

**NOIDA SPECIAL ECONOMIC ZONE**

**Minutes of the Approval Committee meeting of Mahindra World City (Jaipur) Ltd. Multi-Product SEZ, Jaipur, held under the Chairmanship of Shri A. Bipin Menon, Zonal Development Commissioner, NSEZ at 12:00 Noon on 20.09.2023 in Hybrid mode at Conference Hall at 2<sup>nd</sup> Floor of O/o DC, NSEZ, Noida and through Video Conferencing.**

The following members of Approval Committee were present during the meeting through video conferencing:-

- i. Shri Nitin Gupta, Deputy Development Commissioner, NSEZ.
- ii. Shri P.R. Sharma, Deputy Director, Industry, Rajasthan, Jaipur.
- iii. Shri Anil Lakhera, Deputy Manager, RIICO, Jaipur.
- iv. Shri R.L. Meena, Assistant DGFT, Jaipur (Rajasthan).
- v. Shri Vimal Mishra, General Manager, Mahindra World City (Jaipur) Ltd. (representative of SEZ Developer).

- Besides, during the meeting (i) Shri Buddhi Prakash, Specified Officer, Mahindra World City SEZ, Jaipur; (ii) Shri H.K. Meena, Assistant Development Commissioner, NSEZ and (iii) Shri Sunil Gulyani, Stenographer Gr.II, NSEZ were also present to assist the Approval Committee. It was informed that the quorum was available and the meeting could proceed.
- At the outset, the Chairman welcomed the participants. After a brief introduction, the agenda was taken up sequentially. After detailed deliberations amongst the members of the Approval Committee as well as interaction with the applicants / representatives of the developers / units, the following decisions were taken:-

**1. Ratification of the Minutes of the Approval Committee meeting held on 28.08.2023:-**

As no reference in respect of the decisions of the Approval Committee held on 28.08.2023 was received from any of the members of the Approval Committee and therefore, Minutes of the Meeting held on 28.08.2023 was unanimously ratified.

**Item No. 2: Proposals for setting up a new unit in SEZ**

**2.1. M/s. Tagworks LLP**

2.1.1. M/s. Tagworks LLP had submitted a proposal for setting up a unit over 8701.74 square metres at Plot No. IT-B-05, Multi-Product SEZ, M/s. Mahindra World City (Jaipur) Limited, Jaipur (Rajasthan) for export of "Computer Software Services, including Content Development".

2.1.2 The applicant had proposed projected export of Rs. 25418.17 lakhs with a cumulative NFE of Rs. 18226.08 lakhs over a period of five years. The projected investment of Rs. 410.00 lakhs was towards indigenous capital goods and Rs. 5968.00 lakhs towards imported Input Services were also proposed. The cost of project was shown as Rs. 2336.00 lakhs which was to be met from the Shareholder's funds Rs. 400.00 lakhs, Reserves & Surplus Rs. 310.00 and Loan from Bank Rs.

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1626.00 lakhs. The applicant submitted copy of "Letter of Provisional Offer of space" dated 08.09.2023 issued by the SEZ Developer for allotment of the proposed land.

2.1.3 The Committee was informed that the following discrepancies were communicated to the applicant:-

- i. Only one copy of the application was submitted (as against three copies prescribed).
- ii. All pages of Form -F not signed.
- iii. Partners have not submitted copies of Passport.
- iv. Board Resolution in favour of Siddharth Shah not submitted.
- v. Unit has not submitted copy of registration in GST and Copies of GST Returns for the last three years .
- vi. ITR for the AY 2023-24 not submitted.
- vii. ITRs of the Partners for last three years not submitted.
- viii. Cash flow chart in prescribed format not submitted.

2.1.4 Shri Pushpak Kacholia, Partner and Shri Balmukund Sharma, Accounts Manager of M/s Tagworks LLP joined the meeting through video conferencing and explained the background of the unit, their current line of services as well as the proposal. Shri Kacholia informed that most of their export clients were in U.S., UK, Australia Canada and Brazil etc.

2.1.5 The Committee observed that the applicant had given the names of five partners in the application whereas the only three partners were there in Ministry of Corporate Affairs' (MCA) website and the Importer Exporter Code (IEC). Shri Balmukund has informed that they will immediately apply for updation on MCA website while a copy of the updated IEC would be provided.

2.1.6 After due deliberations, the Approval Committee unanimously approved the proposal for setting up of new unit, subject to receipt of copy of updated IEC and updation of data on the MCA website and satisfactory and complete reply from the unit on observations made by this office on the application.

### **Item No. 3: Proposal for inclusion of additional authorised operations in LOA**

#### **3.1: M/s. Infosys BPM Ltd.**

3.1.1 M/s. Infosys BPM Ltd. had been granted LOA No. MWC/JSEZ/IT/Proj./01/07-08/1419 dated 31.07.2007 for setting up of unit in in the Mahindra World City (Jaipur) Limited, Multi Product SEZ, Jaipur Rajasthan to undertake the service of "*Business Process Outsourcing*". The unit had executed Bond-cum-Legal Undertaking which was accepted by the Competent Authority. The unit has commenced operation w.e.f. 07.10.2008 & LOA of the unit is valid upto 06.10.2023.

3.1.2 M/s. Infosys BPM Ltd. vide its letters dated 07.08.2023, 28.08.2023 and 04.09.2023 has submitted a proposal for inclusion of additional authorised operations in LOA of the said unit. The details of existing & proposed additional authorized operations (service activities) are as under:-

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Existing approved authorized operations	Proposed additional authorized operations		
Business Process Outsourcing	HSN	HSN Code Description	CPC
	998311	IT & ITES Enabled Services	CPC Code 865
	998319	IT & ITES Enabled Services	CPC Code 86727
	998313	IT & ITES Enabled Services	CPC Code 842
	998312	Business consulting and support services /Other business consulting services	CPC Code 83129

3.1.3 After due deliberations, the Approval Committee unanimously approved the proposal of the unit for inclusion of additional authorised operations in the LOA.

#### **Item No. 4: Monitoring of performance**

##### **4.1 M/s. Deutsche India Private Limited**

4.1.1 M/s. Deutsche India Private Limited was granted LOA No. STPI/SEZ/Unit/03/18/149 dated 05.05.2008 for setting up a unit in Mahindra World City (Jaipur) Ltd. Multi-Product SEZ at Jaipur (Rajasthan) for providing services of "IT Enabled Services/ Business Process Offshoring". The unit executed Bond-Cum-LUT which has been accepted by the Competent Authority. The unit commenced operation w.e.f. 28.07.2008 and completed 3rd block of five years of operation. Since the NFE is positive, the office of the Development Commissioner had granted permission of renewal of LOA for next five years in terms of Rule 19(6A) of SEZ Rules 2006. Accordingly, performance of the unit during last five years of operations is placed before the Approval Committee for review.

4.1.2 Further, the renewal of LOA during current five year block period has been granted till 26.07.2028.

4.1.3 The year wise export performance and status of NFE Earning of the unit for last five year block, as per APRs, duly verified by NSEZ CA firm, as are under:

(Rs. in lakhs)

Year	FOB value of export	Supplies under Rule 53A(d)	NFE Earnings	DTA Sales	Pending Foreign Exchange realization
2018-19	22988.45	0.00	20909.61	1210.87	0.00
2019-20	25269.79	0.00	21452.25	732.32	0.00
2020-21	25615.65	0.00	15294.35	1241.23	0.00
2021-22	29287.36	0.00	19077.35	1697.06	0.00
2022-23	22572.92	0.00	13100.57	338.93	0.00

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<b>Total:</b>	<b>125734.17</b>	<b>0.00</b>	<b>89834.13</b>	<b>5220.41</b>	<b>0.00</b>
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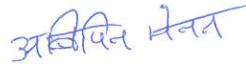
The Committee observed that as per APRs monitoring sheet, the unit has done DTA sales of Rs. 5220.41 lakhs .

4.1.4 Ms. Narinder Kaur Oberoi, Vice President of the unit attend the meeting. She explained about DTA sale and stated that the all payments received from the customers against DTA sale of services, are only in foreign currency.

4 . 1 . 5 After due deliberations, the Approval Committee monitored the performance of the Unit in terms of Rule 54 and took note of the positive NFE earned by the unit upto 31.03.2023.

The meeting ended with a vote of thanks to the Chair.

  
नितिन गुप्ता  
उप विकास आयुक्त

  
ए. बिपिन मेनन  
विकास आयुक्त