

Minutes of the 33rd (thirty-third) meeting of the Approval Committee for sector specific Pharmaceuticals – Special Economic Zone developed by M/s. Zydus Infrastructure Pvt. Ltd., held on 22-02-2016, at 1200 hours, under the Chairmanship of Shri Upendra Vasishth, ndc, Zonal Development Commissioner, Kandla Special Economic Zone, in the Conference room of the Developer (GIFT), Gandhinagar.

List of participants is annexed as Annexure-I

A) Other proposals:-

33 -A-01) Proposal of M/s. Zydus BSV Pharma Pvt. Ltd., a unit in Zydus-SEZ for change of name of existing company

Shri Rashmin Shah – Chief Executive Officer and Shri Rajesh Shah – Sr. Executive (Commercial) of the applicant company M/s. Zydus BSV Pharma Pvt. Ltd. appeared before the Committee and explained the proposal for change of entrepreneurship from M/s. Zydus BSV Pharma Pvt. Ltd., to M/s. Alidac Pharmaceuticals Limited.

The applicant have sought change of name due to consequential changes, conversion of the said company into a Public Limited Company, in the name and style of subsequent thereafter to M/s. Alidac Pharmaceuticals Limited, duly approved by the ROC, Ahmedabad, vide approval dated 24-08-2015.

The Committee, after due diligence and deliberations, approved the proposal for change in name from M/s. Zydus BSV Pharma Pvt. Ltd. to **M/s. Alidac Pharmaceuticals Limited**, subject to standard terms and conditions of the SEZ Rules, 2006 and execution of fresh Bond-cum-LUT in new name, the applicant shall also intimate a cut-off date from which date the changeover to new name will take place, and also getting requisite approval/compliance of all the Rules and Regulations of all related regulatory authorities like the FDA, Department(s) of Revenue/ Company Affairs, SEBI etc.

33-A-02) Proposal of M/s. Intas Pharmaceuticals Ltd., unit in Zydus - Pharma-SEZ for approval of additional taxable services to the .

Shri J. M. Gor – AGM (Indirect Taxation) and M/s. Hemang Vaishnav – Asst. Manager (Indirect Taxation) of the applicant company appeared before the Committee and briefly explained proposal for approval of additional taxable services as listed below, which are in addition to the default list of 66 + 5 services:-

Sr. No.	Description of taxable services
01.	Business Auxiliary Service
02.	Life Insurance Service
03.	Service other than the Specified 119 Services
04.	Sponsorship Services

(i) In respect of approval sought for services viz. Business Auxiliary Services, the Committee has observed that the service viz. product registration expenses incurred by the branch office located abroad can be considered as utilized for authorized operations of the unit

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and therefore, the same is approved as a default services. However, such default service would be restricted for the above activities only i.e. service which are being utilize by the SEZ unit exclusively.

In respect of other services as applied for by the said SEZ unit under the head of Business Auxiliary Services are not approved by the Approval Committee.

(ii) In respect of Life Insurance Business Services, the Approval Committee has observed that the same is towards payment of Service Tax on life insurance premium paid to cover the lives of the employees and therefore, it is an individual services and not for authorized operations of the applicant unit and therefore, the same cannot approved as default services and therefore, the application for such service is not approved.

(iii) The Approval Committee has observed that the applicant unit has sought for approval of following services under the head of “Services Other than the specified 119 services”.

- (a) Product Registration Fees incurred to register their products with FDA of various countries.
- (b) Remittance to Foreign Branches to meet their routine operational expenditure (including staff-salaries).
- (c) Payment of salary and reimbursement of Expenses to foreign employees.
- (d) Remuneration / Commission to Directors

The Approval Committee has observed that out of above four services, service at (a) above can be considered as consumed for authorized operation of the said unit and therefore, the service at (iii) (a) i.e. Product Registration Fees incurred to register their products with FDA of various countries and used by the SEZ unit is approved as a default services and rest of services i.e. (iii) (b) to (d) are not approved.

(iv) In respect of application of the applicant for approval of service viz. Sponsorship services, the Approval Committee has noticed that the unit has applied for approval of such services in the category of default services for sponsorship of CME workshops / business exhibitions / conferences and events organized by medical association, etc. The Approval Committee has observed that the same are availed by the SEZ unit in connection with authorized operation of the unit and therefore, the same is approved.



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

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ANNEXURE-I

The following members were present:-

01.	Shri Upendra Vasishth, ndc Development Commissioner, KASEZ.	Chairman
02.	Shri Anand Jagtiani, JDC(i/c), KASEZ City Office, Ahmedabad.	Nominee for the Director – SEZ, DOC, MOC&I.
03.	Shri Umesh Kumar Garg, Assistant Commissioner of Central Excise, Ahmedabad.	Nominee of the Commissioner of Central Excise, Ahmedabad-II.
04.	Shri N. B. Nangas, ADGFT, O/O Jt. DGFT, Ahmedabad.	Nominee of the Jt. DGFT, Ahmedabad.
05.	Shri Kailash Bahuguna, CEO, Zydus Infrastructure Pvt. Ltd.,	Representative of the Developer – Zydus.

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