

Minutes of the **Approval Committee 30th (thirtieth) meeting for sector specific – IT/ITES – Special Economic Zone**, developed by M/s. Larsen & Toubro Ltd., held on **12-06-2018**, at **11:30 hours**, under the Chairmanship of **Shri Upendra Vasishth, ndc, Development Commissioner, Kandla Special Economic Zone, from Conference Room of the Zonal DC's Office, Kandla-SEZ, NBCC House, Polytechnic, Ahmedabad by video conferencing with Committee member stationed at Vadodra.**

List of participants is annexed as Annexure-I

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

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

30-A-01) Proposal of M/s. L&T Technology Services Limited (Unit-3) Mumbai, for setting-up of new unit in L&T– IT/ITES-SEZ, Vadodara.

Shri Kapil Bhalla, Company Secretary, and Shri Krishna Bhatt, Head – SEZ/STPI Compliances, of the applicant company appeared through video conferencing before the Approval Committee for personal interview. They explained in detail the proposal for setting-up of a third 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 as detailed in Form-F application. 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. 66852.00 lakhs, with foreign exchange outgo of Rs. 33021.00 lakhs, resulting in NFE of Rs. 3831.00 (50.60%).
- Proposed employment shall be 1076 persons (753 men, & 323 women), and investment of Rs. 2143.00 lakhs;
- The Developer (L&T) vide letter dated 08-05-2018 has earmarked, & confirmed the required premises/space in the SEZ for the proposed project.

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

30-A-02) Approval of additional services in respect of Developer and units in L&T – IT/ITES-SEZ, Vadodara.

Shri Arvind Bajpai, Head – F&A of the applicant company appeared through video conferencing before the Approval Committee. The Approval Committee after due diligence and deliberation approved the adoption of the default list of Services formulated by the Ministry of Commerce & Industry, Department of Commerce, and also approved the following additional service for this SEZ:-

Sr. No.	SAC (Services Accounting Code) Number.	Description of services.

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01.	997314	Leasing or rental services concerning office machinery and equipment (except computers) with or without operator.
02.	997314	Leasing or rental services concerning computers with or without operators.
03.	997319	Leasing or rental services concerning other machinery and equipments with or without operator – vending machine

30-A-03) Matter regarding execution of Lease Deed for premises in SEZ, between the developer and approved unit.

The Development Commissioner's office has brought before of the Approval Commissioner, that the Lease Deed/Agreement executed between by the SEZ Developer (Lessor) M/s. Larsen & Toubro Limited, and SEZ units has the following clause:-

"The Lessee or the Developer-Lessor is entitled to terminate this agreement by giving three (3) months notice advance notice in writing during the period granted under this Agreement. The Lease fees shall be payable for the said notice period also."

The Approval Committee observed that this clause in violation of the applicable SEZ Rules. After discussions and deliberations, the Approval Committee decided to issue direct to the Developer and unit holders to intimate to the Office of the Development Commissioner as and when such prior notice is issued for termination of Lease Deed without fail to enable Office of the Development Commissioner to examine issue from the point of view of extent SEZ provisions and situation in this regard. Developer was asked to remove this clause from Lease Deed, to which he assured that it will be done.

(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 H. N. Mevada, Joint Commissioner, And GM, DIC, Vadodara.	Member
03.	Shri Dhananjay Singh, Assistant Commissioner, CGST.	Nominee of the Commissioner of Central GST, Vadodara.
04.	Shri Jayant S. Raut, FTDO	Nominee of the Jt. DGFT, Vadodara.
05.	Shri A. Monga, GM, M/s. L&T Limited, Vadodara.	Representatives of the Developer – L&T Ltd., Vadodara

