

Minutes of the 15th (fifteenth) meeting of the Approval Committee for Hi-tech Engineering – Special Economic Zone, developed by M/s. Aspen Infrastructure Ltd., (formerly Suzlon/Synefra) held on 05-05-2015, at 1600 hours, under the Chairmanship of Shri Upendra Vasishth, Development Commissioner, Kandla Special Economic Zone, in the Conference Room of the Developer (Aspen), Vadodara.

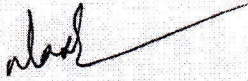
List of Participants is annexed below.

A) Other Proposal:-

15-A-01) M/s. Banco Products (India) Ltd., request for broad-banding of their LOA for inclusion of trading activity.

Shri Shailesh Thakker, Vice President (Accounts & Finance), and Shri Ajay Kumar Sharma representatives of M/s. Banco Products (India) Ltd., Aspen – Engineering – SEZ, Vadodara, explained that they are engaged in the manufacture of items as detailed in their LoA, and they now intend to trading activities from the SEZ. Majority of their manpower and machinery are only engaged in the manufacture of Radiators and are unable to cater to the requirements of other items incorporated in the LoA. Secondly, the overseas buyers insist upon a complete consignment of goods which include items not included in the LoA viz. Compressors and Air Conditioners. Since, the available manpower and installed machinery are not able to fulfill the manufacturing of the items intended for trading, they propose to buy the same from the market and discharge their export liabilities, thereby providing a complete range/set of products in the single consignment as desired by the Overseas Buyer. This would also help in bringing valuable foreign exchange. In order to carry out trading activities their SAP based accounting system will suffice to the needs to separate accounts for the items of trading; that they have also earmarked an area designating it as an area exclusively for trading activity.

The Approval Committee after deliberation and due diligence approved the proposal for trading subject to the normal terms and conditions of the SEZ Rules, 2006.


Upendra Vasishth, ndc
Chairman of Approval Committee,
& Development Commissioner,
Kandla Special Economic Zone.

The following members were present:-

01.	Shri. Upendra Vasishth, Development Commissioner, KASEZ.	Chairman (by video conferencing)
02.	Shri Parveen Kumar, Jt. Commissioner, IT Range-2(i). Vadodara.	Nominee of the Commissioner of Income Tax-II, Vadodara.
03.	Shri Anil S. Kanase, FTDO.	Nominee of the Jt. DGFT.
04.	Shri S. Moukhopadhyay, ACCE, Vadodara-II	Nominee of the Commissioner of Central Excise, Vadodara-II,
05.	Shri Apurva Shah, Representative of Developer.	Special Invitee.