OFFICE MEMORANDUM

Subject: 94th (Ninety Fourth) Meeting of the Board of Approval on Special Economic Zones (SEZs) held on 3rd January, 2020 at 3.00 P.M. – Reg.

Please find enclosed herewith Minutes of the 94th meeting of the Board of Approval for SEZs held on 3rd January, 2020 under the Chairmanship of Shri Anup Wadhawan, Secretary, Department of Commerce for information and necessary action.

2. The Development Commissioners are requested to take urgent necessary action, on the directions of BoA requiring follow up action on their part, before the next meeting of the BoA.

(Senthil Nathan S)
Deputy Secretary to the Government of India
Tel: 2306 3268
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To

1. Central Board of Excise and Customs, Member (Customs), Department of Revenue, North Block, New Delhi. (Fax: 23092628).
2. Central Board of Direct Taxes, Member (IT), Department of Revenue, North Block, New Delhi. (Telefax: 23092107).
3. Joint Secretary, Ministry of Finance, Department of Financial Services, Banking Division, Jeevan Deep Building, New Delhi (Fax: 23344462/23366797).
4. Shri Anil Agarwal, Joint Secretary, Department of Promotion of Industry and Internal Trade (DPIIT), Udyog Bhawan, New Delhi.
5. Joint Secretary, Ministry of Shipping, Transport Bhawan, New Delhi.
6. Joint Secretary (E), Ministry of Petroleum and Natural Gas, Shastri Bhawan, New Delhi.
8. Ministry of Science and Technology, Sc ‘G’ & Head (TDT), Technology Bhavan, Mehrauli Road, New Delhi. (Telefax: 26862512)
9. Joint Secretary, Department of Biotechnology, Ministry of Science and Technology, 7th Floor, Block 2, CGO Complex, Lodhi Road, New Delhi - 110 003.
10. Additional Secretary and Development Commissioner (Micro, Small and Medium Enterprises Scale Industry), Room No. 701, Nirman Bhawan, New Delhi (Fax: 23062315).
11. Secretary, Department of Electronics & Information Technology, Electronics Niketan, 6, CGO Complex, New Delhi. (Fax: 24363101)
12. Joint Secretary (IS-I), Ministry of Home Affairs, North Block, New Delhi (Fax: 23092569)
13. Joint Secretary (C&W), Ministry of Defence, Fax: 23015444, South Block, New Delhi.
14. Joint Secretary, Ministry of Environment and Forests, Pariyavaran Bhavan, CGO Complex, New Delhi – 110003 (Fax: 24363577)
15. Joint Secretary & Legislative Counsel, Legislative Department, M/o Law & Justice, A-Wing, Shastri Bhavan, New Delhi. (Tel: 23387095).
16. Department of Legal Affairs (Shri Hemant Kumar, Assistant Legal Adviser), M/o Law & Justice, New Delhi.
17. Secretary, Department of Chemicals & Petrochemicals, Shastri Bhawan, New Delhi
18. Joint Secretary, Ministry of Overseas Indian Affairs, Akbar Bhawan, Chanakyapuri, New Delhi. (Fax: 24674140)
19. Chief Planner, Department of Urban Affairs, Town Country Planning Organisation, Vikas Bhavan (E-Block), I.P. Estate, New Delhi. (Fax: 23073678/23379197)
20. Director General, Director General of Foreign Trade, Department of Commerce, Udyog Bhavan, New Delhi.
21. Director General, Export Promotion Council for EOU/SEZ, 8G, 8th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi – 110 001 (Fax: 223329770)
22. Dr. Rupa Chanda, Professor, Indian Institute of Management, Bangalore, Bennerghata Road, Bangalore, Karnataka
23. Development Commissioner, Noida Special Economic Zone, Noida.
24. Development Commissioner, Kandla Special Economic Zone, Gandhidham.
25. Development Commissioner, Falta Special Economic Zone, Kolkata.
26. Development Commissioner, SEEPZ Special Economic Zone, Mumbai.
27. Development Commissioner, Madras Special Economic Zone, Chennai
28. Development Commissioner, Visakhapatnam Special Economic Zone, Visakhapatnam
29. Development Commissioner, Cochin Special Economic Zone, Cochin.
30. Development Commissioner, Indore Special Economic Zone, Indore.
31. Development Commissioner, Mundra Special Economic Zone, 4th Floor, C Wing, Port Users Building, Mundra (Kutch) Gujarat.
32. Development Commissioner, Dahej Special Economic Zone, Fadia Chambers, Ashram Road, Ahmedabad, Gujarat
33. Development Commissioner, Navi Mumbai Special Economic Zone, SEEPZ Service Center, Central Road, Andheri (East), Mumbai – 400 096
34. Development Commissioner, Sterling Special Economic Zone, Sandesara Estate, Atadra Padra Road, Vadodara - 390012
35. Development Commissioner, Andhra Pradesh Special Economic Zone, Udyog Bhawan, 9th Floor, Siripuram, Visakhapatnam – 3
36. Development Commissioner, Reliance Jamnagar Special Economic Zone, Jamnagar, Gujarat
37. Development Commissioner, Surat Special Economic Zone, Surat, Gujarat
38. Development Commissioner, Mihan Special Economic Zone, Nagpur, Maharashtra
40. Development Commissioner, Mangalore Special Economic Zone, Mangalore.
41. Government of Andhra Pradesh, Principal Secretary and CIP, Industries and Commerce Department, A.P. Secretariat, Hyderabad – 500022. (Fax: 040-23452895).
42. Government of Telangana, Special Chief Secretary, Industries and Commerce Department, Telangana Secretariat Khairatabad, Hyderabad, Telangana.
43. Government of Karnataka, Principal Secretary, Commerce and Industry Department, Vikas Sauda, Bangalore – 560001. (Fax: 080-22259870)
44. Government of Maharashtra, Principal Secretary (Industries), Energy and Labour Department, Mumbai – 400 032.
45. Government of Gujarat, Principal Secretary, Industries and Mines Department Sardar Patel Bhawan, Block No. 5, 3rd Floor, Gandhinagar – 382010 (Fax: 079-23250844).
46. Government of West Bengal, Principal Secretary, (Commerce and Industry), IP Branch (4th Floor), SEZ Section, 4, Abanindranath Tagore Sarani (Camac Street) Kolkata – 700 016
47. Government of Tamil Nadu, Principal Secretary (Industries), Fort St. George, Chennai – 600009 (Fax: 044-25370822).
48. Government of Kerala, Principal Secretary (Industries), Government Secretariat, Trivandrum – 695001 (Fax: 0471-2333017).
49. Government of Haryana, Financial Commissioner and Principal Secretary, Department of Industries, Haryana Civil Secretariat, Chandigarh (Fax: 0172-2740526).
50. Government of Rajasthan, Principal Secretary (Industries), Secretariat Campus, Bhagwan Das Road, Jaipur – 302005 (0141-2227788).
51. Government of Uttar Pradesh, Principal Secretary, (Industries), Lal Bahadur Shastri Bhawan, Lucknow – 226001 (Fax: 0522-2238255).
52. Government of Punjab, Principal Secretary Department of Industry & Commerce Udyog Bhawan), Sector -17, Chandigarh- 160017.
53. Government of Puducherry, Secretary, Department of Industries, Chief Secretariat, Puducherry.
54. Government of Odisha, Principal Secretary (Industries), Odisha Secretariat, Bhubaneswar – 751001 (Fax: 0671-536819/2406299).
55. Government of Madhya Pradesh, Chief Secretary, (Commerce and Industry), Vallabh Bhavan, Bhopal (Fax: 0755-2559974)
56. Government of Uttarakhand, Principal Secretary, (Industries), No. 4, Subhash Road, Secretariat, Dehradun, Uttarakhand
57. Government of Jharkhand (Secretary), Department of Industries Nepal House, Doranda, Ranchi – 834002.
58. Union Territory of Daman and Diu and Dadra Nagar Haveli, Secretary (Industries), Department of Industries, Secretariat, Moti Daman – 396220 (Fax: 0260-2230775).
59. Government of Nagaland, Principal Secretary, Department of Industries and Commerce), Kohima, Nagaland.
60. Government of Chhattisgarh, Commissioner-cum-Secretary Industries, Directorate of Industries, LIC Building Campus, 2nd Floor, Pandri, Raipur, Chhattisgarh (Fax: 0771-2583651).

Copy to: PPS to CS / PPS to AS (BBS) / PPS to DS (SNS).
Minutes of the 94th meeting of the Board of Approval for SEZs
held on 3rd January, 2020

The Ninety-fourth (94th) meeting of the Board of Approval (BoA) for Special Economic Zones (SEZs) was held on 3rd January, 2020 under the chairmanship of Shri Anup Wadhawan, Secretary, Department of Commerce, at 3.00 P.M. in Room No. 108, Udyog Bhawan, New Delhi. The list of participants is annexed (Annexure-1).

Item No. 94.1: Confirmation of minutes of the meeting of the 93rd BoA held on 15th November, 2019.

The Board, ratified the minutes of the 93rd meeting of the BoA held on 15th November, 2019.

Item No. 94.2: Requests for extension of validity of formal approval

94.2(i) Request of M/s. G.P. Realtors Pvt. Ltd. for further extension of the validity of formal approval granted for setting up of Electronic Hardware & IT/ITES SEZ at Village Behrampur, Balola & Bandhwar, Distt. Gurgaon (Haryana) beyond 25.01.2020.

The representative of the Government of Haryana submitted before the Board that they are seeking inputs from the Department of Town and Country Planning, Haryana on the complaint received against the developer. Accordingly, the Board, after deliberations, decided to defer the proposal.

94.2(ii) Request of M/s. Nagaland Industrial Development Corporation Ltd. SEZ for further extension of the validity period of the Formal Approval granted for setting up a sector specific SEZ for Agro and Food Processing for a further period of 3 years beyond 11.10.2018 to 10.10.2021.

The Board, after deliberations, approved extension of the validity of the formal approval up to 2nd December, 2020.

94.3 Request for extension of LoP beyond 3rd year onwards


The Board, after deliberations, approved extension of the validity of the LoP up to 25th December, 2020.

94.4 Proposal for change of shareholding pattern/name/change of control

94.4(i) Request of M/s. DLF Assets Pvt. Ltd., co-developer in M/s. DLF Info City Hyderabad Limited (SEZ) for IT/ITES at Gachibowli Village, Serilingampally Mandal, Ranga Reddy District, Telangana for change of name to ‘M/s. DLF Assets Limited’.

The Board, after deliberations, approved the proposal for change in name from M/s DLF Assets Pvt. Ltd. to M/s. DLF Assets Limited with the following conditions:-
i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered co-developer entity;

ii. Fulfilment of all eligibility criteria applicable to co-developer, including security clearances etc. by the altered co-developer entity and its constituents;

iii. Applicability of and compliance with all relevant rules of Revenue/Company Affairs/SEBI etc., 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 co-developer shall furnish details of PAN and jurisdictional assessing officer of the co-developer to CBDT.

94.4(ii) Proposal of M/s. DLF Assets Pvt. Ltd., Co-developer of IT/ITES SEZ of M/s. DLF Ltd. at Village Silokhera, Sector-30, Gurugram (Haryana) for change in constitution of the company from 'Private Limited' to 'Public Limited' as 'DLF Assets Limited'.

The Board, after deliberations, approved the proposal for change in name from M/s DLF Assets Pvt. Ltd. to M/s. DLF Assets Limited with the following conditions:-

i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered co-developer entity;

ii. Fulfilment of all eligibility criteria applicable to co-developer, including security clearances etc. by the altered co-developer entity and its constituents;

iii. Applicability of and compliance with all relevant rules of Revenue/Company Affairs/SEBI etc., 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 co-developer shall furnish details of PAN and jurisdictional assessing officer of the co-developer to CBDT.
94.4(iii) Proposal of M/s. DLF Assets Pvt. Ltd., Co-developer of IT/ITES SEZ of M/s. DLF Cyber City Developers Ltd. at Sector-24 & 25A, DLF Phase-III, Gurugram (Haryana) for change in constitution of the company from ‘Private Limited’ to ‘Public Limited’ as ‘DLF Assets Limited’.

The Board, after deliberations, approved the proposal for change in name from M/s DLF Assets Pvt. Ltd. to M/s. DLF Assets Limited with the following conditions:-

i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered co-developer entity;
ii. Fulfilment of all eligibility criteria applicable to co-developer, including security clearances etc. by the altered co-developer entity and its constituents;
iii. Applicability of and compliance with all relevant rules of Revenue/Company Affairs/SEBI etc., 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 co-developer shall furnish details of PAN and jurisdictional assessing officer of the co-developer to CBDT.

94.4(iv) Request of M/s. DLF Assets Pvt. Ltd., co-developer in M/s. DLF Info City Chennai Limited (SEZ) at 1/124, Shivaji Gardens, Mount Poonamallee Road, Ramapuram, Chennai for change in nature of the company (from Private Limited to Public Limited) and the change in the name to M/s. DLF Assets Limited.

The Board, after deliberations, approved the proposal for change in name from M/s DLF Assets Pvt. Ltd. to M/s. DLF Assets Limited with the following conditions:-

i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered co-developer entity;
ii. Fulfilment of all eligibility criteria applicable to co-developer, including security clearances etc. by the altered co-developer entity and its constituents;
iii. Applicability of and compliance with all relevant rules of Revenue/Company Affairs/SEBI etc., 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 co-developer shall furnish details of PAN and jurisdictional assessing officer of the co-developer to CBDT.

94.4(v) Request of M/s. GMR Aerospace Engineering Limited, co-developer in M/s. GMR Hyderabad Aviation SEZ Limited (SEZ) at Mamidipalli Village, Shamshabad Mandal, Ranga Reddy District, Telangana for change of name to M/s. GMR Air Cargo and Aerospace Engineering Ltd.

The Board, after deliberations, approved the proposal for change in name from M/s GMR Aerospace Engineering Limited to M/s. GMR Air Cargo and Aerospace Engineering Ltd. with the following conditions:-

i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered co-developer entity;

ii. Fulfilment of all eligibility criteria applicable to co-developer, including security clearances etc., by the altered co-developer entity and its constituents;

iii. Applicability of and compliance with all relevant rules of Revenue/Company Affairs/SEBI etc., 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 co-developer shall furnish details of PAN and jurisdictional assessing officer of the co-developer to CBDT.

94.4(vi) Request of M/s. Shantha Biotechnics Pvt. Ltd. a sector specific SEZ for Biotechnology and related activities at Sy. No. 354, Muppireddypalle Village, Toopran Mandal, Medak District, Telangana for change of name to M/s. Sanofi Healthcare India Pvt. Ltd.

The Board, after deliberations, approved the proposal for change in name from M/s Shantha Biotechnics Pvt. Ltd. to M/s. Sanofi Healthcare India Pvt. Ltd. with the following conditions:-

i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered developer entity;

ii. Fulfilment of all eligibility criteria applicable to developer, including security clearances etc. by the altered developer entity and its constituents;

iii. Applicability of and compliance with all relevant rules of Revenue/Company Affairs/SEBI etc., 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 ownership 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 developer shall furnish details of PAN and jurisdictional assessing officer of the developer to CBDT.

94.4 (vii) Proposal of M/s. NIIT Technologies Limited, developer of IT/ITES SEZ at Plot No. TZ-02 & 2A, Sector-Techzone, Greater Noida, Uttar Pradesh for change in shareholding pattern of the company.

The Board, after deliberations, approved the proposal subject to approval by relevant statutory bodies with the following conditions:-

i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered developer entity;

ii. Fulfillment of all eligibility criteria applicable to developer, including security clearances etc., by the altered developer entity and its constituents;

iii. Applicability of and compliance with all Revenue / Company Affairs/SEBI etc. 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 ownership 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 developer shall furnish details of PAN and jurisdictional assessing officer of the developer to CBDT.

94.4 (viii) Request of M/s. Calorx Education and Research Foundation (CERF) and M/s. Altus Learning Pvt. Ltd. (formerly known as Calorx Education Company Pvt. Ltd.), co-developers of AP&SEZ at Mundra for transfer of operations in the name of new joint co-developer.

The Board, after deliberations, approved the proposal subject to approval by relevant statutory bodies with the following conditions:-

i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered co-developer entity;

ii. Fulfillment of all eligibility criteria applicable to co-developer, including security clearances etc., by the altered co-developer entity and its constituents;
iii. Applicability of and compliance with all relevant rules of Revenue/Company Affairs/SEBI etc., 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 co-developer shall furnish details of PAN and jurisdictional assessing officer of the co-developer to CBDT.

94.4 (ix) Request of M/s. Laxmipati Balaji Supply Chain Management Limited a co-developer in M/s. Arshiya Limited for FTWZ at Panvel, Raigad, Maharashtra for change in Shareholding Pattern of the company.

The Board, after deliberations, approved the proposal subject to approval by relevant statutory bodies with the following conditions:-

i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered co-developer entity;

ii. Fulfillment of all eligibility criteria applicable to co-developer, including security clearances etc., by the altered co-developer entity and its constituents;

iii. Applicability of and compliance with all relevant rules of Revenue/Company Affairs/SEBI etc., 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 co-developer shall furnish details of PAN and jurisdictional assessing officer of the co-developer to CBDT.

94.4(x) Request of M/s. Mindspace Business Parks Pvt. Ltd. a sector specific SEZ for IT/ITES at Plot No. 3, Kalwa Industrial Area, MIDC-TTC, Airoli, Thane, Navi Mumbai, Maharashtra for change in Shareholding Pattern of the company.

The Board noted that since the process of transfer of shares and listing are under process, exact stake of KRC, post-listing, cannot be determined as of now and further M/s Mindspace Business Parks REIT is pending registration with SEBI.
The Board, after deliberations, decided to grant an ‘in-principle approval’ to the proposed change in shareholding pattern subject to the regulatory compliances being met by the developer with the following conditions:-

i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered developer entity;

ii. Fulfilment of all eligibility criteria applicable to developer, including security clearances etc., by the altered developer entity and its constituents;

iii. Applicability of and compliance with all Revenue / Company Affairs /SEBI etc. 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 ownership 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 developer shall furnish details of PAN and jurisdictional assessing officer of the developer to CBDT.

94.4(xii) Request of M/s. KRC Infrastructure & Project Pvt. Ltd. a sector specific SEZ for IT/ITES at Village Kharadi, Taluka Haveli, District Pune, Maharashtra for change in Shareholding Pattern of the company.

The Board noted that since the process of transfer of shares and listing are under process, exact stake of KRC, post-listing, cannot be determined as of now and further M/s Mindspace Business Parks REIT is pending registration with SEBI.

The Board, after deliberations, decided to grant an ‘in-principle approval’ to the proposed change in shareholding pattern subject to the regulatory compliances being met by the developer with the following conditions:-

i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered developer entity;

ii. Fulfilment of all eligibility criteria applicable to developer, including security clearances etc., by the altered developer entity and its constituents;

iii. Applicability of and compliance with all Revenue / Company Affairs /SEBI etc. 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 ownership 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 developer shall furnish details of PAN and jurisdictional assessing officer of the developer to CBDT.
94.4(xii) Request of M/s. Gigaplex Estate Pvt. Ltd. a sector specific SEZ for IT/ITES at Plot No. 5, MIDC Knowledge Park Airoli, Navi Mumbai and Maharashtra for change in Shareholding Pattern of the company.

The Board noted that since the process of transfer of shares and listing are under process, exact stake of KRC, post-listing, cannot be determined as of now and further M/s Mindspace Business Parks REIT is pending registration with SEBI.

The Board, after deliberations, decided to grant an ‘in-principle approval’ to the proposed change in shareholding pattern subject to the regulatory compliances being met by the developer with the following conditions:-

i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered developer entity;

ii. Fulfilment of all eligibility criteria applicable to developer, including security clearances etc., by the altered developer entity and its constituents;

iii. Applicability of and compliance with all Revenue / Company Affairs /SEBI etc. 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 developer shall furnish details of PAN and jurisdictional assessing officer of the developer to CBDT.

Item No. 94.5 Request for Co-developer

94.5 (i) Request of M/s. NMDC Data Centre Pvt. Ltd. for co-developer status in M/s. Persipina Developers Pvt. Ltd. SEZ at Panvel, District Raigarh, Maharashtra for developing, operating and maintaining the Data Centres and IT Infrastructures.

The Board, after deliberations, approved the proposal of M/s. NMDC Data Centre Pvt. Ltd. for the following operations in accordance with the co-developer agreement entered into with the developer on 18.10.2019 subject to standard terms and conditions as per SEZ Act and Rules provided that the lease period shall be in accordance with DoC’s Instruction No. 98 dated 29.08.2019:-

i. Development of Data Centres including civil constructions, raising the floors, strengthening the structures to suit the running of the Data Centres.

ii. Comprehensive Electrification of the Data Centres including providing the Bus Ducts for the Data Centre Buildings.

iii. Providing HVAC systems including Air-conditioning of the data centres, providing for the Chillers, District cooling or any mechanism for the Air-cooling.

iv. Fire-Fighting Systems in compliance with the necessary approvals, standards for the Data Centre and for the Storage of Fuel including providing of Sprinklers, smoke detectors, etc.
v. Comprehensive IT Infrastructure including the equipments, peripherals, tools, monitoring systems, software(s) etc.
vi. Power Back-up through the UPS and DG Systems for the Data Centres.


ix. Other IT Infrastructure facilities as permitted and agreed between parties from time to time.

94.5(ii) Request of M/s. MSZ Logistics Private Ltd. for co-developer status in M/s. New Chennai Township a multi service SEZ at Seeknakuppam Village, Cheyyur Taluk, Kancheepuram District to develop a part of the SEZ as FTWZ by acquiring 30 acres in the already notified area of the SEZ.

The Board, after deliberations, approved the proposal of M/s. MSZ Logistics Private Ltd. to develop a part of the SEZ as FTWZ by acquiring 30 acres (12.14 Ha) in the already notified area of the SEZ in accordance with the MoU dated 22.10.2019 as amended on 03.12.2019 entered into with the developer subject to standard terms and conditions as per SEZ Act and Rules provided that the lease period shall be in accordance with DoC’s Instruction No. 98 dated 29.08.2019.

94.6 Miscellaneous cases

94.6(i) Judgment dated 02.05.2019 of the Hon’ble High Court of Gujarat in Special Civil Application No. 4765 of 2016 filed by M/s World Window Infrastructure & Logistics Pvt. Ltd.(co-developer) VsUoI regarding cancellation of co-developer approval by BoA.

The Board noted that the petitioner did not appear for personal hearing before the UAC despite granting three reasonable opportunities.

The Board, after deliberations, decided to grant a personal hearing to the petitioner in its next meeting.

94.6 (ii) M/s. Pooja Scrap Industries — Request for extension of the validity of the Letter of Approval for next five years i.e., from 31.08.2019 to 30.08.2024.

The Board, after deliberations, decided to grant an extension of validity of LoA for a period of two years to see the performance of the unit. Further extension shall be considered accordingly by the Board.

94.6 (iii) Request of M/s Abhijeet Ferro Tech Ltd. a unit in APSEZ, Visakhapatnam for permission to import Ferro Manganese Slag for a quantity of 2.54 lac MTs for the year 2020-21.

The Board decided to place on record the comments of MoEF&CC which are as follows:

As per the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016, Ferro Manganese Slag falls under part 'B' of Schedule III and is not a Hazardous waste but categorised as 'other waste'. Further, it is a restricted item and cannot be allowed to be imported without permission from Ministry of Environment, Forest and climate Change.

Since the item is restricted as per the import policy, the Board, after deliberations, approved the proposal in terms of 4th proviso to Rule 27(1) of the SEZ Rules, 2006 subject to
NoC from Ministry of Environment, Forest & Climate Change and compliance of prescribed conditions.

94.7 Setting up of new SEZ

Item no. 94.7(i) Request of M/s. Roma Builders Private Limited seeking formal approval for setting up a new Sector Specific SEZ for IT/ITES at Hiranandani Estate, Off. Ghodbundar Road, Village-Kevesar, Thane over an area of 1.627 Ha.

The Board, after deliberations, approved the proposal for setting up of a sector specific Special Economic Zone for IT/ITES at Hiranandani Estate, Off. Ghodbundar Road, Village-Kevesar, Thane over an area of 1.627 Ha.

Decisions on Supplementary Agenda

Item No. 94.8: Requests for extension of validity of formal approval

Item No. 94.8(i) Request of M/s. Electronics Corporation of Tamil Nadu Ltd. (ELCOT Ltd.) for further extension of the validity period of formal approval, granted for setting up of sector specific IT/ITES SEZ at Vadapalanji, Madurai for a further period of one year beyond 07.05.2019 up to 07.05.2020.

The Board, after deliberations, approved extension of the validity of the formal approval up to 7th May, 2020.

Item No. 94.8 (ii) Request of M/s. Electronics Corporation of Tamil Nadu Ltd. (ELCOT Ltd.) for further extension of the validity period of formal approval, granted for setting up of sector specific IT/ITES SEZ at Viswanathapuram, Hosur, Tamil Nadu for a further period beyond 7.5.2019.

The Board, after deliberations, approved extension of the validity of the formal approval up to 7th May, 2020.

Item No. 94.9 Request for Co-developer

94.9(i) Request of M/s. Embassy Commercial Projects (Whitefield) Private Limited (ECPPZ) for co-developer status to develop, operate and maintain land parcels 3A, 3B, 4A and 4B over an area of 8 hectares in Vikas Telecom Pvt. Ltd. SEZ at Bangalore, Karnataka.

The Board, after deliberations, decided to defer the proposal in view of non-compliance of Section 185 of the Companies Act, 2013 by the holding company.

94.10 Proposal for change of shareholding pattern/ change of control

94.10 (i) Request of M/s. Anomalous Infra Private Limited a co-developer in M/s. Arshiya - FTWZ at Village-Sai, TalukaPanvel, District Raigad, Maharashtra for change in Shareholding Pattern of the company.

The Board noted that the directors of the company propose to transfer their entire shareholding in the company to the purchased (M/s Ascendas) upon completion of development and leasing of the warehouse building by the company.
The Board, after deliberations, deferred the proposal with the direction that the co-developer be advised to bring the proposal at the appropriate time.

94.10(ii) Request of M/s. Mindspace Business Parks Pvt. Ltd. a sector specific SEZ for IT/ITES at Pocharam Village, Ghatkesar Mandal, Ranga Reddy District, Telangana for change in Shareholding Pattern of the company.

The Board noted that since the process of transfer of shares and listing are under process, exact stake of KRC post listing cannot be determined as of now and further M/s Mindspace Business Parks REIT is pending registration with SEBI.

The Board, after deliberations, decided to grant an ‘in-principle approval’ to the proposed change in shareholding pattern subject to the regulatory compliances being met by the developer with the following conditions:-

i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered developer entity;
ii. Fulfilment of all eligibility criteria applicable to developer, including security clearances etc., by the altered developer entity and its constituents;
iii. Applicability of and compliance with all Revenue / Company Affairs /SEBI etc. 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 developer shall furnish details of PAN and jurisdictional assessing officer of the developer to CBDT.

94.10(iii) Request of M/s GV Techparks Private Limited, Developer for change of shareholding pattern and change of control.

The Board, after deliberations, approved the proposal subject to approval by relevant statutory bodies with the following conditions:-

i. Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered developer entity;
ii. Fulfilment of all eligibility criteria applicable to developer, including security clearances etc., by the altered developer entity and its constituents;
iii. Applicability of and compliance with all Revenue / Company Affairs /SEBI etc. 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 developer shall furnish details of PAN and jurisdictional assessing officer of the developer to CBDT.

Item No. 94.11 Miscellaneous Cases

94.11 (i) Request of M/s. Arshiya Data Centre Pvt. Ltd. a co-developer in M/s. Arshiya Limited-FTWZ at Panvel, Raigad, Maharashtra for increase in area of the co-developer.

After deliberations, the Board approved the proposal of M/s. Arshiya Data Centre Pvt. Ltd. for increase in area of 8.9093 hectares, thereby making the total area of the co-developer as 10.27 hectares, subject to standard terms and conditions as per SEZ Act and Rules provided that the lease period shall be in accordance with DoC’s Instruction No. 98 dated 29.08.2019.

Decision on Supplementary Agenda II

94.12(i) Request of M/s. MSZ Logistics Private Ltd. for co-developer status in M/s. New Chennai Township a Light Engineering Sector SEZ at Seekinakuppam Village, CheyyurTaluk, Kancheepuram District to develop a part of the SEZ as FTWZ by acquiring 30 acres in the already notified area of the SEZ.

The Board, after deliberations, approved the proposal of M/s. MSZ Logistics Private Ltd. to develop a part of the SEZ as FTWZ by acquiring 30 acres (12.14 hectares) in the already notified area of the SEZ in accordance with the MoU dated 22.10.2019 entered into with the developer subject to standard terms and conditions as per SEZ Act and Rules provided that the lease period shall be in accordance with DoC’s Instruction No. 98 dated 29.08.2019.

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List of Participants for the Meeting of the Board of Approval for Special Economic Zones held on 3rd January, 2020 under the Chairmanship of Commerce Secretary, Department of Commerce.

1. Shri Anup Wadhawan, Chairman, BoA & Commerce Secretary, Department of Commerce
2. Shri Amit Yadav, DG, DGFT
3. Shri R.P. Goyal, Additional, DGFT
4. Shri Bidyut Behari Swain, Additional Secretary, Department of Commerce
5. Shri Senthil Nathan S, Deputy Secretary, Department of Commerce.
6. Shri Gulzar Ahmad Wani, DCIT (OSD), ITA-I, CBDT
7. Shri Nirmal Kumar, A.D, DGEP,
8. Shri Sanjay Bansal, ADG, DGEP, CBIC
9. Shri Saket Kumar, IAS, Director Industries & Commerce, Govt. of Haryana
10. Bhawan, I.P. Estate, New Delhi
11. Shri PrapulUmare, Assistant Director, M/o MSME
12. Shri G. Panmei, Deputy Legislative Council
13. Shri M.K. Sardana, Coordinator, BIPP, New Delhi
14. Dr. (Mrs.) UrvashiRoul, GM, Coordination, PSIEC, New Delhi
15. Dr. S.K. Husain, TCPO, M/o Housing and Urban Affairs, New Delhi
16. Shri Dinesh Kumar Singh, ASO, MOEF&CC

LIST OF DEVELOPMENT COMMISSIONERS

1. Dr. L.B. Singhal, Development Commissioner, Noida SEZ
2. Shri Shanmuga Sundram, Development Commissioner, MEPZ
3. Shri S.K Bansal, Development Commissioner, SEEPZ-SEZ
4. Shri D.V. Swamy, Development Commissioner, CSEZ
5. Dr. Amiya Chandra, Development Commissioner, KASEZ/ Adani Port SEZ, Mundra
6. Shri A. Rama Mohan Reddy, Development Commissioner, Visakhapatnam
7. Shri B.K. Panda, Development Commissioner, Falta SEZ
8. Shri R. Muthuraj, Development Commissioner, Sri City SEZ
9. Shri Anil Kumar Choudhary, Development Commissioner, Dahej SEZ
10. Shri Virendra Singh, Development Commissioner, Surat SEZ, Gujarat
11. Shri A.K. Choudhary, Development Commissioner, Reliance SEZ, Gujarat
12. Shri Jay Karan Singh, Development Commissioner, Mihan SEZ, Nagpur.
13. Shri A.S. Naveen Kushalappa, Joint Development Commissioner, Cochin SEZ
14. Shri Saju K Surendran, Deputy Development Commissioner, Cochin SEZ