

Minutes of 74th (seventy-fourth) meeting of the Approval Committee for Sector specific SEZ for multi-services developed by M/s. GIFT SEZ Ltd., held on 25-09-2019 at 10:30 hours under the Chairmanship of Dr. Amiya Chandra, ITS, Development Commissioner, Kandla Special Economic Zone, in the conference room of the Developer, M/s. GIFT SEZ Limited, Gandhinagar.

List of participants is annexed as Annexure-I

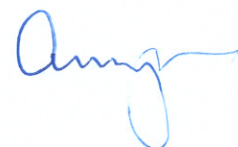
Approved minutes of the previous meeting were confirmed by the Approval Committee.

74-A) Fresh case for GIFT – Multi Services - SEZ:-

74-A-01) Proposal of M/s. BA Continuum India Private Limited, Hyderabad for setting-up of IT/ITES based unit in GIFT-SEZ, Gandhinagar.

Shri Sharad Verma, CFO, Shri Dheeraj Matta, VP and Ms. Swati Kajale, SVP, representatives of the applicant company (M/s. BA Continuum India Private Limited), appeared before the Approval Committee for personal interview. They gave a brief presentation about their company and expected operations at GIFT-SEZ, On being asked by the Approval Committee whether the applicant will be shifting the business to GIFT-SEZ from other locations in India, the representative clarified that it will be new venture and shall be additional business from the proposed unit at GIFT-SEZ. On the question of employment generation in GIFT-SEZ it was clarified by the representative that most of employees shall be locally hired from in and around Gandhinagar, and core staff shall be moved from other locations in India for initial start-up and training. They informed that the company is into IT/ITES based business through multi locations in India, and from the proposed project they intend to set-up branch in GIFT-SEZ to cater to wide range of business process outsourcing, product support services, migration and infrastructure support services basically for back office Banking operations of US based Bank of America. The current proposal is for **IT Services**: viz. 1) Production/operation support; 2) Application development and testing; 3) Support services related to new software/IT infrastructure; and **IT enabled Services**: 1) Operational & back end process support for consumer banking; 2) Assistance in data processing; 3) Accounting & record review; 4) Shared operations; and ,Knowledge services.A brief detail of the proposal is as under:-

- FOB value for export of services for said project for 05 (five) years period is projected at Rs. 1267.73 crores with foreign exchange outgo of Rs. 59.04 crores resulting in NFE of Rs. 1208.69 crores (95.35%).
- The proposed capital investment for the project shall be Rs. 111.30 crores (which includes imported/indigenous capital goods, like computers, laptops, servers, couple of software licenses for operation);
- Employment generation for the proposed project is 1500 per sons (1050 male and 450 female) in a phased manner for five years;



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- The Co-Developer (ATS Savvy) vide letter dated 09-09-2019 has earmarked & confirmed the required premises/space at 14th to 19th floors in 'Pragya' Tower in the SEZ for the proposed project. However, the applicant intends to start initial operations from the incubation space allotted at Unit Nos. F-1 to F-9, F-11 and F-12, 1st Floor, GIFT House, which is allowed by the Approval Committee
- 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 after due diligence and deliberation approved the project, subject to standard terms and conditions, of the SEZ Rules, 2006 including Rule-76 of SEZ Rules, 2006, and Information Technology Act regarding data storage and transfer.

74-B) Other cases for GIFT – Multi Services - SEZ:-

74-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 Yogesh Bobade, Head – SEZ Regulatory of M/s. GIFT SEZ Limited, representative of the SEZ Developer briefed about their requirement of goods and services for the following approved and default Authorized Operations which are covered under Instruction No. 50 of the DOC for their zonal facility buildings and other facilities in processing area:-

- Construction activities in Processing area, and Electrical work

The duty-free goods intended to be procured, are required for basic development, construction, and other related infrastructure work in the notified SEZ. The procurement of duty-free goods shall be strictly meant for Authorized Operations, the same was approved subject to normal terms and condition of SEZ Rules, 2006.



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

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ANNEXURE-I

The following members were present:-

01.	Dr. Amiya Chandra, ITS, Zonal Development Commissioner, KASEZ.	Chairman
02.	Shri Riken S. Shah, GM, DIC, Gandhinagar.	Member
03.	Shri Neeraj Kumar, Assistant Commissioner, CGST Commissionerate, Gandhinagar.	Nominee of the Commissioner of Central GST, Gandhinagar.
04.	Shri Haroon Bilal, Assistant DGFT, O/o Additional/Jt. DGFT, Ahmedabad.	Nominee of the Additional/Jt. DGFT, Ahmedabad.
05.	Shri Pravin C. Rathod, Income Tax Officer, Ward-2 (1) (H), Ahmedabad.	Nominee of the Commissioner of Income Tax, Ahmedabad.
06.	Shri Dipesh Shah, Head-IFSC-SEZ, M/s. GIFT SEZ Limited, Gandhinagar.	Special Invitee, representing the Developer – GIFT.