

Minutes of the 13th (tenth) meeting of the Approval Committee for the Sector specific SEZ for multi-services developed by M/s. GIFT SEZ Ltd., held on 04-03-2015, at 1100 hours, under the Chairmanship of Shri Vijay N. Shewale, Development Commissioner, Kandla Special Economic Zone, in the conference room of DC's Office, Dahej - SEZ, Ahmedabad.

List of participants is annexed as Annexure-I

A) **Fresh proposal:-**

13-A-01) **Project proposal of M/s. iShip Design LLP, Ahmedabad:-**

Shri Hukamsinh A. Zala, Partner, and representative of the applicant company appeared before the Committee for personal interview, and explained about the proposed project. The proposal is to set up a service unit for providing "CAD Engineering Services".

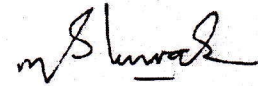
- Proposed investment is Rs. 25.00 lakh with employment generation for 10 person;
- Projected FOB value of exports is Rs. 490.00 lakh, with no outgo of foreign exchange, resulting NFE of Rs. 490.00 lakh;

The Approval Committee observed that the project cost being shown as Rs. 25.00 lakh, whereas the applicant company's income generated during the assessment year 2014-15 worked out to Rs. 3.00 lakh only. On being asked, the promoter explained that they have been assured a loan of Rs.11 lakhs from Kalupur Bank, Ahmedabad and the balance amount would be sourced out by their Directors/Promoters.

The Committee after due diligence and deliberation approved the project, subject to the conditions that –

- a) the applicant shall furnish the letter of approval from Kalupur Bank, Ahmedabad regarding sanction of the Bank loan amounting to Rs.11 lakhs.
- b) The Directors/Promoters shall submit their Income Certificates duly certified by a Chartered Accountant along with a undertaking that they are ready/willing to finance the SEZ project.

The proposal was approved subject to above and the standard terms and conditions, of the SEZ Rules, 2006.



(Vijay N. Shewale)
Chairman of Approval Committee,
& Development Commissioner,
Kandla Special Economic Zone.

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ANNEXURE-I

The following members were present:-

01.	Shri Vijay N. Shewale Development Commissioner, KASEZ.	Chairman
02.	Shri Krishan Kumar, JDC, KASEZ.	Nominee of the Director-SEZ, DOC, MOC&I.
03.	Shri Vishal Pal Singh, Deputy Commissioner of Central Excise, Ahmedabad-III.	Nominee of the Commissioner of Central Excise, Ahmedabad-III
04.	Shri Alok Dwivedi, Assistant DGFT.	Nominee of the Jt. DGFT, Ahmedabad.
05.	Smt. A. B. Bhatt, GM, DIC, Gandhinagar	Member
06.	Shri Surendra Prasad Srivastava, VP-SEZ, GIFT SEZ Ltd., Gandhinagar.	Representative of the Developer – GIFT – SEZ.