

MINUTES OF THE 36th (THIRTY SIXTH) MEETING OF APPROVAL COMMITTEE FOR GIDC -ELECTRONIC PARK SEZ- GANDHINAGAR HELD ON WEDNESDAY, 24th APRIL, 2019 AT 10.30 HOURS UNDER THE CHAIRMANSHIP OF DR. AMIYA CHANDRA, ZONAL DEVELOPMENT COMMISSIONER, KASEZ, AT KASEZ CITY OFFICE, AMBAWADI, AHMEDABAD-15

List of participants is annexed as Annexure-I

Approved minutes of the previous meeting were confirmed by the Approval Committee.

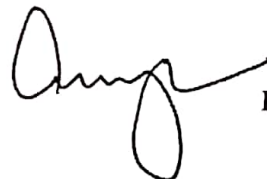
CASE-36-B-01

Application of M/s. Neety Euro-Asia Solar Energy, Gandhinagar for setting up a new unit in Electronic Park SEZ, Gandhinagar

Shri Manoj Bhaskar, Vice President (Operations), M/s. Neety Euro-Asia Solar Energy, Gandhinagar appeared for the interview before the UAC and introduced about the company. He stated that the company is already exporting to European Market for the past 3-4 years. They have business partners in China, Nepal US, Europe, Dubai, Australia and New Zealand. They are exporting solar modules to East Africa, UK, Europe etc. and planning to expand to South Africa Cambodia, Laos, etc. They are also active in installing solar unit in various residential and commercial projects and are participating in many govt. projects of solar energy. He stated that his company is now planning to setup a new unit in Electronic Park SEZ, Gandhinagar. for manufacture and export of Solar Photo Voltaic Modules (HSN Code- 85414011). FOB value of exports for the 5 years period is projected as **Rs. 42.5 crores**, with outgo of foreign exchange as **Rs. 36.12 crores**, resulting in NFE achievement of **Rs. 6.4 crores** in 5-year period. He also stated that they plan to setup unit in SEZ solely for export purpose and the scrap in the form of damaged Panels, Glass, Cells and miscellaneous components will be sold in the DTA market.

The UAC under the chairmanship of the Zonal Development Commissioner, KASEZ take the cognizance of the NFE targets for the period of 5 years as Rs. 6.4 crores to be insufficient for setting up a SEZ unit and revised the NFE targets of 5 years to **Rs. 25 crores**, to which the company representative, Shri Manoj Bhaskar readily agreed. Consequently, the **FOB value of exports was also revised to Rs. 70 crores**, which was also agreed by Shri Bhaskar. It was also directed by the Zonal Development Commissioner, that there will be no DTA sale allowed to the said unit, except scrap of maximum value of 5% value of imports.

After scrutiny of the agenda and discussion, the Approval Committee concluded and approved the said proposal of M/s Neety Euro- Asia Solar Energy, Gandhinagar for setting up of new unit in GIDC Electronic Park SEZ, Gandhinagar and also gave their consent for issuance of Letter of Approval for the said proposal, subject to submission of the undertaking that there are no dues pending regarding Income Tax/ Customs/ CGST/ Central Excise/ Service Tax.



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CASE-36-A-01

Application of M/s. Sypram Technology Pvt. Ltd., Gandhinagar for setting up a new unit in Electronic Park SEZ, Gandhinagar

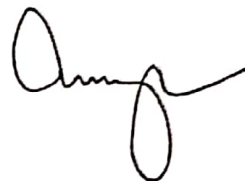
Shri Manan Naik, Director, M/s. Sypram Technology Pvt. Ltd., Gandhinagar along with his Chartered Accountant, Shri SagarVasoya appeared for the personal interview before the UAC and introduced his company. He explained that his parent company is already involved in trading of billing hardware in the US which is used mainly in retail stores, bars, etc. The sale and maintenance of software is presently being done by its Indian subsidiary- M/s. Sypram Technology Pvt. Ltd., Gandhinagar and the company is planning to setup a unit in SEZ for export of items as mentioned below: -

1. After sales service and technical support
2. Credit Card Machine Processing
3. Integration and testing of credit card Hardware and Software
4. POS Products development

They mentioned that the capacity of the existing unit is small and the demand of their products and services is high, so they plan to setup a unit in the SEZ area.

On being enquired about the management of finances, the company director informed that it will be partly from the US based director, and partly from the banks. As mentioned in the project report, the proposed unit had clearly stated that no bank loans are required for management of the project, the UAC under the chairmanship of the Zonal Development Commissioner, KASEZ took a strong cognizance of the point and asked to submit the comfort letter from the bank regarding sanction of loans as well as plan of finance. The Zonal Development Commissioner, KASEZ specifically asked for all the relevant details regarding finances of the company, Invoicing as well as the non-confidential details of the US based director and the company. The ZDC asked the director to explain in details the sources of funding, before the application to be approved.

After scrutiny of the agenda and discussion, the Approval Committee concluded and approved the said proposal, subject to fulfilment of aforesaid conditions and rectification of the same by the Zonal Development Commissioner, of M/s. Sypram Technology Pvt. Ltd., Gandhinagar for setting up of new unit in GIDC Electronic Park SEZ, Gandhinagar. The issuance of LoA for the said proposal is also subject to submission of the undertaking that there are no dues pending regarding Income Tax/ Customs/ CGST/ Central Excise/ Service Tax.

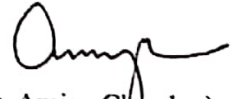


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CASE-36-C-01

Monitoring of Performance of SEZ units in GIDC's Electronics and IT/ITES- SEZ, in respect of performance up to the monitoring year 2017-18

The executive summary of Annual Performance Reports (APRs) – Cumulative Review upto the monitoring year 2017-18 (as on 31-03-2018) given in Annexure, in terms of Rule-54 of the SEZ Rules, 2006, were submitted for consideration and monitoring/review for 10 (ten) units. The UAC under the chairmanship of the Development Commissioner, directed to put a year-wise summary of NFE in each case for consideration by the UAC, in the next meeting.



(Dr. Amiya Chandra)
Chairman of the Approval Committee
& the Development Commissioner,
KASEZ, Gujarat

ANNEXURE-I

The following members were present in the Approval Committee: -

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| 01. | Dr. Amiya Chandra | Chairman of the Approval Committee and the Zonal Development Commissioner, KASEZ |
| 02. | Shri S. D. Shende. | Nominee for the Director-SEZ, DOC, MOC&I, New Delhi |
| 03. | Shri Virender Singh, IRS | Jt. Commissioner, Income Tax, Representative of the Principal Commissioner of Income Tax. |
| 04. | Shri Haroon Bilal | Assistant DGFT, Ahmedabad, Nominee of the Jt. DGFT, Ahmedabad. |
| 05 | Shri Riken S Shah | Asst. Manager, General Manager, DIC, Gandhinagar. |
| 06 | Shri Ashok Nair | Superintendent, Nominee for the Principal Commissioner, CGST, Gandhinagar. |
| 07 | Shri Rakesh Patel | Regional Manager, Developer(GIDC), Gandhinagar, Nominee of the Developer GIDC |