सीप्ज़ विशेष आर्थिक क्षेत्र

SEEPZ SPECIAL ECONOMIC ZONE

अंधेरी (पूर्व), मुंबई

ANDHERI (EAST), MUMBAI

कार्यसूची के लिए

AGENDA FOR

ग्राम साई, तालुका पनवेल, जिला रायगढ़ में मेसर्स अर्शिया लिमिटेड के क्षेत्र विशेष आर्थिक क्षेत्र **FTWZ** के लिए अनुमोदन समिति की बैठक।

MEETING OF THE APPROVAL COMMITTEE FOR SECTOR SPECIFIC SPECIAL ECONOMIC ZONE FTWZ OF M/s. ARSHIYA LIMITED AT VILLAGE SAI, TALUKA PANVEL, DISTRICT RAIGAD.

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

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

दिनांक : सोमवार, **20** जुलाई, **2026**

DATE : Monday, 20th July, 2026

समय : **12:00** बजे

TIME : 12:00 AM

सोमवार, 20 जुलाई 2026 को विकास आयुक्त, सीप्ज़-सेज़ की अध्यक्षता में साई गांव, तालुका पनवेल, जिला रायगढ़ में मेसर्स अर्शिया लिमिटेड के एफटीडब्ल्यूजेड के लिए क्षेत्र विशेष आर्थिक क्षेत्र के लिए अनुमोदन समिति की बैठक।

Meeting of the Approval Committee for Sector Specific Special Economic Zone for FTWZ of M/s. Arshiya Limited at Sai Village, Taluka Panvel, District Raigad under the Chairmanship of Development Commissioner, SEEPZ-SEZ on Monday, 20th July, 2026.

INDEX

Agenda Item No.	Subject
Agenda Item No. 01 : -	Confirmation of minutes of the meeting held on 09.06.2026.
Agenda Item No. 02 : -	Proposal for cancellation of Letter(s) of Approval (LoA) under Section 16 (1) of SEZ Act 2005 and compulsorily exit/de-bonding of non-compliant units in Arshiya FTWZ
Agenda Item No. 03 : -	Monitoring of the performance for the F.Y. 2021-22 to F.Y. 2025-26 - M/s. Jabs International Private Limited
Agenda Item No. 04 : -	Monitoring of the performance for the F.Y. 2021-22 to F.Y. 2025-26 - M/s. Siddhartha Logistics FTWZ Private Limited
Agenda Item No. 05 : -	Monitoring of the Performance for the F.Y. 2019-20 to F.Y. 2023-24 - M/s. NEC Corporation India Pvt Ltd
Agenda Item No. 06 : -	The proposal for setting up of a new unit in M/s. Ascendas Panvel FTWZ Private Limited (Co-Developer) at Arshiya-SEZ-M/s. TVS Toyota Tsusho Supply Chain Solutions Limited ("TVS")

****

MINUTES OF 172nd MEETING OF THE APPROVAL COMMITTEE FOR SEEPZ SEZ HELD UNDER THE CHAIRMANSHIP OF THE DEVELOPMENT COMMISSIONER ON 09-06-2026

Name of the SEZ	Arshiya-SEZ
Meeting No.	172nd
Date	09-06-2026

Members Present:

Sr. No.	Name of the Members	Designation	Organization
1	Shri. Mayur R Mankar	Joint Development Commissioner	SEEPZ-SEZ
2	Shri. Sunil Aghawane	Joint Commissioner, Income Tax	Nominee of Commissioner of Income Tax Office, Mumbai
3	Shri. Backiyavelu Mutharasu	Deputy Director, DGFT	Nominee of the Additional DFGT , Mumbai
4	Shri. Birender Singh	Deputy Commissioner of Customs	Nominee of Commissioner of Customs, General ,Air Cargo , Sahar
5	Smt. Poonam Dharade	Deputy Director of Industries	Nominee of Development Commissioner of Industries , Government of Maharashtra
6	Shri. Jay Manoj Shah	Specified Officer	SEEPZ SEZ
7	Shri. Sandip D. Bhosale	Deputy Development Commissioner/Specified officer, Arshiya FTWZ	SEEPZ-SEZ
8	Smt. Smitha Nambiar	Specified Officer , New-SEZ	SEEPZ-SEZ

<u>कार्यसूची मद संख्या 01</u>: - दिनांक 28.04.2026 को आयोजित 171 वीं बैठक के कार्यवृत्त की पुष्टि। दिनांक 28.04.2026 को आयोजित 171वीं बैठक के कार्यवृत्त की सर्वसम्मति से पुष्टि की गई।		**<u>Agenda Item No. 01:</u> Confirmation of the Minutes of the 171st Meeting held on 28-04-2026** The Minutes of the 171st Meeting held on 28-04-2026 were confirmed with consensus

कार्यसूची मद संख्या 02: वित्तीय वर्ष 2017-18 से वित्तीय वर्ष 2023-24 की अवधि के लिए प्रदर्शन की निगरानी - मेसर्स अस्तुर इंटरनेशनल एलएलपी		Agenda Item No. 02: Monitoring of the performance for the period from F.Y. 2017-18 to F.Y. 2023-24 - M/s. Asstur International LLP
सीप्ज़-सेज़/न्यूसेज़/अर्शिया-रायगढ़/133/2016-17/02431, दिनांक 02.02.2017		SEEPZ-SEZ/NEWSEZ/ARSHIYA-RAIGAD/ 133/2016-17/02431, Dated 02/02/2017
फैसला:- विस्तार से विचार-विमर्श के बाद, समिति ने SEZ नियम, 2006 के नियम 54 के तहत अर्शिया FTWZ-SEZ में स्थित M/s. Asstur International LLP के कामकाज की समीक्षा की। अर्शिया FTWZ के निर्दिष्ट अधिकारी के कार्यालय द्वारा सौंपी गई APR वेरिफिकेशन रिपोर्ट के अनुसार, यूनिट ने वित्त वर्ष 2017-18 से वित्त वर्ष 2021-22 की अवधि के दौरान कुल मिलाकर पॉजिटिव नेट फॉरेन एक्सचेंज (NFE) हासिल किया था। यह भी देखा गया कि, हालांकि यूनिट ने 16.03.2022 को यानी तय समय के भीतर लेटर ऑफ़ अप्रूवल (LoA) के नवीनीकरण के लिए आवेदन किया था, लेकिन मामले पर विचार लंबित होने के कारण LoA का नवीनीकरण नहीं किया गया था। समिति ने यह भी गौर किया कि यूनिट वित्त वर्ष 2022-23 और वित्त वर्ष 2023-24 के दौरान काम नहीं कर रही थी और बाद में 17.10.2024 को SEZ स्कीम से बाहर निकलने के लिए आवेदन किया था। समिति ने इस बात पर ध्यान दिया कि CRA ऑडिट आपत्ति (पैरा नंबर 13, AM नंबर 8, जो वित्त वर्ष 2017-18 से वित्त वर्ष 2020-21 की अवधि के लिए SEZ ऑनलाइन सिस्टम में एनुअल परफॉर्मेंस रिपोर्ट (APRs) देर से दाखिल करने से संबंधित थी) के बाद, यूनिट पर ऑर्डर-इन-ओरिजिनल F.No. SEEPZ/SEZ/RKM/06/2024 (दिनांक 18.01.2024) के तहत ₹80,000/- का		Decision: - After detailed deliberations, the Committee reviewed the performance of M/s. Asstur International LLP, located in Arshiya FTWZ-SEZ, in terms of Rule 54 of the SEZ Rules, 2006. As per the APR verification report submitted by the Office of the Specified Officer, Arshiya FTWZ, the unit had achieved positive Net Foreign Exchange (NFE) on a cumulative basis during the period from FY 2017-18 to FY 2021-22. It was also observed that, although the unit had submitted its application for renewal of Letter of Approval on 16.03.2022 i.e. within the prescribed time, the LoA was not renewed pending consideration of the matter. The Committee further noted that the unit remained non-operational during FY 2022-23 and FY 2023-24 and had subsequently applied for exit from the SEZ Scheme on 17.10.2024. The Committee took note of the fact that, pursuant to a CRA audit objection (Para No. 13, AM No. 8 regarding delayed filing of Annual Performance Reports (APRs) in SEZ online system for the period FY 2017-18 to FY 2020-21, a penalty of ₹80,000/- had been imposed on the unit vide Order-in-Original F.No.

जुर्माना लगाया गया था, जिसका भुगतान चेक नंबर 001270 (दिनांक 24.01.2024) के माध्यम से कर दिया गया है। ऊपर बताई गई बातों और परिस्थितियों को देखते हुए, और यह ध्यान में रखते हुए कि यूनिट ने पॉजिटिव कुल NFE हासिल किया है और लगाए गए जुर्माने का भुगतान कर दिया है, समिति ने SEZ स्कीम से बाहर निकलने के अनुरोध को मंज़ूरी दे दी, बशर्ते SEZ नियम, 2006 के नियम 74 के अनुसार बाहर निकलने की सभी तय औपचारिकताओं को पूरा किया जाए।।		SEEPZ/SEZ/RKM/06/2024 dated 18.01.2024, which has since been duly paid vide Cheque No. 001270 dated 24.01.2024. In view of the above facts and circumstances, and considering that the unit has achieved positive cumulative NFE and has already discharged the penalty imposed, the Committee approved the request for exit from the SEZ Scheme, subject to completion of all prescribed exit formalities in accordance with Rule 74 of the SEZ Rules, 2006.
बैठक अध्यक्ष को धन्यवाद प्रस्ताव के साथ संपन्न हुई।		Meeting concluded with a vote of thanks to the Chair.

Digitally signed by Dnyaneshwar Patil
Date: 2026.06.19 10:23:51 IST

Shri. Dnyaneshwar B Patil
Development Commissioner
SEEPZ- SEZ

Action Taken for Approval Committee held on 09-06-2026

Agenda Item No.	Subject	Remarks
Agenda Item No. 01	Confirmation of the Minutes of the 172nd Meeting held on 28-04-2026	Noted
Agenda Item No. 02	Application for Monitoring of Performance(M/s. Asstur International LLP)	Monitoring performance was noted and Final Exit Order issued to the unit on 29.06.2026

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 :**

Proposal for cancellation of Letter(s) of Approval (LoA) under Section 16 (1) of SEZ Act 2005 and compulsorily exit/de-bonding of non-compliant units in Arshiya Free Trade and Warehousing Zone (FTWZ), who failed to commence operations within stipulated timeline or whose Letters of Approval have expired and who have failed to renew the same or regularize their status in accordance with the provisions of the SEZ Act, 2005 and the SEZ Rules, 2006.

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

Whether the Approval Committee may approve initiation of proceedings against the identified non-compliant units by issuing notices for personal hearing and, in the event of failure to satisfactorily explain or regularize the deficiencies, consider cancellation of their Letters of Approval (LoAs) and compulsory exit/de-bonding from the SEZ Scheme in accordance with the SEZ Act, 2005 and the SEZ Rules, 2006.

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

i. Rule 19(4) of the SEZ Rules, 2006

ii. Rule 19(6) of the SEZ Rules 2006

iii. Rule 18 (2) of the SEZ Rules, 2006

iv. Condition no. x, xi and xiii of LOA/BLUT

v. Section 16(1) of SEZ Act 2005

vi. Rule 54 of SEZ Rules 2006

d. **Other Information: -**

Sr. No.	Particulars	Details
1	Total units reflected as "Active" in NSDL despite expiry of LoA	82
2	Units which did not commence operations and whose LoAs have expired	48
3	Units whose LoAs have expired and who have applied for exit *(excluded from present proposal)*	16
4	Units whose LoAs have expired and who have neither sought renewal nor applied for exit	18
5	**Total non-compliant units proposed for action (Sl. 2 + Sl. 4)**	**66**

Background:

1. Pursuant to the action points of the **136th Meeting of the Board of Approval (BoA)**, an exercise was undertaken through the NSDL portal to identify non-compliant SEZ units for initiation of appropriate action.
2. The exercise revealed that **82 units** in Arshiya FTWZ continue to be reflected as "Active" despite expiry of their Letters of Approval. Out of these, **16 units have already applied for exit** and are being dealt with separately. Accordingly, the present proposal is confined to **66 non-compliant units**, comprising:
   - **48 units** which did not commence operations and whose LoAs have expired; and
   - **18 units** whose LoAs have expired and who have neither sought renewal nor applied for exit.
3. Examination of available records indicates that these units have remained non-responsive to communications issued by this office and have not furnished documentary evidence demonstrating continuation of authorized operations in the Zone. It is also observed that these units have failed to regularize their status despite expiry

of their LoAs.

4. Records further indicate that several of these units do not possess a valid and subsisting registered lease deed for the approved premises or have not renewed the same after expiry. In terms of the approval granted under the SEZ Rules, the existence of valid approved premises and continued authorized operations constitute essential conditions for continuation of the Letter of Approval.
5. The continued reflection of such units as "Active" despite expiry of LoA, absence of renewed lease arrangements, non-operation and failure to regularize their status is not in consonance with the provisions of the SEZ Act, 2005 and the SEZ Rules, 2006 and therefore warrants appropriate examination.
6. However, before taking any adverse action, it is considered appropriate, in adherence to the principles of natural justice and Section 16(1) of the SEZ Act, 2005, to issue notices to the concerned units through all available official modes of communication (registered address, registered e-mail IDs and mobile numbers), calling upon them to explain within the prescribed period as to why action should not be initiated against them on account of:
7. expiry of Letter of Approval without renewal;
8. failure to commence/continue authorized operations;
9. failure to maintain or renew valid registered lease deed for the approved premises;
10. failure to regularize their status despite lapse of considerable time; and
11. continued non-compliance with the conditions subject to which LOA approval was granted.

<u>Observations :</u>

1. The Letters of Approval of the concerned **66 non-compliant units** have expired and have not been renewed.
2. The available records indicate that these units have failed to demonstrate continuation of authorized operations and have not regularized their status despite communications issued by this office.
3. The continued reflection of such units as "Active" in NSDL, despite expiry of LoAs and non-fulfilment of conditions governing continuation of approval, requires appropriate action under the provisions of the SEZ Act, 2005 and the SEZ Rules, 2006.
4. In the event that the concerned units fail to submit satisfactory replies, fail to appear for personal hearing, or fail to regularize the deficiencies within the stipulated period, the matter may be placed before the Approval Committee for consideration of cancellation of the respective Letters of Approval and compulsory exit/de-bonding proceedings, as applicable, in accordance with the provisions of the SEZ Act, 2005 and the SEZ Rules, 2006.
5. Before placing individual cases for final decision before the Approval Committee, the comments/views of the **Specified Officer, Arshiya FTWZ** and the **Co-developer, Arshiya FTWZ** shall also be obtained and placed on record to facilitate comprehensive examination of each case and proper recording of the decision of the Committee.

e. **<u>Recommendation:</u>**

In view of the above, the matter is placed before the Approval Committee for consideration and approval to:

(i) Issue notices to the identified **66 non-compliant units** at their registered address, registered e-mail IDs and mobile numbers available with this office, providing them a reasonable opportunity to explain the above defaults and to appear for personal hearing.

(ii) In the event that the concerned units fail to submit satisfactory replies, fail to appear for hearing, or fail to regularize the deficiencies within the stipulated time, consider cancellation of the respective Letters of Approval and direct compulsory exit/de-bonding proceedings, as applicable, in accordance with Section 16 of the SEZ Act, 2005 read with the relevant provisions of the SEZ Rules, 2006.

(iii) Obtain and place on record the comments/views of the Specified Officer, Arshiya FTWZ and the Co-developer, Arshiya FTWZ before the matter is finally considered by the Approval Committee, so that all relevant facts and stakeholder inputs are duly examined while arriving at a decision.

****

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. Jabs International Private Limited, unit located in Arshiya-FTWZ for the period from F.Y. 2021-22 to F.Y. 2025-26.

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

Monitoring of the performance of the unit for F.Y. 2021-22 to F.Y. 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 guidelines given in Annexure appended to these rules".

d. **Other Information: -**

SCRUTINY REPORT/ /2025-26

Name of the Unit: - M/s. Jabs International Pvt. Ltd.

Address: - Administrative Building, Sai Village Taluka - Panvel, District - Raigad Maharashtra.

Arshiya FTWZ

Address: Unit No. 501, 502, 503, 504 SDF- VIII, SEEPZ-SEZ. Andheri East, Mumbai- 400096

Block period: - 2020-21 to 2024-25

Financial Year: - 2024-25

i Approved Projections : **(Rs. in Lakhs)**

	1st Year	2nd Year	3rd Year	4th Year	5th Year	Total
FOB value of export	600.00	600.00	1200.00	1600.00	2000.00	6000.00
FE Outgo	475.00	475.00	950.00	1260.00	1740.00	4900.00
NFE	125.00	125.00	250.00	340.00	260.00	1100.00

ii. **Performance as compared to projections during the block period F.Y.2021-22 to F.Y. 2025-26** **(Rs. In Lakhs)**

Year	Export		F.E. OUTGO				
	Projected	Actual (As per APR)	Raw Material (Goods/Services)		C.G. Import		Other Outflow
			Projected	Actual	Projected	Actual	Actual
2021-22	600.00	50.37	475.00	37.20	0.00	SO Report	0.00
2022-23	600.00	220.60	475.00	195.52	0.00		0.00

2023-24	1200.00	0.00	950.00	0.00	0.00	is pending	0.00
2024-25	1600.00	0.00	1260.00	0.00	0.00		0.00
2025-26	2000.00	0.00	1740.00	0.00	0.00		0.00
Total	**6000.00**	**270.97**	**4900.00**	**232.72**	**0.00**	**0.00**	**0.00**

Cumulative NFE achieved during block period F.Y. 2021-22 to F.Y. 2025-26 iii.

(Rs. in Lakhs)

Year	Cumulative NFE (Projected)	Cumulative NFE Achieved	Cumulative % NFE Achieved
2021-22	125.00	13.17	10.54%
2022-23	250.00	38.25	15.30%
2023-24	500.00	38.25	7.65%
2024-25	840.00	38.25	4.55%
2025-26	1100.00	38.25	3.48%

iv. **Whether the Unit achieved Positive NFE : Yes**

(E) Other Information:

LOA No. & Date		SEEPZ/NEWSEZ/ARSHIYA RAIGAD/06/LOA-06/2010-11/3006, Dated 03.03.2011
Validity of LOA		19.06.2026
Item(s) of manufacture/ Services		Warehousing and Service Activities
Date of commencement of production		20.06.2011
Execution of BLUT		YES
Outstanding Rent dues		
Labour Dues		
Validity of Lease Agreement		Invalid Lease Agreement
Pending CRA Objection, if any		It is noticed that there is 1 CRA objection i.e. AM No. 15 Irregularities n import of items which are not listed in LOA and irregularities in closing stock. this office vide letter dated 08.11.2021 has send reminder letter to SO Arshiya FTWZ & CRA to update the action initiated. However reply is still awaited.
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any		No
a. **Projected employment for the block period** b. **No. of employees as on 31.03.2025**		02 02
Area allotted (in sq.ft.)		________ Sq. Ft.
Area available for each employee per sq.ft. basis)		NA
Investment till date	Building	NIL
	Plant & Machinery	NIL
	TOTAL	NIL
Per Sq.ft. Export during the FY		NA

Quantity and value of goods exported under Rule 34 **(Unutilized goods)**	NIL
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. From F.Y. 2021-22 to F.Y. 2025-26 F.Y. 2024–25 unit has submitted the CA-certified documents manually on 18.06.2025.

(F) Reconciliation of Export & Import data.

a. **EXPORT** **(Rs.in lakhs)**

Year/Period	Figures reported in APR (FOB Value)	Figures as per NSDL Data	Difference if any	Reason for Difference/Remark given by The Unit
2021-22	50.37	SO Report is pending		
2022-23	220.60			
2023-24	0.00			
2024-25	0.00			
2025-26	0.00			

b. **IMPORT** **(Rs. In Lakhs)**

Year/Period	Figures as per APR	Figures as per NSDL Data	Difference if any	Reason for Difference/Remark given by The Unit
2021-22	37.20	SO Report is pending		
2022-23	195.52			
2023-24	0.00			
2024-25	0.00			
2025-26	0.00			

(G) Bond cum Legal Undertaking (BLUT)

i	Total Bond-Cum Legal Undertaking	
ii	Remaining Value of BLUT given by entity at the start of the Financial Year.	SO Report is pending

<table>
<tr><td>iii</td><td>Value of Additional Bond-cum-Legal Undertaking (BLUT) executed during the Financial Year.</td><td colspan="2">SO Report is pending</td></tr>
<tr><td rowspan="5">iv</td><td rowspan="5">The duty forgone on Goods/ Services imported or procured during the Financial Year (should include the GST foregone on DTA procured goods/services)</td><td>2021-22</td><td>0.00</td></tr>
<tr><td>2022-23</td><td>0.00</td></tr>
<tr><td>2023-24</td><td>0.00</td></tr>
<tr><td>2024-25</td><td>0.00</td></tr>
<tr><td>2025-26</td><td>0.00</td></tr>
<tr><td>v</td><td>Remaining Value of BLUT as at the end of the Financial Year</td><td colspan="2">Rs. Lakhs</td></tr>
</table>

(H)	Details of pending Foreign Remittance beyond Permissible period, if any **To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.**	NIL
(I) (a)	Whether all softex has been filed for the said period. If no, details thereof. SO to also check whether unit has obtained Softex condonation from DC office / RBI and if approved, whether they have filed such pending Softex.	Not Applicable as FTWZ Unit
(b)	Whether all Softex has been certified, if so till which month has the same been certified. If not, provide details of the Softex and reasons for pendency.	Not Applicable as FTWZ Unit
(c)	Whether unit has filed any request for Cancellation of Softex	Not Applicable as FTWZ Unit
(J)	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)	Not Applicable as FTWZ Unit
(K)	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
(L)	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.	NA

(M)	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	No
(N)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	None
(O)	Has the unit set up any cafeteria / canteen / food court in unit premises. If yes, whether permission from UAC / DC office has been issued, or otherwise office has been issued, or otherwise Whether unit has availed any duty free goods / services for setting up such facility? If yes, whether unit has discharged such duty / tax benefit availed ? details to be given including amount of duty / tax recovered or yet to be recovered	No
(P)	Whether any violation of any of the provisions of law has been noticed / observed by the Specified Officer during the period under monitoring	No

Findings

1. This 5 year's performance scrutiny (2021-22 to 2025-26 of existing block period.

2. The unit has achieved export revenue of Rs. 50.37/- lakhs against projected export of Rs. 600/- Lakhs i.e. 8.40% during the period for FY 2021-22

The unit has achieved export revenue of Rs. 220.60/- lakhs against projected export of Rs 600/- lakhs i.e. 36.77% during the period for FY 2022-23.

The unit has achieved export revenue of Rs. NIL against projected export of

Rs. 1200/- lakhs i.e. 00% during the period for FY 2023-24.

The unit has achieved export revenue of Rs. NIL against projected export of

Rs. 1600/- lakhs i.e. 00% during the period for FY 2024-25.

The unit has achieved export revenue of Rs. NIL against projected export of

Rs. 2000/- lakhs i.e. 00% during the period for FY 2025-26.

3. Cumulative Net Foreign Exchange Rs. 13.17/- lakhs is positive for FY 2021-22.

Cumulative Net Foreign Exchange Rs. 38.25/- lakhs is positive for FY 2022-23.

Cumulative Net Foreign Exchange Rs. 38.25/- lakhs is positive for FY 2023-24.

Cumulative Net Foreign Exchange Rs. 38.25/- lakhs is positive for FY 2024-25.

Cumulative Net Foreign Exchange Rs. 38.25/- lakhs is positive for FY 2025-26.

4. APRs for the FY 2021-22 to 2025-26 have been submitted and filed within the prescribed time.

5. The Verification Report from the Office of the Specified Officer, Arshiya SEZ, has not been received by this office.

6. Accordingly, this Final Report has been prepared solely on the basis of the figures and information furnished by the

unit in the Annual Performance Reports (APRs) submitted to this office.

7. There is 1 CRA objection i.e. AM No. 15 Irregularities in import of items which are not listed in LOA and irregularities in closing stock. this office vide letter dated 08.11.2021 has send reminder letter to SO Arshiya FTWZ & CRA to update the action initiated. However reply is still awaited.

Observations by Specified Officer vide mail dated 14.07.2026:

- The cumulative Positive Net Foreign Exchange (NFE) for the aforesaid period has been declared as **₹25.08 lakh**. However, on verification of the APRs for each individual financial year, the cumulative Positive NFE is found to be **₹38.25 lakh**.
- No details have been furnished regarding payments made to the Co-developer towards services and/or space utilized by the unit.
- **It is observed that the unit has not carried out any operational activity during the last three financial years, which has adversely impacted its NFE performance.**

e. **Recommendation:**

- APRs submitted by the unit for the F.Y. 2021-22 to F.Y. 2025-26.
- The unit has achieved Positive NFE on cumulative basis during the years 2021-22 to F.Y. 2025-26 as per S.O. report.
- The proposal of the Unit is based on the Solely APRs Report in terms of Rule 54 of SEZ Rules, 2006, submitted to the Approval Committee for consideration.

****

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

****

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

----

a. **Proposal :**

Monitoring of the performance of M/s. Siddhartha Logistics FTWZ Private Limited, unit located in Arshiya-FTWZ for the period from F.Y. 2021-22 to F.Y. 2025-26

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

Monitoring of the performance of the unit for F.Y. 2021-22 to F.Y. 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 guidelines given in Annexure appended to these rules".

d. **Other Information: -**

FINAL SCRUTINY REPORT

Name of the Unit: - M/s. Siddhartha Logistics FTWZ Pvt. Ltd.

Registred Address: - 1 & 2 Sushil 30, Tarun Bharat Society, Andheri (East), Mumbai - 400099

SEZ Unit's Address : - Unit No. 19, 1st Floor, Administrative Building, Arshiya-FTWZ, Village - Sai, Taluka - Panvel, Dist-Raigad, Maharashtra - 410206

Block period: - 2021-22 to 2025-26

Financial Year: - 2021-22 to 2025-26

Details of Previous Monitoring: -

- The Annual performance replort for the years 2016-17 to 2020-21 was submitted by the unit and verified by the Speicied Officer, Arshiya-FTWZ. The unit has achieved Positive NFE of Rs. 732.86 Lakhs on cumulative basis as per S. O. 'S verification report.
- **Decision:** - After deliberation, the committee noted the performance of M/s. Siddhartha Logistics FTWZ Pvt. Ltd. at Arshiya Limited - FTWZ for yeras 2016-17 to 2020-21 in terms of Rule 54 of SEZ Rules, 2006, as the unit has achieved Positive NFE.

i. Approved Projections

(Rs. in Lakhs)

	1st Year	2nd Year	3rd Year	4th Year	5th Year	Total
FOB value of export	155.00	158.00	161.00	164.00	168.00	806.00
FE Outgo	100.00	102.00	105.00	107.00	109.00	523.00
NFE	55.00	56.00	56.00	57.00	59.00	283.00

ii. **Performance as compared to projections during the block period F.Y.2021-22 to F.Y. 2025-26**

(Rs. In Lakhs)

Year	Export		F.E. OUTGO				
			Raw Material (Goods/Services)		C.G. Import		Other Outflow
	Projected	Actual	Projected	Actual	Projected	Actual	Actual
2021-22	155.00	298.01	100.00	10.09	0.00	0.00	0.00
2022-23	158.00	172.11	102.00	10.02	0.00	0.00	0.00
2023-24	161.00	147.02	105.00	58.47	0.00	0.00	0.00
2024-25	164.00	117.71	107.00	14.13	0.00	0.00	0.00
2025-26	168.00	92.88	109.00	26.48	0.00	0.00	0.00
Total	**806.00**	**827.73**	**523.00**	**119.19**	**0.00**	**0.00**	**0.00**

iii. **Cumulative NFE achieved during block period F.Y. 2021-22 to F.Y. 2025-26**

(Rs. in Lakhs)

Year	Cumulative NFE (Projected)	Cumulative NFE Achieved (As per Specified Officer Report)	Cumulative NFE as per APR Submitted by Unit.	Cumulative % NFE Achieved (As per SO report)
2021-22	55.00	287.92	287.92	523.490
2022-23	56.00	162.09	450.01	289.446
2023-24	56.00	88.55	538.56	158.125
2024-25	57.00	103.58	642.14	181.719
2025-26	59.00	66.40	708.54	112.542

iv. **Whether the Unit achieved Positive NFE : Yes**

(E) Other Information:

LOA No. & Date	SEEPZ/NEWSEZ/Arshiya-Raigad/15/LOA-19/2010 11 /11787 Dated 27/07/2011
Validity of LOA	25.08.2026
Item(s) of manufacture/ Services	Services Activities
Date of commencement of production	26.08.2011
Execution of BLUT	YES
Outstanding Rent dues	No
Labour Dues	No
Validity of Lease Agreement	Till validity of LOA
Pending CRA Objection, if any	As per SO report, No CRA is pending against unit. However, it is observed that one CRA matter is pending against unit.
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any	No
a. **Projected employment for the block period** b. **No. of employees as on 31.03.2025**	11 08
Area allotted (in sq.ft.)	833 Sq. Ft.
Area available for each employee per sq.ft. basis)	NA

Investment till date	Building	NIL
	Plant & Machinery	NIL
	TOTAL	NIL
Per Sq.ft. Export during the FY		NA
Quantity and value of goods exported under Rule 34 **(Unutilized goods)**		NIL
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. From F.Y. 2021-22 to F.Y. 2025-26.

(F) Reconciliation of Export & Import data.

a. **EXPORT**

(Rs.in lakhs)

Year/Period	Figures reported in APR (FOB Value)	Figures as per NSDL Data	Difference if any	Reason for Difference/Remark given by The Unit
2021-22	298.01	0.00	0.00	
2022-23	172.11	0.00	0.00	
2023-24	147.02	0.00	0.00	
2024-25	117.71	0.00	0.00	
2025-26	92.88	0.00	0.00	

b. **IMPORT**

(Rs. In Lakhs)

Year/Period	Figures as per APR	Figures as per NSDL Data	Difference if any	Reason for Difference/Remark given by The Unit
2021-22	10.09	0.00	0.00	
2022-23	10.02	0.00	0.00	
2023-24	58.47	0.00	0.00	
2024-25	14.13	0.00	0.00	
2025-26	26.48	0.00	0.00	

(G) Bond cum Legal Undertaking (BLUT)

i	Total Bond-Cum Legal Undertaking	Rs. 74,99,99,998.20
ii	Remaining Value of BLUT given by entity at the start of the Financial Year.	There were no short of value of BLUT.

<table>
<tr><td>iii</td><td>Value of Additional Bond-cum-Legal Undertaking (BLUT) executed during the Financial Year.</td><td colspan="2">Rs. 199,99,99,714.60</td></tr>
<tr><td rowspan="5">iv</td><td rowspan="5">The duty forgone on Goods/ Services imported or procured during the Financial Year (should include the GST foregone on DTA procured goods/services)</td><td>2021-22</td><td>0.00</td></tr>
<tr><td>2022-23</td><td>0.00</td></tr>
<tr><td>2023-24</td><td>0.00</td></tr>
<tr><td>2024-25</td><td>0.00</td></tr>
<tr><td>2025-26</td><td>0.00</td></tr>
<tr><td>v</td><td>Remaining Value of BLUT as at the end of the Financial Year</td><td colspan="2">Rs. Lakhs</td></tr>
</table>

(H)	Details of pending Foreign Remittance beyond Permissible period, if any **To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.**	NIL
(I) (a)	Whether all softex has been filed for the said period. If no, details thereof. SO to also check whether unit has obtained Softex condonation from DC office / RBI and if approved, whether they have filed such pending Softex.	Not Applicable as FTWZ Unit
(b)	Whether all Softex has been certified, if so till which month has the same been certified. If not, provide details of the Softex and reasons for pendency.	Not Applicable as FTWZ Unit
(c)	Whether unit has filed any request for Cancellation of Softex	Not Applicable as FTWZ Unit
(J)	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)	Not Applicable as FTWZ Unit
(K)	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
(L)	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.	NA
(M)	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	No
(N)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	None

(O)	Has the unit set up any cafeteria / canteen / food court in unit premises. If yes, whether permission from UAC / DC office has been issued, or otherwise office has been issued, or otherwise Whether unit has availed any duty free goods / services for setting up such facility? If yes, whether unit has discharged such duty / tax benefit availed ? details to be given including amount of duty / tax recovered or yet to be recovered	No
(P)	Whether any violation of any of the provisions of law has been noticed / observed by the Specified Officer during the period under monitoring	No

Observations by Specified Officer :

- The unit has achieved positive NFE during the block period.
- The unit has filed all APRs for the 5 year block on time.

Other Observation :-

1. This is the 5 years' performance scrutiny of the unit for the block period FY 2021-22 to FY 2025-26.
2. The unit has achieved export revenue of Rs. 298.01 lakhs against the projected export of Rs.155.00 lakhs, i.e., 192.26 %, during FY 2021-22.
3. The unit has achieved export revenue of Rs. 172.11 lakhs against the projected export of Rs. 158.00 lakhs, i.e.,108.93%, during FY 2022-23.
4. The unit has achieved export revenue of Rs. 147.02 lakhs against the projected export of Rs. 161.00 lakhs, i.e., 91.31 %, during FY 2023-24.
5. The unit has achieved export revenue of Rs. 117.71 lakhs against the projected export of Rs. 164.00 lakhs, i.e., 71..78 %, during FY 2024-25.
6. The unit has achieved export revenue of Rs.92.88 lakhs against the projected export of Rs. 168.00 lakhs, i.e., 55.28%, during FY 2025-26.
7. The cumulative Net Foreign Exchange (NFE) achieved is Rs. (287.92) lakhs for FY 2021-22.
8. The cumulative Net Foreign Exchange (NFE) achieved is Rs. 450.01 lakhs, which is positive, for FY 2022-23.
9. The cumulative Net Foreign Exchange (NFE) achieved is Rs. 538.56 lakhs, which is positive, for FY 2023-24.
10. The cumulative Net Foreign Exchange (NFE) achieved is Rs. 642.14lakhs, which is positive, for FY 2024-25.
11. The cumulative Net Foreign Exchange (NFE) achieved is Rs. 708.54 lakhs, which is positive, for FY 2025-26
12. There are one CRA paras pending against the unit.
13. APRs for FY 2021-22 to FY 2025-26 have been submitted and filed within the prescribed time.
14. However, as per SO report the unit has achieved is 66.40 lakhs, which is positive for F.Y. 2025-26.

e. **Recommendation:**

- APRs submitted by the unit for the F.Y. 2021-22 to F.Y. 2025-26.
- The unit has achieved Positive NFE on cumulative basis during the years 2021-22 to F.Y. 2025-26 as per S.O. report.
- Recommended to Approval Committee for monitoring as per 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 :**

Monitoring Performance of the unit M/s. NEC Corporation India Pvt Ltd for the F.Y. 2019-20 to F.Y. 2023-24 located at Arshiya-FTWZ.

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

Monitoring Performance of the unit for the 5th year i.e. F.Y. 2019-20 to F.Y. 2023-24 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 guidelines given in Annexure appended to these rules”.

d. **Other Information: -**

i. **Approved Projections**

(Rs. in Lakhs)

	1st Year	2nd Year	3rd Year	4th Year	5th Year	Total
FOB value of export	5209.92	5730.91	6304.00	6934.00	7627.84	31806.67
FE Outgo	4636.83	5100.51	5610.56	6171.62	6788.78	28308.30
NFE	573.09	630.40	693.44	762.78	839.06	3498.77

ii. **Performance as compared to projections during the block period F.Y. 2019-20 to 2023-24**

(Rs. In Lakhs)

Year	**Export**		**F.E. OUTGO**				
			Raw Material (Goods/Services)		**C.G. Import**		**Other Outflow**
	Projected	**Actual (As per APR)**	**Projected**	**Actual**	**Projected**	**Actual**	**Actual**
2019-20	5209.92	0.00	4636.83	SO Report is pending	0.00	SO Report is pending	0.00
2020-21	5730.91	3400.24	5100.51		0.00		0.00
2021-22	6304.00	4840.34	5610.56		0.00		0.00
2022-23	6934.00	0.00	6171.62		0.00		0.00
2023-24	7627.84	515.23	6788.78		0.00		0.00
Total	**31807.07**	**8755.81**	**28308.30**	**0.00**	**0.00**	**0.00**	**0.00**

iii. **Cumulative NFE achieved during block period F.Y. 2019-20 to 2023-24**

(Rs. in Lakhs)

Year	Cumulative NFE (Projected)	Cumulative NFE Achieved	Cumulative % NFE Achieved
2019-20	573.09	-948.03	-165.42%
2020-21	1203.49	3796.17	315.43%
2021-22	1896.93	5031.04	265.22%
2022-23	2659.71	7653.94	287.78%
2023-24	3498.77	7959.74	227.50%

iv. **Whether the Unit achieved Positive NFE : Yes**

(E) Other Information:

LOA No. & Date		SEEPZ-SEZ/NEWSEZ/ARSHIYARAIGAD/ 163/2018- 19/19099, Dated 24/07/2018
Validity of LOA		01.05.2024
Item(s) of manufacture/ Services		Trading Activities
Date of commencement of production		02.05.2019
Execution of BLUT		YES
Outstanding Rent dues		No
Labour Dues		No
Validity of Lease Agreement		Till validity of LOA
Pending CRA Objection, if any		No
Pending Show Cause Notice/ Eviction Order/Recovery Notice/ Recovery Order issued, if any		No
a. **Projected employment for the block period** b. **No. of employees as on 31.03.2025**		02 02
Area allotted (in sq.ft.)		1000 Sq. Ft.
Area available for each employee per sq.ft. basis)		NA
Investment till date	Building	0.00
	Plant & Machinery	0.00
	TOTAL	0.00
Per Sq.ft. Export during the FY		NA
Quantity and value of goods exported under Rule 34 **(Unutilized goods)**		NIL
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. From F.Y. 2019-20 to F.Y. 2023-24

(F) Reconciliation of Export & Import data.

a. **EXPORT**

(Rs.in lakhs)

Year/Period	Figures reported in APR (FOB Value)	Figures as per NSDL Data	Difference if any	Reason for Difference/Remark given by The Unit
2019-20	0.00	SO Report is pending		NA
2020-21	3400.24			
2021-22	4840.34			
2022-23	0.00			
2023-24	515.23			

b. **IMPORT** **(Rs. In Lakhs)**

Year/Period	Figures as per APR	Figures as per NSDL Data	Difference if any	Reason for Difference/Remark given by The Unit
2019-20	948.03			_
2020-21	3004.31			
2021-22	3605.47			
2022-23	495.60			
2023-24	209.43			

(G) Bond cum Legal Undertaking (BLUT)

i	Total Bond-Cum Legal Undertaking	Rs. 79.30 Crores	
ii	Remaining Value of BLUT given by entity at the start of the Financial Year.	There were no short of value of BLUT.	
iii	Value of Additional Bond-cum-Legal Undertaking (BLUT) executed during the Financial Year.	Nil	
iv	The duty forgone on Goods/ Services imported or procured during the Financial Year (should include the GST foregone on DTA procured goods/services)	2019-20	
		2020-21	
		2021-22	
		2022-23	
		2023-24	
v	Remaining Value of BLUT as at the end of the Financial Year	Rs.	

(H)	Details of pending Foreign Remittance beyond Permissible period, if any **To cross-check the same and verify whether necessary permission from AD Bank / RBI has been obtained.**	NIL

(I) (a)	Whether all softex has been filed for the said period. If no, details thereof. SO to also check whether unit has obtained Softex condonation from DC office / RBI and if approved, whether they have filed such pending Softex.	Not Applicable as FTWZ Unit
(b)	Whether all Softex has been certified, if so till which month has the same been certified. If not, provide details of the Softex and reasons for pendency.	Not Applicable as FTWZ Unit
(c)	Whether unit has filed any request for Cancellation of Softex	Not Applicable as FTWZ Unit
(J)	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)	Not Applicable as FTWZ Unit
(K)	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
(L)	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.	NA
(M)	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	N.A.
(N)	Details of the request IDs pending for OOC in respect of DTA procurement on the date of submission of monitoring report	None
(O)	Has the unit set up any cafeteria / canteen / food court in unit premises. If yes, whether permission from UAC / DC office has been issued, or otherwise office has been issued, or otherwise Whether unit has availed any duty free goods / services for setting up such facility? If yes, whether unit has discharged such duty / tax benefit availed ? details to be given including amount of duty / tax recovered or yet to be recovered	No
(P)	Whether any violation of any of the provisions of law has been noticed / observed by the Specified Officer during the period under monitoring	No

Findings :

1. This is the 5 years' performance scrutiny of the unit for the block period FY 2019-20 to FY 2023-24.
2. The unit has achieved export revenue of Rs. 0.00 lakhs against the projected export of Rs. 5,209.92 lakhs, i.e., 0.00%, during FY 2019-20.

   The unit has achieved export revenue of Rs. 3,400.24 lakhs against the projected export of Rs. 5,730.91 lakhs, i.e., 59.33%, during FY 2020-21.

The unit has achieved export revenue of Rs. 4,840.34 lakhs against the projected export of Rs. 6,304.00 lakhs, i.e., 76.78%, during FY 2021-22.

The unit has achieved export revenue of Rs. 0.00 lakhs against the projected export of Rs. 6,934.00 lakhs, i.e., 0.00%, during FY 2022-23.

The unit has achieved export revenue of Rs. 515.23 lakhs against the projected export of Rs. 7,627.84 lakhs, i.e., 6.75%, during FY 2023-24.

3. The cumulative Net Foreign Exchange (NFE) achieved is Rs. (-948.03) lakhs for FY 2019-20.

   The cumulative Net Foreign Exchange (NFE) achieved is Rs. 3,796.17 lakhs, which is positive, for FY 2020-21.

   The cumulative Net Foreign Exchange (NFE) achieved is Rs. 5,031.04 lakhs, which is positive, for FY 2021-22.

   The cumulative Net Foreign Exchange (NFE) achieved is Rs. 7,653.94 lakhs, which is positive, for FY 2022-23.

   The cumulative Net Foreign Exchange (NFE) achieved is Rs. 7,959.74 lakhs, which is positive, for FY 2023-24. Accordingly, the unit has achieved Positive NFE over the prescribed block period.

4. There are no CRA paras pending against the unit.
5. There is no Show Cause Notice (SCN) pending against the unit.
6. APRs for FY 2019-20 to FY 2023-24 have been submitted and filed within the prescribed time.
7. Although the unit has executed the Bond-cum-Legal Undertaking (BLUT), verification relating to BLUT and duty forgone could not be incorporated, as the requisite Verification Report from the Office of the Specified Officer is still awaited.
8. Accordingly, this Final Report has been prepared on the basis of the figures and information furnished by the unit in the Annual Performance Reports (APRs) submitted to this office and comments from Specified Officer's Report.
9. As per the report submitted by office of S.O. Arshiya it appears that Exports/Imports figures are yet to be verified in NSDL.
10. The unit has applied for exit from SEZ scheme.

Observations by Specified Officer vide mail dated 15.07.2026:

The Specified Officer, Ms. Arshiya, has stated that upon verification of the attached documents, it was observed that the APRs for the periods 2019-20 and 2020-21 were not certified by a Chartered Accountant.

Further, based on the records provided in the attached documents, it has been observed that the NFE appears to be positive for the period from 2019-20 to 2023-24.

e. **Recommendation:**

- APRs submitted by the unit for the F.Y. 2019-20 to F.Y. 2023-24.
- The unit has achieved Positive NFE on cumulative basis during the years 2019-20 to F.Y. 2023-24 as per S.O. report.
- The proposal of the Unit is based on the solely APRs Report in terms of Rule 54 of SEZ Rules, 2006, submitted to the Approval Committee for consideration.

****

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

****

AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

----

a. **Proposal :**

The proposal of **M/s. TVS Toyota Tsusho Supply Chain Solutions Limited ("TVS")** for setting up of a new unit in M/s. Ascendas Panvel FTWZ Private Limited (Co-Developer) at Arshiya-SEZ.

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

Application for setting up of New Unit in M/s. Ascendas Panvel FTWZ Private Limited (Co-Developer) at Arshiya-SEZ for Warehousing and Storage Activities.

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

SEZ Rule 17 & 18.

d. **Other Information: -**

Request of the company	Application for setting up of New Unit in M/s. Ascendas Panvel FTWZ Private Limited (Co-Developer) at Arshiya-SEZ for Warehousing and Storage Activities.
Status of the company i.e. proprietorship/ partnership/Individual and statute under which registered with registration no. & year of registration	~~Proprietorship/ Partnership/ Individual/~~Pvt. Ltd. Company Registration | Number | Year Limited | U74999TN2014PLC098233. | 28.11.2014
Product to be Warehousing and Storage Activities to be rendered in Form F	see table below
Proposed Location of applicant in Arshiya-FTWZ.	Admeasuring Area : 50,000 Sq. Ft. at Warehouse No-08 located at M/s Ascendas Panvel FTWZ Pvt. Ltd, Arshiya FTWZ-SEZ, Village Sai, Taluka Panvel, District Raigad, Maharashtra-410221.
List of Items for Warehouse submitted by the applicant in "Annexure A"	Attached as per Part 1 (Page No. 11-15)

Product to be Warehousing and Storage Activities to be rendered in Form F:

Item(s) Description	ITC HS Code	Capacity (Not required for service unit)	Units
Cargo Handling services	99671/741		Packages
Freight Forwarding Services and transportation	99679/748		Nos
Warehousing And Storage Services	99672/742		Sq.Feet
Value Added Services (Packing, Re-Packing, Labelling, Re-Labelling, Kitting, Shrink-Wrapping and Strapp Ing, Palletizing and Re-Palletizing	99854/749		Nos

Requirement of Land/ built-up area ***(Area in Sq. Mtrs.)***	i. Factory & Office: 186.00 ii. Warehousing/ Storage: 4461.00 iii. Others, Specify: 0.00 iv Built-up Area: 4647.00

i.	Factory & Office	186.00
ii.	Warehousing/ Storage	4461.00
iii.	Others, Specify	0.00
iv	Built-up Area	4647.00

Details of Directors

Name of Director	Designation	DIN/PAN
Sargunaraj Ravichandran	Director	1485845
Kameswaran Sukumar	Director	2546479
Vaidhyanathan Ramani	Director	11051276
Kohei Maruoka	Managing Director	10341982
Lokesha	Director	10104315

Details of Shareholding Pattern

Sr. No	Name of Shareholders	No of shares	Amount (Rs.)	% of Shareholding
1.	TVS Supply Chain Solutions Limited	12,00,000	1,20,00,000	60.00%
2.	Toyota Tsusho India Private Limited	8,00,000	80,00,000	40.00%
	Total	**20,00,000**	**2,00,00,000**	**100.00%**

Project Cost

Particulars	Amount (Rs. In Lakhs)
Computers, Software's, Licenses (100% Indigenous)	4.38
Office Capital Goods such as AV Equipments, PA Systems, Access Control systems etc (60% Indigenous & Nil % Imported)	37.02
Office Furniture, Chairs, Workstation and other fit out related items etc (60% Indigenous & NIL% Imported)	69.07
TOTAL	**110.47**

Source of funds

Means of Finance:-

Particulars	Amount (Rs. in lakhs)
From Existing Reserves and Surplus	110.47
TOTAL	**110.47**

Investment Details

Sr. No.	Particulars	Rs. In Lakhs
(a)	Plant & Machinery	
(i)	Indigenous	110.47
(ii)	Import CIF Value	0.00
	Total (i) + (ii)	**110.47**

Import & indigenous requirement of materials and other inputs

(Rs. In Lakhs)

		Import	Indigenous
(a)	Capital Goods	0.00	110.47
(b)	Raw Material, components, consumables, packing material, fuel etc. for 5 years	0.00	0.00
(c)	Input Services	0.00	0.00
	Total	**0.00**	**110.47**

Total employment

Men	Women
15	2

Foreign Exchange Balance Sheet

(Rs. in Lakhs)

Details	FOB Value of Exports in first five years	Foreign Exchange Outgo for the first five years	Net Foreign Exchange Earnings for the first five years (1) – (2)
1^{st} Year	220.00	0.00	220.00
2^{nd} Year	330.00	0.00	330.00
3^{rd} Year	441.00	0.00	441.00
4^{th} Year	480.00	0.00	480.00
5^{th} Year	500.00	0.00	500.00
Total	**1971.00**	**0.00**	**1971.00**
Total ($ in thousands)	2074.74	0.00	2074.74

Marketing strategy/buy back plan

The applicant has stated that, for the marketing of services from the proposed SEZ unit, it intends to establish a dedicated marketing team that will travel globally to generate business opportunities. Further, the applicant has informed that it is in discussions with various international customers and is at an advanced stage of negotiations. However, in the absence of approval for the establishment of the proposed SEZ unit, it is unable to execute any formal agreements with prospective clients.

Other information

The applicant has stated that -

TVS Toyota Tsusho Supply Chain Solutions Limited (TVS) was incorporated in 2014 as a joint venture between TVS Logistics Services Limited and Toyota Tsusho India Private Limited with the objective of providing integrated logistics and supply chain management services. The company is engaged in providing a wide range of logistics solutions, including Free Trade Warehousing Zone (FTWZ) operations, material management, in-plant logistics, aftermarket warehousing, tyre and wheel assembly, and the movement of Completely Built Units (CBUs).

The company combines the logistics expertise of TVS Supply Chain Solutions with the global supply chain capabilities of Toyota Tsusho Corporation, a member of the Toyota Group with a significant international presence. Leveraging this combined expertise, TVS offers end-to-end supply chain solutions through its domestic and global network, supported by advanced logistics infrastructure, skilled manpower, and extensive operational experience.

Observations	<u>On scrutiny of the records available in this office, the following observations have been made:</u> • The company is also operating an SEZ unit at Chennai for undertaking Trading, Warehousing, and Value Added Services. A Letter of Approval (LoA) bearing No. **8/12/2014-J. Matadee SEZ/1268** dated **05.05.2015** was issued to M/s TVS Toyota Tsusho Supply Chain Solutions Limited for a built-up area of **1,486.45 sq. mtrs.** The renewed LoA is valid up to **04.10.2030**. • The company was also granted a Letter of Approval for establishing a Trading, Warehousing, and Value Added Services unit at JNPA SEZ vide LoA No. **SEEPZ/NEWSEZ/JNPA-SEZ/TTT/65/2023-24/01055** dated **09.11.2023** for a built-up area of **1,000 sq. ft.** The LoA was valid up to **07.01.2025**. • The unit has not commenced commercial operations. As informed by the applicant vide letter dated **16.06.2026**, the approved project could not be implemented due to the non-materialization of the anticipated business order from its foreign client. Consequently, the company did not execute the lease deed with the Developer/Co-developer. The applicant has further informed that its management has decided to take approximately **50,000 sq. ft.** of space in **Ascent FTWZ (Arshiya FTWZ Limited)** to meet its business requirements and is presently considering applying for exit from the approved SEZ space allotted at **Nhava Sheva Business Park Private Limited**. The applicant has submitted following details/documents on 14.07.2026 - 1. Net Worth of Directors 2. Process flow chart of warehousing; 3. The maps indication the exact location of the warehousing space. A letter dated 29.06.2026 was issued to the SO Office, Arshiya, seeking comments on HSN list of goods to be warehoused by the unit . **However, response has been awaited.**

e. **<u>Recommendation:</u>**

Proposal of **M/s. TVS Toyota Tsusho Supply Chain Solutions Limited ("TVS")** for setting up a New Warehousing and Storage Activities unit in M/s. Ascendas Panvel FTWZ Private Limited (Co-Developer) at M/s. Arshiya Limited FTWZ SEZ is submitted to the Approval Committee for consideration in terms of Rule 17 & 18 of SEZ Rules, 2006.

****