

जयपुर विशेष आर्थिक क्षेत्र

डॉ. एल. बी. सिंघल, विकास आयुक्त, नॉएडा की अध्यक्षता में रीको मीटिंग रूम उद्योग भवन तिलक मार्ग, जयपुर में दिनांक 20.02.2020 को समय 11:30 बजे आयोजित की गयी अनुमोदन समिति की बैठक के मिनट्स ।

इस मीटिंग में निम्नलिखित सदस्य उपस्थित थे -

1. श्री चन्द्रकांत मिश्रा, संयुक्त महानिदेशक विदेश व्यापार, जयपुर !
2. श्री पी. आर. शर्मा संयुक्त निदेशक उद्योग, राजस्थान जयपुर !
3. श्री दिनेश पहाड़िया, अपर महाप्रबंधक, रीको, जयपुर !
4. श्री राजेंद्र सोनी, आयकर अधिकारी रैंज -7 जयपुर !

उपरोक्त सदस्य के अलावा 1) श्री ए. के. मीना, उपायुक्त (सीमा शुल्क), सेज सीतापुरा, जयपुर 2) श्री के. के. मीना, सहायक विकास आयुक्त, सेज सीतापुरा, जयपुर 3) श्री महेंद्र सिंह, वरिष्ठ क्षेत्रीय प्रबंधक, रीको, सीतापुरा, जयपुर भी उपस्थित थे !

शुरुआत में अध्यक्ष ने प्रतिभागियों का स्वागत किया ! संक्षिप्त परिचय के बाद एजेंडा में शामिल प्रत्येक विषयों को एक-एक करके विचार-विमर्श के लिए लिया गया! अनुमोदन समिति के साथ-साथ विकासकर्ता/इकाईयों के आवेदकों/प्रतिनिधियों के साथ बातचीत के बीच विस्तृत विचार-विमर्श के बाद निम्नलिखित निर्णय लिए गए !

1. स्वीकृति समिति की दिनांक 20.12.2019 की बैठक के मिनट का पुष्टिकरण:-

It was informed to the Approval Committee that no reference against the decisions of the Approval Committee held on 20/12/2020 was received from any of the members of the Approval Committee or Trade, therefore Minutes of the meetings of Approval Committee held on 20/12/2019 were ratified.

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2. मैसर्स जीआई ज्वेल्स – सांझेदारी के विघटन एवं शेयर होल्डिंग में बदलाव हेतु प्रस्ताव:

2.1 It was informed to the Approval Committee that the unit has applied for change of partner of the firm. The details of the existing / new partner's shareholding pattern are as under:-

Existing partners / shareholding		Revised partners / shareholding	
Name of partners	Share %	Name of partners	Share %
Shri Sudhir Kothari	13.57%	Shri Amit Lodha	31.66%
Shri Pradeep Metha	13.57%	Shri Ajay Lodha	31.67%
Shri Sunil Kothari	13.57%	M/s Gie Jewels Mfg. Company (P) Ltd.	5%
Shri Praveen Metha	13.57%	Shri Vineet Lodha	31.67%
Shri Amit Lodha	13.57%		
Shri Ajay Lodha	13.575%		
M/s Gie Jewels Mfg. Company (P) Ltd.	5%		
Shri Vineet Lodha	13.575%		

2.2 Shri Ajay Lodha Partner and Sh. Pankaj Barla, C.A. appeared before the Approval Committee on behalf unit and explained the proposal.

2.3 It was informed to the Approval Committee that as per para 5(ii) of Instruction No. 89 dated 17.05.2018, DoC "Re-organisation including change of name, change of shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution of unit located in SEZs may be undertaken with the prior approval of Approval Committee in respect of units subject to the condition that the unit shall not opt out or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the unit will remain unchanged on such reorganization". As per Para 6 of said guidelines, such reorganization shall be subject to the following safeguards:-

- i) Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
- ii) Fulfillment of all eligibility 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. Act/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 of ownership etc. shall be furnished immediately to Member (IT), CBDT, Department of Revenue and to the jurisdictional Authority.
- v) The Assessing Officer shall have the right to assess the taxability of gain / loss arising out the transfer of equity or merger, demerger, amalgamation, transfer and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
- vi) The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- vii) The unit shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.

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2.4 Further DoC vide Instruction No. 90 dated 03.08.2018, has further clarified that the phrase 'prior approval of Board of Approval (BoA) / Unit Approval Committee (UAC)' in para 5(i) & (ii) of the said guidelines in respect of Developer / SEZ unit means that approval of BoA/UAC, as the case may be, taken before the SEZ entity / unit is recognized by the new name or such arrangement in all the records. It may not be interpreted that prior approval of BoA/UAC is to be taken before approaching the Registrar of Companies or the National Company Law Tribunal as is being done in some cases came to the notice of the DOC.

2.5 It was further informed that the proposal of unit was placed before Approval Committee in its meeting held on 20.12.2019. The Representative of M/s RIICO (Developer) informed the Approval Committee that the proposal of the unit for change of Partners may not be considered as M/s GIE Jewels has not informed to RIICO about change of its name from M/s GIE Jewels Pvt. Ltd. to M/s GIE Jewels. He further, informed that this aspect needs to be further examined with legal section. Approval Committee **deferred** the proposal and directed the Unit to discuss the matter with RIICO (Developer) and resolve the issue.

2.6 Representative of M/s RIICO informed the Approval Committee that the unit has not provided necessary documents to examine the matter further.

2.7 After due deliberations, Approval Committee **again deferred** the proposal and directed the Unit to discuss the matter with RIICO (Developer) and resolve the issue. Further Approval Committee advised the unit to submit NOC from RIICO (Developer) to SEZ office before next Approval Committee Meeting.

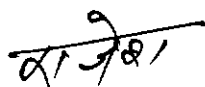
3. मैसर्स श्री अरिहंत मंगल एक्सपो इम्पो –पार्टनरशिप से डायरेक्टरशिप में एवं प्राइवेट लिमिटेड में बदलाव हेतु प्रस्ताव:

3.1 It was informed to the Approval Committee that the unit has applied for change of constitution from Partnership to Directorship & also Change of Name of Company from M/s Shri Arihant Mangal Expo Impo to M/s Shri Arihant Mangal Expo Impo Pvt. Ltd. The details of the existing / new Director Shareholding pattern are as under:-

Existing partners / shareholding		Revised Directors / shareholding	
Name of partners	Share %	Name of Directors	Share %
1.Shri Umed Singh Baid	20%	1.Shri Umed Singh Baid	20%
2.Shri Vikas Baid	80%	2.Shri Vikas Baid	80%

3.2 It was informed that the unit has submitted the following documents:-

- (i) Memorandum of Associations (Form no. Inc-33)
- (ii) Articles of Association (Form no. Inc-34)
- (iii) Board resolution dated 18.12.2019
- (iv) Certificate of incorporation (CIN)
- (v) Allotment letter of DIN of both directors
- (vi) Clarification to E-Form INC -20A
- (vii) NOC from RIICO (Developer)**
- (viii) PAN Card of Company
- (ix) TAN Copy of Company



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- (x) Ministry of Corporate Affairs receipt G.A.R. 7
- (xi) ID Copy of Directors.

3.3 The Committee was informed that as per para 5(ii) of Instruction No. 89 dated 17.05.2018, DoC "Re-organisation including change of name, change of shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution of unit located in SEZs may be undertaken with the prior approval of Approval Committee in respect of units subject to the condition that the unit shall not opt out or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the unit will remain unchanged on such reorganization". As per Para 6 of said guidelines, such reorganization shall be subject to the following safeguards:-

- i) Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
- ii) Fulfillment of all eligibility 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. Act/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 of ownership etc. shall be furnished immediately to Member (IT), CBDT, Department of Revenue and to the jurisdictional Authority.
- v) The Assessing Officer shall have the right to assess the taxability of gain / loss arising out the transfer of equity or merger, demerger, amalgamation, transfer and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
- vi) The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- vii) The unit shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.

3.4 Further DoC vide Instruction No. 90 dated 03.08.2018, has further clarified that the phrase 'prior approval of Board of Approval (BoA) / Unit Approval Committee (UAC)' in para 5(i) & (ii) of the said guidelines in respect of Developer / SEZ unit means that approval of BoA/UAC, as the case may be, taken before the SEZ entity / unit is recognized by the new name or such arrangement in all the records. It may not be interpreted that prior approval of BoA/UAC is to be taken before approaching the Registrar of Companies or the National Company Law Tribunal as is being done in some cases came to the notice of the DOC.

3.5 **Representative of M/s RIICO (Developer) informed the Approval Committee that M/s RIICO has no objection to the proposal of the unit for change of Constitution of M/s Shri Arihant Mangal Expo Impo situated at Plot No. F-28, SEZ-II, Sitapura, Jaipur from Partnership firm M/s Shri Arihant Mangal Expo Impo to M/s Shri Arihant Mangal Expo Impo Pvt. Ltd.** subject to the following conditions:-

- (i) The unit will submit Registered conveyance deed for change of Partnership firm (M/s Shri Arihant Mangal Expo Impo) to Pvt. Ltd, (M/s Shri Arihant Mangal Expo Impo Pvt.

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Ltd), along with other documents as per provisions of RIICO Disposal of Land Rules, 1979.

- (ii) The unit will submit latest status of partners in the form & copy of ledger of Registrar of Firms with regard to change in partners.
- (iii) The unit will have to deposit applicable charges as per provisions of RIICO Disposal of Land Rules, 1979.
- (iv) The unit have to submit LOA issued by SEZ authorities for establishment of unit in the changed name in SEZ.

3.6 Shri Ajit Singh, Accounts Manager, appeared before the Approval Committee on behalf of the unit and explained the proposal.

3.7 After due deliberations, the Approval Committee approved the proposal subject to submission of documents as per RIICO NOC and also subject to the conditions mentioned in Instruction No. 89 issued by DOC.

4. मेसर्स ऐम एस मोदी एंड संस – पांच साल की शेष अवधि के लिए एल. ओ. ए. के नवीनीकरण हेतु प्रस्ताव:

4.1 It was informed to the approval committee that the unit started export production on 17.10.2008. Accordingly, 2nd block of five years of operation of the unit **completed on 16.10.2018**. Development Commissioner, Noida has further extended the validity period of LOA for a period i.e. upto **31.03.2020**, subject to the condition that further extension of LOA will be considered in next Approval Committee after monitoring the export / value addition performance.

4.2 It was further informed that the unit has submitted projected foreign exchange balance sheet for next five years, as under:-

(Rs. in Lacs)						
Year	2019-20	2020-21	2021-22	2022-23	2023-24	Total
FOB Value of Export	125.00	350.00	400.00	450.00	450.00	1775.00
Foreign Exchange out go	70.00	125.00	150.00	175.00	175.00	695.00
NFE Exchange earnings for next five year (1)– (2)	55.00	225.00	250.00	275.00	275.00	1080.00

4.3 Shri Ritul Jain, Admin Manager, appeared before the Approval Committee on behalf of the unit and explained the proposal. He informed the Approval Committee that at present they have no export orders in hand in this F.Y. 2019-20. But in the next F.Y. unit will do export of Rs. 40-50 Lakhs approx.

4.4 After due deliberations the Approval Committee **extended the validity of LOA up to 31.03.2021**, subject to the condition that further extension of LOA will be considered in Approval Committee meeting to be held in **January-2021**. The unit will execute revised Bond-Cum-Legal Undertaking for the extended period.

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5. मेसर्स बैराज इंटरनेशनल – पांच साल की शेष अवधि के लिए एल. ओ. ए. के नवीनीकरण हेतु प्रस्ताव:

5.1 It was informed to the approval committee that the unit started export production on 11.10.2010. Accordingly, 1st block of five years of operation of the unit **completed on 10.10.2015**. Approval Committee in its meeting held on 17.12.2018, extended the validity period of LOA for a period upto 31.12.2019 subject to the condition that further extension of LOA will be considered in next Approval Committee after monitoring the export / value addition performance.

5.2 It was further informed that the unit has submitted projected foreign exchange balance sheet for next five years, as under:-

Year	(Rs. in Lacs)					Total
	2019-20	2020-21	2021-22	2022-23	2023-24	
FOB Value of Export	100.00	120.00	150.00	170.00	200.00	740.00
Foreign Exchange out go	40.00	48.00	60.00	68.00	80.00	296.00
NFE Exchange earnings for next five year (1)– (2)	60.00	72.00	90.00	102.00	120.00	444.00

5.3 Shri Sajal Kandira, Partner, appeared before the Approval Committee on behalf of the unit and explained the proposal. **He also informed that in September-2018 a major theft incident occurred in the unit and in this theft mostly machinery parts have been stolen/damaged totally. Due to this, export activity could not be started timely. Sh. Kandira informed Approval Committee that at present they have export orders in hand for the F.Y. 2019-20 but due to lack of funds they are not in position of re-installation of all machinery.**

5.4 After due deliberations the Approval Committee **extended the validity of LOA up to 10.10.2020**, subject to the condition that further extension of LOA will be considered only after satisfactory performance during the extended period. The unit will execute revised Bond-Cum-Legal Undertaking for the extended period.

6. मेसर्स फतेहपुरिया इम्पेक्स – पांच साल की अवधि के लिए एल. ओ. ए. के नवीनीकरण हेतु प्रस्ताव:

6.1 It was informed to the Approval Committee that the unit started export production on 24.07.2009. Accordingly, 2nd block of five years of operation of the unit **completed on 23.07.2019**. Development Commissioner, Noida has further extended the validity period of LOA for a period i.e. upto **06.03.2020**, subject to the condition that further extension of LOA will be considered in next Approval Committee after monitoring the export / value addition performance.

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6.2 It was further informed that the unit has submitted projected foreign exchange balance sheet for next five years, as under:-

Year	(Rs. in Lacs)					Total
	2019-20	2020-21	2021-22	2022-23	2023-24	
FOB Value of Export	25.00	30.00	35.00	40.00	50.00	180.00
Foreign Exchange out go	0.00	0.00	0.00	0.00	0.00	0.00
NFE Exchange earnings for next five year (1)– (2)	25.00	30.00	35.00	40.00	50.00	180.00

6.3 Shri Hemant Fatehpuria, Manager, and Shri Rakesh Gupta, Accountant, appeared before the Approval Committee on behalf of the unit and explained the proposal. They informed the Approval Committee that at present they have export orders in hand of Rs. 4 to 5 Lakhs approx for the F.Y. 2019-20.

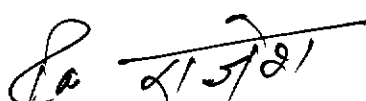
6.4 After due deliberations the Approval Committee took note of the positive NFE / requisite Value Addition achieved by the unit for the block period 24.07.2014 to 23.07.2019 and also **extended the validity of LOA for a period upto 31.03.2021**, subject to the condition that further extension of LOA will be considered in Approval Committee meeting to be held in January-2021. The unit will execute revised Bond-Cum-Legal Undertaking for the extended period.

7. मेसर्स प्रणव इंटरनेशनल- पांच साल की अवधि के लिए एल. ओ. ए. के नवीनीकरण हेतु प्रस्ताव:

7.1 An LOA was issued to the unit on 21.03.2005 and vide unit letter dated 23.09.2009 the LOA was extended till 20.03.2010. As per unit request letter dated 6.8.2010, **second time** a Fresh LOA was issued to the unit on 23.9.2010 (approved in UAC dated 20.09.2010). **Third time** again a fresh LOA was again issued to the unit on 25.2.2011 for trading of Gem and Jewellery mfg. machines, tools and consumables within SEZs (approved in UAC meeting dated 21.2.2011).

7.2 M/s Pranav international started trading on 21.02.2012. Accordingly LOA of the unit was valid till 20.02.2017. Now the unit requested for renewal of LOA for second block period mentioning that **due to family related constraints and very bad market conditions from the last 3-4 years they were not able to conduct the business** and now market is picking up and their family issues are sorted out, therefore requested to renew the LOA.

7.3 As per record, the performance of the unit in 1st block period from 21.2.2012 to 20.2.2017 is Rs. 0.20 Lakhs only against projected export figures of Rs. 50.00 Lakhs. The unit vide its letter dated 20.01.2020 has submitted application in form F-1 under Rule 19 (6A) (1) of the SEZ Rules for renewal of LOA for the 2nd block of five years 2006.



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7.4 The unit has projected foreign exchange balance sheet for next five years as under:
(Rs. in Lacs)

Year	1 st	2 nd	3 rd	4 th	5 th	Total
FOB Value of Export	11.00	14.90	19.50	25.00	29.50	99.90
Foreign Exchange out go	9.78	13.08	17.06	22.65	26.60	89.17
NFE Exchange earnings for next five year (1)– (2)	1.22	1.82	2.44	2.35	2.90	10.73

7.5 Shri Lalit Ahuja, Proprietor, appeared before the Approval Committee on behalf of the unit and explained the proposal. **Shri Ahuja, informed the Approval Committee that due to family constraint their attention had diverted towards their new manufacturing plant in Prahaldpura Industrial Area, Jaipur, hence they could not pay proper attention on this unit. But now they have established their new plant and started trading activity with full energy. He further informed that he is interested in starting the Business again and he had applied for renewal of LOA in 2017 itself however no action was taken on it. The ADC Jaipur informed the committee that as per available records no request of the unit for renewal of LOA was received in 2017.**

7.6 The Approval Committee after due deliberation deferred the proposal with the direction to the representative of the unit to submit the documentary evidence of submission of the request for renewal of LOA in 2017.

8. मेसर्स GML ज्वेलरी मैन्युफेक्चर्स के LOA के अवधि समाप्ति के सम्बन्ध में:

8.1 It was informed to the approval committee that the unit started export production on 16.07.2008. Accordingly, 2nd block of five years of operation of the unit **completed on 14.07.2018.**

8.2 **The LOA validity period expired / lapsed on 14.07.2018.** After issue of many reminders to the unit no response / reply has been received as on date and also unit has not submitted APRs for the year 2017-18 & 2018-19 and also not submitted copy of revised lease deed till date.

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8.3 The unit Approval Committee in its meeting held on 24.09.2018 monitored the performance of the unit. The Committee was informed about following performance by the unit: -

(Rs in Lakhs)

Year	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19 (up to 14.07.18)	Total
FOB Value of Export	0.00	3.83	0.00	1.82	0.00	0.00	5.65
Foreign Exchange out go	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NFEE for last five year (1) - (2)	0.00	3.83	0.0	1.82	0.00	0.00	5.65

8.4 It was informed to the Approval Committee that in view of the above performance by the Unit, Approval Committee in its meeting held on 24.09.2018 did not find any merit / justification to renew the LOA and decided not to renew the LOA and it may be treated as cancelled as already lapsed. The Approval Committee directed the unit to complete the exit formalities. The decision of the UAC was communicated to the unit vide letter dated 05.10.2018 and the unit was requested to complete exit formalities. Thereafter, reminders dated 04.12.2018, 22.01.2019 and 06.03.2019 were issued.

8.5 The Committee was further informed that the unit vide its letter dated 28.05.2019 conveyed that they are not interested to exit from the SEZ. They have some small orders and requested for permission for LOA formalities. This request of the unit was processed and was agreed to advise the unit to file formal application in Form-F1 for renewal of LOA. The unit was accordingly communicated vide JSEZ letter dated 01.07.2019 and subsequently reminders dated 16.08.2019, 05.09.2019, 17.10.2019, 14.11.2019 and 02.12.2019 were issued by the JSEZ office. The unit is not responding. As per available records, M/s RIICO, Developer has also issued show cause notice to the unit for not renewing the lease deed in respect of the land H1-128, SEZ-II, Sitapura, Jaipur.

8.6 No one from the unit appeared before the Approval Committee to explain the status of the unit.

8.7 After due deliberations, Approval Committee deferred the proposal. Further Approval Committee directed to write a letter to unit to submit documents for completing final Exit formalities immediately so that necessary action can be taken in the matter.

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9. मैसर्स मैसर्स गणपति जेवेल्लेर्स क्रॉफ्ट्स प्राइवेट लिमिटेड- सांझेदारी के विघटन एवं शेयर होल्डिंग में बदलाव हेतु प्रस्ताव!

9.1 It was informed to the Approval Committee that the unit has applied for change of Directors & revision of shareholding of the unit. The details of the shareholding pattern of the existing / new Directors are as under:-

Existing Directors / shareholding		Revised Directors / shareholding		Share %
Name of Directors	Share %	Name of Directors	No. of Share	
Sh. Ankit Aggrawal	50%	Sh. Ankit Aggrawal	2000	00.66
Sh. Sahil Aggrawal	50%	Sh. Somesh Bhargava	152000	49.67
		Smt. Nivedita Bhargava	152000	49.67

9.2 It was further informed that the unit has submitted following documents:-

- (i) Memorandum of articles of Associations
- (ii) Certificate of incorporation (CIN)
- (iii) Form 18
- (iv) Board of Resolution, Cessation letter of Director, Resignations of Sahil Agarwal,
- (v) Board of Resolution Appointment Letters of Directors
- (vi) MCA Directors Conformation
- (vii) Five year Income tax returns of Sh Amkit Agarwal, Director
- (viii) Five years Income tax returns of Sh. Somesh Bhargava & Nivedita Bhargava, Directors
- (ix) PAN Card & Aadhar Card of Sh, Somesh Bhargava & Nivedita Bhargava, Directos
- (x) Certificate of Directors
- (xi) Annual return of Company
- (xii) Ministry of Corporate Affairs receipt G.A.R. 7
- (xiii) AOC-4
- (xiv) ADT-1
- (xv) Auditors Reports
- (xvi) Notes of Account of Company
- (xvii) Last three years Export & value addition details.

9.3 The Approval Committee was informed that as per para 5(ii) of Instruction No. 89 dated 17.05.2018, DoC "Re-organisation including change of name, change of shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution of unit located in SEZs may be undertaken with the prior approval of Approval Committee in respect of units subject to the condition that the unit shall not opt out or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the unit will remain unchanged on such reorganization". As per Para 6 of said guidelines, such reorganization shall be subject to the following safeguards:-

- i) Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.

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- ii) Fulfillment of all eligibility 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. Act/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 of ownership etc. shall be furnished immediately to Member (IT), CBDT, Department of Revenue and to the jurisdictional Authority.
- v) The Assessing Officer shall have the right to assess the taxability of gain / loss arising out the transfer of equity or merger, demerger, amalgamation, transfer and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
- vi) The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- vii) The unit shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.

9.4 Further DoC vide Instruction No. 90 dated 03.08.2018, has further clarified that the phrase 'prior approval of Board of Approval (BoA) / Unit Approval Committee (UAC)' in para 5(i) & (ii) of the said guidelines in respect of Developer / SEZ unit means that approval of BoA/UAC, as the case may be, taken before the SEZ entity / unit is recognized by the new name or such arrangement in all the records. It may not be interpreted that prior approval of BoA/UAC is to be taken before approaching the Registrar of Companies or the National Company Law Tribunal as is being done in some cases came to the notice of the DOC.

9.5 Shri Somesh Bhargava, Director, & Shri Nazem Khan, Manager, appeared before the Approval Committee on behalf unit and explained the proposal.

9.6 After due deliberations, the Approval Committee approved the proposal subject to the conditions mentioned in Instruction no. 89 & 90 of Department of Commerce


10. **मैसर्स रावत क्रिएशन ज्वेल्स प्राइवेट लिमिटेड - इकाई के नाम में बदलाव हेतु प्रस्ताव:**

10.1 It was informed to the Approval Committee that the unit has applied for change of Name of Company **from M/s Rawat Creation Jewels Pvt. Ltd. to M/s Rawat Creation Jewels LLP**. The details of the existing / new Director Shareholding pattern are as under:-

Existing Directors / shareholding M/s Rawat Creation Jewels Pvt. Ltd		Revised Directors / shareholding M/s Rawat Creation Jewels LLP	
Name of partners	Share %	Name of partners	Share %
1.Shri Radha Mohan Rawat	80%	1.Shri Radha Mohan Rawat	80%
2.Smt. Radha Rawat	20%	2.Smt. Radha Rawat	20%

10.2 It was informed that the unit has submitted following documents:-

- a) Revised Memorandum & Articles of Associations issued from Register of Company, Rajasthan, Jaipur,



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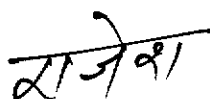
- LLP Agreement (As per Section 23 (4) of LLP Act, 2008) .
- b) Copy of revised Certificate Ministry of Corporate Affairs Central Registration Centre Form 19 (Refer Rule 32 (1) of the LLP Rules, 2006)
 - c) A copy of request letter submitted in RIICO for NOC.
 - d) Amended copy of company PAN Card,
 - e) Amended copy of Importer –Exporter Code (IEC), Not Submitted.
 - f) List of Present Directors/ Share holder in the company.

10.3 The Approval Committee was informed that as per para 5(ii) of Instruction No. 89 dated 17.05.2018, DoC "Re-organisation including change of name, change of shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution of unit located in SEZs may be undertaken with the prior approval of Approval Committee in respect of units subject to the condition that the unit shall not opt out or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the unit will remain unchanged on such reorganization". As per Para 6 of said guidelines, such reorganization shall be subject to the following safeguards:-

- i) Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
- ii) Fulfillment of all eligibility 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. Act/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 of ownership etc. shall be furnished immediately to Member (IT), CBDT, Department of Revenue and to the jurisdictional Authority.
- v) The Assessing Officer shall have the right to assess the taxability of gain / loss arising out the transfer of equity or merger, demerger, amalgamation, transfer and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
- vi) The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- vii) The unit shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.

10.4 Further DoC vide Instruction No. 90 dated 03.08.2018, has further clarified that the phrase 'prior approval of Board of Approval (BoA) / Unit Approval Committee (UAC)' in para 5(i) & (ii) of the said guidelines in respect of Developer / SEZ unit means that approval of BoA/UAC, as the case may be, taken before the SEZ entity / unit is recognized by the new name or such arrangement in all the records. It may not be interpreted that prior approval of BoA/UAC is to be taken before approaching the Registrar of Companies or the National Company Law Tribunal as is being done in some cases came to the notice of the DOC.

10.5 Shri Radha Mohan Rawat, Director, appeared before the Approval Committee on behalf unit and explained the proposal.



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10.6 After due deliberations, the Approval Committee approved the proposal subject to condition of Instruction no. 89 & 90 issued by DOC and subject to receipt of NOC from M/s RIICO (Developer).

11. **मैसर्स लुनावत जेम्स के LOA में नई वस्तुओं का समावेश का प्रस्ताव:**

11.1 It was informed to the Approval Committee that M/s Lunawat Gems, H-172-173 SEZ-II has requested for inclusion of Mother of Pearl & Sea Shells -100 kg. HS code -96019020 in their LOA dated 14.11.2006. It was further informed that the LOA of the unit is valid up to 19.05.2024.

11.2 The Committee was informed that as per Rule 27 (Proviso-1) for supply of Restricted items by a DTA unit to SEZ Developer or Unit the DTA Unit may supply such items to a SEZ Developer or Unit for setting up infrastructure facility or for setting up a unit and it may also supply raw material to Special Economic Zone Unit for undertaking a manufacturing operation except refrigeration, cutting, polishing and blending, subject to the prior approval of Board of Approval.

11.3 Sh. Siddharth Lunawat, Partner & Sh. Pawan Kumar, Marketing Manager, appeared before the Approval Committee on behalf of the unit and explained the proposal.

11.4 After due deliberations, the Approval Committee deferred the proposal as in similar cases to BOA decision is pending.

12. **मैसर्स गैलेंट जेवेलरी के LOA नई वस्तुओं का समावेश एवं वार्षिक क्षमता वृद्धि का प्रस्ताव:**

12.1 It was brought to notice of Approval Committee that M/s Gallant Jewellery, had submitted proposal for inclusion of new items as mentioned below from S.no. 5 to 9, & enhancement of the production capacity as mentioned S.no 2 to 4 and also revised projections & revised investment details in plant & machinery and raw materials mentioned in the table at below, in their LOA dated 08.06.2004. It was further informed that the LOA of the unit is valid up to 19.08.2021.

12.2 Details of existing & proposed additional authorized operation:-

Existing list of items approved in LOA	Revised list of items for approval in LOA
1. Gold Set with Precious & Semi Precious Stones 150 Kg.	1. Gold Set with Precious & Semi Precious Stones 150 Kg. HS Code 71131910, 7113130 & 71131940
2. Silver Jewellery with Gems 2000 Kg.	2. Silver Jewellery Plain & Studded with all kind of Gems Stones and Diamonds 4000 Kg. HS Code 71131120 & 71131130
3. Manufacture and Export of Semi Precious and Precious Stones	3. Manufacture and Export of Semi Precious and Precious Stones 1000 Kg. HS Code 71039110, 71039120, 71039130, 71039921, 71039931, 71039932, 71039941

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	71039942, 71039943, 71039944, 71039949 71039951, 71039952, 71039959, 71039990 & 96020090
4. Brass, Imitation, German Silver Jewellery Plain Studed 400 Kg.	4. Brass, Imitation, German Silver Jewellery Plain / Studed with all kind of Gem Stone and Diamonds 1000 Kg. HS Code 71171920, 71179010 & 71179090
	5. Manufacture of Silver Findings 250 Kg. HS Code 71131190
	6. Manufacture of Gold Findings 25 Kg. HS Code 71131990
	7. Manufacture of Brass Findings 500 Kg. HS Code 74191010
	8. Purchase & Import Brocken Jewellery of Gold, Silver and Brass Plain or Studded with all kind of Gem Stone and Diamonds 250 Kg. HS Code 71131910, 71131930, 71131940, 71131120, 71131130 & 71179090
	9. Platinum Jewelry Plain or Studed with a kind of Gems Stone and Diamonds. 20 Kg. Hs Code 71131950, 71131990, 71132000

12.3 The unit has also submitted revised projections / Value of Capital Goods & Raw Materials, Consumable etc. also (revised Form -F) details given below:-

(Value in Lakh)

Particulars (for five years)	Existing Projection	Revised Projection
Projected FOB value of exports	53840.00	60000.00
Foreign Exchange Outgo	15006.00	31228.00
NFE over a period of 5 years	38834.00	28772.00

Investment (Plant & Machinery)

(Value in Lakh)

Particulars	Existing Projection	Revised Projection
Indigenous	135.00	635.00
Import CIF Value	142.00	642.00
Total	277.00	1277.00

Requirement of Capital Good / Raw Materials:-

(Value in Lakh)

Particulars	Already approved (as per Form-F)	Projected (Revised)
Imported CG	400.00	100.00
Indigenous CG	400.00	100.00
Imported Raw Material	15006.00	31178.00

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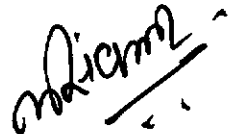
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Indigenous Raw Materials/ Consumable / Components	28550.00	13362.00
Employment	Man 280	325
	Woman 15	20

12.4 Shri Arivand Gupta, Partner, & Sh. Deepak Maheswari, C.A. appeared before the Approval Committee on behalf unit and explained the proposal.

12.5 After due deliberations, Approval Committee approved the proposal subject to fulfillment of prescribed value addition norms and execution of Bond-Cum-Legal Undertaking by the unit. The Unit will follow the procedure as enumerated in Instruction No. 51 of Department of Commerce regarding procedure that should be followed by the Unit for bringing in jewellery, broken jewellery etc. for remaking, remelting, repairing, etc.

Meeting ended with a vote of thanks to the chair.


(डॉ. एल. बी. सिंघल)
विकास आयुक्त