

29/11/2023



भारत सरकार
वाणिज्य एवं उद्योग मंत्रालय, वाणिज्य विभाग
विकास आयुक्त का कार्यालय
नौएडा विशेष आर्थिक क्षेत्र
नौएडा दादरी रोड, फेज-II, नौएडा - 201305
टेलीफोन: 0120-2567268/69/70
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दिनांक:...../11/2023

सेवा मे,

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. निदेशक, 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, गेट नौएडा।


विषय: दिनांक 21/11/2023 को पूर्वाह्न 10:30 बजे आयोजित नौएडा विशेष आर्थिक क्षेत्र की अनुमोदन समिति की बैठक का कार्यवृत्त - एतद संबंधी।

महोदय,

मुझे उपरोक्त विषय का सन्दर्भ लेने और श्री ए. बिपिन मेनन, विकास आयुक्त, नौएडा विशेष आर्थिक क्षेत्र की अध्यक्षता में दिनांक 21/11/2023 को पूर्वाह्न 10:30 बजे आयोजित नौएडा विशेष आर्थिक क्षेत्र की अनुमोदन समिति की बैठक का कार्यवृत्त अग्रेषित करने का निर्देश हुआ है।

भवदीय,

संलग्नक: उपरोक्त


(किरण मोहन मोहाडीकर)
उप विकास आयुक्त

प्रतिलिपि:

1. विशेष कार्याधिकारी - विकास आयुक्त, नौएडा विशेष आर्थिक क्षेत्र के सूचनार्थ।
2. वैयक्तिक सहायक - संयुक्त विकास आयुक्त, नौएडा विशेष आर्थिक क्षेत्र के सूचनार्थ
3. विनिर्दिष्ट 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. उप विकास आयुक्त (एडमिन) - सूचनार्थ एवं कार्यवृत्त के हिंदी अनुवाद के लिए।
6. कार्यपालक अभियंता, उत्तर प्रदेश पॉवर कारपोरेशन लिमिटेड, इ.यु.डी.डी.-II, सेक्टर - 18, नौएडा।
7. उप आयुक्त, व्यापार कर, खण्ड-14, सेक्टर -18, नौएडा।
8. क्षेत्रीय अधिकारी, उत्तर प्रदेश प्रदूषण नियंत्रण बोर्ड, इ-12/1, सेक्टर -1, नौएडा।

: सूचनार्थ


उप विकास आयुक्त

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 21/11/2023 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

Minutes of meeting of the Approval Committee of Noida SEZ held under the Chairmanship of Shri A. Bipin Menon, Development Commissioner (DC), Noida SEZ at 10:30 AM on 21/11/2023 through hybrid mode.

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

- (1) Shri Surender Malik, Joint Development Commissioner, NSEZ (Nominee of Deptt. of Commerce in terms of letter dated 23/09/2008).
- (2) Shri S. K. Rao, Assistant Commissioner, Customs, Noida Commissionerate.
- (3) Shri Mayank, Assistant Manager, DIC, Noida (Rep. of Principal Secretary, Industry, Govt. of UP.).
- (4) Shri Chaman Lal, Assistant DGFT, O/o Addl. DGFT, CLA, New Delhi.
- (5) Shri Shekhar Singh, Income Tax Officer, Income Tax Deptt., Noida.
- (6) Shri Amit Verma, Income Tax Officer, Income Tax Deptt., Noida.
- (7) Smt. Sumit Grover, Manager, New Okhla Industrial Development Authority, Noida.

B. Besides, during the meeting S/Shri (i) Kiran Mohan Mohadikar, Dy. Development Commissioner, NSEZ, (ii) Amit Gupta, Specified Officer, NSEZ, (iii) Prakash Chand Upadhyay, Asstt. Development Commissioner, NSEZ, (iv) Bharat Bhushan, Assistant, Project Section, NSEZ and (v) P.P. Singh, AEE, UPPCB were also present to assist the Approval Committee. It was informed that the stipulated quorum for holding the meeting was available and meeting could proceed.

C. 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 units, the following decisions were unanimously taken:-

D. Item wise decisions on proposals included in agenda:

(1) Ratification of Minutes of last meeting of the Approval Committee held on 07/11/2023.

MS

It was informed that M/s. Aarshi Overseas Pvt. Ltd. has objected that name of their clients has been mentioned in the minutes of the meeting which is published on public portal and requested to remove these confidential details from the minutes. It was informed that the minutes have been withdrawn from the website. The Approval Committee directed to remove the clients' details from the said minutes and further directed not to mention any information in the minutes since these are confidential. It was further informed that no other references or objections against the decisions of the Approval Committee held on 07/11/2023 has been received. Hence, the Approval Committee took note of the same and accordingly, the Minutes of the meeting held on 07/11/2023 were unanimously ratified by the Approval Committee.

(2) Panna Jewellery – Monitoring of performance in terms of Rule 54 of SEZ Rules, 2006 and final approval of transfer of assets & liabilities including building at Plot No. JC-2&3, NSEZ to M/s. Trident Corp under Rule 74A of SEZ Rules, 2006.

2.1 It was informed that M/s. Panna Jewellery vide its letter dated 04/02/2022 had applied for exit from SEZ scheme and transfer of its assets & liabilities at Plot No. JC-2&3, NSEZ to M/s. Trident Corp. The Approval Committee in its meeting held on 02/03/2022 approved in-principle unit's proposal for exit from SEZ scheme and transfer of its assets & liabilities at Plot No. JC-2&3, NSEZ to M/s. Trident Corp in terms of Rule 74A of SEZ Rules, 2006. This is subject to (i) fulfillment of exit formalities by M/s. Panna Jewellery; and (ii) payment of applicable transfer charges. The unit vide its letter dated 12/10/2023 & 01/11/2023 has submitted documents/NOCs for exit purposes which are being examined separately.

2.2 The Approval Committee observed that the performance of unit are as under:

Rs. In Lakhs					
Year	Export	Forex Outgo	NFE Earnings	DTA Sales of by-products	Pending FE
1st block					
2009-10	138.94	0.00	138.94	0.00	0.00
2010-11	398.47	0.00	2398.47	0.00	0.000
2011-12	793.59	0.00	793.59	0.00	0.00
2012-13	230.72	0.00	230.72	0.00	0.00
2013-14	0.00	0.00	0.00	0.00	0.00
2014-15 (01.04.14-02.07.14)	0.00	0.00	0.00	0.00	0.00
Total	1561.72	0.00	1561.72	0.00	0.00

2nd block					
2014-15 (03.07.14 – 31.03.15)	0.00	0.00	0.00	0.00	0.00
2015-16	0.00	0.00	0.00	0.00	0.00
2016-17	0.00	0.00	0.00	0.00	0.00
2017-18	0.00	0.00	0.00	0.00	0.00
2018-19	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00
3rd block					
2019-20	0.00	0.00	0.00	0.00	0.00
2020-21	0.00	0.00	0.00	0.00	0.00
2021-22	0.00	0.00	0.00	0.00	0.00
2022-23	0.00	0.00	0.00	1.54	0.00
2023-24	39.09	0.00	39.09	62.57	0.00
Total	39.09	0.00	39.09	64.11	0.00

2.3 Shri Lokesh Jain, partner of M/s. Panna Jewellers and Shri Pankaj Gupta, authorized representative of M/s. Trident Corp appeared before the Approval Committee and explained the proposal. Shri Jain informed that earlier they could not get the NOC from NSEZ Customs due to remaining stock of raw materials. However, now NSEZ Customs has issued NOC on 24/08/2023.

2.4 It was informed that LOA of the unit was valid till 31/08/2023.

2.5 The Approval Committee monitored the performance of unit and noted achievement of positive NFE Earnings by the unit. The Approval Committee also noted that no export proceeds have been shown pending for realization.

2.6 The Approval Committee further discussed the agenda in detail and after due deliberations, decided to grant final approval to M/s. Panna Jewellery for transfer of assets & liabilities at Plot No. JC-2 & 3, NSEZ to M/s. Trident Corp under Rule 74A of SEZ Rules, 2006. This approval is subject to (i) fulfilment of exit formalities by M/s. Panna Jewellery; and (ii) payment of applicable transfer charges. The Approval Committee further directed the Project Section, NSEZ to examine the matter of issuance of final exit on file.

(3) Cadence Design Systems India Pvt. Ltd. - Change in Directors & shareholding pattern of the company and Monitoring of performance.

3.1 Shri Prawin Kumar, authorized representative of the unit appeared before the Approval Committee and explained the proposal.

3.2 The Approval Committee observed that the performance of unit during previous block of five years are as under:

Values in Rs. Lakhs					
Year	Export	Forex Outgo	NFE Earning	DTA Sale	Pending FE
2018-19	62705.28	7484.36	55220.92	0.00	0.00
2019-20	75382.22	10477.23	65354.99	0.00	0.00
2020-21	81690.10	14161.01	67529.09	0.00	0.00
2021-22	85079.35	19873.68	65205.67	0.00	0.00
2022-23	102571.99	31930.38	10641.61	0.00	0.00
Total	407878.94	83926.66	323952.28	0.00	0.00

3.3 The Approval Committee monitored the performance of the unit on the basis of APRs received and noted achievement of positive NFE earnings by the unit during block of five years between 2018-19 to 2022-23. The Approval Committee also noted that no export proceeds have been shown pending for realization as per APRs.

3.4 The Approval Committee further discussed the agenda in detail and after due deliberations, took note of following changes in directors and shareholding pattern in terms of Instruction No. 109 dated 18/10/2021:

(i) Change in directors:

List of Directors (as per this office letter dated 29/01/2021)	List of Directors (as informed by the unit on 28/10/2021)	List of present directors (as on 29/09/2023)
1. Mr. Jaswinder Singh Ahuja 2. Mr. Naresh Chander Chadha 3. Mr. Arnold Foster Jensen 4. Mr. Dean Masato Ozawa	1. Mr. Jaswinder Singh Ahuja 2. Mr. Naresh Chander Chadha 3. Mr. Arnold Foster Jensen 4. Mr. Dean Masato Ozawa 5. Mr. Mukul Mathur (appointed on 29/09/2021)	1. Mr. Jaswinder Singh Ahuja 2. Mr. Arnold Foster Jensen 3. Mr. Dean Masato Ozawa 4. Mr. Mukul Mathur *Mr. Naresh Chander Chadha ceased to be director w.e.f. 31/08/2023

(ii) Change in shareholding pattern:

Name of shareholder	Shareholding pattern as on 29/01/2021		Current shareholding as on 29/09/2023	
	No. of shares	%shareholding	No. of shares	%shareholding
1. Cadence Design Systems Inc., USA	493391	85.93%	574157	100%
2. Mr. Jaswinder Singh Ahuja (Nominee on behalf of Cadence Design Systems Inc., USA)	10	0.00%	10	0.00
3. Mr. Naresh Chander Chadha (Nominee on behalf of Cadence Design Systems Inc., USA)	10	0.00%	10	0.00
4. Gardenia MJM II, Mauritius (a fellow subsidiary)	47847	8.33%	-	-
5. Tensilica LLC, USA (a fellow	31247	5.44%	-	-

<i>subsidiary)</i>				
3. Denali Software LLC, USA <i>(a fellow subsidiary)</i>	1672	0.29%	-	-
4. Cadence Design Systems Limited (UK) <i>(a fellow subsidiary)</i>	3	0.00%	3	0.00%
Change in shareholding	14.06% (within existing shareholders)			

3.5 The Approval Committee further directed EM Division, NSEZ to examine the matter regarding levy of transfer charges in respect of change in shareholding pattern, as per the decision of Noida SEZ Authority.

(4) Patronus Apparels Pvt. Ltd. – Change in Directors.

4.1 No one from the unit appeared for the meeting. It was informed that the unit vide its email dated 20/11/2023 has informed that they will not be able to attend the meeting as all their directors are travelling and are out of town.

4.2 The Approval Committee discussed the agenda in detail and after due deliberations, took note of following change in directors in terms of Instruction No. 109 dated 18/10/2021:

Previous directors	Current directors
1. Mr. Aditya Jhunjunwala 2. Mrs. Dolly Jhunjunwala	1. Mr. Aditya Jhunjunwala 2. Mrs. Dolly Jhunjunwala 3. Mrs. Manisha Tantia <i>(appointed w.e.f. 15.03.2023)</i>

4.3 The Approval Committee further observed that there is no change in shareholding pattern of the company. The Approval Committee further directed EM Division, NSEZ to examine the matter regarding levy of transfer charges, as per the decision of Noida SEZ Authority.

(5) Smart Environmental Pvt. Ltd. – Change of Director & shareholding pattern of the company.

5.1 No one from the unit appeared for the meeting. It was informed that unit vide its email dated 20/11/2023 has informed that both directors of the company are out of town and hence, could not be able to attend the meeting.

5.2 The Approval Committee discussed the agenda in detail and after due deliberations, took note of following changes in directors and shareholding pattern in terms of Instruction No. 109 dated 18/10/2021:

(i) Change in directors:

Previous directors	Current directors

1. Mr. Arjun Lal Chadha (ceased w.e.f. 25/09/2023)	1. Mr. Anil Kumar Chadha (appointed w.e.f. 02/10/2013)
2. Mrs. Sudesh Chadha	2. Mrs. Sudesh Chadha

(ii) Change in shareholding pattern:

Name of shareholder	Previous shareholding pattern	Current shareholding pattern
1. Mr. Arjun Lal Chadha	60%	-
2. Mrs. Sudesh Chadha	40%	40%
3. Mr. Anil Kumar Chadha	-	60%
Change in shareholding	60%	

5.3 The Approval Committee further observed that there is change in director & shareholding pattern of the company due to demise of director i.e. Mr. Arjun Lal Chadha and his shares have been transferred now to his son Mr. Anil Kumar Chadha. The Approval Committee directed EM Division, NSEZ to examine the matter regarding levy of transfer charges in respect of change in shareholding pattern in such exceptional circumstances. Further, this could then be put up to the NSEZ Authority.

(6) Nuttish Exim India Pvt. Ltd. – Change of Director & registered office address of the company.

Table Agenda: Nuttish Exim India Pvt. Ltd. – Request for enhancement in production capacity.

6.1 With the permission of the Chairman of Approval Committee, the request of M/s. Nuttish Exim India Pvt. Ltd. for enhancement in production capacity was also placed before the Approval Committee as Table Agenda along with proposal for change in director and registered office address.

6.2 It was informed that M/s. Nuttish Exim India Pvt. Ltd. has been issued an LOA dated 27/09/2023 for “Manufacturing of (i) Silver Jewellery with Filigree Work (71131141) (100 Kgs/annum) (ii) Silver Jewellery studded with Gems (71131145) (100 Kgs/annum) (iii) Other articles of Silver Jewellery (71131149) (100 Kgs/annum) (iv) Silver Jewellery Parts (71131190) (100 Kgs/annum) (v) Gold Jewellery Unstudded (71131911) (50 Kgs/annum) (vi) Gold Jewellery set with pearls (71131912) (50 Kgs/annum) (vii) Gold Jewellery set with diamonds (71131913, 71131914) (50 Kgs/annum) (viii) Gold Jewellery set with other precious and semi-precious stones (71131915) (50 Kgs/annum) (ix) Jewellery Platinum, unstudded (71131921) (50 Kgs/annum) (x) Gold Jewellery Parts (71131960) (50 Kgs/annum) (xi) Imitation jewellery, cuff links and studs (71171100) (150 Kgs/annum) (xii) Imitation jewellery Bangles (71171910) (150 Kgs/annum) (xiii)

Imitation Jewellery – German Silver Jewellery (71171920) (150 Kgs/annum) (xiv) Imitation Jewellery – Other (71171990) (150 Kgs/annum) (xv) Imitation Jewellery studded with imitation pearls or imitation or synthetic stones (71179010) (150 Kgs/annum)”. The unit had not yet informed about commencement of production and its LOA is valid till 26/09/2024.

6.3 The unit has informed about following change in directors and shareholding pattern of the unit:

(i) Change in directors:

Previous directors	Current directors
1. Mr. Madhav Sharma 2. Mr. Yogesh (ceased w.e.f. 11.08.2023)	1. Mr. Madhav Sharma 2. Mrs. Preeti Goel (appointed w.e.f. 07.08.2023)

(ii) Change in shareholding pattern:

Name of shareholder	Previous shareholding pattern	Current shareholding pattern
1. Mr. Madhav Sharma	99%	99%
2. Mr. Yogesh	1%	1%

6.4 Besides, the unit has also informed about change in registered office address from 'Sai Enclave Colony, Nearby Maharaja TVS Showroom, Bhangel, Gejha Road, Gautam Buddha Nagar' to "2nd floor, office No. 201, A-39, Sector-65, Noida, G.B. Nagar, U.P. – 201301" and submitted a copy of INC-22 in this regard.

6.5 It was further informed that unit vide its email dated 20/11/2023 has stated that they have exported the manufactured goods under HSN code – 71131960 and achieved the LOA quantity within 10 days. They mentioned that the enhancement was required on account of orders received.

6.6 Smt. Preeti Goel, director appeared before the Approval Committee and explained the proposal. She informed that currently they are only manufacturing & exporting Gold Jewellery parts and have already exhausted the approved production capacity. She further requested to enhance their production capacity.

6.7 The Approval Committee observed that unit has changed the registered office before issuance of LOA. Besides, unit has not submitted the INC-22 for change of registered office from "206, second floor, MSX Tower 2, Alpha Ist commercial Belt, Greater Noida" to "Sai Enclave Colony, Nearby Maharaja TVS Showroom, Bhangel, Gejha Road, Gautam Buddha Nagar". The Approval Committee also observed that unit has not informed about date of commencement of production

which needs to be intimated within one month of such commencement.

6.8 The Approval Committee further observed that unit is required to submit following:

(i) Copy of INC-22 regarding change in registered office address from '206, Second Floor, MSX Tower-2, Alpha 1st Commercial Belt, Greater Noida-201301' to "Sai Enclave colony, Near by Maharaja TVS Showroom, Bhangel, Gejha, Noida, G.B. Nagar, U.P. – 201304".

(ii) Clarification as to why they have not intimated the change of registered office address to this office on time.

(iii) Correct details of shareholding pattern of the company prior to and after change in directors duly certified by the Chartered Accountant.

(iv) Correct projected annual production capacity of authorized operations.

(v) Revised projections of export, forex outgo, NFE earnings along with break-up of forex outgo and requirement of indigenous capital goods & raw material etc. in prescribed format.

(vi) Request for intimation of Date of commencement of production duly supported with online application of DCP at SEZonline system and copy of first assessed shipping bill.

6.9 The Approval Committee discussed the agenda in detail and after due deliberations, decided to approve in-principle the proposal of unit for change in Directors & shareholding pattern along with enhancement in production capacity and revision in projections. This approval is subject to submission of documents/information mentioned at Para 6.8 above. The Approval Committee further empowered office of DC, NSEZ to examine the reply of the unit and grant final approval on file.

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



(Surender Malik)
Jt. Development Commissioner



(A. Bipin Menon)
Development Commissioner