

मुरादाबाद विशेष आर्थिक क्षेत्र
(16/12/2021 को आयोजित मुरादाबाद विशेष आर्थिक क्षेत्र की अनुमोदन समिति की बैठक का कार्यवृत्त)

श्री अ० बिपिन मैनन, क्षेत्रीय विकास आयुक्त, नॉएडा विशेष आर्थिक क्षेत्र की अध्यक्षता में दिनांक 16/12/2021 को 02:00 बजे वीडियो कॉन्फ्रेंसिंग द्वारा आयोजित मुरादाबाद विशेष आर्थिक क्षेत्र की अनुमोदन समिति की बैठक का कार्यवृत्त

The following members of the Approval Committee participated in the meeting through Video Conferencing :-

1. Shri Kiran Mohan Mohadikar, Dy. Development Commissioner, NSEZ, Noida (Nominee of Deptt. Of Commerce in terms of letter dated 23/09/2008).
2. Shri Shobhit Sinha, Dy. Commissioner, CGST Moradabad.
3. Shri Sumit Kumar, Dy. Commissioner, ICD Moradabad.
4. Shri Jeetendra Kumar Meena, Income Tax Officer, Moradabad Division.
5. Shri Rakesh Kumar Singh, FTDO (CLA), DGFT, New Delhi.
6. Shri Sanjeev Kumar Bedi, Area Manager, UPSIDA, Moradabad SEZ.
7. Shri Manish Kumar Pathak, Asstt. Commissioner, DIC/ O/o the Jt. Commissioner of Industries, Moradabad.

Besides, during the meeting (i) Shri Amit Kumar Gupta, Specified Officer, NSEZ & Moradabad SEZ and (ii) Dr. Ved Prakash Sharma, Asstt. Development Commissioner, Moradabad SEZ also participated in the meeting through Video Conferencing to assist the Approval Committee. It was informed that the Quorum is complete and the meeting can be convened.

At the outset, the chairman welcomed the participants. After brief introduction, each items included in the agenda were taken up for deliberation one by one. After detailed deliberations among the members of the Approval Committee as well as interaction with the applicants/ representatives of the units, the following decisions were taken:-

1	Ratification of Minutes of last meeting of the Approval Committee held on 23/11/2021 As no reference in respect of the decisions of the Approval Committee held on 23/11/2021 was received from any of the members of the Approval Committee or Trade, Minutes of the meeting held on 23/11/2021 were unanimously ratified.
2	Setting up a new unit in Moradabad SEZ
2.1	Artista Home (OPC) Private Limited

ICM

- i. It was informed to the Approval Committee that the applicant has proposed to set up a new unit in Moradabad SEZ namely Artista Home (OPC) Private Limited for manufacturing & export of handicrafts items made of Wood, Stone, Glass, Iron, Steel, Copper, Brass, Aluminium and Home Décor & Home Furnishing with projected exports of Rs. 2021.26 Lakhs and the NFE of Rs. 1864.63 Lakhs over a period of five years.
- ii. Approval Committee enquired about the offer of allotment of space by the developer i.e. UPSIDA wherein it was informed that the unit has been allotted Plot No. D-01, Pocket-'A' by UPSIDA on 12.08.2021 having total area of 6303.72 sq. metres. The unit plans to construct a building measuring 3782.23 sq. metres and would install Plant and Machinery amounting to Rs. 20.00 Lakhs which will be procured indigenously.
- iii. Shri Vipul Sachdeva, Director of Artista Home (OPC) Private Limited appeared before the Approval committee to explain the project. Shri Vipul informed that he is already in handicrafts export business in DTA through same unit Artista Home (OPC) Private Limited in Moradabad and earlier he was working with his father Shri Pradeep Kumar Sachdeva (M/s Metal Arts India, Aligarh) in his Metal casting, decorative products & Handicrafts business. He has submitted balance sheets of DTA firm of his father also for last 03 years. He further informed that the proposed SEZ unit has an estimated project cost of Rs. 398.27 Lakhs out of which 74.07 Lakhs have already paid to UPSIDA and Rs. 222.20 Lakhs more will be paid to UPSIDA in equal 12 half-yearly installments up to 01.01.2028, the remaining Rs. 102.00 Lakhs (for procurement of furniture, plant and machinery and margin money or working capital) would be financed through his own funds (Rs. 85.00 Lakhs) and unsecured loan from his Father (Rs. 1.00 Crore) for which supporting documents have been submitted. He also informed that the initial direct employment will be 37 persons and projected exports will be approx. 20 consignments in a year. Shri Vipul further informed that since SEZ is a well-developed, secured industrial zone, that is why they are planning to move from DTA to SEZ. On being asked Shri Vipul informed that they will export to his existing buyers in USA, Europe specifically Germany & Netherlands etc. At initial stage they will mainly export Brass, Aluminium, cast Iron, Glass products and small quantities of other products. It was also informed that payment terms with their existing overseas buyers will be 30% Advance and remaining 70% on Bill of Lading (B/L).
- iv. The Approval Committee, after due deliberations, approved the proposal of M/s Artista Home (OPC) Private Limited for setting up a new unit in Moradabad SEZ for manufacturing & export of Handicrafts items made of Wood, Stone, Glass, Iron, Steel, Copper, Brass, Aluminium and Home Décor & Home Furnishing as per ITC(HS) code mentioned below subject to the following conditions:

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a. No prohibited items shall be allowed for import/ export without specific permissions from BoA or concerned authorities.		
List of specific handicraft items for manufacturing with their ITC(HS) codes		
ITC(HS) Codes	Description	Specific Name Of Products
1. 73239200 73239420	Handicrafts of Iron	Flower Vases, Candle Stand, Tool Box, Tray, Decorative Box, Sugar Pot, Beer Tub, Egg Stand, Oval Planter & various types of Planters, Votive, Garden Shower, Part Door handle, stool, Iron Furniture, Iron Lamps & Parts thereof.
2. 74199930 74181021	Handicrafts of Brass	Flower Vases , Crown, Candle Stand, Hawandutt, Decorative Plates, Decorative Leaf, Flower Vases, Ashtray, Dish, Base, Card Holder, Sugar Bowl, Muslee, Pan Tray, Sun Well, Boat Dish, Tumbler, Leaf Jar, Towel Stand, Stick, Decorative Pot, Mango Tray, Lamps, Kettle, Heart Dish, Lotus Tray, Curve Tray, Table Pillar, Brass Furniture, Brass Lamps & Parts thereof.
3. 76151030 76151090	Handicrafts of Aluminium	Flower Vases , Bird Feeder, Wine Chiller, Door Handle, Bath Tub, Party Tub, Bucket, Ashtray, many types of plates, Stick, Candle Stand, Flower Vase, Flower Pot Table Pillar, Aluminium Furniture, Aluminium Lamps & Parts thereof.
4. 74199940 74199920	Handicrafts of Copper	Cocktail Shaker, Party Tub, Jug, Glass, Cup, Plate, Jar, Mug, Tray, Tea Pot, Spoon, Tray, Bowl Table Pillar, Copper Furniture & Parts thereof.
5. 73239490	Handicraft of Steel	Ashtray, Flower Pot, Decorative Plate, Table Pillar, Bowl, Leafs, Flower Vase, Door Handle, Ice Bucket, Wax Burner, Steel Furniture & Parts thereof.
6. 70200090 70200029 70200011 70181020	Handicrafts of Glass	Mug, Jug, Beer Mug, Ice Jar, Glass, Plates, Flower Vase, Glass Balls, Glass Beads, Kitchen & Bathroom Accessories, Other Household things of glass, Glass Furniture & Parts thereof.
7. 44209010 44140000 44190010 44201000	Handicraft of Wood	Photo Frames, Cases Boxes, Tableware of Wood, Wooden Furniture & Parts thereof.
8. 68159990	Article of Stone (Marble)	Trays, Caddy, Bowls, Lanterns, Wine Racks, Furniture, Tables, Chairs, Stools, Bases, Candle Stand, Lamp, Cake Domes, Tiered Stands, Trivets, Pebbles, Kitchenware, Table Top, Vase, Beads, Stone and Marble Furniture & Parts thereof.
9. 94051010 94051020 94055010 95051000	Home Décor & Furnishing Items	Hanging Lamp Complete Fitting, Wall Lamp, Hurricane Lanterns, Lamps, Lanterns, Table Lamp & Other electric lamp complete fitting , Christmas Items
2.2 M/s Balaji International		

- i. It was informed to the Approval Committee that the applicant has proposed to set up a new unit in Moradabad SEZ namely M/s Balaji International for manufacturing & export of Walnut Oil, Almond Oil and Coconut Oil with projected exports of Rs. 1832.25 Lakhs and the NFE of Rs. 589.05 Lakhs over a period of five years.
- ii. Approval Committee enquired about the offer of allotment of space by the developer i.e. UPSIDA wherein it was informed that the unit has been allotted Plot No. G-07, Pocket-'A' by UPSIDA on 09.07.2021 having total area of 928.00 sq. metres. The plot includes a constructed building measuring 557.00 sq. metres. The plot which now M/s Balaji International is in possession pertained to M/s Shree Bankey Bihari International which was recently granted Exit from SEZ scheme under Rule 74 of SEZ Rules, 2006. It was further informed that that since constructed building is already present on the plot, the setup for M/s Balaji International would be Plug & Play model and they would only need to install Plant and Machinery as per their requirement for commencement of production at SEZ premises.
- iii. It was informed that a similar case for setting up a new unit in Moradabad SEZ by M/s Roots Agro Inc. was placed before Approval Committee in its meeting held on 18.10.2021 for manufacturing and export of Walnut Oil and Almond Oil. It was suggested that effective way of getting the accurate oil yield in the Walnut and Almond imported by the unit is by drawing a sample from each consignment and getting it tested for oil and other contents by NABL certified Government approved laboratory like CRCL, New Delhi. Hence, it was proposed that Customs officials, Moradabad SEZ can draw samples from imported consignments and send them for testing at CRCL. In the meantime, the unit can start their authorised operation on the imported raw materials. Once the report from CRCL is received, the same may be used as a standard for verifying the Oil yield extracted by the unit from the said consignment and if there is a shortfall in the production w.r.t. the test report from CRCL, the unit will pay the proportionate duty immediately.
- iv. Shri Anubhav Singhal, Partners of 70% in M/s Balaji International appeared before the Approval committee to explain the project. Shri Anubhav informed that he was in export business in manufacturing and trading of Handicrafts and Garments in DTA through M/s AV International, Moradabad since 2013 and he has submitted balance sheets of DTA firm for last 03 years wherein they have undertaken total exports to the tune of 66.76 Crores in last 03 years. He further informed that due to low margins in garments & handicrafts business and competition from China and Bangladesh in International market, they have closed down their DTA business in Feb 2021 and GST cancellation order was received on 05.04.2021. They wished to diversify their line of business and have received

good response from their existing buyers for their new line of Business i.e. Almond, Walnut and Coconut Oil. He further informed that the proposed SEZ unit has an estimated project cost of Rs. 85.00 Lakhs out of which 35.00 Lakhs have already paid to UPSIDA and M/s Shree Bankey Bihari International for plot allotment and constructed building, the remaining Rs. 50.00 Lakhs (for procurement of furniture, plant and machinery and margin money or working capital) would be financed through the partner's own funds and Rs. 40.00 Lakhs term loan from Tamilnad Mercantile Bank for which they have submitted supporting documents. He also informed that the initial direct employment will be 14 persons. On being asked Shri Anubhav informed that they will export to buyers in Hong Kong, Sri Lanka, USA, Dubai. It was also informed that payment terms with their existing overseas buyers will be 30% Advance and remaining 70% on delivery of order. Shri Anubhav further informed that the product of Import will be Almond in Shell (08021100), Walnut in shell (08023100), desiccated coconut powder (08011100) and product of export will be Walnut Oil (15159099), Almond Oil (33012990) and Coconut Oil (15131900). Also, they will undertake export on sequential basis i.e. one consignment is imported, processed & exported then second consignment and the Oil to be exported will be of edible quality and will be exported in 05 liters cans or as per buyer requirement.

- v. The Approval Committee, after due deliberations, approved the proposal of M/s Balaji International for setting up a new unit in Moradabad SEZ for manufacturing & export of Walnut Oil under ITC(HS) code 15159099, Almond Oil under ITC(HS) code 33012990 and Coconut Oil under ITC(HS) code 15131900, subject to the following conditions:
- a. 100% examination of Import and Export consignments.
 - b. Imported samples of almonds, walnuts and coconut powder to be sent to CRCL, New Delhi on a regular basis from each imported consignment for testing purpose of oil content.
 - c. Finished products for export i.e. Almond oil, Walnut oil and Coconut Oil to be tested by CRCL, New Delhi for quality and contents.
 - d. No DTA sale of raw material or finished goods to be allowed for the unit unless pre-approved by UAC. Also, 100% examination of waste/by-products to be cleared in DTA.
 - e. Stock verification to be conducted on a quarterly basis for unit.
 - f. Performance/ NFE monitoring to be done on a yearly basis.
 - g. No prohibited items shall be allowed for import/ export without specific permissions from BoA or concerned authorities.

2.3 M/s NS & Son

- i. It was informed to the Approval Committee that the applicant has proposed to set up a new unit in Moradabad SEZ namely M/s NS & Son for manufacturing & export of Walnut Oil and Almond Oil with projected exports of Rs. 1107.20 Lakhs and the NFE of Rs. 372.80 Lakhs over a period of five years.
- ii. Approval Committee enquired about the offer of allotment of space by the developer i.e. UPSIDA wherein it was informed that the unit has been allotted Plot No. G-26, Pocket-'A' by UPSIDA on 10.12.2021 having total area of 959.70 sq. metres. The plot includes a constructed building measuring 575.00 sq. metres. The plot which now M/s NS & Son is in possession pertained to M/s Tanmay International which was recently granted Exit from SEZ scheme under Rule 74 of SEZ Rules, 2006. It was further informed that that since constructed building is already present on the plot, the setup for M/s NS & Son would be Plug & Play model and they would only need to install Plant and Machinery as per their requirement for commencement of production at SEZ premises.
- iii. It was informed that a similar case for setting up a new unit in Moradabad SEZ by M/s Roots Agro Inc. was placed before Approval Committee in its meeting held on 18.10.2021 for manufacturing and export of Walnut Oil and Almond Oil. It was suggested that effective way of getting the accurate oil yield in the Walnut and Almond imported by the unit is by drawing a sample from each consignment and getting it tested for oil and other contents by NABL certified Government approved laboratory like CRCL, New Delhi. Hence, it was proposed that Customs officials, Moradabad SEZ can draw samples from imported consignments and send them for testing at CRCL. In the meantime, the unit can start their authorised operation on the imported raw materials. Once the report from CRCL is received, the same may be used as a standard for verifying the Oil yield extracted by the unit from the said consignment and if there is a shortfall in the production w.r.t. the test report from CRCL, the unit will pay the proportionate duty immediately.
- iv. Mohd. Shuaib, Proprietor of M/s NS & Son appeared before the Approval committee to explain the project. Shri Shuaib informed that he was engaged in his father's business of manufacturing brass ingots and other raw material for Handicraft industry since 2012. Later he started manufacturing hotel use items and worked as Business development manager in an export unit till he started his own DTA unit in Jan 2021. He has submitted GSTIN, IEC & balance sheet of DTA firm (M/s NS & Son) where he has undertaken exports to the tune of Rs. 23.43 Lakhs in 2021-22. He informed that he has received good response from their existing buyers for Almond and Walnut Oil. He further informed that the proposed SEZ unit has already paid to UPSIDA and M/s Tanmay International for plot allotment and building, the required funds of Rs. 34.00 Lakhs (for procurement of

furniture, plant and machinery and margin money or working capital) would be financed through the his own funds of Rs. 18.00 Lakhs and Rs. 16.00 Lakhs unsecured loan from his wife i.e. Mrs. Mamta Malhotra for which he has submitted supporting documents. He also informed that the initial direct employment will be 10 persons. On being asked Shri Shuaib informed that they will mainly export to buyers in Bahrain & UAE and import raw materials from California, America. It was also informed that payment terms with their existing overseas buyers will be 30% Advance and remaining 70% on delivery of order. Shri Shuaib further informed that the product of Import will be Almond in Shell (08021100) & Walnut in shell (08023100) and product of export will be Walnut Oil (15159099) & Almond Oil (33012990). Also, they will undertake export on sequential basis i.e. one consignment is imported, processed & exported then second consignment.

v. The Approval Committee, after due deliberations, approved the proposal of M/s NS & Son for setting up a new unit in Moradabad SEZ for manufacturing & export of Walnut Oil under ITC(HS) code 15159099 and Almond Oil under ITC(HS) code 33012990, subject to the following conditions:

- a. 100% examination of Import and Export consignments.
- b. Imported samples of almonds and walnuts to be sent to CRCL, New Delhi on a regular basis from each imported consignment for testing purpose of oil content.
- c. Finished products for export i.e. Almond oil and Walnut Oil to be tested by CRCL, New Delhi for quality and contents.
- d. No DTA sale of raw material or finished goods to be allowed for the unit unless pre-approved by UAC. Also, 100% examination of waste/by-products to be cleared in DTA.
- e. Stock verification to be conducted on a quarterly basis for unit.
- f. Performance/ NFE monitoring to be done on a yearly basis.
- g. No prohibited items shall be allowed for import/ export without specific permissions from BoA or concerned authorities.

3 Proposal for change in partnership/ shareholding of SEZ unit

3.1 M/s Pooja Overseas

- i. It was informed to the Approval Committee that M/s Pooja Overseas was granted LOA No. NSEZ/4-375/2003-MBD/9128 dated 27.08.2015 for manufacturing and export of Handicrafts as per their LOA. The unit commenced in production on 22.08.2016. The unit has made exports to tune of Rs. 2379.37 Lakhs (2016-17 to 2020-21) and the total Foreign Exchange Outgo is Rs. 0.00 Lakhs. The net Foreign Exchange Earnings by the

unit stand at Rs. 2379.37 Lakhs.

- ii. The Committee was further informed that the unit vide their letter dated 14.08.2021 received in this office on 24.11.2021 has requested this office for approval of change in partnership of firm and incorporation of the said change in their Letter of Approval. The unit has intimated that their partner Shri Dinesh Kapoor holding share of 26% in the unit passed away on 14.04.2021 due to COVID. Now, Mr. Dhawal Kapoor (25% shares) got entered in the unit vide partnership deed dated 30.07.2021. M/s Pooja Overseas has submitted registered partnership deed with registrar office, copy of PAN, Aadhar of both new partners are received. The ITRs for last 03 years for new partner is also received.
- iii. Shri Sanjeev Kumar Bedi, Area Manager, UPSIDA informed the committee that the unit has not applied for said change in partnership with the developer yet.
- iv. Shri Dhawal Kapoor, partner from unit joined the meeting and informed that his father Shri Dinesh Kapoor was the one who ran the SEZ unit and due to his sudden demise in April 2021, they are still trying to recover from their personal loss and well as day-to-day working of the unit. The business of unit is good and many of their overseas buyers are cooperating in their hard times. They mainly export to Europe, Scandinavia, Germany etc. He further informed that once approval from SEZ office is granted, they will apply for said changes in partnership with the developer.
- v. The Approval Committee, after due deliberations, decided to approve the proposal of M/s Pooja Overseas for change in partnership of the firm. The Committee further directed the unit shall also apply with developer UPSIDA for incorporating change in partnership with them. Details of shareholding of the unit before and after change are as under :

Name of shareholder	Shareholding before change	Shareholding after change
Mr. Dinesh Kapoor	26%	0%
Mr. Amit Kapoor	26%	25%
Mrs. Poonam Kapoor	24%	25%
Mrs. Gunjan Kapoor	24%	25%
Mr. Dhawal Kapoor	0%	25%

4 Monitoring of Performance w.r.t renewal of LOA of unit in terms of Rule 19(6) of SEZ Rules, 2006

4.1 M/s A & S International

- i. Approval Committee was informed that M/s A & S International was granted LOA by Approval Committee in its meeting held on 30.11.2010 and the LOA was issued to the unit on 09.12.2010 for manufacturing & export of handicrafts i.e. Decorative

Gramophone, Telephone, Wooden Clocks, Table Cloaks (Brass) & Wooden Gifts items and other handicrafts made of Reproduction of Antique Items. The unit commenced commercial production w.e.f. 05.12.2011 and the unit completed their 2nd block five years term on 04.12.2021. The unit has made exports to the tune of Rs. 355.89 Lakhs (05.12.2016 to 31.03.2021) and total Foreign Exchange Outgo is NIL. The net Foreign Exchange earnings by the unit stand at Rs. 355.89 Lakhs and Foreign Exchange pending for realization beyond stipulated period of nine months is 1.86 Lakhs as on 01.12.2021.

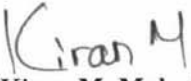
- ii. It was further informed that the unit vide letter received on 11.09.2021, 22.11.2021 and 03.12.2021 has submitted revised projections for next 3rd block of 5 years for renewal of LOA in Form F1 as prescribed in Rule 19 (6A) (1) of the amended SEZ Rules, 2006. The unit also submitted the manufacturing flow chart and the list of ITC (HS) code of specific items. The unit submitted 'Certificate of Handicraft' from EPCH for following items/ITC (HS) code are required since these does not already fall in the EPCH list of Handicraft items. The unit is still to submit 'NOC' from developer UPSIDA. In view of this, competent authority, NSEZ, Noida extended the LOA of the unit for 02 months i.e. up to 04.02.2022 so that work of unit does not suffer and in the meantime the unit will submit requisite documents for renewal of their LOA for remaining period of 3rd block of 5 years.
- iii. Shri Sanjeev Kumar Bedi, representative of UPSIDA informed that he has not received the request from unit for granting 'NOC' in online portal (Nivesh Mitra) and will process the same as soon as the same is received.
- iv. Shri Anirudh Yadav, proprietor of the unit appeared before Approval Committee and informed that business in their 2nd block was good and they achieved NFE of Rs. 355.89 Lakhs. He further informed that their future exports will be as per projections submitted by them for 3rd block of 5 years. He also informed that he has already submitted the request in Nivesh Mitra for seeking 'NOC' from developer and will provide a copy of same to Shri Bedi at the earliest. He further informed that out of pending forex of Rs. 1.86 Lakhs, 25% remittance has been realised and remaining 75% pending forex will be realised by 15th Feb 2022.
- v. The Approval Committee noted that the unit has achieved positive NFE. The Committee, after due deliberations, satisfactorily monitored the performance of the unit and advised the unit to (i) realize the pending Forex at the earliest and (ii) complete all formalities regarding 'NOC' from developer UPSIDA.

5 Monitoring of non-realization of Foreign Exchange beyond stipulated time period and action under FTDR Act, 1992

5.1	<p>M/s Ritu Overseas :-</p> <p>i. Approval Committee was informed that M/s Ritu Overseas having LOA No. NSEZ/4-335/2003-MBD/7067 dated 16.05.2013 for manufacturing and export of Handicrafts made of Stainless Steel, Brass, Aluminium, Copper, Glass, Leather, Textile, Wood, Scarves, Mufflers, Rugs, Dari, Hand Knotted Carpets and Ceramic Items. The LOA of the unit expired is valid up to 02.02.2025.</p> <p>ii. It was also informed that unit has been given sufficient time and opportunities of being heard and for realization of pending Forex but the unit has failed to completely realize the forex pending beyond stipulated time period. The case was last placed in the Approval Committee meeting held on 18.10.2021 wherein Shri Vinay Bhandula, authorised representative appeared for the unit.</p> <p>iii. The Approval Committee in its meeting held on 18.10.2021, after due deliberations, noted that even though the unit has shown progress but large Forex amount is still pending for realization which must be realized by the unit immediately. The committee further noted that the decision regarding MEIS claim filed by unit may be taken by the DC, NSEZ separately. The Committee also decided that in view of time extension given by the AD Bank, unit may be given time up to Dec 2021 to show their progress in realization of pending forex and the case to be placed before Approval Committee in its Dec 2021 meeting.</p> <p>iv. In view of above, the case is placed before Approval Committee in its meeting on 16.12.2021 wherein it is informed that Forex pending for realization on the unit has decreased since issuance of SCN and now Rs. 6,15,15,658.00 (i.e. Rs. 6.15 Crores) is still pending for realization as on 08.12.2021. Also, the unit has not attended 3 PHs out of 05 PHs given to them since issuance of SCN in Nov. 2020.</p> <p>v. Shri Sanjeev Kumar Bedi, Area Manager, UPSIDA informed the committee that as on date the unit has no pending dues of the developer which they must clear immediately.</p> <p>vi. Shri Vinay Bhandula, authorised representative from the unit appeared before Approval Committee in its meeting held on 16.12.2021 and informed that he had realized approximately 3.25 Crores forex since Oct 2021 UAC meeting and BRC for the same are under process to be uploaded on DGFT website. He further informed that as of now Rs. 2.90 Crores are pending for realization, which he will try to realize within AD Bank approved extended time i.e. 31.12.2021 or latest by 15.01.2022. Shri Bhandula further requested the DC, NSEZ for issuance of MEIS filed by the unit in June 2021 and Sep 2021.</p> <p>vii. The Approval Committee, after due deliberations, noted that even though the unit has</p>
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shown progress but a significant foreign exchange is still pending for realization which must be realized by the unit and BRC for realized amount submitted at the earliest. The committee further noted that the decision regarding MEIS claim filed by unit may be taken by the DC, NSEZ separately. The Committee also decided that in view of time extension given by the AD Bank up to 31.12.2021, the case may be placed before Approval Committee in its Jan. 2022 meeting.

Meeting ended with thanks to the Chair.


(Kiran M. Mohadikar)
Dy. Development Commissioner

(A. Bipin Menon)
Zonal Development Commissioner