

Minutes of the 22nd (twenty-second) meeting of the Approval Committee for sector specific Pharmaceuticals – Special Economic Zone developed by M/s. Zydus Infrastructure Pvt. Ltd., held on 03-02-2014, at 1500 hours, under the Chairmanship of Shri Mahendra Jain, IAS, Development Commissioner, Kandla Special Economic Zone, in the conference room of DC's Office, Dahej – SEZ, Ahmedabad.

List of participants is annexed as Annexure-I

A) **Fresh proposals:-**

22-A-01) **Project proposal of M/s. Torrent Pharmaceuticals Ltd., Ahmedabad for setting up a new unit:-**

Shri K. Solanki, VP (Finance), and Shri Ketan Joshi, GM-Finance of the applicant company, appeared before the Committee for personal interview, and explained the proposed project in the SEZ. The proposal is for manufacture and export, of pharmaceuticals formulations "1) Tablets; and, 4) Capsules' falling under Chapter-30.

- Proposed investment is Rs. 225.59 crore and employment generation for 80 person;
- The Developer has earmarked Plot Nos. 8 to 14 in Zydus-SEZ for the proposed project.
- Projected FOB value of exports is Rs. 3871.98 crore with outgo of foreign exchange at Rs. 109.27 crore resulting in NFE of Rs. 3762.71 crore over the period of five (05) years.

The Committee after due diligence and deliberation agreed to approve the project, subject to standard terms and conditions, of the SEZ Rules, 2006, subject to due clearance from the jurisdictional Commissioner of Central Excise for the applicant's DTA unit.

22-A-02) **Submission of Quarterly/Half Yearly Reports by the Developer - M/s. Zydus Infrastructure Pvt. Ltd., and monitoring of the same-**

The Committee noted and has taken on record the Quarterly/Half Yearly Progress Reports for the period of April, 2013 to September, 2013 (1st half of 2013-14), filed by the Developer. However, the Committee directed the SO to ensure proper utilization of the duty-free goods within the stipulated period as provide in the SEZ Rules

22-A-02) **Request of the Developer and units in Zydus – Pharmaceutical – SEZ for approval of default list of taxable services, and addition of new services required in SEZ:-**

The Chairman informed the Committee that the default list of 60 (sixty) services has been issued by Kandla – SEZ for all SEZs in Gujarat in order to bring uniformity. However, for any addition of new services the Approval Committee can decide on case-to case basis on merits, and was of the opinion that the current proposal needs analysis on case-

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to-case, with proper justification of each such service required and sought in the SEZ. The matter needs to be discussed and examined at length and if required the Commissioner of Service Tax may be called for the next meeting. Thus, the current proposal was deferred for decision in the next meeting.



(Mahendra Jain)
Chairman of Approval Committee,
& Development Commissioner,
Kandla Special Economic Zone.

ANNEXURE-I

The following members were present:-

01.	Shri Mahendra Jain, IAS, Development Commissioner, KASEZ.	Chairman
02.	Shri Krishan Kumar, Joint Development Commissioner, KASEZ.	Nominee for the Director – SEZ, DOC, MOC&I.
03.	Shri Arun Richard, Deputy Commissioner, Ahmedabad-II.	Nominee for the Commissioner of Central Excise, Ahmedabad-II.
04.	Shri P. C. Ravindran, Assistant DGFT, Ahmedabad.	Nominee of the Jt. DGFT, Ahmedabad.
05.	Shri Kailash Bahuguna, COO –SEZ, Zydus Infrastructure Pvt. Ltd.,	Representative of Developer – Zydus.