

**Minutes of the 22<sup>nd</sup> (twenty-second) meeting of the Approval Committee for the Sector specific SEZ for multi-services developed by M/s. GIFT SEZ Ltd., held on 07-01-2016, at 11:00 hours, under the Chairmanship of Shri Upendra Vasishth, ndc Zonal Development Commissioner, Kandla Special Economic Zone, in the conference room of the Developer-GIFT-SEZ, Gandhinagar.**

---

List of participants is annexed as Annexure-I

A) **Fresh proposals:-**

22-A-01) **Proposal of M/s. QX Corporate Advisors India Pvt.Ltd., Ahmedabad, for setting-up Corporate Advisory service unit in GIFT-SEZ, Gandhinagar.**

Shri Anil Bhambhani – Director, Shri Ravi Jain – Director, Shri Ravi Kurani Director and Shri Nayan Kothari – Asst. Manager of the applicant Bank (M/s. QX Corporate Advisors India Pvt. Ltd.), appeared before the Approval Committee for personal interview. They explained their proposal for setting-up of Corporate Advisory service unit in GIFT-SEZ, Gandhinagar. The applicant company is promoted by upcoming entrepreneurs and is in the field of providing corporate services to foreign / overseas clients in U.K. & U.S.A. The proposal is to set up a new corporate advisory service unit in the GIFT – Multi-services – SEZ, for undertaking services activity & export of :-

- i) Market Energy Strategy.
- ii) Pre – entry advisory.
- iii). Entity Formation.
- iv) Corporate Secretarial Services.
- v) HR Support.
- vi) Accounting & Book keeping services.

A brief detail of the proposal is as under:-

- The foreign exchange inflow for the said proposal, for 5 (Five) years period is projected as Rs.504.93 lakhs, with no outgo of foreign exchange resulting in NFE of Rs.504.93 lakhs (100%).
- The Developer, GIFT SEZ vide letter dated 05-11-2015 has embarked, & confirmed the required premises/space in the SEZ for the proposed project.

Approval Committee observed that the content of services needs to be elaborated so that they can be understood in the context of Rule-76. After deliberations it was decided to approve following services:-

- 1) Back Office Operation,
- 2) Human resources services,
- 3) Revenue accounting.

For this unit representative agreed. Also, Approval Committee observed that accounting & book-keeping is not permissible and accordingly not approved.

**Minutes of the 22<sup>nd</sup> (twenty-second) meeting of the Approval Committee for the Sector specific SEZ for multi-services developed by M/s. GIFT SEZ Ltd., held on 07-01-2016, at 11:00 hours, under the Chairmanship of Shri Upendra Vasishth, ndc Zonal Development Commissioner, Kandla Special Economic Zone, in the conference room of the Developer-GIFT-SEZ, Gandhinagar.**

---

Unit was asked to apply for only those services which fall under Rule-76. Accordingly, Approval Committee approved the proposal with above modification subject normal terms and conditions of the SEZ Rules, 2006.

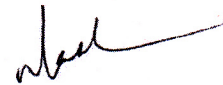
**22-A-02) Approval of list of goods & services required for Authorized Operations; request of the Developer M/s. GIFT SEZ Ltd., (GIFT) – Under Section -14 (1) (a) of the SEZ Act,2005, read with Rule – 10 & 12 of the SEZ Rules, 2006.**

Shri Dipesh Shah, Director of the Developer (GIFT), explained the requirement of goods for authorized operations sought vide their letter dated 28-12-2014. It was stated that these goods are required for carrying out default Authorized Operations as under, which are covered under Instruction No. 50 of the DOC, for their zonal facility building in processing area:-

- Construction of all type of Buildings in processing area;

The Committee asked the Developer (GIFT) whether the proposed building's plan was approved by the Competent Authority; the Developer confirmed that the Building plans were not approved under the norms.

Therefore, the Committee after due deliberation and diligence approved the list of goods intended to be procured for the above default Authorized Operations subject to standard terms and conditions of the SEZ Rules, 2006, and also subject to approval/clearance of Building Plan by the Competent Authority, i.e. Development Committee of GIFT-SEZ, Gandhinagar.



( Upendra Vasishth )  
Chairman of Approval Committee,  
& Zonal Development Commissioner,  
Kandla Special Economic Zone.



**Minutes of the 22<sup>nd</sup> (twenty-second) meeting of the Approval Committee for the Sector specific SEZ for multi-services developed by M/s. GIFT SEZ Ltd., held on 07-01-2016, at 11:00 hours, under the Chairmanship of Shri Upendra Vasishth, ndc Zonal Development Commissioner, Kandla Special Economic Zone, in the conference room of the Developer-GIFT-SEZ, Gandhinagar.**

---

ANNEXURE-I

The following members were present:-

|     |  |   |
|-----|--|---|
| 01. | Shri Upendra Vasishth, ndc<br>Zonal Development Commissioner, KASEZ.         | Chairman  |
| 02. | Shri Anand Jagtiani,<br>JDC (i/c), KASEZ, Ahmedabad.                         | Nominee for the Director-SEZ,<br>DOC, MOC&I, New Delhi.                       |
| 03. | Shri N.B.Nangas,<br>ADGFT, Ahmedabad   | Jt.DGFT, Ahmedabad  |
| 04. | Shri Arvind P. Bansode,<br>Asst. Commissioner - Central Excise,<br>Ahmedabad | Nominee of the Commissioner of<br>Central Excise, Ahmedabad-III.              |
| 05. | Shri Ketan Modi,<br>Ind. Inspector   | Nominee of the General<br>Manager, District Industries<br>Centre, Gandhinagar |
| 06. | Shri Dipesh Shah, Vice President,<br>M/s. GIFT SEZ Ltd.                      | Representative of the Developer -<br>GIFT - SEZ.                              |