

Minutes of 64th (sixty-fourth) meeting of the Approval Committee for Sector specific SEZ for multi-services developed by M/s. GIFT SEZ Ltd., held on 26-09-2018 at 17:30 hours under the Chairmanship of Dr. Amiya Chandra, ITS, Zonal Development Commissioner, Kandla Special Economic Zone, in the conference room of Zonal Development Commissioner's office, Kandla-SEZ, Ahmedabad.

List of participants is annexed as Annexure-I

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

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

The Approval Committee for GIFT-Multi-services-SEZ (including International Financial Services Centre), Gandhinagar, met at conference room of the Zonal; Development Commissioner's Office, Kandla-SEZ, Ahmedabad to consider and decide on the following 01 (one) proposal. As the below mentioned proposals of business fall under the mandate/guidelines/regulations framed for the International Financial Services Centre (IFSC), the Regulatory Authorities for the sector viz.1) Securities and Exchange Board of India (SEBI); and thus appropriate representative of the said Regulatory Authorities were invited upon to participate as a Special Invitee for the Approval Committee Meeting.

64-A-01) Proposal of M/s. NJ Global Finance (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 25-09-2018 informed that they are unable to attend the personal interview due to pre-engagement and the Directors were out of town. The Approval Committee noted the same as 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.

64-B) Other case for GIFT – Multi-services - SEZ:-

64-B-01) 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 21-09-2018. 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 buildings in processing area:-

- Parking space (it was clarified by the Developer that parking shall be manual); &
- Construction of all type of Building in Processing Area.



Minutes of 64th (sixty-fourth) meeting of the Approval Committee for Sector specific SEZ for multi-services developed by M/s. GIFT SEZ Ltd., held on 26-09-2018 at 17:30 hours under the Chairmanship of Dr. Amiya Chandra, ITS, Zonal Development Commissioner, Kandla Special Economic Zone, in the conference room of Zonal Development Commissioner's office, Kandla-SEZ, Ahmedabad.

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, and further the Developer should ensure to have in place ERP/SAP system for all types of transaction.

64-B-02) Approval of submission of Half Year Progress Report by the Developer – M/s. GIFT SEZ Ltd., Multi-services-SEZ, Gandinagar:-

The Approval Committee noted and taken on records the Quarterly Performance Reports and Half Yearly Progress Report for/up to the period ending March, 2018 (October, 2017 to March, 2018) duly certified by an independent Chartered Engineer filed by the Developer to the Development Commissioner, KASEZ. The Approval Committee directed the Specified Officer of the SEZ to ensure duty-free goods/materials are duly accounted, certify/verify consumption and the same are properly used within the stipulated time of one (01) year, and the Developer should ensure to have in place ERP/SAP for all such reporting.

(Dr. Amiya Chandra)
Chairman of Approval Committee
& Zonal Development Commissioner
Gujarat SEZs

ANNEXURE-I

The following members were present:-

01.	Dr. Amiya Chandra, ITS, Zonal Development Commissioner, KASEZ.	Chairman
02.	Shri Satyadeep Mahapatra, IRS JDC, KASEZ	Nominee for the Director-SEZ, DOC, MOC&I, New Delhi
03.	Shri Akshay S.C., ITS Deputy DGFT, Ahmedabad.	Nominee of the Jt. DGFT, Ahmedabad.
04.	Shri Vipul Thakker, Deputy Collector, Gandhinagar.	Nominee of the District Collector, Gandhinagar.
05.	Shri Arvind Kumar, AGM, SEBI, Ahmedabad.	Special Invitee, representing SEBI, Ahmedabad.
06.	Shri S. P. Srivastav, AVP (SEZ), M/s. GIFT SEZ Limited, Gandhinagar.	Special Invitee, representing the Developer – GIFT.