

सीपज़ विशेष आर्थिक क्षेत्र
SEEPZ SPECIAL ECONOMIC ZONE

अंधेरी (पूर्व), मुंबई
ANDHERI (EAST), MUMBAI

कार्यसूची के लिए

AGENDA FOR

मेसर्स ऑरम रियल एस्टेट डेवलपर्स लिमिटेड के आईटी/आईटीईएस के लिए क्षेत्र
विशेष विशेष आर्थिक क्षेत्र के लिए अनुमोदन समिति की बैठक।

**MEETING OF THE APPROVAL COMMITTEE FOR SECTOR
SPECIFIC SPECIAL ECONOMIC ZONE FOR IT/ITES OF
M /s. AURUM REAL ESTATE DEVELOPERS LIMITED.**

स्थल : सम्मेलन कक्ष, द्वितीय तल, विकास आयुक्त का कार्यालय, सीपज़-सेज़,
अंधेरी (पूर्व), मुंबई

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

दिनांक : गुरुवार, 08 अक्टूबर, 2026

DATE : Thursday, 08th October, 2026

समय : दोपहर 12 बजे

TIME : 12:00 PM

08th अक्टूबर 2026 को विकास आयुक्त, सीपज़-सेज़ की अध्यक्षता में मेसर्स ऑरम रियल एस्टेट डेवलपर्स लिमिटेड-सेज़ के आईटी/आईटीईएस के लिए क्षेत्र विशेष विशेष आर्थिक क्षेत्र के लिए अनुमोदन समिति की बैठक।

Meeting of the Approval Committee for Sector Specific Special Economic Zone for IT/ITES of M /s. AURUM REAL ESTATE DEVELOPERS LIMITED-SEZ under the Chairmanship of Development Commissioner, SEEPZ-SEZ on 08th October 2026.

सूचकांक /INDEX

कार्यसूची मद क्र. Agenda Item No.	विषय Subject
कार्यसूची मद क्रमांक 01:- Agenda Item No. 01: -	07.09.2026 को आयोजित बैठक के कार्यवृत्त की पुष्टि। Confirmation of the minutes of the meeting held on 07.09.2026
कार्यसूची मद क्रमांक 02:- Agenda Item No. 02: -	मेसर्स ऑरम प्रॉपटेक लिमिटेड के निदेशकों की सूची एवं शेयरधारिता के स्वरूप में परिवर्तन हेतु आवेदन के संबंध में। Application for change in list of directors and shareholding pattern of M /s. Aurum PropTech Limited
कार्यसूची मद क्रमांक 03:- Agenda Item No. 03: -	मेसर्स लोमा को-डेवलपर्स 1 प्राइवेट लिमिटेड (सह-विकासकर्ता) द्वारा एसईज़ेड में स्थित लगभग 1,867 वर्ग फुट निर्मित वाणिज्यिक परिसर को रिटेल बैंकिंग (डिजिटल बैंक) की स्थापना हेतु आईडीएफसी फर्स्ट बैंक लिमिटेड को पट्टे पर देने के संबंध में आवेदन। Application of M /s. Loma Co-Developers 1 Private Limited (Co-Developer) w.r.t. leasing approximately 1,867 sq. ft. of built-up commercial premises situated in the SEZ to IDFC First Bank Limited for establishment of a Retail Banking (Digital Bank)
कार्यसूची मद क्रमांक 04:- Agenda Item No. 04: -	मेसर्स लक्स एक्चुअरीज एंड एनालिटिक्स एलएलपी के अनुमोदन पत्र को निरस्त करने हेतु आवेदन। Application for cancellation of LOA of M/s. LUX Actuaries & Analytics LLP.

मेसर्स औरम रियल एस्टेट डेवलपर्स लिमिटेड - सेज, टीटीसी इंडस्ट्रियल एरिया, ठाणे-बेलापुर रोड, घनसोली, नवी मुंबई, के क्षेत्र विशेष विशेष आर्थिक क्षेत्र के लिए अनुमोदन समिति की 66वीं बैठक का कार्यवृत्त, विकास आयुक्त, सीपज़-सेज की अध्यक्षता में 07.09.2026 को सम्मेलन कक्ष, द्वितीय तल, विकास आयुक्त का कार्यालय, सीपज़-सेज, अंधेरी (पूर्व), मुंबई में आयोजित किया गया।

Minutes of 66th Meeting of the Approval Committee for Sector Specific Special Economic Zone of M/s. Aurum Real Estate Developers Ltd. - SEZ, TTC Industrial Area, Thane-Belapur Road, Ghansoli, Navi Mumbai, under the Chairmanship of Development Commissioner, SEEPZ-SEZ held on 07.09.2026, at Conference Hall, 2nd Floor, The Office of the Development Commissioner, SEEPZ-SEZ, Andheri (East), Mumbai

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1. Name of the SEZ : M /s. Aurum Real Estate Developers Ltd.
 2. Sector : IT/ITES
 3. Meeting No. : 66th
 4. Date : 07.09.2026

उपस्थित सदस्य / Members Present:

क्र. Sr. No.	सदस्यों का नाम Name of Members	पद का नाम Designation	संगठन Organization
1	श्री. मयूर आर. मानकर Shri. Mayur R. Mankar	संयुक्त विकास आयुक्त, Jt. Development Commissioner	सीपज़-सेज SEEPZ-SEZ
2	श्री. सुनील अघवाने Shri. Sunil Aghawane	संयुक्त आयुक्त आयकर Joint Commissioner, Income Tax	आयकर आयुक्त कार्यालय, मुंबई के नामिती Nominee of Commissioner of Income Tax office, Mumbai
3	श्री. संदीप डी. भोसले Shri. Sandip D. Bhosale	उप विकास आयुक्त Deputy Development Commissioner विनिर्दिष्ट अधिकारी Specified Officer	सीपज़-सेज SEEPZ –SEZ औरम-सेज Aurum-SEZ
4	श्री बैकियावेलु मुथारासु Shri. Backiyavelu Mutharasu	उप निदेशक डीजीएफटी Deputy Director DGFT	अतिरिक्त डीजीएफटी, मुंबई के नामित Nominee of the Additional DGFT, Mumbai
5	श्री. विवेक वर्मा Shri. Vivek Verma	उप आयुक्त Deputy Commissioner	सीमा शुल्क आयुक्त, जनरल, एयर कार्गो, सहार के नामिती / Nominee of Commissioner of Customs, General, Air Cargo, Sahar
6	श्री दिग्विजय पोल Shri. Digvijay Pol	उद्योग अधिकारी Industries Officer	डीसी इंडस्ट्रीज, महाराष्ट्र सरकार के नामिती Nominee of DC Industries, Government of Maharashtra
7	श्री जय मनोज शाह Shri. Jay Manoj Shah	विनिर्दिष्ट अधिकारी Specified Officer	सीपज़-सेज SEEPZ –SEZ

बैठक में सहायता और सुचारू कामकाज के लिए श्री राहुल शिवणगोल, एडीसी (न्यू एसईजेड), श्री हनिश राठी, एडीसी (न्यू एसईजेड), श्री सुदर्शन शिंदे, एडीसी (न्यू एसईजेड) श्री किशोर पावडे, एडीसी (न्यू एसईजेड), श्री अमन कुमार शर्मा, एडीसी (न्यू एसईजेड), और श्री पलाश शंकर, एडीसी (सीपज़-सेज़) भी बैठक में सहायता और उसके सुचारू संचालन के लिए उपस्थित रहे।

कार्यसूची मद संख्या 01: -

दिनांक 20.07.2026 को आयोजित 65वीं बैठक के कार्यवृत्त की पुष्टि।

दिनांक 20.07.2026 को आयोजित 65वीं बैठक के कार्यवृत्त की सर्वसम्मति से पुष्टि की गई।

कार्यसूची मद संख्या 02: -

मेसर्स ऑरम रियल एस्टेट डेवलपर्स लिमिटेड (डेवलपर) के कार्य-निष्पादन की निगरानी हेतु आवेदन।

एफ.1/1/2016-एसईजेड दिनांक 11.01.2016 (मूल अनुमोदन पत्र)

निर्णय: - विचार-विमर्श के उपरांत, समिति ने एसईजेड नियम, 2006 के नियम 12(6) एवं 22(4) के प्रावधानों के अंतर्गत मेसर्स ऑरम रियल एस्टेट डेवलपर्स लिमिटेड (डेवलपर) के कार्य-प्रदर्शन पर विचार किया।

समिति ने निर्देश दिया है कि डेवलपर के प्रदर्शन की तुलना पिछले वित्तीय वर्ष की संबंधित तिमाही/छमाही के प्रदर्शन के साथ भी प्रस्तुत की जाए, ताकि समिति डेवलपर की वर्ष-दर-वर्ष (YoY) वृद्धि एवं प्रदर्शन का आकलन और समुचित रूप से अवलोकन कर सके।

Shri Rahul Shivannagol, ADC (NEW SEZ), Shri Hanish Rathi, ADC (NEW SEZ), Shri Soodershan Shindde, ADC (New SEZ), Shri Kishore Pawade, ADC (NEW SEZ), Shri Aman Kumar Sharma, ADC (NEW SEZ) and Shri Palash Shankar, ADC (SEEPZ-SEZ) also attended for assistance and smooth functioning of the meeting.

Agenda Item No. 01: -

Confirmation of Minutes of the 65th Meeting held on 20.07.2026.

The Minutes of the 65th Meeting held on 20.07.2026 were confirmed with consensus.

Agenda Item No. 02: -

Application for Monitoring of Performance of M/s. Aurum RealEstate Developers Limited (Developer). F.1/1/2016-SEZ dated 11.01.2016 (Original LOA)

Decision: - After deliberation, the Committee noted the performance of the M/s. Aurum RealEstate Developers Limited (Developer) in terms of Rule 12 (6) and 22 (4) of SEZ Rules, 2006.

The Committee has directed that a comparison of the Developer's performance during the corresponding quarter/half-year of the previous financial year be included, so as to enable the Committee to assess and understand the year-on-year (YoY) growth and performance of the Developer.

कार्यसूची मद संख्या 03: -

मेसर्स हेक्सावेयर टेक्नोलॉजीज लिमिटेड (एलओए-56) के निदेशकों/भागीदारों की सूची में परिवर्तन हेतु आवेदन।

सीपज़-सेज़/न्यूसेज़/एचटीएल/[56/2016-17](#)/22943

दिनांक 03.08.2016 (मूल एलओए)

Agenda Item No. 03: -

Application for change in list of directors/ partners of M /s. Hexaware Technologies Limited (LOA-56).

SEEPZ-SEZ/NEWSEZ/HTL/56/2016-17/22943
dated 03.08.2016 (Original LOA)

● **Details of the Directors of M /s. Hexaware Technologies Limited (LOA-56): -**

Existing List of Directors			
Sr. No.	Name	Designation	Date of Appointment
1	Ramakarthykeyan Srikrishna	CEO & Executive Director	28.07.2014
2	Neeraj Bharadwaj	Non-Executive Director	10.11.2021
3	Julius Michael Genachowski	Non-Executive Director	10.11.2021
4	Kapil Modi	Non-Executive Director	10.11.2021
5	Lucia Soares	Non-Executive Director	10.11.2021
6	Sandra Horbach	Non-Executive Director	10.11.2021
7	Joseph McLaren Quinlan	Non-Executive Director	07.02.2022
8	Sukanya Kripalu	Independent Director	13.08.2024
9	Milind Sarwate	Independent Director	04.07.2020
10	Vivek Sharma	Independent Director	13.08.2024
11	Shawn Albert Devilla	Non-Executive Director	09.08.2022

Proposed List of Directors and change in the composition of board			
Sr. No.	Name	Designation	Date of Appointment
1	Ramakarthykeyan Srikrishna	CEO & Executive Director	28.07.2014
2	Neeraj Bharadwaj	Non-Executive Director	10.11.2021
3	Julius Michael Genachowski	Non-Executive Director	10.11.2021
4	Kapil Modi	Non-Executive Director	10.11.2021
5	Lucia Soares	Non-Executive Director	10.11.2021
6	Sandra Horbach	Non-Executive Director	10.11.2021
7	Joseph McLaren Quinlan	Non-Executive Director	07.02.2022
8	Sukanya Kripalu	Independent Director	13.08.2024
9	Alok Chandra Misra	Independent Director	23.02.2026

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

**There is no change in the shareholding pattern of the company.*

निर्णय :- विचार-विमर्श के उपरांत, समिति ने वाणिज्य एवं उद्योग मंत्रालय के निर्देश संख्या 109 दिनांक 18.10.2021 के प्रावधानों के अनुसार, मेसर्स हेक्सावेयर टेक्नोलॉजीज लिमिटेड (एलओए-56) के निदेशक मंडल की संरचना में परिवर्तन से संबंधित प्रस्ताव को अनुमोदित किया, जो उक्त निर्देश में उल्लिखित शर्तों के अनुपालन के अधीन होगा।

कार्यसूची मद संख्या 04: -

मेसर्स हेक्सावेयर टेक्नोलॉजीज लिमिटेड (एलओए-57) के निदेशकों/भागीदारों की सूची में परिवर्तन हेतु आवेदन।

सीपज़-सेज़/न्यूसेज़/एचटीएल/[57/2016-17](#)/26824

दिनांक 01.09.2016 (मूल एलओए)

Decision: - After deliberation, the Committee approved the proposal of **M /s. Hexaware Technologies Limited (LOA-56)** for changes to the composition of its Board of Directors of the Company, in terms of Ministry of Commerce & Industry Instruction No. 109 dated 18.10.2021 and subject to compliance of the conditions mentioned in the said Instruction.

Agenda Item No. 04: -

Application for change in list of directors/ partners of M /s. Hexaware Technologies Limited (LOA-57).

SEEPZ-SEZ/NEWSEZ/HTL/57/2016-17/26824
dated 01.09.2016 (Original LOA)

● **Details of the Directors of M /s. Hexaware Technologies Limited (LOA-57): -**

Existing List of Directors			
Sr. No.	Name	Designation	Date of Appointment
1	Ramakarthiskeyan Srikrishna	CEO & Executive Director	28.07.2014
2	Neeraj Bharadwaj	Non-Executive Director	10.11.2021
3	Julius Michael Genachowski	Non-Executive Director	10.11.2021
4	Kapil Modi	Non-Executive Director	10.11.2021
5	Lucia Soares	Non-Executive Director	10.11.2021
6	Sandra Horbach	Non-Executive Director	10.11.2021
7	Joseph McLaren Quinlan	Non-Executive Director	07.02.2022
8	Sukanya Kripalu	Independent Director	13.08.2024
9	Milind Sarwate	Independent Director	04.07.2020
10	Vivek Sharma	Independent Director	13.08.2024
11	Shawn Albert Devilla	Non-Executive Director	09.08.2022

Proposed List of Directors and change in the composition of board			
Sr. No.	Name	Designation	Date of Appointment
1	Ramakarthiskeyan Srikrishna	CEO & Executive Director	28.07.2014
2	Neeraj Bharadwaj	Non-Executive Director	10.11.2021
3	Julius Michael Genachowski	Non-Executive Director	10.11.2021
4	Kapil Modi	Non-Executive Director	10.11.2021
5	Lucia Soares	Non-Executive Director	10.11.2021
6	Sandra Horbach	Non-Executive Director	10.11.2021
7	Joseph McLaren Quinlan	Non-Executive Director	07.02.2022
8	Sukanya Kripalu	Independent Director	13.08.2024
9	Alok Chandra Misra	Independent Director	23.02.2026

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

**There is no change in the shareholding pattern of the company.*

निर्णय :- विचार-विमर्श के उपरांत, समिति ने वाणिज्य एवं उद्योग मंत्रालय के निर्देश संख्या 109 दिनांक 18.10.2021 के प्रावधानों के अनुसार, मेसर्स हेक्सावेयर टेक्नोलॉजीज लिमिटेड (एलओए-57) के निदेशक मंडल की संरचना में परिवर्तन से संबंधित प्रस्ताव को अनुमोदित किया, जो उक्त निर्देश में उल्लिखित शर्तों के अनुपालन के अधीन होगा।

कार्यसूची मद संख्या 05: -

मेसर्स हेक्सावेयर टेक्नोलॉजीज लिमिटेड (एलओए-11) के निदेशकों/भागीदारों की सूची में परिवर्तन हेतु आवेदन।

सीपज़-सेज़/न्यूसेज़/ऑरम-सेज़/हेक्सावेयर/11/2018-19/13206 दिनांक 21.05.2018 (मूल एलओए)

Decision: - After deliberation, the Committee approved the proposal of **M /s. Hexaware Technologies Limited (LOA-57)** for changes to the composition of its Board of Directors, in terms of Ministry of Commerce & Industry Instruction No. 109 dated 18.10.2021 and subject to compliance of the conditions mentioned in the said Instruction.

Agenda Item No. 05: -

Application for change in list of directors/ partners of M /s. Hexaware Technologies Limited (LOA-11).

SEEPZ-SEZ/NEWSEZ/AURUM-SEZ/HEXAWARE/11/2018-19/13206 dated 21.05.2018 (Original LOA)

● **Details of the Directors of M /s. Hexaware Technologies Limited (LOA-11): -**

Existing List of Directors			
Sr. No.	Name	Designation	Date of Appointment
1	Ramakarthiskeyan Srikrishna	CEO & Executive Director	28.07.2014
2	Neeraj Bharadwaj	Non-Executive Director	10.11.2021
3	Julius Michael Genachowski	Non-Executive Director	10.11.2021
4	Kapil Modi	Non-Executive Director	10.11.2021
5	Lucia Soares	Non-Executive Director	10.11.2021
6	Sandra Horbach	Non-Executive Director	10.11.2021
7	Joseph McLaren Quinlan	Non-Executive Director	07.02.2022
8	Sukanya Kripalu	Independent Director	13.08.2024
9	Milind Sarwate	Independent Director	04.07.2020
10	Vivek Sharma	Independent Director	13.08.2024
11	Shawn Albert Devilla	Non-Executive Director	09.08.2022

Proposed List of Directors and change in the composition of board			
Sr. No.	Name	Designation	Date of Appointment
1	Ramakarthiskeyan Srikrishna	CEO & Executive Director	28.07.2014
2	Neeraj Bharadwaj	Non-Executive Director	10.11.2021
3	Julius Michael Genachowski	Non-Executive Director	10.11.2021
4	Kapil Modi	Non-Executive Director	10.11.2021
5	Lucia Soares	Non-Executive Director	10.11.2021
6	Sandra Horbach	Non-Executive Director	10.11.2021
7	Joseph McLaren Quinlan	Non-Executive Director	07.02.2022
8	Sukanya Kripalu	Independent Director	13.08.2024
9	Alok Chandra Misra	Independent Director	23.02.2026

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

**There is no change in the shareholding pattern of the company.*

निर्णय :- विचार-विमर्श के उपरांत, समिति ने वाणिज्य एवं उद्योग मंत्रालय के निर्देश संख्या 109 दिनांक 18.10.2021 के प्रावधानों के अनुसार, मेसर्स हेक्सावेयर टेक्नोलॉजीज लिमिटेड (एलओए-11) के निदेशक मंडल की संरचना में परिवर्तन से संबंधित प्रस्ताव को अनुमोदित किया, जो उक्त निर्देश में उल्लिखित शर्तों के अनुपालन के अधीन होगा।

कार्यसूची मद संख्या 06: -

मेसर्स लोमा को-डेवलपर्स 1 प्राइवेट लिमिटेड (सह-विकासकर्ता) की स्वीकृत शिशु गृह सुविधा के सेवा प्रदाता में परिवर्तन हेतु आवेदन।

एफ.1/1/2016-एसईजेड, दिनांक 15.02.2018 (मूल एलओए)

अनुमोदित सुविधा की प्रकृति में कोई परिवर्तन नहीं हुआ है और यह सुविधा विशेष आर्थिक क्षेत्र में स्थित सह-विकासकर्ताओं के कर्मचारियों के कल्याण हेतु विशेष रूप से शिशु गृह/बाल देखभाल सुविधा के रूप में ही संचालित है। विशेष आर्थिक क्षेत्र के परिसर के भीतर सुविधा के अनुमोदित अधिकृत संचालन अथवा उसके स्थान में भी कोई परिवर्तन नहीं हुआ है।

यह सुविधा केवल कर्मचारी कल्याण के उद्देश्य से तथा विशेष आर्थिक क्षेत्र अधिनियम, 2005 और विशेष आर्थिक क्षेत्र नियम, 2006 के प्रावधानों के अनुरूप संचालित की जा रही है।

प्रस्तावित परिवर्तन केवल सेवा प्रदाता क्यू-पार्क हॉस्पिटैलिटी प्राइवेट लिमिटेड के स्थान पर किडीलैंड क्रेच सर्विसेज को सेवा प्रदाता के रूप में प्रतिस्थापित करने तक सीमित है।

निर्णय :- विस्तृत विचार-विमर्श के उपरांत, समिति ने मेसर्स लोमा को-डेवलपर्स 1 प्राइवेट लिमिटेड (सह-विकासकर्ता) द्वारा अनुमोदित शिशु गृह सुविधा के सेवा प्रदाता में परिवर्तन के प्रस्ताव को विशेष आर्थिक क्षेत्र नियम, 2006 के नियम 11(5) के प्रावधानों के अंतर्गत अनुमोदित करते हुए संज्ञान में लिया।

Decision: - After deliberation, the Committee approved the proposal of **M /s. Hexaware Technologies Limited (LOA-11)** for changes to the composition of its Board of Directors, in terms of Ministry of Commerce & Industry Instruction No. 109 dated 18.10.2021 and subject to compliance of the conditions mentioned in the said Instruction.

Agenda Item No. 06: -

Application for change of service provider for approved crèche facility of M /s. Loma Co-Developers 1 Private Limited (Co-Developer).

F.1/1/2016-SEZ, Dated 15.02.2018 (Original LOA)

The nature of the approved facility remains unchanged and continues to operate exclusively as a Crèche/Childcare Facility for the welfare of the employees of the Co-Developers located within the SEZ. There is no change in the approved authorised operation or in the location of the facility within the SEZ premises. The facility continues to be operated solely for employee welfare purposes and in accordance with the provisions of the SEZ Act, 2005 and the SEZ Rules, 2006. The proposed change is limited only to the substitution of the Service Provider from M/s. Q-Parc Hospitality Private Limited to M/s. Kiddiland Creche Services.

Decision: - After deliberation, the Committee approved and noted the proposal of **M /s. Loma Co-Developers 1 Private Limited (Co-Developer)** for change in the service provider of the approved crèche facility, in terms of Rule 11 (5) 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
Shri. Dnyaneshwar B Patil
Date: 21-09-2026
Time: 09:47:09

Shri. Dnyaneshwar B Patil
Development Commissioner
SEEPZ- SEZ

Action Taken for Approval Committee held on 07-09-2026

Agenda Item No.	Subject	Remarks
Agenda Item No. 01	Confirmation of the Minutes of the 65th Meeting held on 20-07-2026	
Agenda Item No. 02	Application for Monitoring of Performance(M/s. Aurum RealEstate Developers Limited (Developer))	Letter dated 30.09.2026 issued to the Developer.
Agenda Item No. 03	Application for change in list of directors/ partners(M /s. Hexaware Technologies Limited (LOA-56))	Letter dated 30.09.2026 issued to the Unit.
Agenda Item No. 04	Application for change in list of directors/ partners(M /s. Hexaware Technologies Limited (LOA-57))	Letter dated 30.09.2026 issued to the Unit.
Agenda Item No. 05	Application for change in list of directors/ partners(M /s. Hexaware Technologies Limited (LOA-11))	Letter dated 30.09.2026 issued to the Unit.
Agenda Item No. 06	Application for change of service provider for approved crèche facility(M /s. Loma Co-Developers 1 Private Limited (Co-Developer))	Letter dated 30.09.2026 issued to the Co-Developer.

**GOVERNMENT OF INDIA,
OFFICE OF THE DEVELOPMENT COMMISSIONER,
SEEPZ SPECIAL ECONOMIC ZONE, GOVT. OF INDIA,
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AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal :

Proposal of **M /s. Aurum PropTech Limited** for change in the list of Board of Directors and shareholding pattern of the Company.

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

Approval for Change in list of Board of Directors and Shareholding Pattern of the Company.

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

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

MOC&I Instruction No. 109 dated 18.10.2021 states that: “ *In suppression of Instruction No. 89 dated 17.05.2018 of their Department on the subject cited above and in exercise of provisions of Section 10(10) of the SEZ Act, 2005, it is hereby conveyed that the guidelines for approval in the cases of reorganization including change of name, change of shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution, change of Directors, etc. of SEZ Developers/Co-Developers as well as SEZ unit shall be as follows.*

“ Re-organization including change of name, change of shareholding pattern, business transfer arrangement, court approved mergers and demergers, change of constitution, change of Directors etc. may be undertaken by Unit Approval Committee concerned subject to condition that the Developer/Co-Developer/Units shall not opt out or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Developer/Co-Developer will remain unchanged on such re-organization.”

d. Other Information: -

1.	Name of the Unit	M /s. Aurum PropTech Ltd.
2.	Location of the Unit	Unit No. 15, Building No. 1, Q1, L5, Loma Co-Develoeprs 1 Pvt. Ltd., Aurum-IT/ITES-SEZ, Plot No. GEN -/1, TTC Industrial Area, MIDC, Thane Belapur Road, Ghansoli, Navi Mumbai 400710
3.	LOA No. & Date	SEEPZ-SEZ/NEWSEZ/AURUM-SEZ/APL/LDC-1/05/ 2021-22/20279 dated 08.12.2021 (Original LOA)
4.	Item of Manufacture/Service	IT & ITES, Management Services, Software Development Support Services, Other Back Office.
5.	Date of Commencement	05.12.2025
6.	Validity of LOA	04.12.2030

• **Details of the Directors of M /s. Aurum PropTech Ltd.: -**

Existing List of Directors				
Sr. No.	Name	Designation	% of shares	DIN
1	Vasant Vitthalidas Gujarathi	Non-Executive-Independent Director	NIL	06863505
2	Ajit Ravindra Joshi	Non-Executive-Independent Director	NIL	08108620

3	Padma Samir Deosthali	Non-Executive-Independent Director	NIL	09250994
4	Ashim Ashitbaran Desai	Non-Executive-Independent Director	0.06%	06739440
5	Lakshmi Naga Jyoti	Non-Executive-Independent Director	NIL	07382768
6	Ramashrya Ramjag Yadav	Non-Executive-Independent Director	0.06%	00145051
7	Ashish Pradeep Deora	Non-Executive-Independent Director	NIL	00409254
8	Onkar Sunil Shetye	Executive Director	0.02%	06372831

Proposed List of Directors and change in the composition of board				
Sr. No.	Name	Designation	% of shares	DIN
1	Vasant Vitthaldas Gujarathi	Non-Executive-Independent Director	NIL	06863505
2	Ajit Ravindra Joshi	Non-Executive-Independent Director	NIL	08108620
3	Ashim Ashitbaran Desai	Non-Executive-Independent Director	0.07%	09250994
4	Lakshmi Naga Jyoti	Non-Executive-Independent Director	NIL	07382768
5	Ramashrya Ramjag Yadav	Non-Executive-Independent Director	0.06%	00145051
6	Ashish Pradeep Deora	Non-Executive-Independent Director	NIL	00409254
7	Onkar Sunil Shetye	Executive Director	0.02%	06372831

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

**There is change in the shareholding pattern of the company.*

The unit has submitted following documents/Information:

1. Duly certified copy of list of present and previous directors;
2. Copy of all Letters of Approval;
3. Form No. DIR 12-cessation of Mr. Padma Samir Deosthali;
4. Board Resolution for Resignation of Mr. Padma Samir Deosthali as Director of the Company;
5. Undertaking signed by authorized signatory in terms of Instruction 109 in the letter dated 02.09.2026;
6. RCMC;
7. IEC Certificate;

e. **Recommendation:**

Proposal of **M /s. Aurum PropTech Limited** located at Aurum RealEstate Developers Limited – SEZ Airoli, Navi Mumbai for change in Composition of Board of Directors and shareholding pattern of the company in terms of MoC&I Instruction No. 109 dated 18.10.2021 is submitted before the Approval Committee for consideration.

**GOVERNMENT OF INDIA,
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AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal :

Proposal of M /s. Loma Co-Developers 1 Private Limited (Co-Developer) w.r.t. leasing approximately 1,867 sq. ft. of built-up commercial premises situated in the SEZ to IDFC First Bank Limited for establishment of a Retail Banking (Digital Bank) under Rule 11(5) of the SEZ Rules, 2006 located at Plot No. Gen 41 TTC MIDC Area, Thane Belapur Road Ghansoli, Navi Mumbai-400710 for **ex-post facto approval**.

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

Ex-post facto approval for leasing approximately 1,867 sq. ft. of built-up commercial premises situated in the SEZ to IDFC First Bank Limited for establishment of a Retail Banking (Digital Bank) under Rule 11(5) of the SEZ Rules, 2006 located at Plot No. Gen 41 TTC MIDC Area, Thane Belapur Road Ghansoli, Navi Mumbai-400710.

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

In terms of Rule 11 (5) of the SEZ Rules, 2006 which stipulated that-

“The Developer may, with the prior approval of the Approval Committee, grant on lease land or built-up space, for creating facilities such as canteen, public telephone booths, first aid centres, crèche and such other facilities as may be required for the exclusive use of the unit.”

d. Other Information: -

1	Name of the Co-Developer:	M /s. Loma Co-Developers 1 Private Limited (Co-Developer)
2	Present location:	Plot No. Gen 41 TTC MIDC Area, Thane Belapur Road Ghansoli, Navi Mumbai-400710.
3	LOA No. & Date:	F.1/1/2016-SEZ, Dated 15.02.2018
4	Items of Manufacture/Trading/Services:	IT/ITES
5	Date of Commencement of Production:	12.03.2020

6	Documents submitted by the Co-Developer for setting up of cafeteria	The Co-Developer has submitted the following documents. 1. Letter of Offer executed with IDFC FIRST Bank Limited. 2. Approved floor plan of the proposed premises. 3. Copy of the Co-Developer's Letter of Approval dated 15.02.2018. 4. Approved Authorized Operations, if applicable. 5. Board Resolution/Authorization for execution of the lease. 6. Brief profile of IDFC FIRST Bank Limited. 7. Location plan of the proposed premises. 8. Layout of the Map 9. Clarification that the setup shall be strictly used by the SEZ employees
7	Observation	M/s. LOMA Co-Developers 1 Private Limited, vide their letter dated 31.08.2026, submitted a proposal seeking permission to lease a portion of the commercial premises situated in the Non-Processing Area (NPA) of the SEZ to IDFC First Bank Limited for setting up a Retail Banking facility. The matter was examined in light of the SEZ Rules, 2006, and it was observed that the proposal entails a sequential clearance process: firstly, demarcation of the built-up area as an NPA under Rule 11B; secondly, consideration of dual-use infrastructure under Rule 11A(1) if applicable; and finally, evaluation of the banking facility as social/institutional infrastructure under Rule 11A(3)(c) (iv). Subsequently, vide email dated 08.09.2026, the applicant was asked to clarify the status of the NPA demarcation and whether the services involve dual use. In response, the Co-Developer clarified vide email dated 09.09.2026, that the proposed facility—comprising an ATM, two banking desks, four back-office desks, and a discussion room within the SEZ Amenities Area—will cater exclusively to employees and persons working within the SEZ, with no access extended to the general public or DTA customers.

In view of the above clarification, an in-principle approval had been granted to the Co-Developer for establishing the Retail Banking facility exclusively for SEZ personnel under Rule 11(5) of the SEZ Rules, 2006, which was granted vide mail dated 11.09.2026 subject to placing the matter before the ensuing Approval Committee Meeting for ex-post facto approval in terms of the said rule.

e. **Recommendation:**

Proposal of M /s. Loma Co-Developers 1 Private Limited (Co-Developer) w.r.t. leasing approximately 1,867 sq. ft. of built-up commercial premises situated in the SEZ to IDFC First Bank Limited for establishment of a Retail Banking (Digital Bank) located at Plot No. Gen 41 TTC MIDC Area, Thane Belapur Road Ghansoli, Navi Mumbai-400710, is submitted before the Approval Committee Meeting in terms of Rule 11 (5) of the SEZ Rules, 2006 for consideration and **ex-post facto approval**.

**GOVERNMENT OF INDIA,
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AGENDA NOTE FOR CONSIDERATION OF APPROVAL COMMITTEE

a. Proposal :

Proposal of M/s. LUX Actuaries & Analytics LLP w.r.t. cancellation of LOA of their SEZ unit located at Unit 4, 11th Floor, Building Q1, M/s. Loma Co-Developers 1 Pvt. Ltd., M/s. Aurum Platz IT Pvt. Ltd.-SEZ, Plot No. Gen 4/1, MIDC, Thane-Belapur Road, Ghansoli, Navi Mumbai – 400710.

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

Approval for issuance of SCN to unit in terms of section 16(1) of SEZ Act 2005

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

In terms of Rule 19 (5) of the SEZ Rules, 2006 which stipulates that-

"If a unit has not commenced production or service activity within the validity period or extended validity period under sub-rule 4, the Letter of Approval shall be deemed lapsed with effect from the date on which its validity expired."

Section 16 of SEZ Act, 2005 which stipulates that-

"The Approval Committee may, at any time, if it has any reason or cause to believe that the entrepreneur has persistently contravened any of the terms and conditions or its obligations subject to which the letter of approval was granted to the entrepreneur, cancel the letter of approval:

Provided that no such letter of approval shall be cancelled unless the entrepreneur has been afforded a reasonable opportunity of being heard."

d. Other Information: -

1	Name of the Unit:	M/s. LUX Actuaries & Analytics LLP
2	Present location:	Unit 4, 11th Floor, Building Q1, M/s. Loma Co-Developers 1 Pvt. Ltd., M/s. Aurum Platz IT Pvt. Ltd.-SEZ, Plot No. Gen 4/1, MIDC, Thane-Belapur Road, Ghansoli, Navi Mumbai – 400710
3	LOA No. & Date:	SEEPZ-SEZ/NEWSEZ/LALLP/69/2017-18/ 14750, dated 20.07.2017 (Original LOA).
4	Items of Manufacture/Trading/Services:	Information Technology, Information Technology Services, Actuarial and Data Analytics
5	Date of Commencement of Production:	01.08.2017
6	LOA valid up to:	31.07.2022
7	Documents submitted by the unit	NIL

8	Observation	The unit's Letter of Approval (LoA) was valid up to 31.07.2022. However, the unit did not apply for either renewal of the LoA or exit from the SEZ Scheme upon expiry of its validity. Accordingly, this office issued a letter dated 16.09.2025, followed by a reminder email dated 24.09.2025, advising the unit to intimate whether it intended to continue under the SEZ Scheme or otherwise, along with appropriate justification. In response, the unit submitted a letter (undated) in September 2025 requesting an extension of the validity of its LoA to enable it to opt out of the SEZ Scheme. Accordingly, an extension of three months was granted, extending the validity of the LoA up to 30.12.2025. However, despite the extension, the unit neither submitted an application for renewal of the LoA nor applied for exit from the SEZ Scheme. Subsequently, two reminder letters were also issued to the unit. However, no further communication or application has been received from the unit in this regard. The proposal to cancel the LOA had been placed in the Approval Committee Meeting held on 20.07.2026 wherein the Committee had directed the unit to submit an EXIT application and further directed the Specified Officer (SO), Aurum-SEZ and the Developer to submit their comments on the non-operationality of the unit. Accordingly, a letter dated 12.08.2026 was issued to the unit and copies were endorsed to the SO and the Developer. In response, the SO has informed that the unit has remained non-operational since January 2023, as the lease of the premises allotted to the unit expired in January 2023. It has further been stated that possession of the said premises is presently with the Co-Developer. However, no response from the unit or the Developer has been received to this office yet. In view of the above, a reminder dated 29.09.2026 has been issued to the unit and the Developer to comply with the directions of the Committee.
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e. Recommendation:

In view of the persistent contraventions and non-compliances mentioned above, it is proposed to issue a **Show Cause Notice (SCN)** to M/s. LUX Actuaries & Analytics LLP (located at Unit 4, 11th Floor, Building Q1, Aurum Platz IT Pvt. Ltd.-SEZ, Ghansoli, Navi Mumbai – 400710) under **Section 16(1) of the SEZ Act, 2005**, calling upon the Unit to show cause as to why their Letter of Approval (LOA) should not be cancelled. The proposal is accordingly submitted before the **Approval Committee** for consideration and approval to issue the Show Cause Notice to the Unit.
