs were accepted by the Income Tax Department, the unit neither informed this office nor revised the APRs accordingly. Accordingly, after deliberation, the Committee deferred the monitoring of performance and directed that, as the unit's LOA has expired, the DC office may consider the renewal of their LOA. The Committee directed the unit to revise the APRs from FY 2017-18 onwards within 15 days, as the same would have cumulative effect in the subsequent APRs. The Committee also directed to examine the admissibility of the write-off amount as per the RBI Guidelines.

Upon submission of revised APRs for FY 2016-17 to FY 2019-20, the matter was again placed before the UAC on **28.12.2021**. The Committee observed that the unit had written off export proceeds to the extent of 14.96% and 10.17% of the Total Export proceeds realized, in the FY 2017-18 and FY 2018-19 respectively, exceeding the limit prescribed by RBI for self write-off by the unit.

While the unit representative stated that RBI approval had been obtained and submitted to this office, no such approval was available on record. The unit's consultant, however, informed the Committee that the proposal was still pending with RBI through the AD Bank, namely Kotak Mahindra Bank. In view of the contradictory submissions and non-submission of RBI approval, the Committee deferred the monitoring of performance and directed the unit to obtain and submit the requisite RBI approval.

Subsequently, this office vide letters dated 10.01.2022, 23.02.2026, 05.03.2026, 08.04.2026, 24.04.2026 and 16.06.2026 issued reminders seeking the requisite permission obtained from RBI for writing off the unrealized export proceeds for FY 2017-18 & FY 2018-19 in compliance with directions of the UAC. However, no reply has been received from the unit till date.

The unit subsequently submitted application for renewal of LOA vide letter dated **27.02.2026**, however, the compliance with respect to the directions of the UAC is still awaited. The LOA of the unit was valid till and has expired on **01.05.2026** subsequent to which the Unit has been granted two temporary extensions of 1 month to their LOA in SEZ Online portal. The last such extension was valid up to **30.06.2026**.

In view of the above, the matter is placed before the Approval Committee for further directions.

- The Approval Committee may like to monitor the performance of the Unit for 5 years of the 1st Block Period (FY 2016-17 to FY 2020-21) and 4 years i.e. FY 2021-22 to FY 2024-25 of the 2nd Block Period (FY 2021-22 to FY 2025-26), in terms of Rule 54 of SEZ Rules, 2006.

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal :

Proposal dated 09.06.2026 submitted by M/s. Rheal Software Technology Solutions LLP, an IT/ITES Unit located in The Manjri Stud Farm Private Limited – SEZ, for amendment/correction of SAC Code in the LOA.

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

Approval of the Committee for amendment/correction of SAC code in the LOA of the Unit, in terms of Rule 19(2) of SEZ Rules, 2006.

Particulars	Existing ITC HS/CPC Code/Description as per the LOA	Proposed Modified SAC/CPC Code/Description in the LOA
ITC HS/SAC Code	85238020	998314
CPC Code	-	83141
Description	ITITES	Information technology (IT) design and development services / IT Enabled Services.

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

As per the Rule 19 (2) of SEZ Rules, 2006;

“(2) The Letter of Approval shall specify the items of manufacture [along with the corresponding Indian Trade Classification (Harmonised System) of Export and Import Items, 2017] of particulars of service activity, including trading or warehousing, projected annual export and Net Foreign Exchange Earning for the first five years of operations, limitations, if any on Domestic Tariff Area sale of finished goods, by-products and rejects and other terms and conditions, if any, stipulated by the Board or Approval Committee:

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

d. Other Information: -

- **M/s. Rheal Software Technology Solutions LLP** have been issued LOA No. SEEPZ-SEZ/MSF-SEZ/RSTS/05/2011-12/10030 dated 27.06.2011 to operate as an IT/ITES SEZ Unit at Wing A, Building No. 4, Ground Floor, The Manjri Stud Farm Pvt. Ltd.-SEZ, S.No. 209, SP Infocity, Phursungi, Pune-412308.
- **DCP: 22.08.2011**
- **LOA Valid up to: 21.08.2026**

Reason for amendment:

The unit in its application has stated that the unit is engaged exclusively in export of IT/ITES services. However, the ITC HS code against the said IT/ITES services has been indicated as **85238020** in their LOA, owing to an inadvertent error in mention of the appropriate ITC HS code at the time of making an application for grant of LOA. The unit has added that the appropriate Service Accounting Code (SAC)/classification which needs to be mentioned in the LOA is **SAC 998314-Information Technology (IT) design and development services/ IT Enabled Services**.

The unit has stated that this request is purely for rectification of the inadvertent error in mention of the ITC HS Code in the LOA. The Unit has confirmed that the proposed rectification does not involve any change in the constitution of the unit, shareholding pattern, location, authorized operations, capacity of production, approved projections of Export, Import, Investment, Employment, etc. or any other terms and conditions of the LOA.

Specified Officer's Verification Report

The Specified Officer vide letter dated 23.06.2026 has submitted as under:

- *The unit has correctly shown HSN/SAC code that is 998314- Information Technology (IT) design and development services and they are engaged in providing design and development services for applications to overseas clients which is appropriately covered under SAC Code 998314 and the same has been verified from the agreement copy and softex filed by the Unit.*
- *The unit has informed that there is no change in capacity of production in respect of the services they have been providing to overseas clients since inception of their SEZ Unit under the SAC Code No. 998314 and further reiterated that they are exporting only services viz. customized IT/IT enabled services and development of applications) and are not engaged in manufacture/export of goods viz. canned/packaged software on physical Media under HSN Code No. 85238020 which is found to be correct.*
- *As submitted by the unit, there are no changes in approved projections of Export, Import, Investment, Employment etc. in the LOA pursuant to the changes in ITC HS/SAC Code of the items of Service Activity viz. customized services of design and development of applications for overseas clients.*
- *This office has verified the submissions made by the unit which is found to be correct and to say that as per the Central Product Classification (CPC) Code 2.1, the service activity undertaken by them (SAC Code No. 998314) is specifically covered under sub-code 83141-IT design and development services for applications under the broad CPC Code 8314 which covers Information technology (IT) design and development.*

It is seen that the services that unit provide to their overseas clients viz. customized design and development services for application is covered under CPC Code No. 83141.

e. **Recommendation:**

The Approval Committee may kindly consider the proposal of the unit for amendment/correction of SAC Code in their LOA, in terms of Rule 19(2) of SEZ Rules, 2006 .

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

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal :

Proposal dated 09.06.2026 submitted by M/s. Rheal Software Technology Solutions LLP (Unit-II), an IT/ITES Unit located at The Manjri Stud Farm Private Limited – SEZ , for amendment/correction of SAC Code in the LOA.

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

Approval of the Committee for amendment/correction of SAC code in the LOA of the Unit, in terms of Rule 19(2) of SEZ Rules, 2006.

Particulars	Existing ITC HS/CPC Code/Description as per the LOA	Proposed Modified SAC/CPC Code/Description in the LOA
ITC HS/SAC Code	85238020	998314
CPC Code	-	83141
Description	Off Shore Software Development Services ITITES Enabled Services	Information technology (IT) design and development services / IT Enabled Services.

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

As per the Rule 19 (2) of SEZ Rules, 2006;

“(2) The Letter of Approval shall specify the items of manufacture [along with the corresponding Indian Trade Classification (Harmonised System) of Export and Import Items, 2017] of particulars of service activity, including trading or warehousing, projected annual export and Net Foreign Exchange Earning for the first five years of operations, limitations, if any on Domestic Tariff Area sale of finished goods, by-products and rejects and other terms and conditions, if any, stipulated by the Board or Approval Committee:

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

d. Other Information: -

- **M/s. Rheal Software Technology Solutions LLP (Unit-II)** have been issued LOA No. SEEPZ-SEZ/MSF-SEZ/RSTS/16/2016-17 dated 20.01.2017 to operate as an IT/ITES SEZ Unit at Wing A, Building No. 4, Ground Floor, The Manjri Stud Farm Pvt. Ltd.-SEZ, S.No. 209, SP Infocity, Phursungi, Pune-412308.
- **DCP: 30.06.2017**
- **LOA Valid up to: 29.06.2027**

Reason for amendment:

The unit in its application has stated that the unit is engaged exclusively in export of IT/ITES services. However, the ITC HS code against the said IT/ITES services has been indicated as **85238020** in their LOA, owing to an inadvertent error in mention of the appropriate ITC HS code at the time of making an application for grant of LOA. The unit has added that the appropriate Service Accounting Code (SAC)/classification which needs to be mentioned in the LOA is **SAC 998314-Information Technology (IT) design and development services/ IT Enabled Services.**

The unit has stated that this request is purely for rectification of the inadvertent error in mention of the ITC HS Code in the LOA. The Unit has confirmed that the proposed rectification does not involve any change in the constitution of the unit, shareholding pattern, location, authorized operations, capacity of production, approved projections of Export, Import, Investment, Employment, etc. or any other terms and conditions of the LOA.

Specified Officer's Verification Report

The Specified Officer vide letter dated 23.06.2026 has submitted as under:

- *The unit has correctly shown HSN/SAC code that is 998314- Information Technology (IT) design and development services and they are engaged in providing design and development services for applications to overseas clients which is appropriately covered under SAC Code 998314 and the same has been verified from the agreement copy and softex filed by the Unit.*
- *The unit has informed that there is no change in capacity of production in respect of the services they have been providing to overseas clients since inception of their SEZ Unit under the SAC Code No. 998314 and further reiterated that they are exporting only services viz. customized IT/IT enabled services and development of applications) and are not engaged in manufacture/export of goods viz. canned/package software on physical Media under HSN Code No. 85238020 which is found to be correct.*
- *As submitted by the unit, there are no changes in approved projections of Export, Import, Investment, Employment etc. in the LOA pursuant to the changes in ITC HS/SAC Code of the items of Service Activity viz. customized services of design and development of applications for overseas clients.*
- *This office has verified the submissions made by the unit which is found to be correct and to say that as per the Central Product Classification (CPC) Code 2.1, the service activity undertaken by them (SAC Code No. 998314) is specifically covered under sub-code 83141-IT design and development services for applications under the broad CPC Code 8314 which covers Information technology (IT) design and development.*

It is seen that the services that unit provide to their overseas clients viz. customized design and development services for application is covered under CPC Code No. 83141.

e. **Recommendation:**

The Approval Committee may kindly consider the proposal of the unit for amendment/correction of SAC Code in their LOA, in terms of Rule 19(2) of SEZ Rules, 2006 .
