

Minutes of 54<sup>th</sup> (fifty-fourth) meeting of the Approval Committee for the Sector specific SEZ for multi-services developed by M/s. GIFT SEZ Ltd., held on 15-02-2018 at 16:00 hours under Chairmanship of Shri Upendra Vasishth, ndc, Zonal Development Commissioner, Kandla Special Economic Zone, in the conference room of the Zonal DC, Kandla-SEZ, Ahmedabad.

List of participants is annexed as Annexure-I

Approved minutes of the previous meeting were confirmed by the Approval Committee.

**54-A) Fresh cases for GIFT – Multi Services - SEZ:-**

**54-A-01) Proposal of M/s. Kentrico Enterprises IFSC Private Limited, Gandhinagar, for setting-up of IFSC financial services – capital market intermediary unit in GIFT-SEZ, Gandhinagar.**

The applicant had vide email dated 13-02-2018 informed that they are unable to attend the personal interview due to pre-engagement viz. Person Hearing before the Advance Ruling Authority at New Delhi. The Office of the Zonal Development Commissioner has earlier given an option to the applicant to appear through video conferring, however the unit has shown their inability on account of personal hearing before the Advance Ruling Authority at New Delhi. The Approval Committee noted the same has none of the Directors/promoters appeared for personal interview for consideration of the proposal at the given date and time. Thus, the Approval Committee decided to defer the proposal for next meeting.

**54-B) Other cases for GIFT - SEZ:-**

**54-B-01) Approval of list of goods & services required for Authorized Operations; request of the Co-Developer M/s. Brigade (Gujarat) Projects Pvt. Ltd., GIFT-SEZ – Under Section -14 (1) (a) of the SEZ Act, 2005, read with Rule – 10 & 12 of the SEZ Rules, 2006.**

Shri Rajesh Parmar, DGM-Admin, and Shri Pravash Nasker, AGM-Projects representatives of the Co-Developer (Brigade), explained requirement of duty-free goods for various authorized operations sought vide their letters dated 1) 12-01-2018, 2) 25-01-2018, and 3) 02-02-2018. 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:-

- 1) Complete construction work office building in processing area (Building No. 14-A – Door, electrical, finishing items.)

The duty-free goods intended to be procured, are required for basic development, construction, and other related infrastructure work in the notified SEZ. The Approval Committee approved the same and reiterated that the Specified Officer of the SEZ should ensure that procurement of duty free goods is strictly meant for Authorized Operations

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inside the SEZ and to be used within the stipulated time limit of one (01) year as provided in the SEZ Rules, 2006.

**54-B-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 S. P. Srivastav, AVP (SEZ) of the Developer (GIFT), explained requirement of duty-free goods for authorized operations sought vide their letter dated 07-02-2018. It was stated that these goods are required for carrying out approved and default Authorized Operations as under, which are covered under Instruction No. 50 of the DOC, for their zonal facility building in processing area:-

- 2) Construction of building in processing area; and b) Service Trench.

The duty-free goods intended to be procured, are required for basic development, construction, and other related infrastructure work in the notified SEZ. The Approval Committee approved the same and reiterated that the Specified Officer of the SEZ should ensure that procurement of duty free goods is strictly meant for Authorized Operations inside the SEZ and to ensure duty-free goods/materials are duly accounted and properly used within the stipulated time of one (01) year as provided in the SEZ Rules, 2006.

**54-B-03) Approval of submission of Quarterly Progress Report by the Co-Developer – M/s. Brigade (Gujarat) Projects Pvt. Ltd., GIFT Multi-services-SEZ, Gandhinagar:-**

The Approval Committee noted and taken on records the Quarterly Performance Report for the period ending December, 2017 (3<sup>rd</sup> quarter of 2017-18) duly certified by an independent Chartered Engineer filed by the Developer to the Development Commissioner, KASEZ.

**54-S) Supplementary cases for GIFT - SEZ:-**

**54-S-01) Proposal of M/s. Innovana Techlabs Limited, Jaipur for setting-up of new service related unit in GIFT-SEZ, Gandhinagar.**

Shri Chandan Garg, CMD & CEO, under authority from the firm, appeared before the Approval Committee for personal interview. Shri Chandan Garg explained background of the firm's business verticals which are basically IT/ITES related like, software related services to multi-national companies/entities of foreign countries. A brief detail of the proposal is as under:-

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- FOB value for export of services for said project for 05 (five) years period is projected as Rs. 2500.00 lakhs, with foreign exchange outgo at Rs. 16.97 lakhs, resulting in NFE of Rs. 2483.03 lakhs (99.32%).
- The Co-Developer (M/s. Volupia) vide letter/PLOA dated 15-11-2017 has earmarked, & confirmed the required premises/space in the SEZ for the proposed project. And the Developer-M/s. GIFT SEZ Limited has also given concurrence.
- The Approval Committee emphasized that the applicant has to furnish a copy of the registered Lease Deed to the Development Commissioner within six months from issuance of the Letter of Approval for the allotted premises in SEZ, as required in terms of Rule-18 (2) (ii) of the SEZ Rules, 2006. The Approval Committee has clearly explained to the applicant that they cannot provide any services in to DTA from GIFT Multi Services SEZ.

The Committee after due diligence and deliberation approved the project, subject to standard terms and conditions of the SEZ Rules, 2006.

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

Shri Rajesh Parmar, DGM-Admin, and Shri Pravash Nasker, AGM-Projects representatives of the Co-Developer (Brigade), explained requirement of duty-free goods for various authorized operations sought vide their letter dated 08-02-2018. 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:-

- 3) Complete construction work office building in processing area (Building No. 14-A – paints, finishing items.)

The duty-free goods intended to be procured, are required for basic development, construction, and other related infrastructure work in the notified SEZ. The Approval Committee approved the same and reiterated that the Specified Officer of the SEZ should ensure that procurement of duty free goods is strictly meant for Authorized Operations inside the SEZ and to be used within the stipulated time limit of one (01) year as provided in the SEZ Rules, 2006.

**54-T-01) Table agenda item for GIFT - SEZ:-**

Office of the Zonal Development Commissioner having jurisdiction of GIFT – Multi-services SEZ, Gandhinagar, had put-up a table agenda note with reference the

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**Lease Deed(s)** entered into between the SEZ units and various SEZ Developer and Co-Developer/s specially the Clause regarding "Termination", which in the instance case the same is read as quote "*This agreement may be terminated by either party by giving 90 (ninety) days prior notice, in writing, to the other party.*" Unquote. This termination clause is seen/noticed as detrimental to the SEZ Rules/law, wherein it is provided for a minimum period of five (05) years of operation on commencement of business.

The Approval Committee has directed the SEZ Developer and Co-Developers that in case if either of party i.e. either Developer of SEZ unit issues prior notice for termination of Lease Deed, the same should be invariably informed to the Office of the Zonal Development commissioner and no unilateral action is to taken without the information of Competent Authority(s)/Development Commissioner. The Approval Committee further directed all concerned to inform to the Zonal Development Commissioner's immediately as and when as case arise without fail.



( UpendraVasishth )  
Chairman of Approval Committee  
& Zonal Development Commissioner  
Gujarat SEZs (HQ: Kandla-SEZ)

ANNEXURE-I

The following members were present:-

01.	Shri UpendraVasishth, ndc, Zonal Development Commissioner, Kandla Special Economic Zone	Chairman
02.	Shri O. P. Pandey, AC/Specified Officer, Zydus-SEZ	Nominee for the Director-SEZ, DOC, MOC&I, New Delhi
03.	Shri Haroon Bilal, Assistant DGFT, Ahmedabad	Nominee of the Jt. DGFT, Ahmedabad.
04.	Smt. Sangita P. Shukla, Manager, DIC Office, Gandhinagar.	Nominee of the GM, DIC, Gandhinagar.
05.	Shri S. P. Srivastava, AVP (SEZ), M/s. GIFT SEZ Limited.	Special Invitee representing the developer - GIFT