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**Minutes of Approval Committee meeting in respect of M/s. Quarkcity India Pvt. Ltd., (SEZ), SAS Nagar, Mohali on 24.01.2020 in the Conference hall of M/s. Quark Media under the Chairmanship of Dr. L. B. Singhal, Development Commissioner, Noida Special Economic Zone, Noida.**

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

1. Mr. H.P. Singh, Supdt. (Customs), Ludhiana Commissionerate, Chandigarh.
2. Mr. H.P. Singh, Income Tax Officer, Mohali, Punjab.
3. Ms. Harshpal Kaur, Asstt. Director (PIU), Deptt. of Indts., Govt. of Punjab, Sector 17, Chandigarh.
4. Mr. A. K. Bhushan, Asstt. DGFT, Ludhiana.

Besides during the meeting Shri Devendra Bahuguna, ADC, Shri Prakash Chand Upadhyay, ADC, Shri Ajay Pahooja, Specified Officer, Ms. Vaishali Chandhok, Authorized Officer & Ms. Shirley Sood, Authorized Officer were also present to assist the AC.

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 amongst the members as well as interaction with the applicants/representatives of the units, the following decisions were taken.

**AGENDA ITEM NO. 1**

- 1.1 The Committee was informed that no reference against the decision of the AC held on 29.11.2019 was received from any of the members of the Committee or Trade and therefore, Minutes of the meeting held on 01.07.2019 were ratified.
- 1.2 M/s. Quarkcity India Pvt. Ltd. (Developer) had placed five proposals (**M/s. Bluemist Industries Pvt. Ltd., M/s. Faststream Electronics Pvt. Ltd., M/s. Blue Rock Materials Pvt. Ltd., M/s. Ascendant Star Pvt. Ltd. & M/s. Colorado India Construction Pvt. Ltd.**) for setting up SEZ unit at Quarkcity India Pvt. Ltd. (SEZ), Mohali. Before consideration of the proposals, the Approval Committee asked the representatives of the unit to give brief introduction of Mr. F Fred Ebrahimi, Director, Status of FDI approvals and formalities to be completed w.r.t. Reserve Bank of India for setting up these projects and reason for setting five different units. The representative of the Developer presented brief introduction of Mr. F Fred Ebarhimi and informed the committee about detailed activities to be undertaken by each unit. He also submitted a copy each



of FDI approvals obtained for investment for setting up of the proposed units which was provided to Members of Approval Committee. The same was taken on record.

- 1.3 The Approval Committee also directed the representatives of the Developer to fill the forms as prescribed by Ministry of Commerce, Deptt. of Commerce vide F.1/7/2016-SEZ dated 24<sup>th</sup> October, 2019 for security clearance. The necessary copy of the prescribed forms was also made available to them.
- 1.4 The proposals of the Developer were taken one by one by the Approval Committee.
- 1.5 Brief Introduction of Mr. Fred Ebrahimi :

- i) Due to consistent efforts of Mr. Fred Ebrahimi various Companies under the "Quarkcity Group" have impressive presence world over. His continuous involvement has enabled the Group to reach where it is today.
- ii) Mr. F Fred Ebrahimi, has been in India since 1997 and started his business in India from QuarkXpress Publishing R&D (India) Private Limited, a Software Development Company. Later on in 2003, Mr. F Fred Ebrahimi, entered into real estate business and presently owns about 2000 acres of land in various parts of Punjab. He owns 51 acres of land (approximately) in Mohali, where he brought about IT Revolution in Punjab. This 51 acres of land has been developed as an Integrated IT Township, which includes IT SEZ along with other business tower, wherein, presently, over 70 IT Companies have been working, Thus, generating employment to 15,000 IT Professionals. Presently, big IT Companies like Infosys, Emerson Electric, Evry India, FIS, CHC Consulting, Maropost, Bunge India, Vserv, QuarkXpress etc. have been working from Quarkcity Premises in Mohali.
- iii) In terms of Agreement with State Govt. of Punjab, Mr. F Fred Ebrahimi has already made a Fixed Capital Investment of Rs. 755.44 Crores in Phase I till date, Financial Statement to this effect has been verified by certified Chartered Accountant dated 16<sup>th</sup> September, 2019 and the same has been annexed with Project Report.
- iv) Mr. F Fred Ebrahimi, in coming days, is expected to invest approximately Rs. 3000 Crores in Punjab to further Phase II of his Project, across Punjab, which in turn is expected to generate 25000 new jobs in Punjab.



- v) Recently, Mr. F Fred Ebrahimi, has developed 255 acres of Industrial Estate in Rajpura, Punjab, wherein, big Companies like IndoSpace, ESR, Hindustan Uniliver, Sunjin, Xplent etc. have made huge investments in warehousing and manufacturing sector. This in turn is again generating jobs to local people in Rajpura and adjoining areas and bringing development and prosperity in Punjab.

## AGENDA ITEM NO. 2

### **Proposal for setting up an SEZ unit by M/s. Bluemist Industries Pvt. Ltd. the QUARK CITY, IT/ITES SEZ at A-40-A, Phase VIII-B, Industrial Area, Mohali, Punjab.**

The Committee was informed that M/s. Bluemist Industries Pvt. Ltd. applied for setting up a SEZ Unit in terms of Rules 17 of SEZ Rules, 2006 as prescribed in Form 'F' in the premises of M/s. Quarkcity India Pvt. Ltd. (SEZ). The details of the proposed SEZ unit are as under:

1	Name of the applicant unit	<b>M/s. Bluemist Industries Pvt. Ltd.</b>
2	Registered Office Address	A-40A, Industrial Area, Phase VIII Extn. Non SEZ Area, Mohali, Punjab, India-160071
3	Address of the unit SEZ	2 <sup>nd</sup> Floor, Landmark Plaza Quarkcity SEZ, Quarkcity India Private Limited, A-40A, Industrial Focal Point, Phase VIII Extension, Mohali, Punjab.
4	Director of the Company & their background	<p>The company is a Private Limited Company Originally company was incorporated on 30<sup>th</sup> January, 2006 as Srishti Townships Pvt. Ltd. Subsequently the name of Company changed as <b>Bluemist Industries Pvt. Ltd</b> on 31<sup>st</sup> December, 2009. Following are the Directors of the Company:</p> <ol style="list-style-type: none"> <li>1. Farhad Fred Ebrahimi</li> </ol> <p>It has been for the dedicated and consistent efforts of Mr. Fred Ebrahimi that the "Quark city Group" has an impressive presence. His continuous involvement has enabled the Group to reach where it is today. Living up to his reputation of being a visionary, Mr. Ebrahimi is Chairman of the Board of various Companies of the Quarkcity group in India.</p> <ol style="list-style-type: none"> <li>2. Mary Wilkie Ebrahimi</li> </ol> <p>Ms. Mary Wilkie Ebrahimi is highly experienced in managing operations of the group.</p>



		3. Sumeet Sood Mr. Sumeet Sood encompasses a rich and diversified experience in accounting and taxation matters in India.
5	Permanent Account no. of the applicant Company.	AAKCS1443A
6	In case promoters have existing unit under 100% EOU or a unit in DTA, Details of item of manufacture and annual turnover during the preceding three years.	NO
7	Whether copy of Balance Sheet of the Company/IT returns of the directors furnished.	IT returns of the <b>Bluemist Industries Pvt. Ltd</b> for the FY 2017-18, 2018-19 & 2019-20 enclosed.
8	Whether copy of MOA, in case of Pvt/Public Ltd. Co. has been Submitted.	Yes
9	Whether proof of address/resident of Promoter(s) has been furnished. Nature of document to be indicated.	Mr. Sumeet Sood – Pan card
10	Whether the proposed service figure in the objective of Memorandum & Articles of Association, if yes in which part.	Yes
11	Activity/Services in the Zone envisaged	IT/ITES (Computer software services related to ERP customization testing deployment, implementation and related support services)
12	Whether proposal envisages permission for sub contracting/ part production in DTA	NO
13	In case of partnership firm, the partnership deed is registered or not.	The company is a Private Limited Company Originally company was incorporated on 30 <sup>th</sup> January, 2006 as Srishti Townships Pvt. Ltd. Subsequently the name of Company changed as <b>Bluemist Industries Pvt. Ltd</b> on 31 <sup>st</sup> December, 2009.
14	Marketing arrangements envisaged?	
15	Employment envisaged.	Men – 20 Women – 17
16	Requirement of Space	1850 SQ. Ft.
17	Investment in Plant & Machinery: (Lakhs)	<b>29.00 (Lakhs)</b>
	a. Imported	12.00 (Lakhs)

	b. Indigenous	17.00 (Lakhs)
18	Raw material envisaged during five years project period: a. Imported (Capital goods) b. indigenous (Capital goods) c. Raw material, components, consumables, packing material, fuel etc (Indigenous)  Total :	Rs. in Lakhs 12.00 14.00 3.00  <b>29.00 (Lakhs)</b>
19	FOB value of exports during first five years	Rs. 920.00 Lakhs – (71.00+154.00+184.00+226.00+285.00)
20	NFE on the basis of Foreign exchange outflow and inflow	Rs. 908.00 Lakhs – (63.00+153.00+183.00+225.00+284.00)
21	Financial arrangement envisaged, source of finance including status of promoter(s)	<b>Authorized NIL</b> <b>Subscribed NIL</b> <b>Paid up Capital NIL</b> <b>Pattern of Share holding in the Paid-up Capital</b> <b>Foreign Holding 26 Lakhs</b>  The unit has stated that initial capital investment shall be done by the Directors of the Company. Submitted the shareholding pattern of its company duly certified by the Chartered Accountant.
22	Whether the item proposed to be manufactured envisaged pollutions?	Not required being exempted for IT/ITES Companies.
23	Whether proposal is for manufacturing, trading or services?	Services.
24	Whether provisional offer allotment of Space from the developer enclosed.	Yes

2. The Approval Committee was informed as under:-

- i) The Developer had given Provisional offer of space to the SEZ unit for an area of 1850 Sq. Ft. at 2<sup>nd</sup> Floor of the SEZ building. The unit has also submitted the shareholding pattern of its company duly certified by the Chartered Accountant.
- ii) The proposed company envisages an export of Rs. 920.00 Lakhs over a period of five year with NFE of Rs. 908.00 Lakhs as unit does not envisage any outflow of foreign exchange for this project. Initially the company also envisages to provide employment to 37 persons.
- iii) The proposed unit intends to venture in software development and support services by developing 'extensions' program modules to be used with Enterprise Resource Planning (ERP) mainly from Microsoft, SAP and Oracle. These would be customized modules and would be integrated with standard ERP and create applications as per client's requirements.
- iv) Foreign Liabilities & Assets (FLA) for 2018-19 with regard to Foreign Direct Investment in r/o M/s. Bluemist Industries Pvt. Ltd. was placed on the floor of the meeting and a copy of the same was made available to each Member.
- v) The company intends to venture in software development and support services by developing 'extensions' programs modules to be used with ERP mainly from Microsoft, SAP and Oracle. These software would be customized modules and would be integrated with standard ERP and create applications per client's requirements.
- vi) There is 100% FDI involved. Copy of RBI Return made available to the Members during the meeting and the same has been kept in the record of the proposed unit also.

3. Mr. Summet Sood, Director, Mr. Rajesh Sharma, Mr. Jivendera Katoch & Mr. Virendra Chauhan representative of the Developer appeared before the Committee and explained their proposal.

4. After due deliberations the Approval Committee approved the project subject to the following conditions:

- i) *Activities of the each of the unit will be segregated and details of export/import NFE etc will be separated*
- ii) *each unit should have a clearly demarcated entry/exit point,*
- iii) *there will be no mixing of any activity amongst the units; and*
- iv) *NFE for each Unit shall be monitored separately*



### AGENDA ITEM NO. 3

**Proposal for setting up an SEZ unit by M/s. Faststream Electronics Pvt. Ltd. the QUARK CITY, IT/ITES SEZ at A-40-A, Phase VIII-B, Industrial Area, Mohali, Punjab.**

It is informed that M/s. Faststream Electronics Pvt. Ltd. applied for setting up a SEZ Unit in terms of Rules 17 of SEZ Rules, 2006 as prescribed in Form 'F' in the premises of M/s. Quarkcity India Pvt. Ltd. (SEZ). The details of the proposed SEZ unit are as under:

1	Name of the applicant unit	<b>M/s. Faststream Electronics Pvt. Ltd.</b>
2	Registered Office Address	A-40A, Industrial Area, Phase VIII Extn. Non SEZ Area, Mohali, Punjab, India-160071
3	Address of the unit SEZ	2 <sup>nd</sup> Floor, Landmark Plaza Quarkcity SEZ, Quarkcity India Private Limited, A-40A, Industrial Focal Point, Phase VIII Extension, Mohali, Punjab.
4	Director of the Company & their background	<p>The company is a Private Limited Company Originally was incorporated on 30<sup>th</sup> January, 2006 as Shubhkarman Realtors Pvt. Ltd. Subsequently the name of Company changed as <b>Faststream Electronics Private Limited</b> on 14<sup>th</sup> January, 2010. Following are the Directors of the Company:</p> <p>1. Farhad Fred Ebrahimi It has been for the dedicated and consistent efforts of Mr. Fred Ebrahimi that the "Quark city Group" has an impressive presence. His continuous involvement has enabled the Group to reach where it is today. Living up to his reputation of being a visionary, Mr. Ebrahimi is Chairman of the Board of various Companies of the Quarkcity group in India.</p> <p>2. Mary Wilkie Ebrahimi Ms. Mary Wilkie Ebrahimi is highly experienced in managing operations of the group.</p> <p>3. Surinder Kumar Mr. Surinder Kumar encompasses a rich and diversified experience in accounting and taxation matters in India.</p>
5	Permanent Account no. of the	AAKCS2279Q



	applicant Company.	
6	In case promoters have existing unit under 100% EOU or a unit in DTA, Details of item of manufacture and annual turnover during the preceding three years.	NO
7	Whether copy of Balance Sheet of the Company/IT returns of the directors furnished.	IT returns of the Faststream Electronics Pvt. Ltd. for the FY 2017-18, 2018-19 & 2019-20 enclosed.
8	Whether copy of MOA, in case of Pvt/Public Ltd. Co. has been Submitted.	Yes
9	Whether proof of address/resident of Promoter(s) has been furnished. Nature of document to be indicated.	Mr. Surinder Kumar – Pan card
10	Whether the proposed service figure in the objective of Memorandum & Articles of Association, if yes in which part.	Yes
11	Activity/Services in the Zone envisaged	IT/ITES (Computer software development for machine learning, testing deployment, implementation, support and related services)
12	Whether proposal envisages permission for sub contracting/ part production in DTA	NO
13	In case of partnership firm, the partnership deed is registered or not.	The company is a Private Limited Company Originally was incorporated on 30 <sup>th</sup> January, 2006 as Shubhkarman Realtors Pvt. Ltd. Subsequently the name of Company changed as Faststream Electronics Private Limited on 14 <sup>th</sup> January, 2010.
14	Marketing arrangements envisaged?	
15	Employment envisaged.	Men – 60 Women – 60
16	Requirement of Space	9450 SQ. Ft.
17	Investment in Plant & Machinery: (Lakhs)  a. Imported	92.50 (Lakhs)  37.00 (Lakhs)  55.50 (Lakhs)





	b. Indigenous	
18	Raw material envisaged during five years project period: a. Imported (Capital goods) b. indigenous (Capital goods) c. Raw material, components, consumables, packing material, fuel etc (Indigenous)  Total :	(Rs in Lakhs)  37.00 48.50 7.00  <b>92.50</b>
19	FOB value of exports during first five years	Rs. 3397.00 Lakhs – (252.00+557.00+688.00+834.00+1066.00)
20	NFE on the basis of Foreign exchange outflow and inflow	Rs. 3360.00 Lakhs – (228.00+554.00+685.00+831.00+1062.00)
21	Financial arrangement envisaged, source of finance including status of promoter(s)	<b>Authorized NIL</b> <b>Subscribed NIL</b> <b>Paid up Capital NIL</b> <b>Pattern of Share holding in the Paid-up Capital</b> <b>Foreign Holding 77.80 Lakhs</b>  The unit has stated that initial capital investment shall be done by the Directors of the Company. Submitted the shareholding pattern of its company duly certified by the Chartered Accountant.
22	Whether the item proposed to be manufactured envisaged pollutions?	Not required being exempted for IT/ITES Companies.
23	Whether proposal is for manufacturing, trading or services?	Services.
24	Whether provisional offer allotment of Space from the developer enclosed.	Yes

2. The Approval Committee was informed that:-

- i) The Developer has given Provisional offer of space to the SEZ unit for an area of 9450 Sq. Ft. at 2<sup>nd</sup> Floor of the SEZ building. The company intends to venture in Machine Learning technologies and create applications

algorithms & hardware that would ultimately be used in automations in major industries throughout the world.

- ii) The unit has submitted the shareholding pattern of its company duly certified by the Chartered Accountant.
- iii) The Company envisages an export of Rs. 3397.00 Lakhs over a period of five year with NFE of Rs. 3360.00 Lakhs as unit does not envisage any outflow of foreign exchange for this project. Initially the company also envisages to provide employment to 120 persons.
- iv) There is 100% FDI involved. Copy of RBI Return made available to the Members during the meeting and the same has been kept in the record of this office.

3. Mr. Summet Sood, Director, Mr. Rajesh Sharma, Mr. Jivendera Katoch & Mr. Virendra Chauhan representative of the Developer appeared before the Committee and explained their proposal.

4. After due deliberations the Approval Committee approved the project subject to the conditions:

- i) Activities of the each of the unit will be segregated and details of export/import NFE etc will be separated
- ii) each unit should have a clearly demarcated entry/exit point,
- iii) there will be no mixing of any activity amongst the units; and
- iv) NFE for each Unit shall be monitored separately

#### AGENDA ITEM NO. 4

**Proposal for setting up an SEZ unit by M/s. Blue Rock Materials Pvt. Ltd. the QUARK CITY, IT/ITES SEZ at A-40-A, Phase VIII-B, Industrial Area, Mohali, Punjab.**

It is informed that M/s. Blue Rock Materials Pvt. Ltd. applied for setting up a SEZ Unit in terms of Rules 17 of SEZ Rules, 2006 as prescribed in Form 'F' in the premises of M/s. Quarkcity India Pvt. Ltd. (SEZ). The details of the proposed SEZ unit are as under:

1	Name of the applicant unit	<b>M/s. Blue Rock Materials Pvt. Ltd.</b>
2	Registered Office Address	A-40A, Industrial Area, Phase VIII Extn. Non SEZ Area, Mohali, Punjab, India-160071
3	Address of the unit SEZ	2 <sup>nd</sup> Floor, Landmark Plaza Quarkcity SEZ, Quarkcity India Private Limited, A-40A, Industrial Focal Point, Phase VIII Extension, Mohali, Punjab.
4	Director of the Company & their background	The company is a Private Limited Company Originally company was incorporated on



		<p>30<sup>th</sup> January, 2006 as <b>Shubh-Mangal Realtors Pvt. Ltd.</b> Subsequently the name of Company changed as <b>Blue Rock Materials Pvt. Ltd</b> on 31<sup>st</sup> December, 2009.. Following are the Directors of the Company:</p> <p>1. Farhad Fred Ebrahimi It has been for the dedicated and consistent efforts of Mr. Fred Ebrahimi that the "Quark city Group" has an impressive presence. His continuous involvement has enabled the Group to reach where it is today. Living up to his reputation of being a visionary, Mr. Ebrahimi is Chairman of the Board of various Companies of the Quarkcity group in India.</p> <p>2. Mary Wilkie Ebrahimi Ms. Mary Wilkie Ebrahimi is highly experienced in managing operations of the group.</p> <p>3. Sumeet Sood Mr. Sumeet Sood encompasses a rich and diversified experience in accounting and taxation matters in India.</p>
5	Permanent Account no. of the applicant Company.	AAKCS1444H
6	In case promoters have existing unit under 100% EOU or a unit in DTA, Details of item of manufacture and annual turnover during the preceding three years.	NO
7	Whether copy of Balance Sheet of the Company/IT returns of the directors furnished.	IT returns of the <b>Blue Rock Materials Pvt. Ltd</b> for the FY 2017-18, 2018-19 & 2019-20 enclosed.
8	Whether copy of MOA, in case of Pvt/Public Ltd. Co. has been Submitted.	Yes
9	Whether proof of address/resident of Promoter(s) has been furnished. Nature of document to be indicated.	Mr. Sumeet Sood – Pan card
10	Whether the proposed service figure in the objective of Memorandum & Articles of Association, if yes in which part.	Yes
11	Activity/Services in the Zone envisaged	IT/ITES (Back Office and Data Processing services including advisory, Technical and related KPO work)
12	Whether proposal envisages	NO



	permission for sub contracting/ part production in DTA	
13	In case of partnership firm, the partnership deed is registered or not.	The company is a Private Limited Company Originally company was incorporated on 30 <sup>th</sup> January, 2006 as Shubh-Mangal Realtors Pvt. Ltd. Subsequently the name of Company changed as <b>Blue Rock Materials Pvt. Ltd</b> on 31 <sup>st</sup> December, 2009.
14	Marketing arrangements envisaged?	
15	Employment envisaged.	Men – 25 Women – 19
16	Requirement of Space	2200 SQ. Ft.
17	Investment in Plant & Machinery: (Rs. In Lakhs)	<b>35.00</b>
	a. Imported	14.00
	b. Indigenous	21.00
18	Raw material envisaged during five years project period:	(Rs In Lakhs)
	a. Imported (Capital goods)	14.00
	b. indigenous (Capital goods)	18.00
	c. Raw material, components, consumables, packing material, fuel etc (Indigenous)	3.00
	Total :	<b>35.00</b>
19	FOB value of exports during first five years	Rs. 1157.00 Lakhs – (84.00+188.00+236.00+295.00+354.00)
20	NFE on the basis of Foreign exchange outflow and inflow	Rs. 1143.00 Lakhs – (74.00+187.00+235.00+294.00+353.00)
21	Financial arrangement envisaged, source of finance including status of promoter(s)	<b>Authorized NIL</b> <b>Subscribed NIL</b> <b>Paid up Capital NIL</b> <b>Pattern of Share holding in the Paid-up Capital</b>



		<b>Foreign Holding 26 Lakhs</b> The unit has stated that initial capital investment shall be done by the Directors of the Company. Submitted the shareholding pattern of its company duly certified by the Chartered Accountant.
22	Whether the item proposed to be manufactured envisaged pollutions?	Not required being exempted for IT/ITES Companies.
23	Whether proposal is for manufacturing, trading or services?	Services.
24	Whether provisional offer allotment of Space from the developer enclosed.	Yes

2. The Approval Committee was informed that:-

- i) The Developer has given Provisional offer of space to the SEZ unit for an area of 2200 Sq. Ft. at 2<sup>nd</sup> Floor of the SEZ building.
- ii) The unit proposes to provide IT/ITES services such as Back Office and Data Processing services including advisory, Technical and related KPO work.
- iii) The unit has submitted the shareholding pattern of its company duly certified by the Chartered Accountant.
- iv) The proposed company envisages an export of Rs. 1157.00 Lakhs over a period of five year with NFE of Rs. 1143.00 Lakhs as unit does not envisage any outflow of foreign exchange for this project. Initially the company also envisages to provide employment to 44 persons.
- v) There is 100% FDI involved. Copy of RBI Return made available to the Members during the meeting and the same has been kept in the record of this office.

3. Mr. Summet Sood, Director, Mr. Rajesh Sharma, COO, Mr. Jivendera Katoch & Mr. Virendra Chauhan and Mr. Sudeep Sharma representative of the Developer appeared before the Committee and explained their proposal.

4. After due deliberations the Approval Committee approved the project subject to the conditions:

- i) Activities of the each of the unit will be segregated and details of export/import NFE etc will be separated
- ii) each unit should have a clearly demarcated entry/exit point,
- iii) there will be no mixing of any activity amongst the units; and
- iv) NFE for each Unit shall be monitored separately



## AGENDA ITEM NO. 5

### Proposal for setting up an SEZ unit by M/s. Ascendant Star Pvt. Ltd. the QUARK CITY, IT/ITES SEZ at A-40-A, Phase VIII-B, Industrial Area, Mohali, Punjab.

It is informed that M/s. Ascendant Star Pvt. Ltd applied for setting up a SEZ Unit in terms of Rules 17 of SEZ Rules, 2006 as prescribed in Form 'F' in the premises of M/s. Quarkcity India Pvt. Ltd. (SEZ). The details of the proposed SEZ unit are as under:

1	Name of the applicant unit	<b>M/s. Ascendant Star Pvt. Ltd.</b>
2	Registered Office Address	A-40A, Industrial Area, Phase VIII Extn. Non SEZ Area, Mohali, Punjab, India-160071
3	Address of the unit SEZ	2 <sup>nd</sup> Floor, Landmark Plaza Quarkcity SEZ, Quarkcity India Private Limited, A-40A, Industrial Focal Point, Phase VIII Extension, Mohali, Punjab.
4	Director of the Company & their background	<p>The company is a Private Limited Company Originally was incorporated on 30<sup>th</sup> January, 2006 as <b>Divyajot Colonisers Pvt. Ltd.</b> Subsequently the name of Company changed as <b>M/s. Ascendant Star Pvt. Ltd</b> on 31<sup>st</sup> December, 2009. Following are the Directors of the Company:</p> <ol style="list-style-type: none"><li>1. Farhad Fred Ebrahimi It has been for the dedicated and consistent efforts of Mr. Fred Ebrahimi that the "Quark city Group" has an impressive presence. His continuous involvement has enabled the Group to reach where it is today. Living up to his reputation of being a visionary, Mr. Ebrahimi is Chairman of the Board of various Companies of the Quarkcity group in India.</li><li>2. Mary Wilkie Ebrahimi Ms. Mary Wilkie Ebrahimi is highly experienced in managing operations of the group.</li><li>3. Surinder Kumar Mr. Surinder Kumar encompasses a rich and diversified experience in accounting and taxation matters in India.</li></ol>
5	Permanent Account no. of the	AACCD4361L



	applicant Company.	
6	In case promoters have existing unit under 100% EOU or a unit in DTA, Details of item of manufacture and annual turnover during the preceding three years.	NO
7	Whether copy of Balance Sheet of the Company/IT returns of the directors furnished.	IT returns of the <b>M/s. Ascendant Star Pvt. Ltd</b> for the FY 2017-18, 2018-19 & 2019-20 enclosed.
8	Whether copy of MOA, in case of Pvt/Public Ltd. Co. has been Submitted.	Yes
9	Whether proof of address/resident of Promoter(s) has been furnished. Nature of document to be indicated.	Mr. Surinder Kumar – Pan card
10	Whether the proposed service figure in the objective of Memorandum & Articles of Association, if yes in which part.	Yes
11	Activity/Services in the Zone envisaged	IT/ITES (Computer software development related to artificial Intelligence testing, implementation, deployment and related services)
12	Whether proposal envisages permission for sub contracting/ part production in DTA	NO
13	In case of partnership firm, the partnership deed is registered or not.	The company is a Private Limited Company Originally was incorporated on 30 <sup>th</sup> January, 2006 as <b>Divyajot Colonisers Pvt. Ltd.</b> Subsequently the name of Company changed as <b>M/s. Ascendant Star Pvt. Ltd</b> on 31 <sup>st</sup> December, 2009.
14	Marketing arrangements envisaged?	
15	Employment envisaged.	Men – 40 Women – 35
16	Requirement of Space	5900SQ. Ft.
17	Investment in Plant & Machinery: (Lakhs)	<b>58.00 (Lakhs)</b>
	a. Imported	24.00 (Lakhs)
	b. Indigenous	34.00 (Lakhs)



- ii) M/s. Ascendant Star Pvt. Ltd proposes to provide. IT/ITES services such as Computer software development related to artificial Intelligence testing, implementation, deployment and related services.
- iii) The unit has submitted the shareholding pattern of its company duly certified by the Chartered Accountant.
- iv) The Company envisages an export of Rs. 2192.00 Lakhs over a period of five year with NFE of Rs. 2168.00 Lakhs. Initially the company also envisages to provide employment to 75 persons.
- v) There is 100% FDI involved. Copy of RBI Return made available to the Members during the meeting and the same has been kept in the record of thidoffice.

3. Mr. Surinder Kumar, Director, Mr. Rajesh Sharma, Mr. Jivendera Katoch & Mr. Virendra Chauhan representative of the Developer appeared before the Committee and explained their proposal.

4. After due deliberations the Approval Committee approved the project subject to the conditions:

- i) Activities of the each of the unit will be segregated and details of export/import NFE etc will be separated
- ii) each unit should have a clearly demarcated entry/exit point,
- iii) there will be no mixing of any activity amongst the units; and
- iv) NFE for each Unit shall be monitored separately

#### AGENDA ITEM NO. 6

**Proposal for setting up an SEZ unit by M/s. Colorado India Construction Pvt. Ltd. in the M/s QUARK CITY, IT/ITES SEZ at A-40-A, Phase VIII-B, Industrial Area, Mohali, Punjab.**

It is informed that M/s. Colorado India Construction Pvt. Ltd. has applied for setting up a SEZ Unit in terms of Rules 17 of SEZ Rules, 2006 as prescribed in Form 'F' in the premises of M/s. Quarkcity India Pvt. Ltd. (SEZ). The details of the proposed SEZ unit are as under:

1	Name of the applicant unit	<b>M/s. Colorado India Construction Pvt. Ltd.</b>
2	Registered Office Address	A-40A, Industrial Area, Phase VIII Extn. Non SEZ Area, Mohali, Punjab, India-160071
3	Address of the unit SEZ	2 <sup>nd</sup> Floor, Landmark Plaza Quarkcity SEZ, Quarkcity India Private Limited, A-40A, Industrial Focal Point, Phase VIII Extension, Mohali, Punjab.
4	Director of the Company & their background	The company is a Private Limited Company Originally company was incorporated on



4. After due deliberations the Approval Committee approved the project subject to the conditions:

- v) Activities of the each of the unit will be segregated and details of export/import NFE etc will be separate
- vi) each unit should have a clearly demarcated entry/exit point,
- vii) there will be no mixing of any activity amongst the units; and
- viii) NFE for each Unit shall be monitored separately

**AGENDA ITEM NO. 7**

**LOA No. QSEZ/Unit/04/04/2017/584 Dated 27.05.2017 - M/s. CHC Consulting Asia Pacific LLP – Change in name as Congruex Asia-Pacific LLP – Reg.**

1. It was informed to the Committee that M/s. CHC Consulting Asia-Pacific LLP vide their letter dated 6<sup>th</sup> January, 2020 communicated that their Corporate Management has decided for rebranding of company. Hence, all the subsidiaries including USA subsidiaries are undergoing name change.
2. It was informed to the Committee that the name of the company has been changed from existing CHC Asia Pacific LLP to Congruex Asia-Pacific LLP by Registrar of Companies, Ministry of Corporate Affairs on 1<sup>st</sup> January, 2020. The unit further informed that **there is no change in the Shareholding pattern** on account of change in the name of the company from **M/s. CHC Consulting Asia Pacific LLP to M/s. M/s. Congruex Asia-Pacific LLP**. Shareholding pattern duly attested by Chartered Accountant and list of Designated partner has been submitted by the unit. The list of Partners of M/s. Congruex Asia Pacific LLP as on 6<sup>th</sup> January, 2020 is as below:

S. No.	Name of the Partner	Amount of Capital Contribution (INR)	% In Partnership Interest
1.	CHC Consulting LLC	16,35,9470	99.99%
2.	Congruex Group LLC	1,640	0.01%
	Total	16,36,111	100.00%

**List of Designated Partners of Congruex Asia-Pacific LLO as on 06<sup>th</sup> JANUARY, 2020**

S.No.	Name of Designated Partner	DPIN
1	Akshay Aggarwal (Nominee of CHC Consulting LLC)	07885714
2	Kevin James O' Hara (Nominee of Congruexnm Group LLC)	08156833



3. The committee was further informed that vide Instruction No. 89 dated 17.05.2018, DOC has issued guidelines regarding change in shareholding pattern, name change of SEZ Developers and SEZ Unit. As per Para 5(ii) of said guidelines "Re-organisation including change of name, change of shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution of unit located in SEZs may be undertaken with the prior approval of Approval Committee in respect of units subject to the condition that the unit shall not opt out or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the unit will remain unchanged on such reorganization".
4. It is further informed that as per Para 6 of said guidelines, such reorganization shall be subject to the following safeguards:-
- i) Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
  - ii) Fulfillment of all eligibility criteria applicable, including security clearances etc., by the altered entity and its constituents;
  - iii) Applicability of and compliance with all Revenue / Company Affairs / SEBI etc. Act/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.
  - iv) Full financial details relating to change in equity / merger, demerger, amalgamation or transfer of ownership etc. shall be furnished immediately to Member (IT), CBDT, Department of Revenue and to the jurisdictional Authority.
  - v) The Assessing Officer shall have the right to assess the taxability of gain / loss arising out the transfer of equity or merger, demerger, amalgamation, transfer and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
  - vi) The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
  - vii) The unit shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.

5. As per instruction No. 90:-

Prior approval of Board of Approval (BOA)/Unit Approval Committee (UAC) in para 5 (i) & (ii) of the said guidelines in respect of Developer/SEZ units means that approval of BOA/UAC, as the case may be, taken before the SEZ entity/unit is recognised by the new name or such arrangement in all the records.

6. Mr. Akshay Aggarwal, Partner of the firm appeared before the Approval Committee to explain the proposal.



7. After due deliberation the Approval committee approved the proposal of the unit for change in name to M/s Congruex Asia-Pacific LLP in terms of Instruction No. 89 & 90 issued by the Ministry of Commerce subject to conditions indicated above.

**Supplementary Agenda 1**

**Proposal for setting up an SEZ unit by M/s. MARSEON PRIVATE LIMITED in the M/s QUARK CITY, IT/ITES SEZ at A-40-A, Phase VIII-B, Industrial Area, Mohali, Punjab.**

It was informed to the Committee that M/s. MARSEON PRIVATE LIMITED had applied for setting up a SEZ Unit in terms of Rules 17 of SEZ Rules, 2006 in prescribed Form 'F' in the premises of M/s. Quarkcity India Pvt. Ltd. (SEZ). The details of the proposed SEZ unit are as under:

1	Name of the applicant unit	<b>M/s. MARSEON PRIVATE LIMITED</b>
2	Registered Office Address	Flat No. 63, Tower 4, Homeland Heights, Sec 70, Mohali, Punjab, India- 160071
3	Address of the unit SEZ	4th Floor, Landmark Plaza Quarkcity SEZ, Quarkcity India Private Limited, A-40A, Industrial Focal Point, Phase VIII Extension, Mohali, Punjab.
4	Director of the Company & their background	The company is a Private Limited Company, incorporated on 15.01.2020 Following are the Directors of the Company: 1.Gurwinder Singh: He is M.Tech in Computer Science & Engineering and pursuing his Phd in Computer Science & Engineering.  2.Guntas Singh Dhoat : He is currently managing his family business called Akal Board & Paper Mills, Amritsar.
5	Permanent Account no. of the applicant Company.	AANCM2456Q
6	In case promoters have existing unit under 100% EOU or a unit in DTA, Details of item of manufacture and annual turnover during the preceding three years.	NO
7	Whether copy of Balance Sheet of the Company/IT returns of the directors furnished.	IT returns of Mr. Gurvinder Singh for Assessment Year 2017-18, 2018-19 & 2019-20 enclosed.
8	Whether copy of MOA, in case of	Yes



	Pvt/Public Ltd. Co. has been Submitted.	
9	Whether proof of address/resident of Promoter(s) has been furnished. Nature of document to be indicated.	1. Gurwinder Singh -Aadhar Card & Pan card 2. Guntas Singh Dhoat- Aadhar Card & Pan card
10	Whether the proposed service figure in the objective of Memorandum & Articles of Association, if yes in which part.	Yes
11	Activity/Services in the Zone envisaged	IT/ITES (computer software services, including information Technology enabled services such as back-office operations)
12	Whether proposal envisages permission for sub contracting/ part production in DTA	NO
13	In case of partnership firm, the partnership deed is registered or not.	The company is a Private Limited Company
14	Marketing arrangements envisaged?	M/s. Safeon Inc., USA will outsource all service delivery to Marseon Pvt. Ltd., Mohali.
15	Employment envisaged.	Men – 50 Women – 30
16	Requirement of Space	7568 SQ. Ft. (To be verified)
17	Investment in Plant & Machinery: (Rs In Lakhs) a. Imported b. Indigenous	<b>64.48 Lakhs</b> 0.00 <b>64.48 Lakhs</b>
18	Raw material envisaged during five years project period: a. Imported (Capital goods) b. indigenous (Capital goods) c. Raw material, components, consumables, packing material, fuel etc (Indigenous) Total :	26.48(Ind.) (Rs In Lakhs) 38.00 (Imp.) (Rs In Lakhs)

19	FOB value of exports during first five years	Rs. 2684.00 Lakhs – (207.00+ 291.00+ 459.00+ 703.00+ 1024.00)
20	NFE on the basis of Foreign exchange outflow and inflow	Rs. 2646.00 Lakhs – (183.00+ 283.00+ 457.00+ 701.00+ 1022.00)
21	Financial arrangement envisaged, source of finance including status of promoter(s)	Authorized 1.00 Lakh Subscribed 1.00 Lakh Paid up Capital 1.00 Lakh
22	Whether the item proposed to be manufactured envisaged pollutions?	Not required being exempted for IT/ITES Companies.
23	Whether proposal is for manufacturing, trading or services?	Services.
24	Whether provisional offer allotment of Space from the developer enclosed.	Yes

2. The Approval Committee was informed that:

- i) M/s. SafeAeon Inc (US) will make an investment for development of infrastructure and operational cost of proposed SEZ unit. On being asked whether a Foreign Direct Investment is there, and if so submit the necessary approvals of Reserve Bank of India, the promoters of the company informed that they are receiving advance payment from M/s. SafAeon Inc., USA for providing service to them.
- ii) The Developer has given Provisional offer of space to the SEZ unit for an area of 7568 SQ. Ft. Sq. Ft. at 4<sup>th</sup> Floor of the SEZ building.
- iii) M/s. MARSEON PRIVATE LIMITED proposes to provide IT/ITES services such as computer software services, including information technology enabled services such as back-office operations
- iv) The unit has submitted the shareholding pattern of its company duly certified by the Chartered Accountant.
- v) The proposed company envisages an export of Rs. 2684.00 Lakhs over a period of five year and imports worth Rs. 38 lacs only with NFE of 2646.00. Initially the company envisages providing employment to 80 persons.

3. Mr. Gurwinder Singh, Director & Mr. Guntas Singh Dhoat, Director of the firm appeared before the Committee to explain their proposal.

4. After due deliberations the Committee approved the project subject to submission of C.A. certificate toward claim of the firm that it has been receiving advance payment from M/s. SafAeon Inc. USA for providing service to it and no Foreign Direct Investment is involved in the proposed setting up of this unit.



**Supplementary Agenda 2**

**Proposal for setting up an SEZ unit by M/s. RAJ & SAM MARKETING LLP in the M/s. QUARK CITY, IT/ITES SEZ at A-40-A, Phase VIII-B, Industrial Area, Mohali, Punjab.**

It was informed to the Committee that M/s. RAJ & SAM MARKETING LLP had applied for setting up a SEZ Unit in terms of Rules 17 of SEZ Rules, 2006 in prescribed Form 'F' in the premises of M/s. Quarkcity India Pvt. Ltd. (SEZ). The details of the proposed SEZ unit are as under:

1	Name of the applicant unit	<b>RAJ &amp; SAM MARKETING LLP</b>
2	Registered Office Address	STREET NO 11( R), DOGAR BASTI, FARIDKOT, PUNJAB ,INDIA
3	Address of the unit SEZ	Stilt Floor, Landmark Plaza Quarkcity SEZ, Quarkcity India Private Limited, A-40A, Industrial Focal Point, Phase VIII Extension, Mohali, Punjab.
4	Director of the Company & their background	The company is a LLP firm incorporated on 16.12.2019 Following are the Directors of the Company: 1. Pushpinder Pal Singh: He is Graduate having 3 years experience in Affiliate Market and mainly serving for Platinum Click Bank, USA 2. Rajbeer Singh mainly serving for Platinum Click Bank, USA
5	Permanent Account no. of the applicant Company.	ABAFR7695D
6	In case promoters have existing unit under 100% EOU or a unit in DTA, Details of item of manufacture and annual turnover during the preceding three years.	NO
7	Whether copy of Balance Sheet of the Company/IT returns of the directors furnished.	IT returns of Pushpinder Pal Singh & Rajbeer Singh for A.Y. FY 2018-19 & 2019-20 enclosed.
8	Whether copy of MOA, in case of Pvt/Public Ltd. Co. has been Submitted.	Yes
9	Whether proof of address/resident of Promoter(s) has been furnished. Nature of document to be indicated.	1. Pushpinder Pal Singh –Aadhar Card & Pan Card 2. Rajbeer Singh - Aadhar Card & Pan Card



10	Whether the proposed service figure in the objective of Memorandum & Articles of Association, if yes in which part.	Yes
11	Activity/Services in the Zone envisaged	IT/ITES (computer software services, including information enabled services such as back-office operations.)
12	Whether proposal envisages permission for sub contracting/ part production in DTA	NO
13	In case of partnership firm, the partnership deed is registered or not.	It is LLP Firm
14	Marketing arrangements envisaged?	To be submitted
15	Employment envisaged.	Men – 3 Women – 2
16	Requirement of Space	250 SQ. Ft. (To be verified)
17	Investment in Plant & Machinery: (Rs in Lakhs) a. Imported b. Indigenous	5.00 (Lakhs) 0.00 5.00 (Lakhs)
18	Raw material envisaged during five years project period: a. Imported (Capital goods) b. indigenous (Capital goods) c. Raw material, components, consumables, packing material, fuel etc (Indigenous) Total :	5.00 (Lakhs)
19	FOB value of exports during first five years	Rs. 2510.00 Lakhs – (115.00+ 520.00+580.00+620.00+675.00)
20	NFE on the basis of Foreign exchange outflow and inflow	Rs. 2510.00 Lakhs – (115.00+ 520.00+580.00+620.00+675.00)
21	Financial arrangement envisaged, source of finance including status of promoter(s)	Authorized 1.00 Lakh Subscribed 1.00 Lakh



		<b>Paid up Capital 0.00</b>
22	Whether the item proposed to be manufactured envisaged pollutions?	Not required being exempted for IT/ITES Companies.
23	Whether proposal is for manufacturing, trading or services?	Services.
24	Whether provisional offer allotment of Space from the developer enclosed.	Yes

2. The Approval Committee was informed that:

- i) The Developer has given Provisional offer of space to the SEZ unit for an area of 250 SQ. Ft. Sq. Ft. at Stilt Floor of the SEZ building.
- ii) M/s. RAJ & SAM MARKETING LLP proposes to provide IT/ITES services such as computer software services, including information technology enabled services such as back-office operations. The unit has also submitted the shareholding pattern of its company duly certified by the Chartered Accountant.
- iii) The proposed company envisages an export of Rs. 2510.00 Lakhs over a period of five year with NFE of 2510.00 Lakhs Initially the company envisages providing employment to 05 persons.

3. Mr. Pushpinder Pal Singh, Director of the Company appeared before the Committee and explained the proposal.

4. The Approval Committee observed that the submissions of the unit are not substantiated by the evidence keeping in view the background of the Director, space of 250 Sq. ft. only and quantum of exports to be effected by five persons only to the extent to Rs. 25 crores. The Committee directed Mr. Pushpinder Pal Singh, director of the company to submit a brief note on nature of service to be effected from SEZ, Foreign exchange realization (Foreign Exchange Realization Certificate) by the Proprietorship firm of Mr. Pushpinder Pal Singh for the last one and half year duly certified by Chartered Accountant and details of Proprietorship firm and copies of its invoice generated by the same firm duly certified by Chartered Accountant.

5. Accordingly the Approval Committee deferred the proposal.

Meeting ended with a vote of thanks to the Chair.



(Dr. L.B. Singhal)  
Development Commissioner