

Minutes of the 28th (twenty-eighth) meeting of the Approval Committee for the Sector specific SEZ for Electronics & IT/ITES sector developed by M/s. Gujarat Industrial Development Corporation (GIDC) held on 28-03-2016 at 12:00 hours under the Chairmanship of Shri Upendra Vasishth, ndc Zonal Development Commissioner, Kandla Special Economic Zone, in the conference room of the Developer, GIFT – SEZ, Gandhinagar.

List of participants is annexed as Annexure-I

A) Other case:-

28-A-01) Monitoring of Performance of SEZ units in GIDC–Electronics & IT/ITES SEZ, in respect of performance up to the monitoring year 2014-15.

This Approval Committee had granted approvals for 27 (twenty-seven) entrepreneurs/units in GIDC – Electronics & IT/ITES-SEZ, Gandhinagar, out of which 08 (eight) units were in operation as on 31-03-2015. In terms of provisions of Rule 22 of the Special Economic Zones Rules, 2006, these operational SEZ units are required to submit their respective Annual Performance Reports (APR) in prescribed proforma i.e. Form-I to the Development Commissioner and the same needs to be placed before the Approval Committee for consideration. The units have to submit their APRs duly audited and certified by Chartered Accountant appointed by the unit. Performance of the units is to be monitored by the Office of the Development Commissioner. The Office of the Development Commissioner has appointed independent Chartered Accountant for detailed scrutiny of these APRs. Chartered Accountant appointed for the purpose has scrutinized these APRs. APRs submitted by the respective unit duly certified by an independent Chartered Accountant now, needs to be placed before the Approval Committee for monitoring.

The Approval Committee reviewed the APRs duly certified by the Chartered Accountant and audited in respect of 07 (seven) SEZ units as on 31-03-2015 i.e. up to monitoring year 2014-15, and the net result is as under. There is one case of negative NFE of M/s. Euro Circuits India Ltd., however, no penal action under FT (D&R) Act, 1992 is warranted as the unit has not even completed 03 (three) years of operation, the same is to be kept under watch/caution list:-

Sr. No.	Name of the SEZ unit	Date of commencement of operation	Months of operation as on 31-03-2015	Cumulative NFE earned (Rs. In lakhs)
A) SEZ units completed 03 (three) years but less than 05 (five) years:-				
01.	Accumax Lab Technology	06-06-2011	46	2948.60
02.	Jagat RF Solutions (India) Pvt. Ltd.	20-03-2012	36	285.37
B) SEZ units not completed 03 (three) years:-				
03.	Euro Circuits India Ltd.	27-07-2012	32	(-) 25.15

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04.	Jenya	11-05-2012	35	2933.62
05.	Neuation Technologies Pvt. Ltd.	09-08-2012	32	50.45
06.	PCB Planet (India) Ltd.	12-11-2012	29	1503.70
07.	Roop Telesomnic Ultrasonix Ltd.	01-08-2012	32	1636.18



(Upendra Vasishth)
 Chairman of Approval Committee
 & Zonal Development Commissioner
 Gujarat SEZs
 (HQ: Kandla-SEZ)

ANNEXURE-I

The following members were present:-

01.	Shri Upendra Vasishth, ndc Zonal Development Commissioner, KASEZ.	Chairman
02.	Shri Anand Jagtiani, JDC (i/c), KASEZ, Ahmedabad	Nominee for the Director-SEZ, DOC, MOC&I, New Delhi
03.	Shri Arvind P. Bansode, Asst. Commissioner – Central Excise.	Nominee of the Commissioner of Central Excise, Ahmedabad-III
04.	Shri N. B. Nangas, ADGFT, Ahmedabad.	Nominee of the Jt. DGFT, Ahmedabad.
05.	Shri H. P. Joshi, Deputy Manager,, M/s. GIDC, Gandhinagar.	Representative of the Developer – GIDC – Electronics & IT-SEZ.