



GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT OF COMMERCE
OFFICE OF THE DEVELOPMENT COMMISSIONER
NOIDA SPECIAL ECONOMIC ZONE
NOIDA DADRI ROAD, PHASE-II, NOIDA - 201305
DISTT. GAUTAM BUDH NAGAR (UTTAR PRADESH)

फा०सं०10/274/2009-एसईजेड /

दिनांक: 11/01/2018

सेवा मे ,

1. निदेशक, वाणिज्य विभाग, वाणिज्य एवं उद्योग मंत्रालय, भारत सरकार, उद्योग भवन, नई दिल्ली -110001।
2. अतिरिक्त महानिदेशक विदेश व्यापार, वाणिज्य एवं उद्योग मंत्रालय, 'ए' विंग इंद्रप्रस्थ भवन, आई पी एस्टेट, नई दिल्ली - 110002
3. मुख्य आयुक्त, केन्द्रीय कर एवं उत्पाद शुल्क, एस सी ओ नं 407 & 408, सेक्टर- 8, पंचकुला (हरियाणा) ।
4. आयुक्त, केन्द्रीय उत्पाद शुल्क, गुडगाँव-1, दिल्ली-तृतीय, प्लॉट नं 36 व 37, सेक्टर 32, गुडगाँव ।
5. आयुक्त, आयकर, न्यू सी जी ओ कॉम्प्लेक्स, एनएच 4, फरीदाबाद ।
6. संयुक्त आयुक्त, आयकर, सीमा-II, उद्योग विहार, फेज-5, गुडगाँव (हरियाणा)।
7. उपसचिव (आई एफ - 1), बैंकिंग प्रभाग, आर्थिक मामलों का विभाग, वित्त मंत्रालय, भारत सरकार, तृतीय तल, जीवन दीप बिल्डिंग संसद मार्ग, नई दिल्ली।
8. निदेशक (उद्योग एवं वाणिज्य विभाग), हरियाणा सरकार, 30 बेज भवन, सेक्टर 17, चंडीगढ़।
9. प्रबंध निदेशक, हरियाणा राज्य औद्योगिक विकास निगम, हरियाणा सरकार, प्लॉट नं सी -13 व 14, सेक्टर 6 पंचकुला, हरियाणा ।
10. वरिष्ठ नगर योजनाकार, टाउन एंड कंट्री प्लानिंग (मुख्यालय), एस सी ओ :71-75, सेक्टर 17C, चंडीगढ़।
11. श्री एस एन सिंह, संयुक्त निदेशक, ज़िला उद्योग केंद्र, प्लॉट नं 2, आई डी सी, गुडगाँव, हरियाणा।

विषय: दिनांक 05/01/2018 को अपराह्न 12:30 बजे सम्मेलन हॉल, प्रशासनिक भवन, नोएडा विशेष आर्थिक क्षेत्र, नोएडा में आयोजित हरियाणा राज्य में स्थित निजी विशेष आर्थिक क्षेत्रों की अनुमोदन समिति बैठक का कार्यवृत्त - एतद संबंधी।


महोदय,

उपरोक्त विषय के सन्दर्भ में डा० एल बी सिंघल, विकास आयुक्त, नोएडा विशेष आर्थिक क्षेत्र की अध्यक्षता में दिनांक 05/01/2018 को अपराह्न 12.30 बजे सम्मेलन हॉल, प्रशासनिक भवन, नोएडा विशेष आर्थिक क्षेत्र, नोएडा में आयोजित हरियाणा राज्य में स्थित निजी विशेष आर्थिक क्षेत्रों की अनुमोदन समिति बैठक का कार्यवृत्त संलग्न है।

इसे विकास आयुक्त, नोएडा विशेष आर्थिक क्षेत्र, नोएडा का अनुमोदन प्राप्त है।

संलग्नक : उपरोक्त

भवदीय,


(राजेश कुमार)
उप विकास आयुक्त

NOIDA SPECIAL ECONOMIC ZONE

Minutes of meeting of the Approval Committee of private SEZs located in the State of Haryana held under the Chairmanship of Dr. L.B. Singhal, Development Commissioner, NSEZ at 12.30 PM on 05.01.2018 in the Conference Hall of NSEZ, Noida.

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

1. Shri S.S. Shukla, Jt. Development Commissioner, NSEZ
2. Shri R.K. Jain, Dy. Commissioner, Income Tax, Gurgaon.
3. Shri Mukesh Kumar, Asstt. Commissioner, Central GST, Gurgaon
4. Shri Gobinda Banerjee, FTDO, O/o. Addl. DGFT, New Delhi
5. Shri Raj Singh, O/o. DTP, Gurgaon, representative of O/o. DTCP Haryana, Chandigah
6. Shri Mahipal Singh, O/o. DTP, Gurgaon, representative of O/o. DTCP Haryana, Chandigah
7. Representatives of SEZ Developers / Co-developers, Special Invitee.

2. Besides, during the meeting i) Shri Rajesh Kumar, DDC, ii) Shri Satish C Gangar, Specified Officer, iii) Shri Harvinder Bawa, Specified Officer, iv). Shri Prakash Chand Upadhyay, ADC & v) Shri Mohan Veer Ruhella, ADC were also present to assist the Approval Committee.

3. At the outset, the Chairman welcomed the participants. After brief introduction, each items included in the agenda were taken up for deliberation one by one. After detailed deliberations amongst the members of the Approval Committee as well as interaction with the applicants / representatives of the developers / units, the following decisions were taken:-

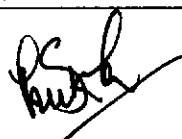
1. Ratification of Minutes of last meeting of the Approval Committee held on 01.12.2017:-

The Approval Committee was informed that no reference against the decisions of the Approval Committee held on 01/12/2017 was received from any of the members of the Approval Committee or Trade and therefore, Minutes of the Meeting held on 01/12/2017 were ratified.

2. Proposal of M/s. ASF Insignia SEZ Pvt. Ltd., developer for approval of list of materials to carry on authorized operation in its IT/ITES SEZ at Vill. Gwal Pahari, Tehsil Sohna, Distt. Gurgaon (Haryana).

It was brought to the notice of Approval Committee that M/s. ASF Insignia SEZ Pvt. Ltd., Developer of IT/ITES SEZ at Village- Gwal Pahari, Distt- Gurgaon (Haryana) had submitted proposal for approval of list of materials to carry on following default / approved authorized operations in their SEZ:-

S. No.	Name of Authorized Operation	S. No. at default list of Auth. Opr. as per Inst. No. 50 & 54	Estimated Cost (Rupees in lakhs)
1.	Electrical, Gas and Petroleum Natural Gas	04	15.40



	Distribution Network including necessary sub-stations of appropriate capacity, pipeline network etc.		
2.	Power (Including power backup facilities)	Approved by BoA	2.00
3.	Access Control and Monitoring System.	24	4.50
4.	Air Conditioning of Processing area.	Approved by BoA	10.45
5.	Construction of all types of building in processing area as approved by the ÚAC.	22	1.17
6.	Facility Management Office	Approved by BoA	3.50
		Total:	37.02

Shri Ashok Singh, AGM appeared before the Approval Committee on behalf of the developer and explained the requirement of proposed items.

After due deliberations, the Approval Committee approved the list of materials.

3. Proposal of M/s. Candor Gurgaon One Realty Projects Pvt. Ltd., developer for approval of list of materials to carry on authorized operations in IT/ITES SEZ at Village Tikri, Sector-48, Gurgaon (Haryana)

It was brought to the notice of Approval Committee that M/s. Candor Gurgaon One Realty Projects Pvt. Ltd., Developer of IT/ITES SEZ at Village- Tikri, Sector-48, Gurgaon (Haryana) had submitted proposal for approval of list of materials to carry on following default authorized operations in SEZ:-

S. No.	Name of Authorized Operation	S. No. at default list of Auth. Opr. as per Inst. No. 50 & 54	Estimated Cost (Rupees in lakhs)
1.	Electrical, Gas and Petroleum Natural Gas Distribution Network including necessary sub-stations of appropriate capacity, pipeline network etc.	04	81.30
2.	Water treatment plant, water supply lines (dedicated lines up to source), sewage lines, storm water drains and water channels of appropriate capacity.	02	70.40
3.	Fire protection system with sprinklers, fire and smoke detector.	07	13.50
4.	Access Control and Monitoring System.	24	175.50
		Total:	340.70

Shri Jay Kumar, Head-SEZ Compliance & Shri Amrik Singh, Sr. Manager appeared before the Approval Committee on behalf of the developer and explained the requirement of proposed materials.

After due deliberations, the Approval Committee approved the list of materials.



4. Proposal of M/s. R1 RCM Global Pvt. Ltd., a unit in Candor Gurgaon One Realty Projects Pvt. Ltd. IT/ITES SEZ at Village Tikri, Sector-48, Gurgaon (Haryana) for setting up of 'Tuck Shop' in premises of its unit by M/s. Spice & Bite.

It was brought to the notice of Approval Committee that M/s. R1 RCM Global Pvt. Ltd. a unit in the IT/ITES SEZ of M/s. Candor Gurgaon One Realty Projects Pvt. Ltd. at Village- Tikri, Sector-48, Gurgaon (Haryana) has submitted a proposal for setting up a 'Tuck Shop' in its premises over an area of 135 Sqft. at 2nd floor, Building No.1 by M/s. Spice & Bite for use by its employees / personnel. It was informed that the unit has furnished copy of 'No Objection' letter dated 19.12.2017 from the SEZ developer for Cafeteria and Tuck shop facilities in the unit's premises exclusively for its employees. It was further informed that the unit has an existing 'Cafeteria' over an area of 4500 Sqft. at 2nd floor, Building No.1 which has been running since 01/07/2017 by M/s. Aglow Hospitality Pvt. Ltd., for which unit has submitted separate request for regularization of said cafeteria and being examined separately.

Shri Uday Goel, Sr. Manager appeared before the Approval Committee on behalf of the unit and explained the proposal. He informed to the Approval Committee that in the proposed Tuck Shop packaged food items, Coffee & Tea will be served exclusively for the employees of their SEZ unit. The representative of the O/o. DTCP Haryana informed to Approval Committee that 'Tuck Shop' is more recognized as commercial concern and therefore more appropriately approval for 'Pantry' may be asked for. The Approval Committee accordingly directed the representative of the unit to submit a letter regarding setting up of 'Pantry' instead of 'Tuck Shop'.

After due deliberations and taking into consideration / observation of the representative of O/o. DTCP Haryana, Chandigarh, the Approval Committee approved the proposal as a 'Pantry' instead of Tuck Shop, for exclusive use by the employees of SEZ unit, subject to the condition that that no tax / duty benefits shall be available to the unit & M/s. Spice & Bite to setup, operate & maintain such facility in the unit's premises.

5. Proposal of M/s. Candor Gurgaon Two Developers & Projects Pvt. Ltd., Co-developer for approval of list of materials to carry on authorized operations in the IT/ITES SEZ of M/s. Gurgaon Infospace Ltd. located at Village Dundahera, Gurgaon (Haryana)

It was brought to the notice of Approval Committee that M/s. Candor Gurgaon Two Developers and Projects Pvt. Ltd., Co-developer had submitted proposal for approval of list of materials to carry on following authorized operation in the IT/ITES SEZ of M/s. Gurgaon Infospace Ltd. at Village Dundahera, Gurgaon (Haryana):-

S. No.	Name of Authorized Operation	S. No. at default list of Auth. Opr. as per Inst. No. 50 & 54	Estimated cost (Rupees in lakhs)
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1.	Access Control and Monitoring System.	24	216.63
2.	Fire protection system with sprinklers, fire and smoke detector.	07	102.60
3.	Construction of all types of building in processing area as approved by the ÚAC.	22	103.00
4.	Air Conditioning of Processing area	21	127.80
5.	Water treatment plant, water supply lines (dedicated lines up to source), sewage lines, storm water drains and water channels of appropriate capacity.	02	14.85
6.	Solid and liquid waste collection, treatment and disposal plants including pipelines & other necessary infrastructure for sewage and garbage disposal, sewage treatment plants.	03	96.55
7.	Electrical, Gas and Petroleum Natural Gas Distribution Network including necessary substations of appropriate capacity, pipeline network etc.	04	31.00
		Total:	692.43

Shri Jay Kumar, Head-SEZ Compliance, Shri Amrik Singh, Sr. Manager & Shri Prashant Tyagi, Project Coordinator appeared before the Approval Committee on behalf of the developer and explained the requirement of proposed items. The representative of the developer informed that '2000 Kg. Media' proposed at Sl. No. 10 under authorized operational namely 'Solid and liquid waste collection, treatment and disposal plants including pipelines & other necessary infrastructure for sewage and garbage disposal, sewage treatment plants' is 'Filter Media'.

After due deliberations, the Approval Committee approved the proposed list of materials.

8. Proposal of M/s. Defsys Solutions Pvt. Ltd. for expansion of area, inclusion of additional items of manufacture & revision in projections of the unit located in the Electronic Hardware & Software including IT/ITES SEZ of M/s. Dr. Fresh Health Care Pvt. Ltd. at Village Ghamroj, Sohna Road, Gurgaon (Haryana) and monitoring of performance.

It was brought to the notice of Approval Committee that M/s. Defsys Solutions Pvt. Ltd. has submitted proposal for approval of expansion of area, inclusion of additional items of manufacture & revision in projections of the unit located in the Electronic Hardware & Software including IT/ITES SEZ of M/s. Dr. Fresh Health Care Pvt. Ltd. at Village Ghamroj, Sohna Road, Gurgaon (Haryana). It was informed to the Committee that presently unit has been occupying an area of 48848 Sqft. at Ground & 1st floor and the unit has requested for addition of 56093 Sqft. at Ground floor of SEZ. It was also informed that the unit has submitted revised projections, as given below, on account of proposed expansion of unit:-



(Rs. in lakhs)

Particulars (for five years)	Excising Projections	Revised Projections
FOB Value Exports	83199.00	142137.00
Foreign Exchange Outgo		
a) Capital Goods	241.00	4041.00
b) Free of Cost Capital Goods (on returnable basis)	6000.00	15120.00
c) Raw Material, Tools etc.	<u>30408.00</u>	<u>71953.00</u>
Total =	<u>36649.00</u>	<u>91114.00</u>
Net Foreign Exchange Earnings	46550.00	51023.00
Indigenous capital goods	318.91	2548.91
Indigenous raw material / consumables/components etc.	21830.00	24031.00

It was further informed that the unit has proposed to include following items in LOA:

Electronic Hardware (Manufacturing, Assembly, & Testing):

- i). *Electro Optic Sights – 50 Nos. per annum.*
- ii). *Electro Optic Box Assemblies and Testing – 50 No. per annum.*
- iii). *Electro Mechanical Assemblies – 70 Nos. per annum.*

It was further informed that as per APRs for the year 2015-16 & 2016-17 (1st year & 2nd year) the cumulative NFE of the unit becomes negative to the tune of Rs.(-)222.56 lakhs.

It was also informed that the following discrepancies were observed in the proposal:-

- i) The value of existing approved value of indigenous capital goods & raw material has been wrongly mentioned as Rs.282 lakhs & Rs.30409 lakhs respectively. The existing approved value of indigenous capital goods & raw material are Rs.318.91 lakhs & Rs.21830 lakhs respectively.
- ii) The unit has not submitted specific request for inclusion of additional items in LOA. In the subject line of covering letter dt.12.12.2017, it has been written as "*Application for expansion of area (56093 Sqft. on Ground floor)*". Though from the documents submitted unit appears also seek inclusion of 03 items mentioned herein before.
- iii) Unit has mentioned ITC(HS) Codes of CG/Raw materials in which various ITC HS)Codes are not given correctly.

Shri Samar Bhargav, V.P. & Shri Yogendra Mittal, G.M.-Finance appeared before the Approval Committee on behalf of the developer and explained the proposal.

The Approval Committee directed the representative of the unit to submit list of capital goods & raw materials with correct ITC(HS) Codes in consultation with the Specified Officer.



After due deliberations, the Approval Committee approved the proposal for expansion of area, inclusion of additional items in LOA & revision in projections of the unit subject to submission of pending documents & also subject to execution of Bond-cum-LUT. The Approval Committee kept the performance of the unit under watch list in terms of Rule 54 of SEZ Rules, 2006 as the cumulative NFE as per APRs for the year 2015-16 & 2016-17 is negative.

9. **Proposal of M/s. DLF Power & Services Ltd., Co-developer for approval of list of materials to carry on approved authorized operations of IT/ITES of M/s. DLF Ltd. at Sector-30, Silokhera, Gurgaon (Haryana).**

It was brought to the notice of Approval Committee that M/s. DLF Power & Services Ltd., Co-developer had submitted proposal for approval of list of materials to carry on following authorized operation in the IT/ITES SEZ of M/s. DLF Ltd, Sector-30, Silokhera, Gurgaon (Haryana):-

S. No.	Name of Authorized Operation	S. No. at default list of Auth. Opr. as per Inst. No. 50 & 54	Estimated Cost (Rupees in lakhs)
1.	Fire Protection System with Sprinklers, Fire and Smoke detectors.	07	2.96
2.	Access Control & Monitoring System	24	1.58
3.	<i>Engineering, Maintenance including Electrical and Mechanical Works, Heating, Ventilation & Air Conditioning (HVAC) System, Fire Detection and Alarm Systems, Water Supply, Storm, Drainage and Sewage Disposal, Building upkeep Services including Maintenance of Lift Lobby, Conference Hall, Parking Area, Utilities area, Garbage & scrap disposal, Horticulture, Pest Control, Façade Cleaning Services.</i>	As per authorized operations approved by BoA	75.06
		Total:	79.60

Shri Anil Nauriyal, G.M. & Shri Pitambar Sharma, Manager appeared before the Approval Committee on behalf of the co-developer and explained the requirement of proposed materials.

After due deliberations, the Approval Committee approved the list of materials.

8. **Proposal in respect of M/s. Sapient Consulting Limited (Unit-I), a unit in IT/ITES SEZ of M/s Gurgaon Infospace Ltd. for giving effect to order passed by Appellate Authority, and monitoring of performance.**

It was informed that the year-wise performance of M/s. Sapient Consulting Ltd.(Unit-I), a unit in IT/ITES SEZ of M/s. Gurgaon Infospace Ltd. at Village Dundahera, Sector-21, Gurgaon (Haryana), as per APRs as given below had been placed before the Approval Committee in its meeting held on 03.11.2017:-



(Rupees in Lakhs)

Year	Exports	DTA Sales	Forex Outgo	NFE Earnings	Pending FE
2012-13	29809.58	0.00	2231.13	27578.45	0.00
2013-14	37079.06	358.81	2192.66	34886.40	0.00
2014-15	44310.88	5621.21	2122.58	42188.30	0.00
2015-16	38037.25	5269.01	1063.54	36973.71	0.00
2016-17	46397.85	5903.92	957.82	45440.03	0.00
Total:	195634.62	17152.95	8567.73	187066.89	0.00

It was informed that Approval Committee had observed that the unit has made DTA Sale of Rs.17152.95 lakhs during last four years of operation. Accordingly, the Approval Committee had directed the representative of the unit to submit break up details of DTA Sales viz i) Services rendered in DTA and payment realized in free foreign exchange & ii) Services rendered in DTA against payment in INR. The Approval Committee also directed the unit to comply with the definition of "services" given in Section 2(z) of SEZ Act, 2005, as directed by DOC vide letter No. D.12/50/2016-SEZ dated 04.04.2016.

Further, it was informed to the Approval Committee that the unit vide its letter dated 05.12.2017 has informed that the unit has not realized any money in free foreign exchange for the services rendered in DTA and the entire receipt is in INR.

Shri Neeraj Mittal, Director & Shri Vishal Agrawal, Manager appeared before the Approval Committee and confirmed that the services rendered by the unit in DTA were against payment in INR.

The Approval Committee clarified that as per Section 2(z)(iii) of SEZ Act, 2005, "Services means such tradable services which earn foreign exchange" and SEZ unit is required to comply with the definition of "services" given in Section 2(z) of SEZ Act, 2005. Hence, the services rendered in DTA by the unit are not as per the provisions of SEZ Act as the unit has rendered services in DTA amounting to Rs.17152.95 lakhs during FY 2013-14 to 2016-17 against payment in INR instead of free foreign exchange.

After due deliberations, the Approval Committee directed to issue Show Cause Notice to the unit under Foreign Trade (Development and Regulation) Act, 1992 in terms of Rule 54 of SEZ Rules, 2006, for rendering services in DTA amounting to Rs.17152.95 lakhs during FY 2013-14 to 2016-17 against payment in INR instead of free foreign exchange.



9. Proposal in respect of M/s. Sapient Consulting Limited (Unit-III), a unit in IT/ITES SEZ of M/s Gurgaon Infospace Ltd. for giving effect to order passed by Appellate Authority, and monitoring of performance.

It was informed that the year-wise performance of M/s. Sapient Consulting Ltd.(Unit-III), a unit in IT/ITES SEZ of M/s. Gurgaon Infospace Ltd. at Village Dundaheera, Sector-21, Gurgaon (Haryana), as per APRs as given below had been placed before the Approval Committee in its meeting held on 03.11.2017:-

(Rupees in Lakhs)

Year	Exports	DTA Sales	Forex Outgo	NFE Earnings	Pending FE
2012-13	4434.02	0.00	326.81	4107.21	0.00
2013-14	18693.07	6473.80	1275.75	17417.32	0.00
2014-15	24757.35	3849.08	1343.49	23413.86	0.00
2015-16	44443.49	3859.94	1101.03	43342.46	0.00
2016-17	53202.10	3640.70	965.99	52236.11	0.00
Total	145530.03	17823.52	5013.07	140516.96	0.00

It was informed that Approval Committee had observed that the unit has made DTA Sale of Rs.17823.52 lakhs during last four years of operation. Accordingly, the Approval Committee had directed the representative of the unit to submit break up details of DTA Sales viz i) Services rendered in DTA and payment realized in free foreign exchange & ii) Services rendered in DTA against payment in INR. The Approval Committee also directed the unit to comply with the definition of "services" given in Section 2(z) of SEZ Act, 2005, as directed by DOC vide letter No. D.12/50/2016-SEZ dated 04.04.2016.

Further, it was informed to the Approval Committee that the unit vide its letter dated 05.12.2017 has informed that the unit has not realized any money in free foreign exchange for the services rendered in DTA and the entire receipt is in INR.

Shri Neeraj Mittal, Director & Shri Vishal Agrawal, Manager appeared before the Approval Committee and confirmed that the services rendered by the unit in DTA were against payment in INR.

The Approval Committee clarified that as per Section 2(z)(iii) of SEZ Act, 2005, "Services means such tradable services which earn foreign exchange" and SEZ unit is required to comply with the definition of "services" given in Section 2(z) of SEZ Act, 2005. Hence, the services rendered in DTA by the unit are not as per the provisions of SEZ Act as the unit has rendered services in DTA amounting to Rs.17823.52 lakhs during FY 2013-14 to 2016-17 against payment in INR instead of free foreign exchange.



After due deliberations, the Approval Committee directed to issue Show Cause Notice to the unit under Foreign Trade (Development and Regulation) Act, 1992 in terms of Rule 54 of SEZ Rules, 2006, for rendering services in DTA amounting to Rs.17823.52 lakhs during FY 2013-14 to 2016-17 against payment in INR instead of free foreign exchange.

10. Proposal of M/s. Gurgaon Infospace Ltd. for grant of Occupation Certificate in respect of Tower- -7 & 9 and Multi Level Car Parking (MLCP) Block falling in the processing area of IT/ITES SEZ at Village Dundahera, Sector-21, Gurgaon (Haryana).

It was brought to the notice of the Approval Committee that District Town Planner (HQ), O/o. DTCP Haryana, Chandigarh vide its letter Memo No. SEZ-46/SD(BS)/2017/30579 dated 30.11.2017 & subsequent Memo No. SEZ-46/SD(BS)2017/31658 dated 11.12.2017 had forwarded its comments on the proposal for grant of Occupation Certificate for Tower 7 & 9 and Multi Level Car Parking (MLCP) in the processing area of IT/ITES SEZ at Village Dundahera, Sector-21, Gurgaon (Haryana) developed by M/s. Gurgaon Infospace Ltd.

It was informed that no specific recommendation regarding grant of Occupation Certificate had been mentioned by DTP (HQ) in his Memo dated 30.11.2017 & 11.12.2017, accordingly, District Town Planner (HQ), O/o. DTCP Haryana, Chandigarh vide this office letter dated 22/12/2017 had been requested to forward clear cut recommendation on the grant of Occupation Certificate, for consideration by the Approval Committee. However, it was informed to the representative of O/o. DTCP Haryana, Chandigarh that clear cut recommendation of DTCP is still awaited.

After due deliberations, the Approval Committee deferred the proposal and directed the representatives of the O/o. DTCP Haryana, Chandigarh, present in the meeting, to forward clear cut recommendation on the matter for further consideration by the Approval Committee.

11. Proposal in respect of M/s LexInnova Technologies Pvt. Ltd. a unit in DLF Cyber City Developers Ltd. IT/ITES SEZ, Gurgaon for monitoring of performance and consideration of exit from the SEZ scheme.

It was informed that the Approval Committee in its meeting held on 05.05.2017 had deferred the proposal of M/s LexInnova Technologies Pvt. Ltd. for review of performance and consideration of exit and directed to issue a detailed letter stating the case history to director(s) in person giving one month time to submit requested documents/ clarification failing which Show Cause Notice under



Foreign Trade (Development and Regulation) Act, 1992 shall be issued. It was informed that as directed by the Approval Committee a letter dated 06.06.2017 was issued to M/s LexInnova Technologies Pvt. Ltd. on addresses available in the records.

It was informed that in reply of this office letter dated 06.06.2017, a letter 21.06.2017 had been received from M/s. LI Consulting Pvt. Ltd., new name of the company, stating that out of unrealized amount \$2,250,033, an amount of \$40,000 has been realized, thus net unrealized amount as on date is \$ 2,210,033. Further, it was informed that the unit has submitted copies of certificate of Incorporation, MOA, PAN Card, IEC along with details of directors of LI Consulting Pvt. Ltd. It was informed that as regards necessary permission from RBI for extension in the period of pending foreign exchange realization, the unit had submitted copy of its letter dated 15.06.2017 & letter dated 12.06.2017 vide which they had requested the RBI to grant permission for write off of \$ 325273 and conversion of the receivable i.e. \$1852260 in to equity shares.

Shri Siddharth Gupta, Authorised Person appeared before the Approval Committee on behalf of the unit. He informed that the unit has applied to RBI for write off of US \$ 325273 and conversion of the receivable i.e. US \$1852260 in to equity shares in two major companies in Hongkong. He further informed that permission of RBI is expected to be received by end of January, 2018. He also confirmed that there has been no change in shareholding pattern of company consequent upon change of name of company.

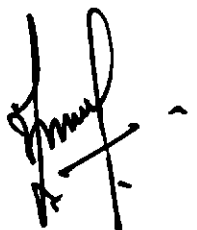
After due deliberations, the Approval Committee deferred the proposal and directed the representative of the unit to obtain necessary permission from RBI for all such write-off as well as conversion in equity share of pending forex realization and submit copy of the same to this office for further consideration by the Approval Committee. Further, the Approval Committee gave two month time for submission of the aforesaid documents.

Meeting ended with a vote of thanks to the Chair.



(S. S. Shukla)

Joint Development Commissioner



(Dr. L.B. Singhal)

Development Commissioner