



भारत सरकार  
वाणिज्य और उद्योग मंत्रालय  
वाणिज्य विभाग  
विकास आयुक्त का कार्यालय  
नोएडा विशेष आर्थिक क्षेत्र  
नोएडा-दादरी रोड, फेज-2, नोएडा - 201305  
जिला- गौतम बुद्ध नगर (उत्तर प्रदेश)



फ. स.10/191/2008-सेज/

दिनांक: 08/03/2019

1. निदेशक, वाणिज्य विभाग, वाणिज्य एवं उद्योग मंत्रालय, भारत सरकार, उद्योग भवन, नई दिल्ली-110001।
2. संयुक्त महानिदेशक विदेश व्यापार, उद्योग भवन, तिलक मार्ग, जयपुर (राजस्थान)।
3. आयुक्त आयुक्त, (सीआईटी-तृतीय-जयपुर), न्यू सेंट्रल रेवेन्यू बिल्डिंग, स्टैचू सर्किल, सी-स्कीम, जयपुर (राजस्थान)।
4. आयुक्त केन्द्रीय उत्पाद शुल्क, जयपुर-1, न्यू सेंट्रल रेवेन्यू बिल्डिंग, स्टैचू सर्किल, सी-स्कीम, जयपुर (राजस्थान)।
5. प्रबंध निदेशक, रीको लिमिटेड, उद्योग भवन तिलक मार्ग, जयपुर (राजस्थान)।
6. उपसचिव (आई एफ - 1), बैंकिंग प्रभाग, आर्थिक मामलों का विभाग, वित्त मंत्रालय, भारत सरकार, तृतीय तल, जीवन दीप बिल्डिंग संसद मार्ग, नई दिल्ली।
7. आयुक्त, उद्योग विभाग, उद्योग भवन, तिलक मार्ग, जयपुर (राजस्थान)।
8. महाप्रबंधक, रीको लिमिटेड, उद्योग भवन तिलक मार्ग, जयपुर (राजस्थान)।
9. महिंद्रा वर्ल्ड सिटी (जयपुर) लिमिटेड (विकासकर्ता), 411, नीलकंठ टावर, भवानी सिंह मार्ग, सी स्कीम, जयपुर-302001 (राजस्थान)।

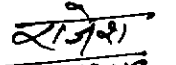
विषय: दिनांक 28/02/2019 को पूर्वाह्न 11.00 बजे रीको बोर्ड रूम, उद्योग भवन, तिलक मार्ग, जयपुर में आयोजित होने वाली महिंद्रा वर्ल्ड सिटी (जयपुर) लिमिटेड एस ई जेड के अनुमोदन समिति की बैठक के सम्बन्ध में।

महोदय,

उपरोक्त विषय के सन्दर्भ में डा० एल बी सिंघल, विकास आयुक्त, नोएडा विशेष आर्थिक क्षेत्र की अध्यक्षता में दिनांक 28/02/2019 को पूर्वाह्न 11.00 बजे रीको बोर्ड रूम, उद्योग भवन, तिलक मार्ग, जयपुर में आयोजित महिंद्रा वर्ल्ड सिटी (जयपुर) लिमिटेड मल्टी प्रोडक्ट विशेष आर्थिक क्षेत्र की अनुमोदन समिति की बैठक का कार्यवृत्त संलग्न है।

संलग्नक : उपरोक्त

भवदीय,

  
8/3/19  
(राजेश कुमार)  
उप विकास आयुक्त

प्रतिलिपि:-

सहायक विकास आयुक्त (प्रशासन) - कार्यवृत्त की एक प्रति हिंदी अनुवाद हेतु संलग्न है।

**मै० महिंद्रा वर्ल्ड सिटी (जयपुर) लिमिटेड के जयपुर (राजस्थान) स्थित मल्टी-प्रोडक्ट विशेष आर्थिक क्षेत्र के अनुमोदन समिति की दिनांक 28/02/2019 को पूर्वाह्न 11.00 बजे रीको बोर्ड रूम, उधोग भवन, तिलक मार्ग, जयपुर में डॉ० एल० बी० सिंघल, विकास आयुक्त की अध्यक्षता में आयोजित बैठक की कार्यवृत्त।**

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

1. Shri Arvinder Laddha, Additional Director, Deptt. of Industries.
2. Shri B.K. Meena, Joint Commissioner. CGST, Jaipur
3. Shri Chandrakant Mishra, Dy. DGFT Jaipur
4. Shri Dinesh Pahadia, Addl. G.M., RIICO, Jaipur.
5. Shri Vimal Mishra, Dy. General Manager, Mahindra World City (Jaipur) Ltd. – Representative of Developer, Special Invitee.

Besides, during the meeting Shri Manoj Kumar Saily, Specified Officer Mahindra World City (Jaipur) Ltd. was also present to assist the Approval Committee.

➤ At the outset, the Chairman welcomed the participants. After brief introduction, each item 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 developer / units, the following decisions were taken: -

**01. दिनांक 17.12.2018 को आयोजित अनुमोदन समिति की बैठक की कार्यवृत्त का अनुसमर्थन :-**

The Approval Committee was informed that no reference against the decisions of the Approval Committee held on 17/12/2018 was received from any of the members of the Approval Committee or Trade and therefore, Minutes of the Meeting held on 17/12/2018 were ratified.

**02. मै०सत्यम प्लास्ट फैब प्राइवेट लिमिटेड का मै० महिंद्रा वर्ल्ड सिटी (जयपुर) लिमिटेड की ग्राम कलवारा, झाई, भाम्भोरिया, बागरूखुर्द एवं नेवता, तहसील-सांगानेर, जिला- जयपुर (राजस्थान) स्थित बहु-उत्पाद विशेष आर्थिक क्षेत्र में इकाई स्थापित करने का आवेदन।**

2.1. It was brought to the notice of the Approval committee that M/s Satyam Plastfab Pvt. Ltd. has submitted an application for setting up a unit over an area of 10296.18 Sqmt. land at Plot No. PA-010-009 in the Multi-Products SEZ of M/s. Mahindra World City (Jaipur) Ltd. located at Village Kalwara, Jhai, Bhamboriya, BagruKhurd & Newta, Tehsil-Sanganer, Distt- Jaipur (Rajasthan) for manufacturing of (i) Master Batch [ITC(HS) 32051190] – 4800 M.Tons, (ii) PP Woven Fabric [ITC(HS) 39202090] – 600 M.Tons, (iii) PP Woven Sacks [ITC(HS) 39231090] - 600 M.Tons, with projected exports of Rs. 28815.36 lakhs and the cumulative NFE of Rs. 4901.52 lakhs over a period of five years. It was also informed that the investment of Rs.323.15 lakhs towards Indigenous capital goods and other cost of project shall be met from the equity capital, reserves & surplus/internal accruals, term loan & unsecured loans. It was informed that the applicant has shown requirement of imported & indigenous raw material of Rs. 19131.07 lakhs & Rs. 4782.77 lakhs, respectively. It was further informed that the applicant has submitted copy of provisional offer of space for allotment of 10296.18 Sqmt. land at Plot No. PA-010-009 issued by SEZ developer.

2.2. It was informed that following documents / information required to be submitted which has been communicated to the applicant:-

(i) Discrepancies in Online Form-F:-

- a) Value in Para VIII of Form-F required to be mentioned in 'Rupees' instead of 'Rupees in lakhs'.
  - b) Variation in proposed Raw materials, components, consumables etc. in Para VII (b) vis-à-vis projections mentioned in Project Report have been found. Applicant has mentioned requirement of imported RM etc. of Rs.19131.07 lakhs & indigenous RM etc. of Rs.4782.77 lakhs in Form-F whereas in Annexure-H of Project Report it has been mentioned as Rs.4283.08 lakhs per annum.
  - c) Shareholding pattern in Para x(1)(ii) required to be mentioned.
  - d) Reply in respect of Para XII(ii) & (iv) shall be given in 'Yes' or 'No'. Applicant has mentioned 'NA'.
  - e) Applicant has not signed the Form-F at the place provided for it. Official seal / stamp also not affixed at proper place.
- (ii) Copy of Form-18 / INC-22 for change in registered office address to "E-137, 137-A, Bagru Extn. Phase-II, RIICO Industrial Area, Bagru, Jaipur – 303007 (Rajasthan)" as mentioned in Para 1 of Form-F, required to be submitted.
- (iii) Breakup of proposed foreign exchange outgo required to be given. Value of indigenous raw materials etc. should also be taken into account for calculation of NFE.
- (iv) Details of shareholding pattern of the company giving number of shares & percentage shareholding of each shareholder, duly certified by CA required to be given.
- (v) In projected statement of cost of production & profitability (Annexure-R), year-wise Sales mentioned by the applicant do not match with the export projections given in Form-F.
- (vi) SEZ address wrongly mentioned in Pollution undertaking submitted by the applicant.
- (vii) Information pertains to Income Tax Deptt. required to be submitted in prescribed format.
- (viii) List of Plant & Machinery and Raw Materials for 'PP Woven Fabric' not given in Project Report.

2.3. Sh. Aashish Aggarwal, Director appeared before the Approval Committee on behalf of the unit and explained the proposal. He informed to the Approval Committee that proposed SEZ unit will manufacture Master Batch, PP Woven Fabric, PP Woven Sacks and expected to commence operation from July, 2019.

2.4. After due deliberations, the Approval Committee approved the proposal subject to submission of requisite documents / information as mentioned above.

3. मै० पद्मावती इंडस्ट्रीज का मै० महिंद्रा वर्ल्ड सिटी (जयपुर) लिमिटेड की ग्राम कलवारा, झाई, भाम्भोरिया, बागरूखुर्द एवं नेवता, तहसील – सांगानेर, जिला- जयपुर (राजस्थान) स्थित बहु-उत्पाद विशेष आर्थिक क्षेत्र में इकाई स्थापित करने का आवेदन।

3.1 It was brought to the notice of the Approval committee that M/s. Padmavati Industries has submitted an application for setting up a unit over an area of 4101.26 Sqmt land at Plot No. PA-010-005 in the Multi-Products SEZ of M/s Mahindra World City (Jaipur) Ltd. located at Village Kalwara,

Jhai, Bhamboriya, BagruKhurd & Newta, Tehsil-Sanganer, Distt- Jaipur (Rajasthan) for manufacturing of '(i) Attar [ITC(HS) 33019031] – 90 lakhs Bottles, & (ii) Perfume [ITC(HS) 33030050] – 10.80 lakhs Bottles' with projected exports of Rs. 67536 lakhs and the cumulative NFE of Rs. 12009.59 lakhs over a period of five years. It was also informed that the investment of Rs.417 lakhs toward indigenous capital goods and other cost of project shall be met from the partners contribution, unsecured loan & term loan. It was informed that the applicant has shown requirement of imported & indigenous raw material of Rs. 45114.08 lakhs & Rs. 11278.52 lakhs, respectively. It was further informed that the applicant has submitted copy of provisional offer of space for allotment of 4101.26 Sqmt. land at Plot No. PA-010-005 issued by SEZ developer.

3.2. It was informed that following documents / information required to be submitted by the applicant:-

- (i) Requirement of land of 4192.26 Sqmt. has been shown in Para VIII(1) of Form-F, whereas developer has issued provisional letter of allotment of 4101.26 Sqmt land at Plot No. PA-010-005 vide letter dated 30.01.2019.
- (ii) Pattern of shareholding needs to be given in Para X(1)(ii) of Form-F.
- (iii) The applicant need to include proposed value of indigenous inputs of Rs. 11278.52 lakhs in proposed outgo and rectify the NFE calculations in Para XI of Form-F. Breakup of proposed foreign exchange outgo required to be given.
- (iv) Undertaking to fulfill Environmental & Pollution control norms required to be submitted duly addressed to DC, NSEZ.
- (v) In project report purchase price of land is indicated as Rs.1,72,25,292/-, whereas SEZ land can only be allotted on lease by SEZ Developer. This need to be clarified.

3.3 Smt. Namarta Jain, Partner & Sh. Rakesh Kumar Khandelwal, Manager appeared before the Approval Committee on behalf of applicant and explained the proposal. The representative of the applicant informed that they have a group of companies which are engaged in manufacturing of Attar & Perfume, Marble sheets etc. at Bagru Khurd village adjoining this Mahindra Multi Product SEZ and the annual turnover of group of companies is around Rs. 26 crore.

3.4 After due deliberations, the Approval Committee approved the proposal subject to submission of requisite documents / information as mentioned above. Approval committee also directed to the Specified Officer to check the export items of the proposed unit in accordance with DOR guidelines on this item.

4. मै० निटप्रो इंटरनेशनल का महिंद्रा वर्ल्डसिटी (जयपुर) लिमिटेड के जयपुर (राजस्थान) स्थितमल्टी-प्रोडक्ट विशेष आर्थिक क्षेत्र में स्थापित इकाई के पार्टनर्स एवं शेयर होल्डिंग में बदलाव सम्बन्धी |

4.1 It was informed to the Approval Committee that M/s. Knitpro International is presently holding the following two Letter of Approvals for setting up of SEZ units in Multi-Product SEZ of M/s. Mahindra World City (Jaipur) Ltd. at Village Kalwara, Jhai, Bhamboriya, Bagru Khurd & Newta, Tehsil-Sanganer, Distt- Jaipur (Rajasthan):-



(i). Knitpro International (Unit-I):- LOA No. 10/39/2011-SEZ/3115 dated 02.05.2011 (LOA Renewed upto 16.06.2021) (Another SEZ unit of M/s. Knitpro International (Unit-II) having LOA No. 10/10/2016-SEZ/3260 dated 04.04.2016 has been merged with this LOA as per approval granted by the Approval Committee in its meeting held on 17.12.2018 and conveyed to the unit vide this office letter dated 07.02.2019).

(ii). Knitpro International (Unit-III):- LOA No. 10/9/2018-SEZ/2612 dated 08.03.2018 (Yet to commence production. LOA valid upto 07.03.2019)

4.2. It was informed that during the examination of documents submitted by M/s. Knitpro International regarding its proposal for merger of its Unit-II with Unit-I, it had been observed that Sh. Sajive Jain had been included as a new partner of the firm w.e.f. 01.08.2018. Accordingly the unit had been requested vide this office email dated 07.02.2019 to submit separate proposal for change in partners along with reasons for not intimating such change and requisite documents in respect of new partner which had been submitted by the unit vide its letter dated 08.02.2019. It was informed that the details of earlier & present partners of the firm along with their shareholding pattern are as under:-

Earlier Partners & their shareholding pattern		Present Partners & their shareholding pattern (w.e.f. 01.08.2018)	
Name of shareholder	% share	Name of shareholder	% share
Shri Rup Chand Jain	98%	Shri Rup Chand Jain	83%
Shri Shirish Jain	2%	Shri Shirish Jain	2%
-	-	Shri Sajive Jain	15%
<b>Total:</b>	<b>100%</b>	<b>Total:</b>	<b>100%</b>

4.2 It was further informed that vide Instruction No. 89 dated 17.05.2018 DOC has issued guidelines regarding change in shareholding pattern, name change of SEZ Developers and SEZ Unit. As per Para 5(ii) of said guidelines "Re-organisation including change of name, change of shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution of unit located in SEZs may be undertaken with the prior approval of Approval Committee in respect of units subject to the condition that the unit shall not opt out or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the unit will remain unchanged on such reorganization".

4.3. Further, as per Para 6 of said guidelines, such reorganization shall be subject to the following safeguards:-

- (i) Seamless continuity of the SEZ activities with unaltered responsibilities and obligations for the altered entity.
- (ii) Fulfillment of all eligibility criteria applicable, including security clearances etc., by the altered entity and its constituents;
- (iii) Applicability of and compliance with all Revenue / Company Affairs / SEBI etc. Act/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 of 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 gain / loss arising out 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.

4.4. Further, it was informed that vide Instruction No. 90 dated 03.08.2018, DOC has further clarified that the phrase 'prior approval of Board of Approval (BoA) / Unit Approval Committee (UAC)' in para 5(i) & (ii) of the said guidelines in respect of Developer / SEZ unit means that approval of BoA/UAC, as the case may be, taken before the SEZ entity / unit is recognized by the new name or such arrangement in all the records. It may not be interpreted that prior approval of BoA/UAC is to be taken before approaching the Registrar of Companies or the National Company Law Tribunal as is being done in some cases came to the notice of the DOC.

4.5. Sh. Rajkumar, G.M & Sh Amit Sharma, manager of the unit appeared before the Approval Committee and explained about the changes in partners and their shareholding pattern.

4.6. The Approval Committee observed that changes in partners had been carried out in August 2018, but the unit had not timely informed. The Approval Committee took into account the reply of the unit that it was an overlook on their part and apology conveyed by the unit for not informing earlier the change in partnership.

4.7. After due deliberations, the Approval Committee approved the proposal. The Approval Committee directed the representative of the unit to ensure timely intimation of such changes and other compliance as per SEZ Act / Rules.

5. मै० यासेन लाइटिंग प्राइवेट लिमिटेड का मै० महिंद्रा वर्ल्डसिटी (जयपुर) लिमिटेड के जयपुर (राजस्थान) स्थित मल्टी प्रोडक्ट विशेष आर्थिक क्षेत्र में स्थापित इकाई के लिए आयातित एवं स्वदेशी पूंजीगत वस्तुओं के मूल्य में वृद्धि एवं प्रोजेक्सन में संशोधन का प्रस्ताव।

5.1. It was informed to the Approval Committee that M/s. Yasen Lighting Pvt. Ltd. had submitted proposal for enhancement in the value of indigenous capital goods & revision in NFE projections of the unit as under:

(Rs. in lakhs)

Particulars (for 5 years)	Existing Projections	Revised Projections
Projected FOB value of exports	124261.99	124261.99
<b>Foreign Exchange Outgo</b>	<b>61154.54</b>	<b>72756.19</b>

<b>NFE Earnings</b>	<b>63107.45</b>	<b>51505.80</b>
Imported Capital Goods	2096.00	2096.00
<b>Indigenous Capital Goods</b>	<b>509.00</b>	<b>3105.00*</b>
Imported Raw materials etc.	51755.00	51755.00
Indigenous Raw materials etc.	11601.88	11601.88

\*includes capital goods / expenditure for building civil work for Rs.2148 lakh and Miscellaneous fixed assets for Rs.48 lakhs.

5.2. Sh. Kaiyueh Chen, Director & Sh. Pawan Kumar appeared before the Approval Committee on behalf of the unit and explained the proposal.

5.3. After due deliberations, the Approval Committee approved the proposal.

6. मै० न्यूक्लियस सॉफ्टवेयर एक्सपोर्ट्स लि० का विशेष आर्थिक क्षेत्र से निकासी से पहले एस. ई. जेड. नियम 74 के अनुसार प्रदर्शन की निगरानी का प्रस्ताव।

6.1. It was brought to the notice of the Approval Committee that M/s Nucleus Software Exports Ltd. is under process of exit from SEZ scheme. It was informed that year wise Performance/NFE achievement status of unit as per APRs & verified by NSEZ CA firm is as under:

(i) Performance/ NFE status for the period (2011-12 to 2015-16)

(Rs. in lakhs)

Year	FOB value of export	NFE earned	DTA Sales	Pending Foreign Exchange realization
2011-12	1113.43	1112.47	0.00	0.00
2012-13	1259.76	1258.31	0.00	0.00
2013-14	1446.84	1333.03	0.00	0.00
2014-15	3114.24	2957.06	0.00	0.00
2015-16	1193.16	986.70	0.00	0.00
<b>Total</b>	<b>8127.43</b>	<b>7647.57</b>	<b>0.00</b>	<b>0.00</b>

(ii) Performance/ NFE status for the period (2016-17 to 2018-19)

(Rs. in lakhs)

Year	FOB value of export	NFE earned	DTA Sales	Pending Foreign Exchange realization
2016-17	0.00	-78.82	0.00	0.00
2017-18	0.00	-1.45	0.00	0.00
2018-19	0.00	-1.45	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>-81.72</b>	<b>0.00</b>	<b>0.00</b>

\* The CA firm has declared that the APRs have been reported correctly.

6.2. The Approval Committee took note of positive NFE earned by the unit during 2011-12 to 2015-16. The Committee also observed that the unit has achieved negative NFE of Rs.81.72 lakhs during 2016-17 to 2018-19. The Approval Committee clarified that as per Rule 80 (inserted vide Notification dated 19.09.2018) of SEZ Rules, 2006, "If an Special Economic Zone Unit, in case of bona fide default, fails to achieve the minimum specified Net Foreign Exchange or specified value addition,

*then such shortfall may be regularized after the Unit deposits an amount equal to one percent of short fall in Free on Board value”.*

6.3. Ms. Poonam Bhasin, Company Secretary & Sh. Amit Tomar appeared before the Approval Committee on behalf of the unit and admitted that the unit has achieved negative NFE of Rs.81.72 lakhs during 2016-17 to 2018-19.

6.4. The representatives of company admitted contravention of Rule 53 of the SEZ Rules, 2006 for earning negative NFE of Rs. 81.72 lakhs during 2016-17 to 2018-19 and gave their consent to settle the case as per the provisions of Rule 80 of SEZ Rules as mentioned above.

6.5. After due deliberations, Approval Committee decided to regularize the shortfall in NFE after payment of Rs.81,720/- i.e. 1% of negative NFE in terms of Rule 80 of SEZ Rules, 2006. The Approval Committee further decided that the proposal of the unit for exit from SEZ scheme may be considered on file after receipt of amount of penalty from the unit.

7. मै० एम एंड जी इम्पेक्स (इंडिया) प्रा० लि० का मै० महिंद्रा वर्ल्ड सिटी (जयपुर) लिमिटेड की ग्राम कलवारा, झाई, भाम्भोरिया, बागरू खुर्द एवं नेवता, तहसील – सांगानेर, जिला- जयपुर (राजस्थान) स्थित बहु-उत्पाद विशेष आर्थिक क्षेत्र में इकाई स्थापित करने का आवेदन सम्बन्धी |

7.1 It was brought to the notice of the Approval committee that M/s M & G IMPEX (India) Pvt. Ltd. has submitted an application for setting up a unit over an area of 27603.32 Sqmt land at Plot No. PA-008-016,017,018,019 in the Multi-Products SEZ of M/s Mahindra World City (Jaipur) Ltd. located at Village Kalwara, Jhai, Bhamboriya, BagruKhurd & Newta, Tehsil-Sanganer, Distt- Jaipur (Rajasthan) for ‘Manufacturing of (i) Marble Slabs - 870000 Sqft. & (ii) Granite Slabs– 2100000 Sqft.’ with projected exports of Rs. 35443 lakhs and the cumulative NFE of Rs. 27614.72 lakhs over a period of five years. It was also informed that the investment of Rs.1510 lakhs towards imported and Rs. 320 lakhs towards Indigenous capital goods and other cost of project shall be met from the promoters contribution & term loan from bank. It was informed that the applicant has shown requirement of imported & indigenous raw material of Rs. 6120 lakhs & Rs. 16030 lakhs, respectively. It was further informed that the applicant has submitted copy of provisional offer of space for allotment of 27603.32 Sqmt land at Plot No. PA-008-016,017,018,019 issued by SEZ developer.

7.2. It was further informed that the following shortcomings had been observed in the application: -

**I) Discrepancies in Form F:**

- a) Value in Para VII of Form-F need to be given in INR only & not in lakhs. Besides value of indigenous capital goods given is Rs.470 lakhs as against Rs.320 Lakhs given in Para VI.



- b) Reply in respect of Para XII(iv) should be given in 'Yes' or 'No'. Applicant has mentioned 'NA'.
- c) In para XII (ii) of Form 'F', details needs to be given in r/o existing LOAs under EOU etc.
- d) In Para VIII (2), built up area should be kept Nil being inapplicable in view of requirement of land.
- e) Name of Ravi Shankar T is wrongly mentioned in para IV of Form 'F'.
- f) Complete Regd. Office address as per INC-22 needs to be mentioned in para-I of Form 'F'.
- g) Value of indigenous raw material needs to be taken into account for calculation of NFE.

**II) Other Documentary discrepancies:**

- a) Breakup of proposed foreign exchange outgo required to be given.
- b) Developer vide its letter dated 22.02.2019 has given provisional letter of allotment for 27603.32 Sqmt land at Plot No. PA-008-016 to 019, whereas in Para VIII (1) of Form-F, applicant has shown requirement of 14038 Sq.mt. land. This needs to be clarified.
- c) The auditor's report has not been attached with the balance sheet submitted for the FY 2017-18. Besides, Audited Balance Sheet for the FY 2015-16 and 2016-17 along with copies of ITRs for the same are also required to be submitted.
- d) Bio-data of directors viz. Kavita Tekriwal, Ravi Shankat T also required to be submitted.
- e) List of raw material required to be given.
- f) In undertaking for environment, compliance, address of proposed unit wrongly mentioned.
- g) Projected Profitability statement for five year basis taking into account the projected export sale may be given.
- h) Form -32/DIR 11-12 reg. Cessation of First directors namely R.K Kandoi and P.K Kandoi may be given.

7.3 Sh. Rajesh Surana, DGM-Finance appeared before the Approval Committee on behalf of the applicant.

7.4. After due deliberations, the Approval Committee decided to **defer** the proposal and directed to obtain requisite documents from the applicant and re-examine the documents / reply to be received from the applicant. The Approval Committee directed to complete all the requisite formalities and call the director of the company in next Approval Committee meeting.

**8. मैसर्स नागारो एंटरप्राइज़िज़ सर्विसेज प्राइवेट लिमिटेडका प्रदर्शन की निगरानी का प्रस्ताव।**

8.1. It was informed that the Approval Committee in its meeting held on 17.12.2018 had approved the proposal of M/s. Nagarro Enterprise Services Pvt. Ltd. for renewal of LOA for next five years i.e. from 30.09.2018 to 29.09.2023, subject to removal of deficiencies and submission of other required documents. Further, the Approval Committee had directed that this case may be placed again before the Approval Committee and letter may be sent to the director by name with a request to appear before the Approval.

8.3. It was informed that as per direction of the Approval Committee, a letter dt. 16.01.2019 had been sent to directors of company namely Sh. Sandeep Mehta, Sh. Sharad Kumar Narayan & Sh.



Sandeep Anand with the request to appear before the Approval Committee in its next meeting. It was further informed that on receipt of the required documents from the unit, renewal of LOA had been conveyed vide this office letter dt. 01.02.2019.

8.2. It was further informed that as per report received from CA firm, NSEZ, year-wise performance/NFE achievement status of unit as per APRs, is as under:

(Rs. in lakhs)


Year	FOB value of export	NFE earned	DTA Sales	Pending Foreign Exchange realization
2013-14	122.01	54.46	0.00	0.00
2014-15	1253.23	1251.37	0.00	0.25
2015-16	2651.77	2650.40	252.39	0.29
2016-17	2923.53	2923.53	24.01	0.00
2017-18	2444.06	2444.06	0.00	0.00
<b>Total</b>	<b>9394.60</b>	<b>9323.82</b>	<b>276.40</b>	<b>0.54</b>

8.3. Sh. Shakti Singh, Team Leader, appeared before the Approval Committee on behalf of the unit.

8.4. The Approval Committee observed pending foreign exchange realization of Rs. 0.54 lakh. On being asked, the representative of the unit informed that they have applied to RBI for extension / waiver of pending foreign exchange realization.

8.5. After due deliberations, the Approval Committee granted 3 month time to the unit for submission of copy of permission letter from RBI for extension / waiver of pending foreign exchange realization.

The meeting ended with a vote of thanks to the Chair.

  
(डॉ० एल० बी० सिंघल)  
विकास आयुक्त