

Minutes of the Approval Committee 28<sup>th</sup> (twenty-eighth) meeting for sector specific – IT/ITES – Special Economic Zone, developed by M/s. Larsen & Toubro Ltd., held on 13-04-2017, at 11:30 hours, under the Chairmanship of Shri Upendra Vasishth, ndc, Development Commissioner, Kandla Special Economic Zone, in the Conference Room of the Zonal DC's Office, Kandla-SEZ, NBCC House, Polytechnic, Ahmedabad.

List of participants is annexed as Annexure-I

Approved minutes of the previous meeting was confirmed by the Approval Committee

**28-A) Fresh cases for L&T – IT/ITES – SEZ, Vadodara:-**

**28-A-01) Proposal of M/s. L&T Chiyoda Limited, Mumbai/Vadodara, for setting-up of IT/ITES unit in L&T – IT/ITES-SEZ, Vadodara.**

Shri K. Sudhakar, Chief Executive, and Shri A Bajpai, Head – F&A, of the applicant company appeared before the Approval Committee for personal interview. They explained their proposal for setting-up of a new IT/ITES unit in L&T-IT/ITES-SEZ, Vadodara. The applicant company is engaged in the IT service sector for past several years. A brief detail of the proposal is as under:-

- FOB value for export of IT services for said project for 05 (five) years period is projected as Rs. 316.80 crores, with foreign exchange outgo of Rs. 29.52 crores resulting in NFE of Rs. 287.28 crores (90.68%).
- Proposed employment shall be 220 persons, and investment of Rs. 583.000 lakhs;
- The Developer (L&T) vide letter dated 29-03-2017 has earmarked, & confirmed the required premises/space in the SEZ for the proposed project.

The Committee after due diligence and deliberation approved the project, subject to standard terms and conditions, of the SEZ Rules, 2006.

**28-A-02) Proposal of M/s. L&T Sargent & Lundy Limited, Mumbai/Vadodara, for setting-up of IT/ITES unit in L&T – IT/ITES-SEZ, Vadodara.**

Shri Andan De, Head – Engineering & Projects, and Shri Vipul Raval, Company Secretary, of the applicant company appeared before the Approval Committee for personal interview. They explained their proposal for setting-up of a new IT/ITES unit in L&T-IT/ITES-SEZ, Vadodara. The applicant company is engaged in the IT service sector for past several years. A brief detail of the proposal is as under:-

- FOB value for export of IT services for said project for 05 (five) years period is projected as Rs. 332.91 crores, with foreign exchange outgo of Rs. 32.72 crores resulting in NFE of Rs. 300.19 crores (90.17%).
- Proposed employment shall be 225 persons, and investment of Rs. 514.000 lakhs;
- The Developer (L&T) vide letter dated 29-03-2017 has earmarked, & confirmed the required premises/space in the SEZ for the proposed project.

The Committee after due diligence and deliberation approved the project, subject to standard terms and conditions, of the SEZ Rules, 2006.

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B) **Other Proposal:-**

28-B-01) **Submission of Half Yearly Progress Report by the Developer –  
M/s. Larsen & Toubro Ltd., for IT/ITES – SEZ, Vadodara:-**

The Approval Committee noted and has taken on record the Half Yearly Report for the period ending September, 2016 (April, 2016 to September, 2016) filed by the Developer. Chairman of the Approval Committee directed the Specified Officer of the SEZ to ensure that the developer and units properly use duty-free goods within the stipulated norms of SEZ Act and Rules.



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

**Annexure-1**

**The following members were present:-**

01.	Shri. Upendra Vasishth, ndc Development Commissioner, Kandla Special Economic Zone.	Chairman
02.	Shri U. K. Solanki, Joint DGFT, Vadodara.	Member
03.	Shri Anand Jagtiani, IRS, Joint Development Commissioner, KASEZ	Nominee for the Director – SEZ, MOC&I, DOC.
04.	Shri J. K. Jadav, Deputy Collector, Vadodara.	Nominee of the District Collector, Vadodara.
05.	Shri R. D. Maru, Ind. Inspector.	Nominee of the General Manager, DIC, Vadodara.
06.	Shri Sushil Dass, and Shri Mithun Patel	Representatives of the Developer – L&T Ltd.