

भारत सरकार,  
वाणिज्य एवं उद्योग मंत्रालय, वाणिज्य विभाग  
विकास आयुक्त का कार्यालय  
नौएडा विशेष आर्थिक क्षेत्र  
नौएडा दादरी रोड, फेस-II, नौएडा-201305, जिला गौतम बुद्ध नगर  
Government of India, Min. of Commerce & Industry, Deptt. of Commerce,  
Office of the Development Commissioner  
NOIDA SPECIAL ECONOMIC ZONE  
Noida Dadri Road, Phase-II, NOIDA-201305, Distt. Gautam Budh Nagar (UP)

**NOIDA SPECIAL ECONOMIC ZONE**

**Minutes of 2<sup>nd</sup> Meeting (2018 Series) of Unit Approval Committee for EOU Scheme held under the Chairmanship of Dr. L.B. Singhal, Development Commissioner, NSEZ, Noida on 16.04.2018 at 03.30 PM at NSEZ, Noida.**

2<sup>nd</sup> Meeting (2018 Series) of Unit Approval Committee for EOU scheme (UAC) was held on 16.04.2018 under the chairmanship of Dr. L.B. Singhal, Development Commissioner, Noida SEZ.

The following members of the Unit Approval Committee were present in the meeting:

1. Shri Nitesh Srivastava, Additional Commissioner, Customs, ICD Noida.
2. Shri S.S. Shukla, Joint Development Commissioner, NSEZ, Noida.
3. Shri R.L. Meena, Assistant DGFT, Central Licensing Authority, New Delhi.

Besides during the meeting of UAC, Smt. Mala Rangarajan, DDC and Shri Ram Baboo, ADC were also present to assist the UAC.

2. The Chairman welcomed all participants of the UAC and thereafter agenda was taken up for discussion.

**2.0(2018) Confirmation of Minutes of 1<sup>st</sup> Meeting (2018 series) of the UAC held on 27.02.2018.**

The Committee ratified the Minutes of the 1<sup>st</sup> UAC meeting (2018 Series).

**2.01(2018) Proposal for merger of M/s Neeru Enterprises (Unit-II) into M/s Neeru Menthol (Private) Limited Unit-II.**

It was informed that the proposal received from M/s Neeru menthol (Private) Limited was for merger of M/s Neeru Enterprises (Unit-II), a proprietorship firm engaged in manufacture & export of Dihydromyrcenol into M/s Neeru Menthol (Private) Limited engaged in manufacture and export of Dihydromyrcenol and CPTP (by-product).

2. Further, it was informed that M/s Neeru Enterprises (Unit-II) was issued license LOP No. 5-76/2004-100%EOU/3739 dated 27.05.2004 for manufacture and export of Dihydromyrcenol, at 6, Saleem Manzil, Civil Lines, Rampur. The unit commenced commercial production w.e.f.

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10.11.2004 and the LOP is valid upto 09.11.2019. As per APRs, unit has maintained positive NFE since inception and present average export of Rs.40.00 crore per annum.

3. M/s Neeru Menthol (Private) Limited was granted LOP No. 05-09/2013-100%EOU/138 dated 05.01.2015 for setting up EOU at Panwariya, Bareilly Road, Rampur, U.P. The unit commenced its operation w.e.f. 04.01.2018 and the LOP is valid upto 03.01.2023 and the NFE of the unit is positive.

4. Shri Vishnu Kapoor, Proprietor of M/s Neeru Enterprises (Unit-II) and director in M/s Neeru Menthol (Private) Limited (unit-II), appeared before the Committee. They explained the proposal and gave detailed justification for merger. He informed that for expansion of business more land is required which is not available at existing location. Now Machines with 2.5 times of production capacity as compared to existing ones will be installed with this their existing annual export in range of Rs.40 Crores (Approx) may go upto Rs.150 Crores per annum. They are making huge investment in building/Plant & Machinery towards expansion which will lead to increase in employment from existing 100 people to 175 people. Initially it will be a case of one unit from two locations which is permissible under para 6.34 (7) of Hand Book of Procedure. They have also submitted a detailed write up giving details of their activities and justification of merger. The same is reproduced below:-

“Neeru Enterprises Unit-II EOU was initially set up in 2004 at 6, Saleem Manzil, Civil Lines, Rampur-244901 (U.P.) with the capacity of 600 MT Dihydromyrcenol under the proprietorship of Mr. Vishnu Kapoor. This capacity was increased to 1800MT in 2008. Under this Unit we manufacturer Dihydromyrcenol from Dihydromyrcene. The raw material Dihydromyrcene is imported from china. However the finished goods are supplied

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worldwide. In India, it is also supplied to MNCs Mr. Vishnu Kapoor now further wants to expand this family business but the area of Neeru Enterprises Unit-II EOU was restricted to only 2200 Sq. Yard. and no expansion is possible in this area and accordingly he has decided to establish a new Unit in the form of Private Limited Company for this it is planned to establish a new manufacturing unit namely M/s. Neeru Menthol Private Limited Unit II EOU at Panwariya, Bareilly Road, Rampur-244901 (U.P.). For the above purpose, he had purchased a land having area of 30000 Sq. Yard approx. at Panwariya, Bareilly Road, Rampur and developed the same. Sales Tax Registration, SME Registration from DIC, NOC from U.P. Pollution Control Board and NOC from U.P. Fire Control Office has been obtained in the name of company. The approval as EOU Unit from NSEZ, Noida in 2015 and after that, Custom Bonding Warehouse Licence and Inbond Manufacturing License from Central Excise Division Rudrapur and Central Excise Registration with Excise Division- Rudrapur was received in the name of Neeru Menthol Private Limited Unit-II EOU. Rampur Development Authority has also approved the Map of Neeru Menthol Private Limited. After taking above registrations/approvals the unit had started fabrication / establishment of the plant & machinery and now it has started its production in January, 2018 and both the unit namely Neeru Enterprises Unit-II EOU and Neeru Menthol Private Limited Unit-II EOU were running simultaneously.

Neeru Enterprises Unit II EOU is financed by Allahabad Bank, International Branch, Rampur. Since Neeru Enterprises is running as a Proprietorship Concern so the bank is continuously insisting to covert proprietorship into private limited company. Now in February, 2018 the bank has put a condition in sanction letter that "Borrower must ensure the

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process of merger of the proprietorship firm with Neeru Menthol Pvt. Ltd. should be completed within March, 2018, failing which all the concessions/ relaxations extended in the account would stand withdrawn w.e.f. 01.04.2018.” So accordingly we have decided to takeover of Neeru Enterprises Unit-II EOU by Neeru Menthol Private Limited Unit-II EOU w.e.f. 01.04.2018 subject to approval of Honourable Development Commissioner Noida Special Economic Zone, Noida.

However we are not in the position to shift the Plant situated at 6, Saleem Manzil, Civil Lines, Rampur-244901 (U.P.) running under the name and style as “Neeru Enterprises Unit-II EOU to Neeru Menthol Private Limited Unit-II EOU Panwariya, Bareilly Road, Rampur-244901 (U.P.) due to our foreign obligations and in such a short period. So we accordingly decided that after taken over, the plant of Neeru Enterprises Unit-II EOU will be run at same place 6 , Saleem Manzil, Civil Lines, Rampur under the name & style as “Neeru Menthol Private Limited EOU Unit0II” as a Unit of Neeru Menthol Private Limited EOU Unit-II subject to approval of Honourable Development Commissioner Noida Special Economic Zone, Noida.

We are in planning that the plant at 6 , Saleem Manzil, Civil Lines, Rampur (U.P.) will also be shifted at Panwariya, Bareilly Road, Rampur (U.P.) in further 18-24 months due to narrow area at 6, Saleem Manzil, Civil Lines, Rampur and surrounded by residential area.

5. They have further intimated in writing that some of the Esteemed Foreign Buyers are as follows:

(i) Givaudan- U.K., China, Singapore, Switzerland, Germany and Netherland

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- (ii) International Flavours & Fragrances-U.S.A, Singapore Spain, Germany and Netherland
- (iii) Prinova-USA and U.K.
- (iv) Phoenix-USA and U.K.
- (v) Chemtex-USA
- (vi) Lluch Essence-Spain
- (vii) Novachem-Italy
- (viii) ECSA-Switzerland
- (ix) Fierminich-Indonesia and China
- (x) Oquema Ltd.-UK, USA and Netherland."

6. The Committee desired to know whether the unit has completed all the formalities for merger such as filing of documents before ROC for taken over. In this regard, the representative of the unit informed that as per companies Act, there is no provision for filing documents before ROC for taking over of the sole proprietor firm by a Pvt. Ltd. company. Unit was directed to submit legal opinion from a Company Secretary and an undertaking in the matter. The undertaking and legal opinion of Company Secretary submitted by the unit is enclosed as Annexure-II.

7. The Committee observed that in terms of para 6.34 (10) of HBP merger of two or more units into one can be permitted the unit falls within the jurisdiction of same DC/Designating Officer subject to the condition that activities are covered under provisions of broad banding. In view of the detailed justification given by entrepreneur during interaction regarding merger as mentioned above i.e. increase in area, investment, production, export, employment and also in view

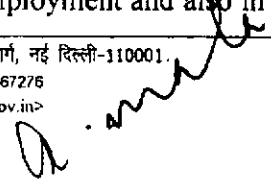
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of activities covered under Foreign Trade Policy on broadbanding, the Approval Committee, after due deliberations approved the proposal of the unit for merger of M/s. Neeru Enterprises (Unit-II) into M/s. Neeru Menthol (Pvt.) Ltd. (Unit-II) subject to the condition that the block period of merged unit for the purpose of achieving NFE criteria would be effective from DCP of Unit-I i.e. 10.11.2004.



(Dr. L.B. Singhal)  
Development Commissioner