

Minutes of the 71st meeting of the Board of Approval for SEZs held on 22nd June 2016 to consider proposals for setting up Special Economic Zones and other miscellaneous proposals

The Seventy First (71st) meeting of the Board of Approval (BoA) for Special Economic Zones (SEZs) was held on 22nd June, 2016 under the Chairpersonship of Ms. Rita Teatota, Secretary, Department of Commerce, at 11.45 A.M. in Room No. 47, Udyog Bhawan, New Delhi to consider the proposals in respect of notified/approved SEZs. The list of participants is Annexed (Annexure-1).

Item No. 71.1 Requests for extension of validity of formal approvals

(i) Request for further extension of formal approval from M/s. HBS Pharma SEZ Pvt. Ltd. for setting up of Pharmaceutical SEZ at GIDC, Panoli Industrial Estate, Panoli, District Bharuch, Gujarat beyond 16th June, 2016

The Board, after deliberations, extended the validity of the formal approval up to 16th June, 2017.

(ii) Request of M/s. Gulf Oil Corporation Limited for further extension of the validity period of formal approval, granted for setting up of sector specific SEZ for IT/ITES/BPO/Electronic Hardware at Kattigenahalli and Venkatala villages, Yelahanka Hobli, Bangalore, Karnataka, beyond 17th June, 2016

The Board, after deliberations, extended the validity of the formal approval up to 17th June, 2017.

(iii) Request of M/s. Calica Construction and Impex Pvt. Ltd. for further extension of the validity period of formal approval, granted for setting up of sector specific SEZ for IT/ITES at Village Ognaj, Taluka Dascroi, District Ahmedabad, Gujarat, beyond 6th May, 2016

The Board, after deliberations, extended the validity of the formal approval up to 6th May, 2017. The Board also directed DC, KASEZ to obtain the details of expenditure and developmental plans from the Developer within two months.

Item No. 71.2 : Requests for extension of validity of in-principle approval

(i) Proposal of M/s. Venkatesh Coke & Power Ltd. for extension of the validity of in-principle approval for setting up of a FTWZ at Athipattu, Nandiambakkam and Puludivakkam villages, Ponneri Taluk, Thiruvallur Distt. Tamilnadu, beyond 12th May, 2016.

The Board, after deliberations, extended the validity of the in-principle approval up to 12th May, 2017.

T. V. Murthy

Item No. 71.3 : Requests for extension of LoP beyond 3rd Year onwards

- (i) **Request of M/s. APPL Industries Ltd., a unit in the multi product SEZ being developed by M/s. Dahej SEZ at Bharuch, Gujarat for extension of Letter of Permission (LOP) beyond 13th February, 2016**

The Board, after deliberations, extended the validity of the LoP up to 13th February, 2017.

- (ii) **Request of M/s. Macson Color Chem Pvt. Ltd., a unit in the multi product SEZ being developed by M/s. Dahej SEZ at Bharuch, Gujarat for extension of Letter of Permission (LOP) beyond 5th February, 2015**

The Board, after deliberations, condoned the delay and extended the validity of the LoP up to 5th February, 2017.

- (iii) **Request of M/s. BEML Limited, a unit in KIADB SEZ, Bangalore for extension of LoP beyond 6th January, 2016.**

The Board, after deliberations, extended the validity of the LoP up to 6th January, 2017.

- (iv) **Request of M/s. Lanco Solar Private Limited, a unit in M/s. Lanco Solar Private Limited SEZ at Village Mehrumkhurd & Chawardhal, Rajnandgaon Dist., Chhatisgarh for extension of LoP beyond 28th June, 2016**

The Board, after deliberations, extended the validity of the LoP up to 28th June, 2017.

- (v) **Request of M/s Dr. Reddy's Laboratories Limited – FTO IX, a unit in VSEZ for extension of validity period of its LoP beyond 7th June 2016.**

The Board, after deliberations, extended the validity of the LoP up to 7th June, 2017.

Item No. 71.4 : Requests for co-developer

- (i) **Request of M/s. Syngene International Limited for co-developer in the sector specific SEZ for Bio-technology at Bangalore, Karnataka, being developed by M/s. Biocon Limited**

After deliberations, the Board approved the proposal of M/s. Syngene International Limited for co-developer undertaking Green field campus consisting of common infrastructure in an area of 8082 sq. mt. to cater to the infrastructure requirements of SEZ unit of Syngene International Limited (13 unit) located in 36150 sq. mt. of area in the Biocon SEZ at a cost of Rs. 100 crores in accordance with the co-developer agreement entered into with the developer, subject to standard terms and conditions as per SEZ Act and Rules.

T. V. Ramesh

(ii) Request of M/s. Mantri Cosmos II Owners Welfare Association for co-developer in the sector specific SEZ for electronic Hardware and Software including IT/ITES at Nanakramguda village, Serilingampally Mandal, Ranga Reddy District, Telangana, being developed by M/s. Mantri Developers Pvt. Ltd.

After deliberations, the Board approved the proposal of M/s. Mantri Cosmos II Owners Welfare Association to invest, upgrade the bare shell to warm shell, operate and maintenance of their share of space i.e. (i) create infrastructural facilities such as interior fit outs & services, electrification, firefighting providing 24x7 uninterrupted power supply at stable frequency, 100% power back up reliable dated connectivity, central air conditioning system (HVAC), required by the IT/ITES companies to operation in the SEZ (ii) Invest amounts required for creating such infrastructural facilities (iii) and to manage, maintain, operate and upkeep the infrastructure facilities of Mantri Cosmos Tower II after leasing in accordance with the co-developer agreement entered into with the developer, subject to standard terms and conditions as per SEZ Act and Rules.

(iii) Request of M/s. Embassy Property Development Private Limited for co-developer in the sector specific SEZ for IT/ITES at Zamin Pallavaram Village, Chenglept Taluk, Kancheepuram Distt., Tamil Nadu, being developed by M/s. SNP Infrastructure LLP

After deliberations, the Board approved the proposal of M/s Embassy Property Development Private Limited for development, operation and maintenance of the SEZ, including undertaking authorized operation over an area of 11.14.7 hectares in accordance with the co-developer agreement entered into with the developer, subject to standard terms and conditions as per SEZ Act and Rules.

(iv) Request of M/s. Marine Infrastructure Developer Pvt. Ltd. for co-developer in the sector specific SEZ for Heavy Engineering at Kattupalli Village, Ponneri taluk, Tiruvallur Distt., Tamil Nadu, being developed by M/s. L&T Shipbuilding Limited

After deliberations, the Board approved the proposal of M/s Marine Infrastructure Developer Pvt. Ltd. to operate, maintain and provide port services in the port and container freight station existing in the SEZ and to further develop, operate and maintain infrastructure facilities for the purpose of providing the port services to the customers in the co-development land, over an area of 187.30 hectares in accordance with the co-developer agreement entered into with the developer, subject to standard terms and conditions as per SEZ Act and Rules.

(v) Request of M/s. Adani LPG Terminal Pvt. Ltd. for co-developer status in the multi product SEZ at Mundra, Kutch, Gujarat, being developed by M/s. Adani Port and Special Economic Zone Ltd. alongwith specific authorized operations.

After deliberations, the Board approved the proposal of M/s. Adani LPG Terminal Pvt. Ltd. to develop, operate and maintain LPG Storage & Evacuation Terminal and related infrastructure facilities, over an area of 26 hectares in the SEZ in accordance with the co-developer agreement entered into with the developer, subject to standard terms and conditions as per SEZ Act and Rules. The Board, further imposed the following conditions:-

- (i) No direct/indirect tax benefits shall be availed by the Co-developer.

T. V. Ramesh

- (ii) This approval is also subject to the condition that the Co-developer shall abide by existing guidelines and any guidelines framed on the subject, in future


Item No. 71.5 : Miscellaneous Cases

(i) Request of M/s. Logicapt Informatics Pvt. Ltd., a unit in M/s. Quarkcity India Pvt. Ltd. at Mohali, Punjab for change of Directors and shareholding of the company.

After deliberations, the Board approved the request for change of Directors and shareholding of the company subject to following conditions:-

- (i) Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered unit entity;
 - (ii) Fulfillment of all eligibility criteria applicable to unit, 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 unit shall furnish details of PAN and jurisdictional assessing officer of the developer to CBDT.
- (ii) Request of M/s. Kings Canyon SEZ Private Limited, for co-developer in the sector specific SEZ for IT/ITES at Village Gwal Pahari, Tehsil Sohna, District Gurgaon, Haryana, being developed by M/s. ASF Insignia SEZ Pvt. Ltd.**

After deliberations, the Board approved the proposal of M/s. Kings Canyon SEZ Private Limited for co-developer in the sector specific SEZ for IT/ITES at Village Gwal Pahari, Tehsil Sohna, District Gurgaon, Haryana, being developed by M/s. ASF Insignia SEZ Pvt. Ltd. for undertaking Operation and maintenance of infrastructure existing in the identified SEZ area admeasuring 2.751 acres within processing zone of ASF Insignia SEZ Pvt. Ltd. being Kings Canyon SEZ Building having built up space of 1100466 sqft. including Block-A (Ground floor plus 14 floors), block B (Ground floor plus 12 floor), Block-C (Ground floor plus 12 floor) and 3 basement underneath, as a co-developer; and/or further development in the nature of re-development of the identified SEZ area and its operation & maintenance pursuant to sanction of further authorized operation, in accordance with the co-developer agreement entered into with the developer, subject to standard terms and conditions as per SEZ Act and Rules provided that the lease period is reduced to a period not exceeding 30 years (Renewable).

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(iii) Request of M/s. Grand Canyon SEZ Pvt. Ltd. for co-developer in the sector specific SEZ for IT/ITES at Village Gwal Pahari, Tehsil Sohna, District Gurgaon, Haryana, being developed by M/s. ASF Insignia SEZ Pvt. Ltd.

After deliberations, the Board approved the proposal of M/s. Grand Canyon SEZ Pvt. Ltd for co-developer in the sector specific SEZ for IT/ITES at Village Gwal Pahari, Tehsil Sohna, District Gurgaon, Haryana, being developed by M/s. ASF Insignia SEZ Pvt. Ltd. for undertaking Operation and maintenance of infrastructure existing in the identified SEZ area admeasuring 3.739 acres namely Grand Canyon SEZ Building with built up space of 1420198 sq.ft. comprising ground floor + 17 floor each in Block A,B,C,D and E and 3 level basements, a part of the ASF Insignia SEZ as a co-developer (details at annexure- 1 & Annexure- 2 of Form A1) (that is operation & maintenance of infrastructure existing in the "identified SEZ area" and/or further development/redevelopment of the identified SEZ area and it's operation & maintenance pursuant to sanction of further authorized operation), in accordance with the co-developer agreement entered into with the developer, subject to standard terms and conditions as per SEZ Act and Rules provided that the lease period is reduced to a period not exceeding 30 years (Renewable).

Item No. 71.6 : Appeals before BoA

(i) Appeal of M/s. Moser Baer India Limited (SEZ Power Plant Unit), a unit in NSEZ against order dated 20.08.2015 passed by UAC, NSEZ.

The Board noted that the matter required detailed consultation with the DGEP and therefore decided to defer the matter.

(ii) Appeal of M/s. Allianz Managed Operations & Services SEZ in SEEPZ-SEZ against order dated 12.02.2016 conveyed vide letter dated 26.02.2016.

The Board, after deliberations, decided to uphold the appeal and cancelled the SEEPZ-SEZ letter dated 26.02.2016.

Decision on Supplementary Agenda

Item No. 71.7: Requests for extension of validity of formal approvals

(i) Request of Electronics Corporation of Tamil Nadu (ELCOT) for further extension of the validity period of formal approval, granted for setting up of sector specific SEZ for IT/ITES at Hosur-Viswanathapuram, Tamil Nadu, beyond 7th May, 2016

The Board, after deliberations, extended the validity of the formal approval up to 7th May, 2017.

T. V. Murugan

(ii) Request of Electronics Corporation of Tamil Nadu (ELCOT) for further extension of the validity period of formal approval, granted for setting up of sector specific SEZ for IT/ITES at Salem, Tamil Nadu, beyond 7th May, 2016.

The Board, after deliberations, extended the validity of the formal approval up to 7th May, 2017.

(iii) Request of Electronics Corporation of Tamil Nadu (ELCOT) for further extension of the validity period of formal approval, granted for setting up of sector specific SEZ for IT/ITES at Vadapalanji, Madurai, Tamil Nadu, beyond 7th May, 2016

The Board, after deliberations, extended the validity of the formal approval up to 7th May, 2017.

(iv) Request of Electronics Corporation of Tamil Nadu (ELCOT) for further extension of the validity period of formal approval, granted for setting up of sector specific SEZ for IT/ITES at Gangaikondan village, Tirunelveli, Tamil Nadu, beyond 7th May 2016

The Board, after deliberations, extended the validity of the formal approval up to 31st December, 2016.

(v) Request of M/s DLF Info Park, (Pune) Ltd. for further extension of the validity period of formal approval, granted for setting up of sector specific SEZ for IT/ITES at Rajiv Gandhi Infotech Park, Phase-II, Hinjead, Pune, Maharashtra beyond 26.06.2016.

The Board, after deliberations, extended the validity of the formal approval up to 26.06.2017.

Item No. 70.8: Requests for extension of LoP beyond 3rd Year onwards.

(i) Proposal of M/s SEZ Recycling, a recycling unit in Mahindra World City, Chennai for extension of LoP from 4th April, 2016 to 23rd March, 2018.

The Board, after deliberations, extended the validity of the LoP up to 23rd March, 2018.

(ii) Request of M/s. Sameer Industries, a unit in KASEZ for extension of Letter of Permission (LoP)

The Board, after deliberations deferred the proposal and directed DC, KASEZ to verify the correct Block of five years and verify the NFE performance of the unit during that period.

(iii) Request of M/s. Doot Transmission Pvt. Ltd., a unit in the Engineering and electronics at Plot no. AL-18 and AL-19, Shendre Five Star Industrial Area, Shendre, MIDC, Aurangabad for extension of Letter of Permission (LOP) beyond 17th April, 2016 .

The Board, after deliberations, extended the validity of the LoP up to 17th April, 2017.

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(iv) Request of M/s. Tech Mahindra Pvt. Ltd., an IT/ITES unit in MIHAN-SEZ, Nagpur, a Multiproduct Special Economic Zone developed by Maharashtra Airport Development Company Limited for extension of Letter of Permission (LOP) beyond 27.07.2016.

The Board, after deliberations, extended the validity of the LoP up to 27th July, 2017.

(v) Request of M/s. KPIT Technologies Ltd., an IT/ITES Unit at Plot No. 17, MIDC-SEZ, Rajeev Gandhi Infotech Park, Hinjewadi, Phase -III, Pune for extension of Letter of Permission (LOP) beyond 28.06.2016.

The Board, after deliberations, extended the validity of the LoP up to 28th June, 2017.

Item No. 71.9 : Requests for co-developer

(i) Request of M/s. Prestige Estates Projects Limited for co-developer in the sector specific SEZ for IT/ITES at Block 9, Kakkanad village, Kanayanoor Taluk, Ernakulam District, Kerala, being developed by M/s. SmartCity (Kochi) Infrastructure Private Limited

The Board noted that the State Government has given a lease of 99 years and inform the representative from the Government of Kerala that the lease needs to be reduced to 30 years who took note of it and informed that he would convey it to the State Government. The Board approved the proposal of M/s. Prestige Estates Projects Limited for co-developer for providing infrastructure facilities and development of IT/ITES industry. The applicant proposes to construct an IT campus comprising of two phases with a total built up area of 1558200 sq.ft., which includes a multi level parking slot having 1637 nos., adequate amenities such as food courts, teleconferencing facility, paved drive way, landscaped garden, open space etc. for the IT companies to be set up in the SEZ, over an area of 7.97 acres., subject to standard terms and conditions as per SEZ Act and Rules provided that the lease period is reduced to a period not exceeding 30 years (Renewable).

(ii) Request of M/s. C.B. Global IT Park & Infra Pvt. Ltd. as a Co-Developer in the sector Specific SEZ, Rajiv Gandhi Infoteck Park, Phase-II, Hinjewadi, Pune.

The Board, after deliberations deferred the proposal.

Item No. 71.10 : Proposals for setting up of SEZs

(i) Request of M/s. KRC Infrastructure and Projects Private Limited (Joint developer M/s. Gera Developments Pvt. Ltd.) for setting up of sector specific SEZ for IT/ITES at Kharadi District Pune, Maharashtra, over an area of 8.29 hectares.

The DC, SEEPZ SEZ informed that he was withdrawing the proposal.

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(ii) Request of M/s. Phoenix Living Spaces Private Limited for setting up of a sector specific SEZ for IT/ITES at Ameenpur Village, Patancheru Mandal, Medak District, Telangana, over an area of 5.67 hectares.

The Board directed DC, VSEZ to examine legal possession w.r.t. the agreement between the developer and the land owners and decide to defer the proposal.

(iii) Request of M/s. Phoenix Embassy Tech Zone Private Limited for setting up of a sector specific SEZ for IT/ITES at Nanakramguda Village, Serilingampally Mandal, Ranga Reddy District, Telangana, over an area of 6.07 hectares.

The Board directed DC, VSEZ to examine legal possession w.r.t. the agreement between the developer and the land owners and decide to defer the proposal.

Item No. 71.11 : Miscellaneous Cases

(i) Request of M/s. Dr. Fresh Health Care Pvt. Ltd. developer for sector specific SEZ for Electronics Hardware & Software including IT/ITES at Village Ghamroj, Tehsil Sohna, Gurgaon-Sohna Road, Gurgaon, Haryana, for change of shareholding pattern of the company

After deliberations, the Board approved the request for change in shareholding pattern, subject to 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 developers, 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.

(ii) Request of M/s. Dr. Fresh SEZ Phase I Private Limited, a co-developer in the sector specific SEZ for Electronics Hardware & Software including IT/ITES at village Ghamroj, Tehsil Sohna, District Gurgaon, Haryana being developed by M/s. Dr. Fresh Health Care Pvt. Ltd. for change of shareholding pattern of the company

After deliberations, the Board approved the request for change in shareholding pattern, subject to following conditions:-

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- (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 developers, 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.

(iii) Request of M/s. Mikado Realtors Pvt. Ltd. for setting up of sector specific SEZ for Electronic Hardware, IT/ITES at Village Behrampur, Distt Gurgaon, Haryana, by transfer of 100% shareholding of the company to M/s. Tata Realty & Infrastructure Ltd. (TRIL) and M/s. Standard Chartered Real Estate Investment (Singapore) VII Private Ltd.

After deliberations, the Board approved the request for transfer of 100% shareholding of the company to M/s. Tata Realty & Infrastructure Ltd. (TRIL) and M/s. Standard Chartered Real Estate Investment (Singapore) VII Private Ltd., subject to 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 developers, 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.

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(iv) Request of M/s. Aditi Technologies Pvt. Limited, Co-developer in M/s. Manyata Embassy Business Park SEZ, a sector specific SEZ for IT/ITES at Bangalore, Karnataka for change of name of co-developer from M/s. Aditi Technologies Private Limited to M/s. Harman Connected Services Technologies Private Limited


After deliberations, the Board approved the request for change of name of the co-developer from M/s Aditi Technologies Private Limited to M/s. Harman Connected Services Technologies Private Limited and change of the shareholding pattern of the company, subject to 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-developers, including security clearances etc., by the altered co-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 examine and assess the taxability 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.

(v) Request of M/s Unitech Realty Project Ltd., developer of sector specific SEZ for IT/ITES at Tikri, Sector, 48, Gurgaon, Haryana for change of name/constitution & shareholding pattern of the company

After deliberations, the Board approved the request for change of name of the developer from M/s Unitech Realty Project Ltd. to M/s. Candor Gurgaon One Realty Projects Pvt. Ltd. and change of the shareholding pattern of the company, subject to 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 developers, 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.

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- (vii) The developer shall furnish details of PAN and jurisdictional assessing officer of the developer to CBDT.

(vi) Request of M/s. Dell International Services India Private Limited, a co-developer in the sector specific SEZ for IT/ITES at Keernatham Village, Coimbatore (N) Taluk, Coimbatore, District Coimbatore, Tamil Nadu being developed by M/s. Coimbatore Hitech Infrastructure Private Limited for transfer of Letter of Approval to M/s. Dell Business Process Solutions India Private Limited with effect from 1st August, 2016

After deliberations, the Board approved the request for transfer of Letter of Approval to M/s. Dell Business Process Solutions India Private Limited with effect from 1st August, 2016, subject to standard terms and conditions as per SEZ Act and Rules.

(vii) Request of M/s. Deccan Real Ventures Private Limited, Co-developer in M/s. Phoenix Infocity Private Limited, a sector specific SEZ for IT/ITES at Gachibowli village, Serilingampally Mandal, Hyderabad, Telangana for transfer of ownership to M/s. Ascendas India Trust, Singapore

After deliberations, the Board approved the request of the co-developer for transfer of ownership to M/s. Ascendas India Trust, Singapore, subject to 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 developers, 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. 71.12 : Appeals before BoA

(i) Appeal of M/s. Gupta Infotech, a unit in FSEZ against order dated 14.05.2003 passed by UAC, FSEZ.

The Appellant did not appear before the BoA. The DC FSEZ informed that the Rs. 12,18,532/- out of Rs. 25,49,895/- had been deposited with the FSEZ and remaining amount would be deposited by the unit within 3 months. The BoA allowed M/s. Gupta Infotech to deposit the balance amount within 3 month.

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(ii) Appeal of M/s. Vikas Telecom Private Limited (VTPL), developer Vikas Telecom SEZ at Embassy Tech Village, Bangalore against order dated 30.05.2016 passed by UAC, CSEZ.

The Board noted that the matter required detailed consultation with the DGEP and therefore decided to defer the matter.

(iii) Appeal of M/s. Manyata Promoters Private Limited (MPPL) developer of Manyata Embassy Business Park SEZ at Nagavara, Bangalore against order dated 30.05.2016 passed by UAC, CSEZ.

The Board noted that the matter required detailed consultation with the DGEP and therefore decided to defer the matter.

Decision on Supplementary Agenda II

Item No. 71.13. : Requests for co-developer

(i) Request of M/s. Intelligent Community Management Private Limited for co-developer in the sector specific SEZ for IT/ITES at Chokkanahalli Village, Bengaluru, Karnataka, being developed by M/s. Milestone Buildcon Pvt. Ltd.

After deliberations, the Board approved the proposal of M/s. Intelligent Community Management Private Limited for co-developer for making infrastructural facilities/O&M activities in the entire SEZ, in accordance with the co-developer agreement, subject to standard terms and conditions as per SEZ Act and Rules.

Item No. 71.14 : Proposals for setting up of SEZs

(i) Request of M/s. Wipro Limited for setting up of sector specific SEZ for IT/ITES at Rajarhat, Kolkata, over an area of 19.76 hectares.

After deliberations, the Board deferred the proposal as the State Government Recommendation is awaited.

(ii) Request of M/s. Embassy Property Developments Private Limited for setting up of sector specific SEZ for IT/ITES at Outer Ring Road, Rachenahalli Village, Bangalore, Karnataka, over an area of 2.5906 hectares.

After deliberations, the Board deferred the proposal as the State Government Recommendation is awaited.

Item No. 71.15 : Cancellation of Formal Approval

(i) Cancellation of Formal Approval of M/s. Devbhumi Realtors Private Limited (Sy. No. 83/1, Raidurg Panmakthha Village, Serilingampally Mandal, Ranga Reddy District, Telangana)

The Board noted that the progress made by the developer M/s. Devbhumi Realtors Private Limited (Sy. No. 83/1, Raidurg Panmakthha Village, Serilingampally Mandal, Ranga

Reddy District, Telangana) is not satisfactory. Further, Government of Telangana also recommended the proposal for cancellation.

The Board, after deliberations, decided to cancel the formal approval/notification. The cancellation was subject to the DC furnishing a certificate in the prescribed format certifying that the developer has not availed any tax/duty benefits including Service Tax Exemptions, if any, under SEZ Act/Rules, or has refunded any such benefits availed by it.

Decision on Supplementary Agenda III

Item No. 71.16 : Proposals for setting up of SEZs

- (i) Request of M/s. Bagmane Developers Private Limited for setting up of a sector specific SEZ for IT/ITES at Outer Ring Road, Doddanekundi Circle, Marathalli Post, Bengaluru, Karnataka, over an area of 1.34 hectares.**

The Board noted that the Developer is in possession of the land. The Government of Karnataka has also recommended the proposal vide their letter dated 17.06.2016. Accordingly, the Board decided to grant formal approval to the proposal of M/s. Bagmane Developers Private Limited, for setting up of a sector specific Special Economic Zone for IT/ITES at Outer Ring Road, Doddanekundi Circle, Marathalli Post, Bengaluru, Karnataka, over an area of 1.34 hectares.

T. V. Kumar

List of Participants for the Meeting of the Board of Approval for Special Economic Zones held on 22nd June, 2016 under the Chairpersonship of Commerce Secretary, Department of Commerce

1. Ms. Rita Teotia, Chairpersonship, BoA & Commerce Secretary, Department of Commerce
2. Shri Ajay Kumar Bhalla, Additional Secretary, Department of Commerce
3. Dr. John Joseph, DGEP, Department of Revenue, Ministry of Finance
4. Dr. Tejpal Singh, Additional Director General, DGEP
5. Smt. Deepshikha Sharma, Director, CBDT, Department of Revenue, Ministry of Finance
6. Shri Sunil Srivastava, DGEP
7. Shri Darshan Singh, Additional DGFT, DGFT
8. Shri A.K. Mishra, Research Assistant TCPO, Ministry of Urban Development, Vikas Bhawan, I.P. Estate, New Delhi
9. Dr. Rajesh, AR, TCPO, Ministry of Urban Development, Vikas Bhawan, I.P. Estate, New Delhi
10. Shri R. N. Singh, Under Secretary, M/o Home Affairs
11. Shri R.C. Dhara, Consultant, Department of Industry & Commerce Haryana, Chandigarh
12. Shri Pawan Kumar Singh, Assistant Director, M/o MSME, Nirman Bhawan, New Delhi.
13. Dr. Sajikumar S. Astt. Liaison Officer, Kerala House, New Delhi.
14. Shri Puneet Kumar, Additional Resident Commissioner, Kerala House, New Delhi.

LIST OF DEVELOPMENT COMMISSIONERS

15. Dr. L.B. Singhal, Development Commissioner, Noida SEZ
16. Dr. Safeena AN, Development Commissioner, CSEZ
17. Shri Shri N.P.S. Monga, Development Commissioner, SEEPZ SEZ
18. Shri Upendra Vashisht, Development Commissioner, KASEZ
19. Shri Sanjeev Nandwani, Development Commissioner, FSEZ
20. Ms. Sobhana K.S. Rao, Development Commissioner, VSEZ
21. Shri J.M. Gupta, Development Commissioner, Indore SEZ
22. Shri R.P. Goyal, Development Commissioner, AP&SEZ, Mundra, Gujarat
23. Smt. Lata Shukla, Development Commissioner, Navi Mumbai SEZ
24. Shri K.L. Sharma, Development Commissioner, Surat SEZ
25. Shri S.K. Sharma, Development Commissioner, Mihaan SEZ
26. Shri S.K. Samal, Development Commissioner, Sri City SEZ
27. Shri B.P. Bunkar, Development Commissioner, Sterling SEZ, Vadodara, Gujarat
28. Shri D. Anandan, Joint Development Commissioner, MEPZ-SEZ

LIST OF PARTICIPANTS FROM DEPARTMENT OF COMMERCE

29. Dr. Guruprasad Mohapatra, Joint Secretary, Department of Commerce
30. Shri T.V. Ravi, Director, Department of Commerce
31. Shri G. Srinivasan, Under Secretary, Department of Commerce
32. Shri Aditya Narayan, Under Secretary, Department of Commerce
33. Shri K.C. Biswal, Section Officer, Department of Commerce