

Minutes of the 10th (tenth) meeting of the Approval Committee for Hi-tech Engineering – Special Economic Zone, developed by M/s. Synefra Engineering & Construction Ltd., (formerly M/s. Suzlon Infrastructure Ltd.), held on 31-07-2012, at 1630 hours, under the Chairmanship of Shri Mahendra Jain, IAS, Development Commissioner, Kandla Special Economic Zone, in the Conference Room of DC's Office, Dahej – SEZ, Ahmedabad.

List of Participants is annexed as Annexure-1.

A) Other Proposals:-

10-A-01) Monitoring of performance of M/s. SE Forge Ltd., SEZ unit.

Shri Jayesh Gandhi, AGM (Finance & Accounts) of M/s. SE Forge Ltd., appeared before the Committee and explained the circumstances leading to their export performance in Negative. He informed that during the initial phase of operation they had to depend fully on imported raw materials and capital goods, which resulted to negative NFE. However, they are now using indigenous raw materials whereby they shall be able to achieve the positive NFE. He also informed the Committee about their company's contribution to exchequer by the way of direct and indirect taxes & duties. He further pointed out their company's contribution to defense projects of national interest by way of job-working which results in import substitution and saving of foreign exchange.

The Committee noted that the export performance of M/s. SE Forge Ltd., SEZ unit as on 31-03-2012, was in Negative NFE (Net Foreign Exchange earnings), they have completed three years of operations. The Committee advised the unit to improve their export performance to positive NFE within next two years; otherwise proceeding shall be initiated for penal action as required under the SEZ Rules, 2006.



(Mahendra Jain)
Chairman of Approval Committee,
& Development Commissioner,
Kandla Special Economic Zone.

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Annexure-1

The following members were present:-

01.	Shri. Mahendra Jain, IAS Development Commissioner, Kandla Special Economic Zone.	Chairman
02.	Shri B. P. Bunker, Jt. DGFT, Vadodara.	Member – By video conference
03.	Shri S. N. Patil, Joint DC, Dahej – SEZ.	Nominee for the Director – SEZ, MOC&I, DOC.
04.	Shri Sanjiv Bhardwaj, GM, DIC, Vadodara.	Member
05.	Shri Apruva Shah, Rep of Developer.	Rep. of Developer – Synefra.