

भारत सरकार, वाणिज्य एवं उद्योग मंत्रालय, वाणिज्य विभाग
विकास आयुक्त का कार्यालय
नौएडा विशेष आर्थिक क्षेत्र
नौएडा दादरी रोड, फेस-II, नौएडा-201305, जिला - गौतमबुद्ध नगर
Government of India, Min. of Commerce & Industry, Deptt. of Commerce,
Office of the Development Commissioner
NOIDA SPECIAL ECONOMIC ZONE
Noida Dadri Road, Phase-II, NOIDA-201305, Distt. Gautam Budh Nagar (UP)

फा. सं. 12/01/2019-प्रोज/

दिनांक:/03/2020

सेवा में,

1. मुख्य कार्यपालक अधिकारी, न्यू ओखला औद्योगिक विकास प्राधिकरण, मुख्य प्रशासनिक भवन, सेक्टर - 6, नौएडा।
2. अतिरिक्त महानिदेशक विदेश व्यापार, वाणिज्य एवं उद्योग मंत्रालय, 'ए' विंग, इंद्रप्रस्थ भवन, आई पी एस्टेट, नई दिल्ली।
3. प्रधान आयकर आयुक्त, आयकर भवन, प्लॉट सं.- ए-2डी, सेक्टर 24, नौएडा।
4. आयुक्त, सीमा शुल्क, नौएडा सीमा शुल्क आयुक्तालय, इनलैंड कंटेनर डिपो, तिलपता, दादरी, गौतम बुद्ध नगर, उत्तर प्रदेश - 201306.
5. उप सचिव, वाणिज्य विभाग, वाणिज्य एवं उद्योग मंत्रालय, भारत सरकार, उद्योग भवन, नई दिल्ली - 110001
6. उप सचिव (आई एफ-1), बैंकिंग प्रभाग, आर्थिक मामलों का विभाग, वित्त मंत्रालय, भारत सरकार, तृतीय तल, जीवन दीप बिल्डिंग संसद मार्ग, नई दिल्ली।
7. महाप्रबंधक, जिला उद्योग केंद्र, कलेक्ट्रेट के पास, सूरजपुर, ग्रेटर नौएडा।

विषय: दिनांक 04/03/2020 को पूर्वाह्न 11:30 बजे आयोजित नौएडा विशेष आर्थिक क्षेत्र की यूनिट अनुमोदन समिति की बैठक का कार्यवृत्त - एतद संबंधी।

महोदय,

मुझे उपरोक्त विषय का सन्दर्भ लेने और डॉ. एल बी सिंघल, विकास आयुक्त, नौएडा विशेष आर्थिक क्षेत्र की अध्यक्षता में दिनांक 04/03/2020 को पूर्वाह्न 11:30 बजे सम्मेलन हॉल, प्रशासनिक भवन, नौएडा विशेष आर्थिक क्षेत्र, नौएडा में आयोजित नौएडा विशेष आर्थिक क्षेत्र की यूनिट अनुमोदन समिति की बैठक का कार्यवृत्त अग्रेषित करने का निर्देश हुआ है।

संलग्नक: उपरोक्त

भवदीय
नितिन

(नितिन गुप्ता)

उप विकास आयुक्त

प्रतिलिपि:

1. विशेष कार्याधिकारी - विकास आयुक्त के सूचनार्थ।
2. वैयक्तिक सहायक - संयुक्त विकास आयुक्त के सूचनार्थ।
3. निर्दिष्ट अधिकारी, नौएडा विशेष आर्थिक क्षेत्र - सूचनार्थ एवं आवश्यक कार्यवाही के लिए।
4. सचिव, नौएडा विशेष आर्थिक क्षेत्र प्राधिकरण- सूचनार्थ एवं आवश्यक कार्यवाही के लिए।
5. सहायक विकास आयुक्त (एडमिन) - सूचनार्थ एवं कार्यवृत्त के हिंदी अनुवाद के लिए।

उप विकास आयुक्त

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

Minutes of meeting of the Approval Committee of Noida SEZ held under the Chairmanship of Dr. L.B. Singhal, Development Commissioner (DC), Noida SEZ at 11:30 AM on 04/03/2020 in the Conference Hall of NSEZ.

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

- 1) Shri S.S. Shukla, Jt. Development Commissioner, NSEZ.
- 2) Shri Shyopat Singh, Asstt. Commissioner, Customs, Noida Commissionerate.
- 3) Shri Chaman Lal, FTDO, O/o Addl. DGFT, CLA, New Delhi.
- 4) Smt. Sandhya Maurya, Income Tax Officer, Income Tax Deptt., Noida.
- 5) Shri Mairajuddin, Planning Assistant, (Rep. of Noida Authority).

2. Besides, during the meeting S/Shri (i) Nitin Gupta, Dy. Development Commissioner, NSEZ, (ii) S.K. Tyagi, Specified Officer, NSEZ, (iii) Pramod Kumar, Asstt. Development Commissioner, NSEZ, (iv) Arun Singh Parihar, Assistant, NSEZ, and (v) S.K. Bharti, JE, UPPCL, Noida were also present to assist the Approval Committee.

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

(i) Ratification of Minutes of last meeting of the Approval Committee held on 05/02/2020.

It was informed that no reference against the decisions of the Approval Committee held on 05/02/2020 was received and, therefore, Minutes of the meeting held on 05/02/2020 were ratified.



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

(ii) Item wise decisions on proposals included in agenda:

1. पेनहैलिगंस लंदन अत्तर इंक. - नौएडा विशेष आर्थिक क्षेत्र में नई इकाई लगाने हेतु प्रस्ताव।

It was informed to the Approval Committee that the M/s. Penhaligons London Attar Inc. has proposed to set up a new unit in NSEZ for manufacturing and Export of Attar / Perfume (MEIS No. 2188) (ITC HS Code 33029011) [Capacity: 8500 pieces / annum] with projected exports of Rs. 52100 Lakhs and NFE earnings worth Rs.20647 Lakhs and proposed investment of Rs. 660.10 Lakhs and Rs. 65 Lakhs in imported and indigenous plant & machinery/capital goods respectively, over a period of five years.

1.2 It was informed to the Approval Committee that officers of this office had visited the declared Head Office premises of M/s. Penhaligons London Attar Inc. (hereinafter also referred to as Penhaligons) i.e. Property No. 5/2, Third Floor, Main W.E.A Road, Karol Bagh, New Delhi, on 07.01.2020. the site verification report is reproduced as under:

"The premises could be located with the telephonic help from Mr. Sidhartha Sharma, Proprietor of the firm. Details of site verification are reported as under:

(i) At the main entrance of the building, signboards of "A.T.S Fashion Den", "Krishna Properties" and "Elite Thai Spa" were placed. No signboard was placed in the name of M/s. Penhaligons London Attar Inc. at the main entrance of building.

(ii) On reaching the 3rd Floor (taking the first floor as Upper Ground Flour), a newly furnished office premises having approximate area of 250 sq. yards existed with a small size plate with Firm name as "Penhaligons London Attar Inc." fixed at the entrance door.

(iii) At the time of visit of premises of the firm, 05 persons were available there, out of them one person came forward and introduced himself as Vikas Sharma, working with Mr. Sidharth Sharma (Owner of M/s.

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

Penhaligons London Attar Inc.) as Accountant since last 06 years. He informed us that the premises was taken on lease for three years w.e.f. 21.02.2019 and consisted of 05 Cabins, meant for office purpose only.

(iv) There were no business/manufacturing activities in the premises. Mr. Vikas Sharma informed that their main work is to carry out trading activity for the mobile phone accessories in the name of **Hari Trading Co.** since around 2010. He also informed that the said trading firm also deals in trading of attar/perfume with around 10% of total trading business and they are not having any experience in manufacturing of Attar/Perfume. However, no physical document/tax invoice was available with them regarding trading of mobile phone accessories/attar compounds. Further, on being asked, sale and purchase invoices of mobile phone accessories raised in the name of M/s Hari Trading Co., C-104, Block-C, Yadav Nagar, Samaypur, Delhi-110042 were provided to the undersigned after receiving these on his WhatsApp. He also took us to a room attached with the office premises of Penhaligons and showed us some packed sacks/bags which, as per him, contained mobile phone accessories pertaining to M/s Hari Trading co.

(v) On asking, Mr. Vikas Sharma told us that though the Head office address of M/s Hari Trading co. is registered at C-104, Block-C, Yadav Nagar, Samaypur, Delhi-110042 however the said place is the residence of Proprietor Mr. Sidharth Sharma and all trading goods of M/s Hari Trading co. are warehoused in the premises of M/s Penhaligons for further sale to various shop(s) in local market. On inquiry about the address H.No. 2151/11A, office No. 10, New Patel Nagar -110008 Shri Vikas informed us that the said premises pertained to Hari Trading co. and had already been left by the said firm years ago.

(vi) Copy of documents were given by Mr. Vikas Sharma during our visit



नौएडा विशेष आर्थिक क्षेत्र

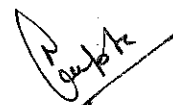
(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

viz. Copy of lease deed, GST Registration, electricity bill in respect of M/s Penhaligons and copy of 2 Tax Invoice pertaining to trading of mobile phone accessories by M/s Hari Trading co. along with photographs of visited premises.

1.3 Shri Sidharth Sharma, Proprietor of the firm and Shri Ankit Upadhyay, Advisor appeared before the Approval Committee to explain the project. Shri Sharma informed that he has completed Bachelor of Arts in Hindi from Mumbai University in 2011. He has approx. 6 years of experience and is running another firm namely M/s. Hari Trading Co. in Karol Bagh since March 2012 wherein he is handling all sales and procurements of the electronic goods.

1.4 The Approval Committee observed that applicant has proposed total investment in plant & machineries/capital goods worth approx. Rs. 7.25 Crores. The Approval Committee further observed that the promoter has been basically doing trading in electronics and they have no manufacturing experience at all. Further, his income is very less in proportion to the projected export of Rs. 521 Crores in next five years. Shri Sharma informed that they will not face any problem in the funding of the project as they have sources at their disposal for investment in the proposed project. One is M/s. Thames Cash & Carry Ltd., U.K. which is ready to invest approx. Rs. 4.5 Crores. in the proposed project and in return they will buy all manufactured Attar/Perfumes for a period of 2 years from their company. He further informed that he also has another potential investor namely Mr. Naveen Aggarwal who is a Dubai based trader and is ready to invest approx. Rs. 7-8 Crores in the said project.

1.5 The Approval Committee observed that agreement with M/s. Thames Cash & Carry Ltd. has been signed by Mr. Nilesh Aggarwal in the capacity of Authorized signatory. However, board resolution/authorization in his favour to take decision related to funding and sign the documents on behalf of the said company has not been given. The Approval Committee further observed that details of other investor Mr. Naveen Aggarwal and his terms for investing in



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

the said project has not been given. The Approval Committee also observed that only initial has been done by authorized signatories on the said documents/agreements.

1.6 The Approval Committee, after due deliberations; decided to defer the proposal and directed the applicant to submit following:

- (i) A copy of detailed agreement signed between M/s. Thames Cash & Carry Limited and Mr. Sidharth Sharma.
- (ii) Board resolution/authorization from M/s. Thames Cash & Carry Ltd. in favour of Mr. Nilesh Aggarwal to take decision related to funding and sign the documents on behalf of M/s. Thames Cash & Carry Ltd.
- (iii) Complete background of Mr. Naveen Aggarwal along with his terms for investment and copy of his proof of address and Photo-ID.

1.7 The Approval Committee also directed that the agreements/ declaration given for investment may also be got verified from the said investors.

2. **नोवो टेक्नोलॉजीज प्राइवेट लिमिटेड - LOA के वैधता के नवीनीकरण हेतु प्रस्ताव।**

No one from the unit appeared for the meeting. It was informed to the Approval Committee that unit has requested to defer its proposal. The Approval Committee deferred the proposal for its next meeting.

3. **श्रियम जेम्स एंड ज्वेलरी - LOA के वैधता के नवीनीकरण हेतु प्रस्ताव।**

It was informed to the Approval Committee that M/s. Shriyam Gems & Jewellery has been issued an LOA dated 11/05/2009 for manufacturing & export of Plain gold jewellery. Unit commenced its export production w.e.f. 23/06/2009. Second block of five years was expired on 22/06/2019. Validity of LOA was earlier extended by Approval Committee upto 22/02/2020.

3.2 It was further informed that performance of the unit during previous block of five years as per APRs are as under:

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

Year	FOB Value of Export	Values in Rs. Lakhs	
		Forex Outgo	NFE Earning
2014-15	9807.77	9551.59	256.18
2015-16	10904.46	10567.57	336.89
2016-17	4852.34	4789.95	62.39
2017-18	3225.12	3205.16	19.96
Total	28789.69	28114.27	675.42

3.3 It was further informed that Approval Committee in its meeting held on 03/07/2019 had observed that the unit had not achieved prescribed value addition and directed the unit to submit yearwise computation details of value addition separately in INR and USD for previous block of five years, duly certified by Authorized Bank along with reasons for shortfall in value addition achievement duly supported with documentary proof.

3.3 Shri Ashok Kumar Chaturvedi, authorized representative of the firm appeared before the Approval Committee. He informed that the shortfall in value addition achievement is due to currency exchange rate fluctuation at the time of import and export. He further mentioned that although there is shortfall in value addition achievement in INR, they have achieved minimum value addition norms in USD term.

3.4 It was informed that the unit had submitted a certificate from their Bank i.e. SBI for realization of export proceeds by the unit during 2014-15 to 2018-19 along with invoice wise details of value addition in INR as well as USD. The submissions made by unit along with the details of value addition were forwarded to NSEZ Customs for verification. Now, NSEZ Customs has informed that "on going through the details of import and export made by the party during the period 2014-15 to 2018-19, it has been observed that the value addition declared by the unit is 3%-3.50% which appears to be in order during the period 2014-15 to 2018-19. Further, the wastage claim by the unit is less than 1% for each consignment which also appears to be within the permissible limit. As per details of export, import & value addition provided, details of value addition achievement in INR and USD are as under:

Year	:	Value addition	Value addition
------	---	----------------	----------------

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

		achievement in INR	achievement in USD
2014-15	:	2.59%-3.38%	3%-3.41%
2015-16	:	2.96%-3.57%	3%-3.50%
2016-17	:	3.22%-3.55%	3.50%
2017-18	:	3.34%-3.50%	3.50%
2018-19	:	3.36%-3.60%	3.50%

3.5 It was also informed that the unit has been asked to file revised online application (Form-F1) and submit APR for the period 2018-19. Reply of unit is awaited.

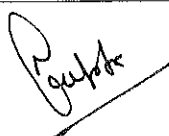
3.6 The Approval Committee observed that performance of the unit has been declining during previous block of five years. Shri Chaturvedi informed that due to imposition of VAT in Dubai and increase in gold price, the orders for gold jewellery are less as compared to previous years. Due to the same their export performance has declined over the years. He further stated that currently there are only 4-5 employees in the unit as they have very less orders. However, they are hopeful of revival of jewellery business and trying hard to increase the export performance.

3.7 The Approval Committee observed that as per NSEZ Customs report, unit has achieved prescribed value addition.

3.8 The Approval Committee, after due deliberations, decided to renew the validity of LOA of M/s. Shriyam Gems & Jewellery for remaining period of current block of five years i.e. upto 22/06/2024 subject to following conditions:

- (i) Unit shall achieve minimum Value Addition as laid down in prevailing Foreign Trade Policy or Hand Book of Procedures.
- (ii) Permission for manufacture & export of plain jewellery containing gold of 8 carats to 22 carats only will be applicable as per DOC instruction No.88 dated 16.08.2017.

3.9 The Approval Committee also directed the unit to submit revised Form-F1 and submit APR for the period 2018-19, at the earliest.



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

4. कर्ना अपारेल्स प्राइवेट लिमिटेड - LOA के वैधता के नवीनीकरण, अधिकृत परिचालनों में संशोधन एवं उत्पादन क्षमता में वृद्धि हेतु प्रस्ताव।

It was informed to the Approval Committee that M/s. Karna Apparels Pvt. Ltd. has been issued an LOA dated 12/10/2009 for Manufacturing of Readymade Garments (Ladies Dress, Suits, Skirts, Jackets, Top, Trousers etc.) (Capacity: 150000pieces/annum). The unit has commenced its export production w.e.f. 10/03/2010. Second block of five years was expired on 09/03/2020. Validity of its LOA has been extended by this office upto 09/05/2020 so that working of the unit does not suffer.

4.2 It was informed that along with request for renewal of its LOA for third block of five years, unit has also applied for revision in authorized operations and capacity enhancement for third block of five years. As per Form-F1, unit has proposed following authorized operations:

“Manufacturing of Readymade Garments (Ladies Dress, Suits, Skirts, Jackets, Top, Trousers, Shirts, Pant, Jumpsuit etc.) (viz. W Dress 62044390, K Dress 61044300, C Dress 62114300, W Top 62069000, K Top 61069090, W Jumpsuit 62114300, K Jumpsuit 61143010, W Pant 62046300, K Pant 61046300, W Skirt 62045300, K Skirt 61045300, W Jacket 62043300, K Jacket 61043990, C Men Shirt 62052000, S Men Shirt 61059090, Suit 62041300, Other Garments 61143020) (Capacity: 2100000pieces/annum)”

4.3 Shri K.K. Sharma, authorized representative of the company appeared before the Approval Committee. He informed that currently approx. 1200 employees are working in the unit.

4.4 It was informed to the Approval Committee that application in Form-F1 has been filed in the name of Mr. Deepak Dash, Manager. However, as per Board resolution Mr. Rakesh Kumar Khosla, Director and Mr. Krishan

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

Kumar Sharma, Factory manager are authorized to sign all LOA renewal application including Form-F1.

4.5 Shri Sharma informed that it has been a mistake at their end and apologized for their mistake. Shri Sharma further informed that revised Board Resolution is being passed and they will submit the same at the earliest.

4.6 The Approval Committee, after due deliberations, decided to renew the validity of LOA of M/s. Karna Apparels Pvt. Ltd. for remaining period of current block of five years i.e. upto 09/03/2025 . The Approval Committee also approved request of unit for revision in authorized operations and enhancement in production capacity.

5. **मैग्नम एविएशन प्राइवेट लिमिटेड - LOA की वैधता के नवीनीकरण हेतु प्रस्ताव**

It was informed to the Approval Committee that M/s. Magnum Aviation Pvt. Ltd. has been issued an LOA dated 26/11/2007 for (i) Manufacturing of aircraft parts & MRO services for Civilian Aircrafts only][production capacity-100/annum] and (ii) Trading of aircraft & helicopter spare parts/tools & test equipments/tyres for Civilian Aircrafts only. The unit commenced its export production w.e.f. 01/02/2010. Second block of five years was expired on 31/01/2020. Validity of its LOA has been extended by this office upto 31/03/2020 so that working of the unit does not suffer.

5.2 It was informed that unit has submitted request for renewal of its LOA for third block of five years. It was also informed that performance of unit during previous block of five years (as per submitted APRs) are as under:

Year	Export		Forex Outgo	NFE Earning	DTA Sale
	Physical	Under Rule 53A			
2015-16	1471.64	459.58	1786.49	144.73	219.05
2016-17	1884.44	0.00	3075.11	-1190.67	0.00
2017-18	233.98	403.11	1332.23	-695.14	375.12
2018-19	42.81	1030.15	106.07	966.89	0.00
Total	5525.71		6299.90	-774.19	594.17

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

As per NSDL Data, unit has made exports worth Rs. 1.75 Lakhs and imports worth Rs. 236.99 Lakhs during 2019-20 (upto February' 2020).

5.3 It was informed to the Approval Committee that as per information submitted by the unit with LOA renewal request details of export, import, NFE earning and DTA sales made by the unit during previous block of five years as under (as on 31/03/2019):

Year	Export		Forex Outgo	NFE Earning	DTA Sale
	Physical	Under Rule 53A			
2014-15	1729.00	279.45	1562.46	445.99	434.93
2015-16	1471.64	459.58	2341.97	-410.75	219.05
2016-17	1641.94	242.50	3075.11	-1190.67	536.66
2017-18	233.98	403.11	1332.23	-695.14	375.12
2018-19	42.81	1030.15	106.07	966.89	318.51
Total	7534.16		8417.84	-883.68	1884.27

5.5 It was also informed that there is variation in the data during the year 2015-16, 2016-17 & 2018-19 in the details of NFE Earnings given with LOA renewal request viz-a-viz the details mentioned in APRs. It was further informed that lease rent amounting to Rs. 85,695/- is outstanding i.r.o. Plot No. 68AB and Rs. 3,96,078/- is outstanding i.r.o. Plot No. 68AC, NSEZ.

5.6 Shri Manish Varshney and Shri Arindam Ray, authorized representatives of the unit appeared before Approval Committee. Shri Varshney informed that during previous block along with other items the company also started trading of lubricant of aircrafts which was not successful in the market and the company incurred losses in the said business. Due to the said loss, their NFE earnings were negative.

5.7 Shri Varshney further informed that currently they are dealing only in MRO Services of Aircraft Wheels and Brakes and Trading of Aircraft Spare Parts. He also informed that they have also made DTA sales/deemed export and payment against such transactions have been received in USD as well as in INR.

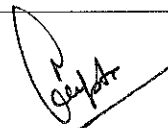
नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

5.8 The Approval Committee observed that as per Section 2(z)(iii) of SEZ Act 2005, "Services means such tradable services which earn foreign exchange". Further, trading is part of services as per Rule 76 of SEZ Rules, 2006. Accordingly, in terms of Section 2(z)(iii) of the SEZ Act, 2005, sale of trading goods/services has to be only against payment in free foreign exchange.

5.9 The Approval Committee, after due deliberations, renewed the validity of LOA of M/s. Magnum Aviation Pvt. Ltd. for a further period of six months i.e. upto 30/09/2020. The Approval Committee further directed the unit to submit following:

- (i) Mismatch in data given in APRs vis-à-vis details given with LOA renewal request may be informed to the unit and thereafter unit should give reasons for mismatch the data of APRs vis-à-vis details given with LOA renewal request.
- (ii) Yearwise details of export/deemed export, forex outgo and NFE earnings, DTA sales along with corrected APRs, if required, for previous block of five years i.e. (01/02/2015-31/01/2020).
- (iii) Clarifications for negative NFE earnings during previous block of five years.
- (iv) Details of DTA Sales/Deemed export (clearly mentioning the sub-rule of Rule 53A of SEZ Rules, 2006) made against trading/service activities during the previous block of five years under Rule 53 or otherwise giving therein break-up of the currency (INR or Free Foreign Exchange) received against such sale in terms of Section 2(z) of the SEZ Act, 2005.
- (v) Further action as deemed appropriate would be taken under FT(D&R) Act/SEZ Act/SEZ Rules after receipt of above clarifications/documents from the unit.



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

5.10 The Approval Committee further directed that on receipt of complete information/documents, the matter be placed before it for consideration of further renewal of LOA and monitoring of performance.

6. टॉरस इंग्लोब लिमिटेड - LOA में अधिकृत परिचालनों में संशोधन की अनुमति के पुष्टिकरण एवं पाँच वर्षों के पूर्व ब्लाक के प्रदर्शन की निगरानी हेतु प्रस्ताव।

It was informed to the Approval Committee that M/s. Taurus Englobe Ltd. has been issued an LOA dated 14/08/2007 for Manufacturing of (i) Wending Machine Tools & Accessories Electrode Holder, Earth Clamp & cable connector and (ii) Bulk Moulding Compound, Dough Moulding Compound, Sheet Moulding Compound and Moulded Components. The unit commenced its export production w.e.f. 23/05/2008 and its LOA is valid till 22/05/2023.

6.2 It was further informed that performance of the unit during previous block of five years (i.e. from 2013-14 to 2017-18) are as under:

Values in Rs. Lakhs			
Year	FOB Value of Export	Forex Outgo	NFE Earning
2013-14	544.93	56.28	488.65
2014-15	623.42	58.96	564.46
2015-16	812.84	36.90	775.94
2016-17	679.04	35.11	643.93
2017-18	705.15	24.48	680.67
Total	3365.38	211.73	3153.65

6.3 It was further informed that unit vide its letter dated 11/02/2020 had requested to include additional manufacturing items viz. Holders, Connectors, Junction Box etc. (8544 and 8536) in its authorized operations.

6.4 It was further informed that in view of urgency shown by the unit to execute the export orders, the said proposal of M/s. Taurus Englobe Limited for inclusion of additional manufacturing items in its authorized operations was approved vide this office letter dated 26/02/2020 subject to ratification by the Approval Committee.

6.5 The Approval Committee monitored the performance of unit and noted

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

achievement of positive NFE earnings by the unit during previous block of five years i.e. between 2013-14 to 2017-18.

6.6 The Approval Committee also ratified the permission granted vide this office letter dated 26/02/2020 for inclusion of manufacturing of additional items viz. Holders, Connectors, Junction Box etc. (8544 and 8536) in its authorized operations.

7. **रॉयल एक्सपोर्ट्स - LOA की वैधता के नवीनीकरण, अधिकृत परिचालनों में संशोधन एवं चाँदी के गहनों की एक बार निर्यात की दी गयी अनुमति संबंधित प्रस्ताव।**

It was informed that M/s. Royal Exports has been issued an LOA dated 15/03/2000 for Manufacturing of Plain Gold Jewellery (450kgs/annum) and Gold Jewellery studded with diamonds (50kgs/annum). The unit commenced its export production w.e.f. 29/03/2000 and its LOA is valid till 31/03/2020.

7.2 It was further informed that along with request for renewal of its LOA for fifth block of five years, unit has also applied for inclusion of Silver, Platinum Jewellery Studded with diamonds (50kgs/annum) in its authorized operations. As per submitted APRs, performance of unit during previous block of five years (2015-16 to 2019-20) are as under:

Values in Rs. Lakhs			
Year	FOB Value of Export	Forex Outgo	NFE Earning
2015-16	0.00	0.00	0.00
2016-17	101.59	90.39	11.20
2017-18	149.48	137.53	11.95
2018-19	0.00	0.00	0.00
Total	251.07	227.92	23.15

7.3 It was also informed that recently unit has applied for one time permission to export Silver Studded jewellery as it was the specific order of the buyer. The unit had also stated that they will apply for the inclusion of silver jewellery in LOA. It was observed that earlier unit was allowed "Manufacturing of Plain & Studded Gold/Silver/Platinum Jewellery.

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

However, while applying for LOA renewal, the unit had mentioned "Plain Gold Jewellery and Gold Jewellery studded with diamonds" in proposed authorized operations in Form-F1. Accordingly, their authorized operations were modified vide LOA renewal letter dated 25/09/2019. Keeping in view the above observations, this office vide letter dated 20/02/2020 has granted approval for one time permission for export of Silver Studded jewellery manufactured by the unit for FOB Value of Rs. 10,08,774/-.

7.4 Shri Manoj Soni, partner appeared before the Approval Committee. Shri Soni informed that they have re-commenced their export production and now they have export orders in hand. He requested to renew their LOA for three months and assured that they will increase their export performance within this period.

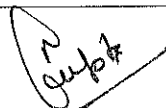
7.5 It was informed to the Approval Committee that some deficiencies have been observed in unit's application as well as in Form-F1. Besides, lease rent amounting to Rs. 4,45,454/- is outstanding against the unit.

7.6 Shri Soni informed that the outstanding lease rent will be cleared shortly.

7.7 The Approval Committee, after due deliberations, agreed to the request of unit's representative and decided to renew the LOA for three months i.e. upto 30/06/2020 subject to following conditions:

- (i) Clearance of outstanding lease rent of Rs. 4,45,454/-.
- (ii) Unit shall achieve minimum Value Addition as laid down in prevailing Foreign Trade Policy or Hand Book of Procedures.
- (iii) Permission for manufacture & export of plain & studded jewellery containing gold of 8 carats to 22 carats only will be applicable as per DOC instruction No.88 dated 16.08.2017.

7.8 The Approval Committee also directed the unit to rectify the deficiencies observed in their application and deposit outstanding lease rent forthwith. On



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

receipt of complete information, the proposal may be placed before it for consideration of further extension.

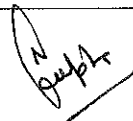
8. इंटरएक्टिविटी ब्रॉडबैंड टेलीकम्यूनिकेशंस लिमिटेड - LOA की समीक्षा तथा इकाई के नाम में परिवर्तन संबंधित प्रस्ताव।

It was informed to the Approval Committee that M/s. Interactivity Broadband Telecommunications Ltd. has been issued an LOA dated 23/11/2005 for (i) Data Broadcast (ii) Movie merchandising and (iii) Assembly of Speciality vehicles having fuel cells and solid state batteries. The unit commenced its export activities w.e.f. 23/03/2008 and its LOA was valid till 24/03/2018.

8.2 It was further informed that the Approval Committee in its meeting held on 05/12/2018 had granted in-principle approval for renewal of LOA for one year subject to deposition of entire lease rent by 31.03.2019. It was also decided that formal LOA renewal letter will be issued only after payment of entire lease rent. However, as unit failed to deposit the lease rent, its LOA could not be renewed.

8.3 It was also informed that the unit had earlier submitted a request for prior approval of change of name of company from M/s. Interactivity Broadband Telecommunications Ltd. to "M/s. Ionique Technologies Ltd." which was approved by the Approval Committee in the said meeting held on 05/12/2018. However, later the unit informed that change of name of unit to 'Ionique Technologies Limited' did not take place due to non-availability of name in ROC and requested to change of name of company from M/s. Interactivity Broadband Telecommunications Ltd. to "M/s. Ionique Research Limited".

8.4 It was further informed that unit has been lying non-functional since 2013-14 and currently lease rent amounting to Rs. 56,49,392/- (upto 31.03.2020) is outstanding against the unit. It was also informed that unit has not submitted online Form-F1 for renewal of LOA till date.



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

8.5 Shri Kajal Sarkar appeared on behalf of the unit. He informed that the directors could not make it for the meeting and requested for deferment of proposal.

8.6 The Approval Committee viewed the non-performance and non-deposition of lease rent by the unit seriously.

8.7 The Approval Committee, after due deliberations, accepted the request of the unit and deferred the proposal. The Approval Committee further directed the unit to clear entire lease rent immediately. The Approval Committee also directed the unit to ensure presence of director(s) in its meeting to be held in April 2020 failing which a decision shall be taken on the basis of records available with this office.

9. **सैमसंग ओवरसीज लिमिटेड - इकाई के निदेशकों एवं शेयर होल्डिंग में बदलाव**

It was informed to the Approval Committee that M/s. Samsung Overseas Ltd. has been issued two LOAs in NSEZ viz. (i) LOA dated 05/10/2012 for (a) System Software Development, (b) Financial control and accounting system, (c) Production management and inventory control, (d) Project feasibility studies and project monitoring systems, (e) Back office/Remote data entry and (f) IT Enabled services and (ii) LOA dated 28/11/2016 for Manufacturing of Handicraft of Brass, Handicraft of Copper, Handicraft of Aluminium, Handicraft of Wood, Handicraft of Steel, Handicraft of Iron, Hand Knotted Carpet, Rugs & Druggets, Fashion Accessories and Handicraft of Leather.

9.2 It was further informed that unit has intimated about change in directors w.e.f. 12/10/2019 & 19/11/2019 as per following details:

List of directors before change	List of directors after change
1. Mrs. Chand Satija	1. Mrs. Chand Satija
2. Mrs. Renu Satija	2. Mrs. Renu Satija
3. Mr. Bhusan Kumar Chandna	3. Mr. Sibi Babu
4. Mrs. Rekha Gill	4. Ms. Subhadra Shukla
5. Mr. Vikas Ahlawat	5. Mr. Princ Kumar Panday

P. Gupta

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

9.3 Ms. Subhadra Shukla, newly appointed director appeared before the Approval Committee. Ms. Shukla informed that unfortunately management was not aware of the non-submission of change in directors to this office as their CA has left the job without intimating the company officials and because of this irresponsible behavior, the company already suffered in many matters including the instant submission. She assured that such lapse shall not happen in future.

9.4 Ms. Shukla further informed that there is no change in shareholding due to above change in director. Patter of shareholding of the company is as under:

Name of shareholder	Shareholding percentage before change (as available in this office records)	Shareholding percentage after change (as intimated by the unit)
i) Mr. Rajesh Satija	85.92%	85.92%
ii) Smt. Renu Satija	2.72%	2.72%
iii) Satija Stud Farm Pvt. Ltd.	11.35%	11.35%
iv) Shri Parveen Satija	0.001%	0.001%
v) Shri Ashish K Satija	0.001%	0.001%
vi) Smt. Jaya Satija	0.001%	0.001%
vii) Smt. Chand Rani Satija	0.001%	0.001%
Change in shareholding pattern	0%	

9.5 The Approval Committee, after due deliberations, took on records change in directors of the company. The Approval Committee also warned the unit to ensure timely compliances of the terms & conditions of LOA and Bond-cum-LUT in future.

10. एस.आई. ओवरसीज - NSEZ Customs द्वारा प्राप्त सुचना के सन्दर्भ में इकाई के LOA की समीक्षा हेतु प्रस्ताव।

It was informed to the Approval Committee that M/s. S.I. Overseas Jewellers has been issued an LOA dated 31/03/2015 for Manufacturing & export of (i) Handmade/machine made Studded Gold Jewellery of 14 Carats and 22

नौएडा विशेष आर्थिक क्षेत्र

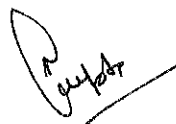
(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

Carats and (ii) Silver jewellery. The unit commenced its export production w.e.f. 28/03/2018 and its LOA is valid till 27/03/2023.

10.2 It was further informed that recently a letter dated 10/02/2020 has been received from Specified Officer (Customs), NSEZ wherein it has been stated that M/s. S.I. Overseas Jewellers, Plot No. 159, NSEZ, Noida had filed a Bill of Entry No. 1000546 dated 20.01.2020 for import of 2495.3 CT of Precious Polished Stones Rubies valued at Rs. 4,29,09,179/-. The consignment was subject to 100% examination and appraisalment. The Jewellery Appraiser from IGI Customs, New Delhi in his report dated 06.02.2020 has confirmed that the goods imported are actually 'Synthetic Stones (lab grown)' and valued at Rs. 29,880/- only against the declared value of Rs. 4,29,09,179/- (i.e. 0.69%). The Consignment has been detained by the officers of Customs, NSEZ and further investigation in this matter is continued.

10.3 Specified Officer (Customs), NSEZ has also forwarded detailed Incident Report dated 10/02/2020 which is reproduced as under:

- (i) "M/s S.I. Overseas Jewellery, Plot No. 159, NSEZ, Noida had filed a Bills of Entry No. 1000546 dated 20.01.2020 for import of 2495.3 CT of Precious Polished Stones Rubies valued at Rs. 4,29,09,179/-. The said Bill of Entry was assessed by the authorised officer on 20.01.2020 and a direction was given 100 percent examination and appraisalment of the said imported goods in the back hard copy of Bill of entry. The said goods was received in NSEZ on 23.01.2020 and Preventive Officer who was on duty at Gate-I(16:00 Hrs to 24:00 Hrs) had sealed the said import consignment with customs brass seal No. 5 and handed over the said consignment to Shri Rajan Khattar, Partner of M/s S.I. Overseas Jewellery . On 06.02.2020, Shri Manoj Kumar Verma, Appraiser (Jewellery Expert), Export Shed, Air Cargo Complex, Delhi visited this office for

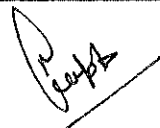


नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

appraisalment and valuation of the said consignment which was imported vide BOE No. 1000546 dated 20.01.2020. Accordingly, the appraisalment and valuation was conducted by Shri Manoj Kumar Verma, Jewellery Appraiser in the presence of customs officers and in the presence of one of the partner Shri Rajan Khattar of M/s S.I. Overseas Jewellery, Plot No.159, NSEZ at CWC, NSEZ . The same has been recorded under panchnama proceedings dated 06.02.2020. A brief of the panchnama proceedings is appended below for ready reference.

- (ii) Shri Rajan Khattar, Partner of M/s S.I. Overseas Jewellery, Plot No. 159, NSEZ, Noida produced a sealed packet before the officers. Shri Ashish Kumar, Preventive Officer verified the Customs brass seal No. 5 which he had affixed on the said packet while handing over the said import consignment to Shri Rajan Khattar, at Gate No. 1 of NSEZ on 23.01.2020. The said customs brass seal No. 5 was found it intact and also one time plastic seal No. 3794469 was found affixed on the said packet. Gross weight of the pkt was taken which was found 840 gms. Thereafter, the packet was opened and two small packets were found within. The said two small packets were opened one by one and were found to contain small pieces of stone like items having dark red colour along with invoice No. 029-2020 dated 17/01/2020 in each packets with description of the goods mentioned as "Precious Polished Stones Rubies" and quantity mentioned as 1249 Carat. The second invoice has No. 029-2020 dated 17/01/2020 with description of the goods mentioned as "Precious Polished Stones Rubies" and quantity mentioned as 1246.3 Carat. Both the Invoices have been enclosed as Annexure-I to the panchnama. After that Shri Manoj Kumar Verma, Appraiser (Jewellery Expert) examined the said consignment and thereafter randomly picked the said



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

dark red colour stones for appraisalment and after appraisalment he gave his detailed report which is enclosed as Annexure-II to the panchnama. Shri Manoj Kumar Verma, Appraiser (Jewellery Expert) informed that the said stone having dark red colour are synthetic Red Colour Ruby Stone(Lab grown) having present market value as Rs. 29,880/- (Rs. Twenty Nine Thousand Eight Hundred and Eighty only).

- (iii) Since M/s S.I. Overseas Jewellery, Plot No. 159, NSEZ, Noida have declared the total assessable value of the said goods in the BOE No. 1000546 as Rs. 4,29,09,179/- (Four Crore Twenty Nine Thousand Nine Hundred One hundred Seventy Nine Only) whereas after appraisalment of the said goods by Shri Manoj Kumar Verma, Appraiser (Jewellery Expert), the market value of the said goods have been estimate to Rs. 29, 880/- (Rs. Twenty Nine Thousand Eight Hundred and Eighty only). Accordingly, on the reasonable belief that M/s S.I. Overseas Jewellery, Plot No. 159, NSEZ, Noida has mis-declared the value/qty./description of the goods while importing the goods vide BOE No. 1000546 dated 20.01.2020, the said consignment was detained under section 110 of the Custom Act, 1962 for further investigation. After detention, the said detained packet/goods having gross weight 810 gms was handed over to Shri Rameshwar Singh, Junior Superintendent, CWC, NSEZ on 06.02.2020 for safe custody till further orders. Further statement of Shri Rajan Khattar, partner of M/s S.I.Overseas Jewellers has been recorded on 06.02.2020 and 07.02.2020 under section 108 of the Customs Act 1962. In his statements Shri Rajan Khattar stated that M/s S.I. Overseas is a partnership firm and he is 1% partner along with Shri Rahul Kishor Shastri (40%) and Shri Shamshudin Molla(50%). He stated that he is supervising the day to day work like



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

maintenance, production, export/import of the consignment are executed for the company. He further stated that the work related to marketing /collecting order of consignment, arrangement of purchase order are done by Shri Rahul Kishor Shastri. With regard to mis-declaration of goods, he stated that he has no idea about this consignment and the same is looked after by Shri Rahul Kishore Shastri. Further investigation in the matter is continued.”

10.4 Shri Rajan Khattar, partner in the firm, appeared before the Approval Committee. He informed that he does not know much about the matter as all the works related to export & import consignments are being looked after by Shri Rahul Kishore Shastri, who is a partner in the firm with 48% shareholding. He further informed that Shri Shastri could not come for the meeting as he was detained for Corona Virus screening at Dubai Airport.

10.5 The Approval Committee observed that Section 15 of SEZ Act, 2005 inter alia provides as under:

“(3) The Approval Committee may, either approve the proposal without modification, or approve the proposal with modifications subject to such terms and conditions as it may deem fit to impose, or reject the proposal in accordance with the provisions of sub-section (8):

Provided that in case of modification or rejection of a proposal, the Approval Committee shall afford a reasonable opportunity of being heard to the person concerned and after recording the reasons, either modify or reject the proposal.”

10.6 The Approval Committee, after due deliberations, directed to send a detailed notice to the unit to explain within 45 days of issuance of the letter as to why permission given to them for import of studding and manufacturing of studded jewellery should not be withdrawn. The Approval



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

Committee also directed that after receipt of reply from the unit, opportunity for personal hearing be granted to the unit before the Approval Committee and unit may be informed through letters/email about the same.

10.7 The Approval Committee also decided to suspend the import of studding by the unit until further orders. The Approval Committee noted that prior to addition of (i) Handmade/machine made Studded Gold Jewellery of 14 Carats and 22 Carats and (ii) Silver jewellery on 01/03/2019, M/s. S.I. Overseas Jewellers was issued LOA for Manufacturing of Handcrafted Plain Gold Jewellery. Therefore, the Approval Committee decided that after suspension of import of studdings, the LOA issued to the unit will continue to remain valid for manufacturing and export of 'Handcrafted Plain Gold Jewellery' originally for which LOA was issued.

11. राधिका प्रोपटेक प्राइवेट लिमिटेड - नौएडा विशेष आर्थिक क्षेत्र में नयी इकाई लगाने हेतु प्रस्ताव।

It was informed to the Approval Committee that M/s. Radhika Propotech Pvt. Ltd. has submitted a proposal to set up a new unit in NSEZ for "Manufacturing of (i) Article of Iron or Steel (Structure like scaffolding and parts and components)(73084000) (200M.Tons/annum) (ii) Aluminium and articles thereof (such as work platform, ladders, steps, scaffolding) (76109010) (100 M.Tons/annum) and (iii) Fitting for doors and windows (such as hinges, handles, locks, brackets)(83024110) (160 M.Tons/annum)" with projected exports of Rs. 2673 Lakhs and NFE earnings worth Rs.2089 Lakhs and proposed investment of Rs. 55 Lakhs and Rs. 165 Lakhs in imported and indigenous plant & machinery/capital goods respectively, over a period of five years.

11.2 Shri Nikhil Shingla, director of the company appeared before the Approval Committee to explain the project. He informed that he is already running one existing unit in NSEZ in the name of M/s. Cliff Scaffoldings Pvt. Ltd. which is into manufacturing of Scaffoldings and has export turnover of



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

approx. 12-15 Crores. He further informed that currently approx. 55-60 employees are working in the existing unit.

11.3 Shri Shingla further informed that recently they have acquired Plot No. 129F and 129G/4 from NCLT. He further stated that their existing clients based in USA, Europe and Middle East also deals in items concerning home and industry. In view of the growth in the existing business during recent times, they have proposed to start this new unit.

11.4 It was further informed that few shortcomings have been observed in the application which needs rectification. Further, applicant has also proposed manufacturing of "Aluminium" which needs to be clarified/corrected. Shri Shingla informed that there might be a typographical error and informed that the proposed items are Articles of Aluminium.

11.5 The Approval Committee, after due deliberations, approved the proposal of M/s. Radhika PropTech Pvt. Ltd. for manufacturing (i) Article of Iron or Steel (Structure like scaffolding and parts and components)(73084000) (200M.Tons/annum) (ii) Articles of Aluminium (such as work platform, ladders, steps, scaffolding) (76109010) (100 M.Tons/annum) and (iii) Fitting for doors and windows (such as hinges, handles, locks, brackets)(83024110) (160 M.Tons/annum) subject to rectification of deficiencies observed in their application.

12. ट्रेक्शन रिसर्च लैब्स एलएलपी - नौएडा विशेष आर्थिक क्षेत्र में नयी इकाई लगाने हेतु प्रस्ताव।

It was informed to the Approval Committee that M/s. Traction Research Labs LLP has submitted a proposal to set up a new unit in NSEZ for "IT/ITES i.e. Information Technology Services i.e. Web Design & Development, Internet Marketing, Software Development, App Development, Digital Marketing & Affiliation Services, Search Engine Optimization, Search Engine Marketing, Media buying through SSA's" with projected exports of Rs. 3553.20 Lakhs and NFE earnings worth Rs.3524.20 Lakhs and proposed investment of Rs. 16.00 Lakhs and Rs. 22.04 Lakhs in imported and indigenous plant &

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

machinery/capital goods respectively, over a period of five years.

11.2 Shri Vaibhav Kakkar, partner in the firm appeared before the Approval Committee to explain the project. He informed that he already has one existing unit in NSEZ in the name of M/s. Digital Web Solutions Pvt. Ltd. for IT/ITES.

11.3 Shri Kakkar informed that the proposed project is for developing applications for event management and marketing place like ebay. He further informed that there are several secondary online market place and they are developing applications to collect data from all these market place to one junction.

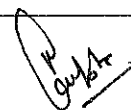
11.4 It was informed that the existing unit i.e. M/s. Digital Web Solutions Pvt. Ltd. has not been submitting APRs since 2016-17. Shri Kakkar apologized for non-submission of APRs on time and informed that they have been working and made exports worth approx. 11-13 crore each year since 2016-17. He further assured to submit the pending APRs within a week.

11.5 It was further informed that few shortcomings have been observed in the application which also needs rectification.

11.5 The Approval Committee, after due deliberations, approved the proposal of M/s. Traction Research Labs LLP for IT/ITES i.e. Information Technology Services i.e. Web Design & Development, Internet Marketing, Software Development, App Development, Digital Marketing & Affiliation Services, Search Engine Optimization, Search Engine Marketing, Media buying through SSA's subject to rectification of deficiencies observed in the application. The Approval Committee also directed the applicant to submit pending APRs of M/s. Digital Web Solutions Pvt. Ltd. within 15 days.

13. फर्स्टआईडिया - इकाई के संविधान में बदलाव हेतु प्रस्ताव।

It was informed to the Approval Committee that M/s. Firstidea (a proprietorship firm of Shri Arjun Prakash) has been issued an LOA dated



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

04/04/2018 for IT/ITES Service activities viz. (i) Advertising Agency Services, (ii) Market Research Agency Services, (iii) Business Support Services, (iv) Information Technology Software Services, (v) Service of Promotion or marketing of brand of goods/ services/ events and (vi) Management or Business Consultant Services. The unit commenced its export activities w.e.f. 16/01/2019 and its LOA is valid till 15/01/2024.

13.2 It was further informed that the unit has submitted a proposal for change of its constitution from proprietorship to partnership w.e.f. 21/02/2020 as per following details:

Promoter before Change	Partners & Net profit/Loss sharing ration of the partnership firm
1. Shri Arjun Prakash, Proprietor	1. Shri Arjun Prakash -99% 2. Shri Nishant Walia – 1%

13.3 Shri Arjun Praksh, proprietor of the unit appeared before the Approval Committee. Shri Prakash informed that being a proprietorship firm, they were facing trouble in getting DOT licence which is required by many European customers. So in order to streamline their work under a proper documented firm/company, he decided to change the constitution of the firm from proprietorship to partnership under the same name i.e. Firstidea.

13.4 It was informed that the DOC vide Instruction No. 89 dated 17/05/2018 has issued guidelines regarding change in shareholding pattern, name change of SEZ Developer and SEZ Units which inter alia states as under:

“5(ii) Re-organisation including Change of name, change in shareholding pattern, business transfer arrangements, court approved mergers and demergers, change in constitution of Units 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.”

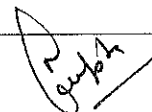
नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

6. 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) Fulfilment 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. 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, Department of Revenue and to the jurisdictional Authority.
- v) The Assessing Officer shall have the 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 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."

13.5 It was further informed that DOC vide Instruction No. 90 dated 03/08/2018 has also clarified that "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 some in some cases came to the notice of this department".



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 04/03/2020 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

	<p>13.6 The Approval Committee, after due deliberations, approved the proposal of M/s. Firstidea for change of constitution from 'proprietorship' to "Partnership" in terms of Instruction No. 89 dated 17/05/2018 and Instruction No. 90 dated 03/08/2018 along with change in head office address of the firm.</p>
14.	<p>आर.के. रिटेल ट्रेड प्राइवेट लिमिटेड - इकाई के पंजीकृत कार्यालय में बदलाव संबंधित प्रस्ताव।</p> <p>No one from the unit appeared for the meeting. The Approval Committee deferred the proposal for its next meeting.</p>

Meeting ended with a vote of thanks to the Chair.



(S. S. Shukla)

Jt. Development Commissioner



(Dr. L. B. Singhal)

Development Commissioner