

Minutes of the Approval Committee 29th (twenty-ninth) meeting for sector specific – IT/ITES – Special Economic Zone, developed by M/s. Larsen & Toubro Ltd., held on 16-06-2017, at 1300 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

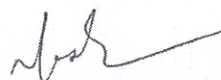
29-A) Fresh case for L&T – IT/ITES – SEZ, Vadodara:-

29-A-01) Proposal of M/s. L&T Technology Services Limited (Unit-2) Mumbai/Vadodara, for setting-up of new unit in L&T– IT/ITES-SEZ, Vadodara.

Shri R. D. Singh, Head Admn. Purchase Compliance, and Shri Krishna Bhatt, Head – SEZ/STPI Compliances, of the applicant company appeared before the Approval Committee for personal interview. They explained in detail the proposal for setting-up of a second 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, and the current proposal is for designing of engineering product development IT based related to various sector. 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. 9226.00 lakhs, with foreign exchange outgo of Rs. 4657.00 lakhs, resulting in NFE of Rs. 4569.00 (49.52%).
- Proposed employment shall be 125 persons, and investment of Rs. 511.000 lakhs;
- The Developer (L&T) vide lease agreement dated 01-05-2017 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.


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

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Annexure-1

The following members were present:-

01.	Shri. Upendra Vasishth, ndc Development Commissioner, Kandla Special Economic Zone.	Chairman
02.	Shri Anand Jagtiani, IRS, Joint Development Commissioner, GIFT.	Nominee for the Director – SEZ, MOC&I, DOC.
03.	Dr. Asish Kumar Dash, Deputy DGFT, Vadodara.	Nominee of the Jt. DGFT, Vadodara. <i>ON Tele conference</i>
04.	Shri Brijesh Singh, Superintendent, Service Tax, Range-III, Vadodara-I.	Nominee of the Commissioner of Central Excise, Vadodara-I.
05.	Shri R. D. Maru, Ind. Inspector.	Nominee of the General Manager, DIC, Vadodara.
06.	Shri A. Monga, (GM – I&S)	Representatives of the Developer – L&T Ltd.