

Minutes of the 5th (fifth) meeting of the Approval Committee for the Sector specific SEZ for IT/ITES developed by M/s. Ganesh Housing Corporation Ltd., held on 28-09-2016, at 1145 hours, under the Chairmanship of Shri Upendra Vasishth, ndc, Zonal Development Commissioner, Kandla Special Economic Zone, in conference room of the Developer-GIFT, Gandhinagar.

List of participants is as below:-

Minutes approved of the previous meeting was confirmed by the Approval Committee.

05-A-01) Proposal of M/s. Brain TecLabs, Ganesh- IT/ITES –SEZ, for change of constitution and name of the implementing agency:-

Shri Nachiket Dipakbhai Shah, Proprietor of the applicant company explained their proposal for change of constitution and name from M/s. Brain TecLabs, a proprietorship firm to **M/s. Brainteclabs Private Limited**, a private limited company with ROC Registration No. U72900GJ2016PTC093047, dated 22-07-2016, in terms of Companies Act, 2013, which is required to have a distinctive identity in the International market for their line of business. Shri Nachiket Dipakbhai Shah further stated that he is holding 99% of shares in the new incorporated private limited company.

Approval Committee after due diligence and deliberation approved the above proposal for change of constitution & name subject to normal conditions, of the SEZ Rules, 2006, like execution of fresh Bond-cum-Legal undertaking (Form-H) in the new name, and to the condition that the shareholding the main promoter should not come down below 51% for a period of two years.

05-A-02) Monitoring of Performance of SEZ units in Ganesh-IT/ITES SEZ, in respect of performance up to the monitoring year 2015-16.

This Approval Committee had granted approvals for 02 (two) entrepreneurs/units in Ganesh IT/ITES-SEZ, Ahmedabad and both these units were in operation as on 31-03-2016. In terms of provisions of Rule 22 of the Special Economic Zones Rules, 2006, these operational SEZ units are required to submit their respective Annual Performance Reports (APR) in prescribed proforma i.e. Form-I to the Development Commissioner and the same needs to be placed before the Approval Committee for consideration. The units have to submit their APRs duly audited and certified by independent Chartered Accountant appointed by the unit.

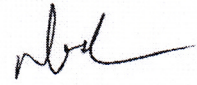
The Approval Committee reviewed the APRs duly certified by the Chartered Accountant and audited in respect of 02 (two) SEZ units as on 31-03-2016 i.e. up to monitoring year 2015-16 which have positive NFE and the net result is as under.

| Sr. No. | Name of the SEZ unit | Date of commencement of operation | Months of operation as on 31-03-2016 | Cumulative NFE earned (Rs. In lakhs) |
|-----------|---|-----------------------------------|--------------------------------------|--------------------------------------|
| A) | SEZ units completed less than 03 (three) years operation:- | | | |
| 01. | Knowarth Technologies | 18-12-2014 | 15 | 433.43 |

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| | | | | |
|-----|---------------|------------|---|-------|
| | Pvt. Ltd | | | |
| 02. | Brain Teclabs | 21-09-2015 | 6 | 88.57 |

Further, the Approval Committee directed the office of the Development Commissioner to get above APRs for f.y. 2015-16 audited through internal auditor (Chartered Accountant) appointed for the purpose and thereafter put-up the same to this Committee for perusal.



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

The following members were present:-

| | | |
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| 01. | Shri Upendra Vasishth Zonal Development Commissioner, KASEZ. | Chairman |
| 02. | Shri Anand Jagtiani, JDC (i/c), KASEZ, Ahmedabad. | Nominee of the Director-SEZ, DOC, MOC&I. |
| 03. | Shri D. H. Amin, GM, DIC, Ahmedabad | Member |
| 04. | Shri N. G. Rever, FTDO, O/o Jt. DGFT, Ahmedabad. | Nominee of the Jt. DGFT, Ahmedabad. |
| 05. | Shri Dhaval Rao, President (IT), M/s. Ganesh Housing Corporation Ltd., | Representatives of Developer (Ganesh). |