

Minutes of 34<sup>th</sup> (Thirty-Fourth) meeting of the Approval Committee for sector specific Electronic Park and Information Technology – Special Economic Zone developed by Gujarat Industrial Development Corporation (GIDC) held on 24-10-2018, at 1100 hours under Chairmanship of Shri Shashank D. Shende, i/c Development Commissioner, Ahmedabad SEZ Cluster ,Kandla Special Economic Zone, at CFC Building, Ahmedabad Apparel Park SEZ, Khokhra, Ahmedabad.

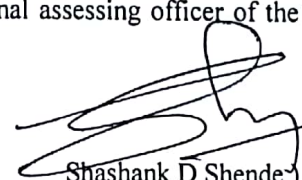
List of participants is annexed as Annexure-I

**34-A-01 Proposal of M/s. Accumax Lab Devices Pvt Ltd, Ahmedabad for approval in respect of intimation of change in the constitution of the firm.**

Shri Bhupendra S Shah, Director of the applicant firm M/s. Accumax Lab Devices Pvt. Ltd., appeared before the Approval Committee for personal interview. He explained that NCLT, Ahmedabad has approved their scheme of amalgamation of four group companies, namely Accumax Lab Devices Pvt. Ltd, Firstcare biosystem Pvt. Ltd., Fine Care Corporation Pvt. Ltd (Transferor Company) and Finecare Enterprises Pvt. Ltd (Transferee Company) on 01.08.2018. There is no change in the promoters of the said company. Subsequent to the amalgamation, the promoters have also changed the name of the transferee company to Accumax Lab Devices Pvt. Ltd.

The committee approved the change in the constitution of the firm subject to safeguards as mentioned under the Para 6 of the Instruction No. 89 dated 17<sup>th</sup> May 2018, of Ministry of Commerce and Industry, Deptt. of Commerce, (SEZ Section), namely:-

- i) Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
- ii) Fulfillment of all eligible criteria applicable, including security clearances, etc by the altered entity and its constituents.
- iii) Applicability of and compliance with all Revenue/ Company Affairs/SEBI etc. Acts/ Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
- iv) Full financial details relating to change in equity/merger, demerger, amalgamation or transfer in ownership etc shall be furnished immediately to Member (IT), CBDT, Deptt. of Revenue and to the Jurisdictional Authority.
- v) The Assessing Officer shall have a right to assess the taxability of the gain/ loss arising out of the transfer of equity or merger, demerger, amalgamation, transfer and ownerships etc as may be applicable and eligibility for deduction under relevant section of the Income Tax Act, 1961.
- vi) The applicant shall comply with the relevant State Government laws including those related to lease of land as applicable.
- vii) The unit shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.

  
Shashank D Shende  
Chairman of Approval Committee,  
& i/c of Development Commissioner,  
Ahd SEZ Cluster, KASEZ, Gujarat

ANNEXURE-I

The following members were present:-

01.	Shri S. D. Shende, i/c Development Commissioner, Ahd SEZ Cluster , KASEZ.	Chairman
02.	Shri M P Sisodiya SO, AAP-SEZ, Ahmedabad	Nominee for the Director-SEZ, DOC, MOC&I, New Delhi
03.	Shri Haroon Bilal, Asst DGFT, Ahmedabad	Nominee of the Jt. DGFT, Ahmedabad
04.	Shri Rakesh Patel, Regional Manager, GIDC, Gandhinagar	Nominee of the Developer (GIDC), EPSEZ, Gandhinagar.
05	Mr. R K Vasava, General Manager, DIC, Ahmedabad	The GM, DIC, Ahmedabad