

Minutes of the 77th meeting of the Board of Approval for SEZ held on 12th May 2017 to consider setting up of Special Economic Zones and other miscellaneous proposals.

The Seventy Seventh (77th) meeting of the Board of Approval (BoA) for Special Economic Zones (SEZs) was held on 12th May, 2017 under the Chairpersonship of Ms. Rita Teatota, Secretary, Department of Commerce at 11.30 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. 77.1: Requests for extension of validity of formal approvals (7 proposals)

BoA in its meeting held on 14th September, 2012, examining similar cases observed as under: -

"The Board advised the Development Commissioners to recommend the requests for extension of formal approval beyond 5th year and onwards only after satisfying that the developer has taken sufficient steps towards operationalisation of the project and further extension is based on justifiable reasons. Board also observed that extensions may not be granted as a matter of routine unless some progress has been made on ground by the developers. The Board, therefore, after deliberations, extended the validity of the formal approval to the requests for extensions beyond fifth years for a period of one year and those beyond sixth year for a period of 6 months from the date of expiry of last extension".

(i) Request of M/s. Electronics Technology Parks-Kerala for further extension of the validity period of formal approval, granted for setting up of sector specific SEZ for IT/ITES at Pallipuram and Veiloor Village, Trivandrum, Kerala, beyond 15th May, 2017

The Board, after deliberations, extended the validity of the formal approval up to 15th May, 2018 and no further extension would be granted.

(ii) Request of M/s. Electronics Technology Parks-Kerala for further extension of the validity period of formal approval, granted for setting up of sector specific SEZ for IT/ITES at Andoorakonam village, Trivandrum, Kerala, beyond 15th May, 2017.

The Board, after deliberations, extended the validity of the formal approval up to 15th May, 2018 and no further extension would be granted.

(iii) Request of M/s. Wipro Limited for further extension of the validity period of formal approval, granted for setting up of sector specific SEZ for IT/ITES at Sarjapur, Anekal Taluk, Bangalore Urban District, Karnataka, beyond 15th May, 2017

The Board, after deliberations, extended the validity of the formal approval up to 15th May, 2018 and no further extension would be granted.

T.V. Prasad

(iv) Request of M/s. Wipro Limited for further extension of the validity period of formal approval, granted for setting up of sector specific SEZ for IT/ITES at Kodathi village, Varthur Hobli, Sarjapur Road, Bangalore, beyond 26th May, 2017

The Board, after deliberations, extended the validity of the formal approval up to 26th May, 2018 and no further extension would be granted.

(v) 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, 2017

The Board, after deliberations, extended the validity of the formal approval up to 6th May, 2018.

(vi) Request of M/s. SNP Infrastructure LLP for further extension of the validity period of formal approval, granted for setting up of sector specific SEZ for IT/ITES at Pallavaram village, Tambaram Taluk, Kancheepuram District, Tamil Nadu, beyond 24th June, 2017.

The Board, after deliberations, extended the validity of the formal approval up to 24th June, 2020.

(vii) 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 26.06.2017.

The Board, after deliberations, extended the validity of the formal approval up to 26th June, 2018.

Item No. 77.2: Requests for extension of validity of in-principle approval (2 proposals)

(i) Proposal of M/s. Avash Logistic Park Private Limited for extension of the validity of in-principle approval for setting up of a FTWZ at villages Mota Layaja, Godhara & Bayath Taluka – Mandvi, District Kutch, Gujarat, beyond 12th May 2017

The Board, after deliberations, rejected the proposal.

(ii) Proposal of M/s. Sealand Ports Private Limited for extension of the validity of in-principle approval for setting up of multi product SEZ at Villages – Layaja, Ratadiya, Godhra, Bayath & Undoth, Taluka – Mandvi, District-Kutch, Gujarat, beyond 12th May, 2017

The Board, after deliberations, rejected the proposal.

T. V. Ramesh

Item No. 77.3 Requests for extension of LoP beyond 3rd Year onwards (3 proposals)

(i) Request of M/s. Wockhardt Ltd., unit 2 in the sector specific SEZ for Pharmaceuticals being developed by M/s. Wockhardt Infrastructure Development Limited at Shendre, Aurangabad, Maharashtra for extension of Letter of Permission (LOP) beyond 25th February, 2017.

The Board, after deliberations, extended the validity of the LoP up to 25th February, 2018.

(ii) Request of M/s. BEML Limited, a unit in KIADB SEZ, Bangalore for extension of LoP beyond 5th January, 2017

The Board, after deliberations, extended the validity of the LoP up to 5th January, 2018.

(iii) Request of M/s. Dhoot Transmission Pvt. Ltd., a unit in the sector specific SEZ for Engineering and Electronics being developed by M/s. Maharashtra Industrial Development Corporation (MIDC) at Shendre, Five Star Industrial Area, Shendre, MIDC, Aurangabad for extension of Letter of Permission (LOP) beyond 17.04.2017.

The Board, after deliberations, extended the validity of the LoP up to 17th April, 2018.

Item No. 77.4 Requests for co-developer (1 proposal)

(i) Request of M/s. Embassy Services Private Limited for co-developer in the sector specific SEZ for IT/ITES at Pallavaram village, Tambaram Taluk, Kancheppuram District, Tamil Nadu being developed by M/s. SNP Infrastructure LLP

After deliberations, the Board approved the proposal of M/s. Embassy Services Private Limited for operation and maintenance of building and other infrastructure/facilities at 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.

Item No. 77.5 : Change of Shareholding Pattern Cases (11 proposals)

With a view to promote the ease of doing business in India and that restructuring of entity/ business is a fairly common occurrence, BOA in its 69th meeting held on 23.02.2016 decided that provisions of Rule 74A shall not apply to SEZ Units that do not exit or opt out of the SEZ Scheme by transferring its assets and liabilities to another person and the SEZ Unit continues to operate as a going concern in the situations mentioned above. The UACs concerned, may consider such requests under Rule 19(2) of the SEZ Rules, 2006.

In so far as Business Transfer Agreement is concerned, it was explained that certain acquisitions happen globally as a result of Business Transfer Agreement which result in transfer of the SEZ unit of the Indian company on a going concern basis to the acquirer. The BOA decided that such cases resulting in change of ownership would be decided on merits by the Board of Approvals on a case to case basis.

*** Proposal to incorporate the above decision of BoA in SEZ Rules, 2006 has been approved and was sent to DLA for vetting.**

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While considering these proposals, the board directed, that the department of legal affairs may be approached to resolve the issue of incorporating the rule to cover these cases of change in shareholding pattern, change of name etc.

(i) Request of M/s. GlobalEnglish India Private Ltd., a unit in ELCOT SEZ, Sholinganallur, Chennai for transfer of shares exceeding 50% to another entity.

The Board, after deliberations, approved the proposal for transfer of shares exceeding 50% to another entity subject to following conditions:-

- i) Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered unit entity;
- ii) Fulfilment of all eligibility criteria applicable to unit, including security clearances etc., by the altered unit 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 unit to CBDT.
- viii) Meanwhile, the proposal for amendment in SEZ Rules may also be taken up by the SEZ division to bring clarity on such transactions.

(ii) Request of M/s. Appirio India Cloud Solutions Pvt. Ltd., a unit in Mahindra World City (Jaipur) Ltd., IT/ITES SEZ at Jaipur (Rajasthan) for change of shareholding of the company.

The Board, after deliberations, approved the proposal for change of 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) Fulfilment of all eligibility criteria applicable to unit, including security clearances etc., by the altered unit 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.

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- v) The Assessing Officer shall have the right to assess the taxability of the gain/loss arising out of the transfer of equity or merger, demerger, amalgamation, transfer and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
- vi) The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- vii) The unit shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT.
- viii) Meanwhile, the proposal for amendment in SEZ Rules may also be taken up by the SEZ division to bring clarity on such transactions.

(iii) Request of M/s. Sparknova Private Limited., a unit in Electronics Technology Parks SEZ-III in Attipra Village, Thiruvananthapuram for transfer of 100% shares

The Board, after deliberations, approved the proposal for transfer of 100% shares subject to following conditions:-

- i) Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered unit entity;
- ii) Fulfilment of all eligibility criteria applicable to unit, including security clearances etc., by the altered unit 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 unit to CBDT.
- viii) Meanwhile, the proposal for amendment in SEZ Rules may also be taken up by the SEZ division to bring clarity on such transactions.

(iv) Request of M/s. US Technology International Private Limited (USTIPL), a co-developer in the sector specific SEZ for IT/ITES at Kuzhuvilla, Thiruvananthapuram being developed by Electronics Technology Parks SEZ-II for transfer of 100% shares

The Board, after deliberations, approved the proposal for transfer of 100% shares subject to following conditions:-

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

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- 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 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 co-developer shall furnish details of PAN and jurisdictional assessing officer of the co-developer to CBDT.
- viii) Meanwhile, the proposal for amendment in SEZ Rules may also be taken up by the SEZ division to bring clarity on such transactions.

(v) Request of M/s. UST Global Information Technology Parks Private Limited (USTGPL), a co-developer in the sector specific SEZ for IT/ITES at Attipra Village, Kuzhuvilla, Thiruvananthapuram being developed by Electronics Technology Parks-Kerala (Technopark- Phase-II) for transfer of 100% shares

The Board, after deliberations, approved the proposal for transfer of 100% shares subject to 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 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 co-developer shall furnish details of PAN and jurisdictional assessing officer of the co-developer to CBDT.
- viii) Meanwhile, the proposal for amendment in SEZ Rules may also be taken up by the SEZ division to bring clarity on such transactions.

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(vi) Request of M/s. iGate Global Solutions Ltd. under the jurisdiction of KASEZ for change of name to M/s. Capgemini Technology Services India Limited and change in shareholding of the company.

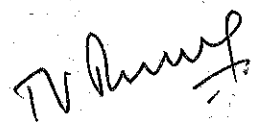
After deliberations, the Board approved the proposal for change of name from M/s. iGate Global Solutions Ltd. to M/s. Capgemini Technology Services India Limited and change in shareholding of the company subject to following conditions:-

- (i) Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered unit entity;
- (ii) Fulfilment of all eligibility criteria applicable to unit, including security clearances etc., by the altered unit 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 unit to CBDT.
- (viii) Meanwhile, the proposal for amendment in SEZ Rules may also be taken up by the SEZ division to bring clarity on such transactions.

(vii) Request of M/s. iGate Global Solutions Ltd. a unit in M/s. Seaview Developers Pvt. Ltd. under the jurisdiction of NSEZ for change of name to M/s. Capgemini Technology Services India Limited and change in shareholding of the company.

After deliberations, the Board approved the proposal for change of name from M/s. iGate Global Solutions Ltd. to M/s. Capgemini Technology Services India Limited and change in shareholding pattern 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) Fulfilment of all eligibility criteria applicable to unit, including security clearances etc., by the altered unit 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 unit to CBDT.
- (viii) Meanwhile, the proposal for amendment in SEZ Rules may also be taken up by the SEZ division to bring clarity on such transactions.

(viii) Request of M/s. UnitedHealth Group Information Systems Pvt. Limited (unit-I & Unit-II), units in IT/ITES SEZ of M/s. Oxygen Business Park Pvt. Ltd. Noida, for change of entrepreneur in the wake of merger with M/s. Optum Global Solutions (India) Pvt. Ltd. pursuant to scheme of amalgamation approved by Hon'ble National Company Law Tribunal, Hyderabad on 20.03.2017 and 100% change in shareholding pattern.

The Board, after deliberations, approved the proposal for change of entrepreneur in the wake of merger with M/s. Optum Global Solutions (India) Pvt. Ltd. pursuant to scheme of amalgamation approved by Hon'ble National Company Law Tribunal, Hyderabad on 20.03.2017 and 100% change in shareholding pattern of the above units subject to following conditions:-

- i) Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered unit entity;
- ii) Fulfilment of all eligibility criteria applicable to unit, including security clearances etc., by the altered unit 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 unit to CBDT.
- viii) Meanwhile, the proposal for amendment in SEZ Rules may also be taken up by the SEZ division to bring clarity on such transactions.

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(ix) Request of M/s. Annik Technology Services Pvt. Ltd. (Unit-I) under the jurisdiction of NSEZ for change of name to M/s. LiquidHub Analytics Private Limited and change in shareholding of the company.

After deliberations, the Board approved the proposal for change of name from M/s. Annik Technology Services Pvt. Ltd. to M/s. LiquidHub Analytics Private Limited and change in shareholding pattern 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) Fulfilment of all eligibility criteria applicable to unit, including security clearances etc., by the altered unit 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 unit to CBDT.
- (viii) Meanwhile, the proposal for amendment in SEZ Rules may also be taken up by the SEZ division to bring clarity on such transactions.

(x) Request of M/s. Annik Technology Services Pvt. Ltd. (Unit-II) under the jurisdiction of NSEZ for change of name to M/s. LiquidHub Analytics Private Limited and change in shareholding of the company.

After deliberations, the Board approved the proposal for change of name from M/s. Annik Technology Services Pvt. Ltd. to M/s. LiquidHub Analytics Private Limited and change in shareholding pattern 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) Fulfilment of all eligibility criteria applicable to unit, including security clearances etc., by the altered unit 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,

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- 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.
 - (viii) Meanwhile, the proposal for amendment in SEZ Rules may also be taken up by the SEZ division to bring clarity on such transactions.

(xi) Request of M/s. BA Continuum India Pvt. Ltd. (Unit-I & Unit-II), a unit in IT/ITES SEZ of M/s. Gurgaon Infospace Ltd., at Dundaheera, Sector-21, Gurgaon, Haryana under the jurisdiction of NSEZ for change in shareholding pattern.

The Board, after deliberations, approved the proposal for change of shareholding patterns of the above units subject to following conditions:-

- i) Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered unit entity;
- ii) Fulfilment of all eligibility criteria applicable to unit, including security clearances etc., by the altered unit 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 unit to CBDT.
- viii) Meanwhile, the proposal for amendment in SEZ Rules may also be taken up by the SEZ division to bring clarity on such transactions.

Item No. 77.6 : Miscellaneous Cases (5 proposal)

(i) Request of M/s. AMRL Hitech City Ltd. a multi product SEZ at Nanguneri, Tirunelveli District, Tamil Nadu for declaration of Free Trade and Warehousing Zone in the SEZ

The Board, after deliberations, approved the proposal of M/s. AMRL Hitech City Ltd. for declaration of Free Trade and Warehousing Zone over an area of 42.73 hectares area which is inclusive of 10.49 hectares leased to the co-developer i.e. M/s. Ashray Logistics (India) Pvt. Ltd.

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(ii) Request of M/s. Phoenix IT City Pvt. Ltd. setting up of sector specific SEZ for IT/ITES at Sy. No. 53/Paiki/part, Gachibowli village, Serilingampally Mandal, Ranga Reddy District, Telangana, for addition of area of 0.8 hectares.

The Board, after deliberations, approved the request of M/s. Phoenix IT City Pvt. Ltd. for increase in area of 0.8 hectares, increasing the total area of the SEZ to 1.78 hectares, subject to contiguity of the land in the SEZ being maintained.

(iii) Request of M/s. Zydus Infrastructure Pvt. Ltd. setting up of sector specific SEZ for Pharmaceutical products at Matoda, Sanand, Ahmedabad, for addition of area of 64.48.23 hectares.

The Board, after deliberations, approved the request of M/s. Zydus Infrastructure Pvt. Ltd. for increase in area of 64.48.23 hectares, increasing the total area of the SEZ to 114.770800 hectares, subject to contiguity of the land in the SEZ being maintained.

(iv) Request of M/s. iGate Global Solutions Ltd. under the jurisdiction of SEEPZ for amalgamation of M/s. Capgemini India Pvt. Ltd. with M/s. iGate Global Solutions Ltd. and change of name/constitution to M/s. Capgemini Technology Services India Ltd.

After deliberations, the Board approved the proposal for amalgamation of M/s. Capgemini India Pvt. Ltd. with M/s. iGate Global Solutions Ltd. and change of name/constitution to M/s. Capgemini Technology Services India Ltd., subject to 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.
- (viii) Meanwhile, the proposal for amendment in SEZ Rules may also be taken up by the SEZ division to bring clarity on such transactions.

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(v) **Proposal of M/s. Arshiya Rail Siding and Infrastructure Ltd. (ARSL) a co-developer in the FTWZ at Village Sai, Taluka-Panvel, District Raigad, Maharashtra being developed by M/s. Arshiya Limited for grant of permission for additional authorized operations**

After deliberations, the Board deferred the proposal with observation that M/s. Arshiya Rail Siding and Infrastructure Ltd (ARSL) may approach the board for additional authorized operations, after sale / transfer of 100% shareholding to M/s. Ascendas Fund (India) Pte. Ltd., is implemented as per decision of 75th BoA, or submit a complete proposal afresh by taking into consideration the decision of 75th BoA.

Item no. 77.7 Appeal before BoA (2 Appeals).

(i) **Appeal of M/s. Jagat Gems & Jewellery, a unit in NSEZ against order dated 23.03.2017 passed by UAC, NSEZ.**

After deliberations, the Board rejected the appeal in view of the fact that no activities carried out by the unit since 2010 and even after two extensions given by the the Approval Committee, no activity has been commenced

(ii) **Appeal of M/s. Fast Track CFS Private Ltd., a unit in APSEZL against order dated 07.04.2017 passed by UAC, APSEZL.**

After deliberations, the Board deferred the appeal with an observation that a legal advice may be sought with regard to the provision relating to units providing warehousing services as per Rule 76 and units under FTWZ under Rule 18(5) of SEZ Rules, 2006.

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List of Participants for the Meeting of the Board of Approval for Special Economic Zones held on 12th May, 2017 under the Chairpersonship of Commerce Secretary, Department of Commerce

1. Ms. Rita Teatota, Chairpersonship, BoA & Commerce Secretary, Department of Commerce
2. Shri Ajay Kumar Bhalla, , DGFT
3. Shri Alok Vardhan Chaturvedi, Additional Secretary, Department of Commerce
4. Shri Vinay Chhabra, DG, DGEP, Department of Revenue, Ministry of Finance
5. Dr. Tejpal Singh, Additional Director General, DGEP
6. Smt. Deepshikha Sharma, Director, CBDT, Department of Revenue, Ministry of Finance
7. Shri Saroj Kumar Behera, Joint Director, DGEP, BEC
8. Shri A.K. Mishra, Research Assistant TCPO, Ministry of Urban Development, Vikas Bhawan, I.P. Estate, New Delhi
9. Shri Rajiv Malik, Assistant Resident Commissioner, Govt. of Maharashtra, Maha Sadan.
10. Shri S. Sasikumar, Dy. Director, DIPP.
11. Shri H.S. Bisht, Director (Chem)/MATU, O/o DC (MSME), Nirman Bhawan, New Delhi
12. Shri O.D. Vashishtha , DGM/DSI IDC, Govt. of Haryana, C-8 Baba Kharak Singh Marg, New Delhi.
13. Dr. Urvashi Roul, General Manager, PSIEC, New Delhi
14. Shri Radhay Shyam Mishra, Additional Commissioner Industries, Meerut UP – Representative of Principal Secretary MSME, Govt. of UP.
15. Dr. Rakesh .AR, Town and country, Planning Organization, M/o Urban Development, Govt. of India.

LIST OF DEVELOPMENT COMMISSIONERS

16. Dr. L.B. Singhal, Development Commissioner, Noida SEZ
17. Shri N.P.S. Monga, Development Commissioner, SEEPZ-SEZ
18. Dr. Safeena AN, Development Commissioner, CSEZ
19. Shri Upendra Vashisht, Development Commissioner, KASEZ
20. Ms. Sobhana K.S. Rao, Development Commissioner, VSEZ
21. Shri M.K.S. Sundram, Development Commissioner, MEPZ-SEZ
22. Shri J.M. Gupta, Development Commissioner, Indore SEZ/Falta SEZ
23. Shri R.P. Goyal, Development Commissioner, AP&SEZ/Mundra
24. S.K. Sharma, Development Commissioner, Mihaan SEZ Nagpur
25. Smt. Lata Shukla, Development Commissioner, Navi Mumbai SEZ
26. Shri K.L. Sharma, Development Commissioner, Surat SEZ
27. Shri A.K. Singh, Development Commissioner, Mangalore SEZ

LIST OF PARTICIPANTS FROM DEPARTMENT OF COMMERCE

28. Shri T.V. Ravi, Director, Department of Commerce
29. Shri Aditya Narayan, Under Secretary, Department of Commerce
30. Shri K.C. Biswal, Section Officer, Department of Commerce
31. Shri Piyush, Section Officer, Department of Commerce