

भारत सरकार, वाणिज्य एवं उद्योग मंत्रालय, वाणिज्य विभाग
विकास आयुक्त का कार्यालय
नौएडा विशेष आर्थिक क्षेत्र
नौएडा दादरी रोड, फेस-II, नौएडा.201305, जिला - गौतमबुद्ध 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)

फा. सं. 12/01/2019-प्रोज/

दिनांक: 08/07/2019

सेवा में,

1. मुख्य कार्यपालक अधिकारी, न्यू ओखला औद्योगिक विकास प्राधिकरण, मुख्य प्रशासनिक भवन, सेक्टर - 6, नौएडा।
2. अतिरिक्त महानिदेशक विदेश व्यापार, वाणिज्य एवं उद्योग मंत्रालय, 'ए' विंग, इंद्रप्रस्थ भवन, आई पी एस्टेट, नई दिल्ली।
3. प्रधान आयकर आयुक्त, आयकर भवन, प्लाट सं.- ए-2डी, सेक्टर 24, नौएडा।
4. आयुक्त, सीमा शुल्क, नौएडा सीमा शुल्क आयुक्तालय, इनलैंड कंटेनर डिपो, तिलपता, दादरी, गौतम बुद्ध नगर, उत्तर प्रदेश - २०१३०६.
5. उप सचिव, वाणिज्य विभाग, वाणिज्य एवं उद्योग मंत्रालय, भारत सरकार, उद्योग भवन, नई दिल्ली - 110001।
6. उप सचिव (आई एफ-1), बैंकिंग प्रभाग, आर्थिक मामलों का विभाग, वित्त मंत्रालय, भारत सरकार, तृतीय तल, जीवन दीप बिल्डिंग संसद मार्ग, नई दिल्ली।
7. महाप्रबंधक, जिला उद्योग केंद्र, कलेक्ट्रेट के पास, सूरजपुर, ग्रेटर नौएडा।

विषय: दिनांक 03/07/2019 को पूर्वाह्न 11:30 बजे आयोजित नौएडा विशेष आर्थिक क्षेत्र की यूनिट अनुमोदन समिति की बैठक का कार्यवृत्त - एतद संबंधी।

महोदय,

मुझे उपरोक्त विषय का सन्दर्भ लेने और डॉ. एल बी सिंघल, विकास आयुक्त, नौएडा विशेष आर्थिक क्षेत्र की अध्यक्षता में दिनांक 03/07/2019 को पूर्वाह्न 11:30 बजे सम्मेलन हॉल, प्रशासनिक भवन, नौएडा विशेष आर्थिक क्षेत्र, नौएडा में आयोजित नौएडा विशेष आर्थिक क्षेत्र की यूनिट अनुमोदन समिति की बैठक का कार्यवृत्त अग्रेषित करने का निर्देश हुआ है।

संलग्नक: उपरोक्त

भवदीय,
नितिन
(नितिन गुप्ता)
उप विकास आयुक्त

प्रतिलिपि:

1. विशेष कार्याधिकारी - विकास आयुक्त के सूचनार्थ।
2. वैयक्तिक सहायक - संयुक्त विकास आयुक्त के सूचनार्थ।
3. निर्दिष्ट अधिकारी, नौएडा विशेष आर्थिक क्षेत्र - सूचनार्थ एवं आवश्यक कार्यवाही के लिए।
4. सचिव, नौएडा विशेष आर्थिक क्षेत्र प्राधिकरण- सूचनार्थ एवं आवश्यक कार्यवाही के लिए।
5. सहायक विकास आयुक्त (एडमिन) - सूचनार्थ एवं कार्यवृत्त के हिंदी अनुवाद के लिए।

उप विकास आयुक्त

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 03/07/2019 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

Minutes of meeting of the Approval Committee of Noida SEZ held under the Chairmanship of Dr. L.B. Singhal, Development Commissioner (DC), Noida SEZ at 11:30 AM on 03/07/2019 in the Chamber of DC, NSEZ.

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

- 1) Shri S.S. Shukla, Jt. Development Commissioner, NSEZ.
- 2) Shri Rajesh Sharma, Asstt. Commissioner, Customs, Noida Commissionerate.
- 3) Shri Aman Singh Lohan, Asstt. DGFT, O/o Addl. DGFT, CLA, New Delhi.
- 4) Shri Sachin Jain, Asstt. Commissioner, DIC, Noida (Rep. of Principal Secretary, Industry, Govt. of UP.)

2. Besides, during the meeting S/Shri (i) Md. Salik Parwaiz, Specified Officer, NSEZ, (ii) Nitin Gupta, Dy. Development Commissioner, NSEZ, (iii) Pramod Kumar, Asstt. Development Commissioner, NSEZ, (iv) Javir Ali, Steno, NSEZ, (v) Sanjay Sharma, EE, EUDD-II, Noida and (vi) Kapil Muni, JE, UPPCL, Noida were also present to assist the Approval Committee.

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

(i) Ratification of Minutes of last meeting of the Approval Committee held on 12/06/2019.

It was informed that no reference against the decisions of the Approval Committee held on 12/06/2019 was received and, therefore, Minutes of the meeting held on 12/06/2019 were ratified.



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 03/07/2019 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

Item wise decisions on proposals included in agenda:

1. **वर्ल्ड इम्पेक्स - नौएडा विशेष आर्थिक क्षेत्र में नयी इकाई लगाने हेतु प्रस्ताव ।**

It was informed to the Approval Committee that the M/s. World Impex has proposed to set up a new unit in NSEZ for Manufacturing & Export of (i) Diamond cut or otherwise but not mounted or set (71023910); (ii) Article of Gold, unstudded (71131910); (iii) Gold Jewellery studded with diamonds (71131930); (iv) Gold and Silver Jewellery items (71131940) with projected exports of Rs. 22000 Lakhs and NFE earnings worth Rs.1125 Lakhs and proposed investment of Rs.120 Lakhs in indigenous plant & machinery/capital goods, over a period of five years.

1.2 Shri Sanjay Shyamsunder Tolani, proprietor of the firm appeared before the Approval Committee. Shri Tolani informed that he is a British National (Overseas) settled in Hong Kong since birth. Shri Tolani further informed that apart from World Impex, he has one other company in Hong Kong, namely, Global Time Asia Ltd. He informed that he is a director in the company and there are three shareholders.

1.3 Shri Tolani also informed that these companies are dealing in trading of gold and silver studded jewellery procured mainly from India and sold to China, Hong Kong etc. He further mentioned that Global Time Asia Ltd. has turnover of approx. 2 Million USD.

1.4 Shri Tolani further informed that they want to set up a unit in NSEZ mainly for manufacturing & export of Plain & studded gold jewellery. He further informed that Diamond cut are to be used in the studding of jewellery and they will not sell diamonds separately.

1.5 Shri Tolani also informed that he wants to set up this unit in Noida SEZ because of increasing cost of labour in China and availability of skilled labour in India.



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 03/07/2019 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

1.6 It was informed that on examination of balance sheet of M/s. World Impex it has been observed that profit turnover ratio for the year 2018-19 is 0.0067% which is very low. Shri Tolani informed that the gross profit of the firm is calculated after deducting administrative expenses which include salary paid, consultant fee and other expenses due to which profit margin is very less. He further stated that approx. 30-35% of transactions out of total transaction happen to be in cash as the customer are individual shops or against items sold in exhibitions. These transactions are not routed through bank. Shri Tolani informed that in Hong Kong financial statements are not required to be submitted to any Government Authority for auditing on annual basis. In fact these will be required to be submitted by 2021. He also mentioned that he wants to set up this unit in India because skilled labour is cheaper as compared to Hong Kong.

1.7 Shri Tolani further informed that overall they have proposed to invest approx. Rs. 5 crores in plant & machinery and raw material etc. He further informed that entire activity shall be carried out in-house and no job-work/subcontracting shall be done.

1.8 The Approval Committee observed that this is a proprietorship firm and has no branch office/company in India in terms of Chapter XXII of the companies Act, 2013. The Approval Committee informed Shri Tolani that the proposal is premature at this stage as the entity is non existant as on date. It was further informed that grant of approval for LOA can only be considered only if he forms a branch office/company in India. In this regard, Shri Tolani informed the Committee that they have already started the process for getting the company incorporated in India. The Approval Committee also clarified to Shri Tolani that only plain jewellery and studded jewellery are permitted activities from SEZs, to which he agreed. The Approval Committee directed Shri Tolani to give separate projections for both the said items.



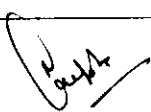
नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 03/07/2019 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

1.9 The Approval Committee directed Shri Tolani to furnish the following before it is again taken up for consideration:-

- (i). Copy of passport of Mr. Sanjay Tolani along with address page.
- (ii). Break-up of administrative expenses in balance sheet.
- (iii). Sales invoices and purchase bills corroborating the sales and purchase figure along with appropriate shipping bill/bill of entries (in case of export/import, if any) from M/s. Royal Refinery.
- (iv). Bank statements for the FY 2017-18 for M/s. World Impex and also for Shri Sanjay Tolani.
- (v). Ratio of sales done through cash and bank along with a write-up on the same.
- (vi). Reasons for reporting the financial statement figures in USD instead of Hong Kong dollar.
- (vii). Source of USD 1.50 Million invested by Mr. Tolani in M/s. World Impex.
- (viii). Basis on which the Chartered Accountant firm viz M/s. Janak L Mehta & Co. has certified the Financial statements of M/s. World Impex.
- (ix). Latest audited financial statements of M/s. Global Times Asia.
- (x). Justification as to how it is going to invest Rs. 6.5 Crores when its profit has merely approx. USD 5900 from sale of USD 8.5 Million.
- (xi). Share all these documents with CA firm of NSEZ which he shared with the said CA firm M/s. Janak L Mehta & Co. based in Chennai.

1.10 The Approval Committee, after due deliberations, deferred the proposal as it was premature.



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 03/07/2019 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

2. एसपीएन पावर एक्जिम प्राइवेट लिमिटेड - नौएडा विशेष आर्थिक क्षेत्र में नयी इकाई लगाने हेतु प्रस्ताव |

It was informed to the Approval Committee that the M/s. SPN Power Exim Pvt. Ltd. has proposed to set up a new unit in NSEZ for Manufacturing & Export of (i) Cotton Knits Dress (61044200), (ii) Cotton Woven Dress (62044220) and (iii) Polyester Woven Dress(62044390) with projected exports of Rs. 1525 Lakhs and NFE earnings worth Rs.1495 Lakhs and proposed investment of Rs.100 Lakhs & Rs.30 Lakhs in indigenous & imported plant & machinery/capital goods respectively, over a period of five years.

2.2 Shri Prabhat Kumar and Shri Mehul Katheria, directors of the company appeared before the Approval Committee. Shri Kumar informed that earlier He has done MBA and has 5 years working experience in Stock Market and 2 years as a management consultant for Samsung India Pvt. Ltd.

2.3 Shri Katheria further informed that they have got support of M/s. eShakti.com Pvt. Ltd. and will work for them on sub-contracting/job-work basis for stitching & embroidery of ladies' garments. He further mentioned that M/s. eShakti.com Pvt. Ltd. have asked them to set-up their facility inside the zone, so that the merchandise for sub-contracting for them need not be sent out of the zone. He also informed that M/s. eShakti.com Pvt. Ltd. will provide them all the necessary material, pattern and technical support for stitching & embroidery of garments for their export orders.

2.4 The representatives of the company further informed that in addition to the sub-contracting/Job work for eShakti.com Pvt. Ltd., they will also do their own manufacturing & export in future.

2.5 The Approval Committee observed that applicant has shown requirement of 1000Sq.mtrs built-up area for the proposed project. Shri Katheria informed that to start with they will set up a 70 machine unit with a daily capacity of upto 250 customized garments and for this they require only one SDF. He further stated that with increase in business, they are hoping to set up

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 03/07/2019 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

another 70 machine unit for that they will submit application as and when need arise.

2.6 It was informed that there were some deficiencies observed in the application which were conveyed to the applicant for necessary rectification. Reply of the same is awaited. Shri Katheria ensured to rectify the deficiencies and submit required information/documents at the earliest.

2.7 The Approval Committee, after due deliberations, approved the proposal of M/s. SPN Power Exim Pvt. Ltd. for setting up a unit in NSEZ for Manufacturing & export of (i) Cotton Knits Dress (61044200), (ii) Cotton Woven Dress (62044220) and (iii) Polyester Woven Dress(62044390) subject to removal of deficiencies conveyed vide this office letter dated 02/07/2018.

3. **एक्वा बाथ इंटरनेशनल - नौएडा विशेष आर्थिक क्षेत्र में नयी इकाई लगाने हेतु प्रस्ताव।**

It was informed to the Approval Committee that the M/s. Aqua Bath International has proposed to set up a new unit in NSEZ for Manufacturing & Export of (i) Pools, Tub Bath and Spas of acrylic solid surface, metal etc. (39221000), (ii) Bathroom Fittings and accessories (74182010/ 74182020) with projected exports of Rs. 1850 Lakhs and NFE earnings worth Rs.1319 Lakhs and proposed investment of Rs. 55 Lakhs & Rs. 6 Lakhs in indigenous & imported plant & machinery/capital goods respectively, over a period of five years.

3.2 Shri Vinay Gupta, proprietor of the firm appeared before the Approval Committee to explain the project. Shri Gupta informed that he has pioneered in import substitution of faucets and was first to launch single lever mixers with ceramic disc technology in India. He further stated that they have now developed double shelled free standing bathtubs for the international market.

3.3 Shri Gupta further informed that he has similar ventures in NSEZ (namely M/s. Aqua Plus Global) and also has a large number of factories in DTA for similar products. With increase in hospitality sector, all over the



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 03/07/2019 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

world, the demand of its product of bathroom fittings has increased. Thus, they propose to set up a new unit in NSEZ to meet higher demand of product with new technological developments with changes in product specification.

3.4 It was informed that there were some deficiencies observed in the application which were conveyed to the applicant for necessary rectification. Reply of the same is awaited. Shri Gupta ensured to rectify the deficiencies and submit required information at the earliest.

3.5 The Approval Committee, after due deliberations, approved the proposal of M/s. Aqua Bath International for setting up a unit in NSEZ for Manufacturing & export of (i) Pools, Bath Tub and Spas of acrylic solid surface, metal etc. (39221000), (ii) Bathroom Fittings and accessories (74182010/ 74182020) subject to removal of deficiencies conveyed vide this office letter dated 02/07/2018.

4. **श्रियम जेम्स एंड ज्वेलरी - LOA की वैधता के नवीनीकरण हेतु प्रस्ताव**

It was informed to the Approval Committee that M/s. Shriyam Gems & Jewellery has been issued an LOA dated 11/05/2009 for manufacturing & export of Plain gold jewellery. Unit commenced its export production w.e.f. 23/06/2009. Second block of five years was expired on 22/06/2019. Validity of LOA has been extended for two months i.e. upto 22/08/2019 so that working of unit does not suffer.

4.2 It was further informed that unit has applied for renewal of LOA for the third block of five years. The unit has submitted details of value addition achieved by them during previous block of five years as under:

Year	:	Export	Inputs used	Value addition required	Value addition achieved
2014-15	:	9807.77	9551.59	3%	2.68%
2015-16	:	10904.46	10567.57	3.5%	3.18%
2016-17	:	4852.34	4789.95	3.5%	1.30%
2017-18	:	3225.12	3205.16	3.5%	0.62%
2018-19	:	666.05	654.57	3.5%	1.75%

4.3 It was informed that as per Rule 18(3)(b) of SEZ Rules, 2006 as

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 03/07/2019 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

amended vide SEZ Amendment Rules, 2018 dated 19/09/2018,

“for Gems and Jewellery, the minimum Value Addition earning requirement shall be as specified in the prevailing Foreign Trade Policy or Handbook of Procedures, as amended from time to time.”;

Hence, the unit is required to achieve value addition for plain gold jewellery as prescribed in prevailing FTP/HBOP. However, as per details given above, there is shortfall in value addition achievement.

4.4 Shri Ishan Mishra, authorized representative of the unit appeared before the Approval Committee. Shri Mishra informed that due to bad market conditions their export has been declined since last few years.

4.5 Shri Mishra further informed that the shortfall in value addition achievement is due to currency exchange rate fluctuation at the time of import and export. He further mentioned that although there is shortfall in value addition achievement in INR, they have achieved minimum value addition norms in USD term.

4.6 The Approval Committee observed that there is an Instruction i.e. Instruction No. 41 issued by Deptt. of Commerce which clarifies that in case a unit is NFE negative and claims that it is due to foreign exchange fluctuation, the Approval Committee may consider such cases provided that the unit gets the computations certified by the Authorised Bank, on a case to case, basis.

4.7 The Approval Committee, after due deliberations, directed the unit to submit following:

- (i). Yearwise computation details of value addition separately in INR and USD for previous block of five years, duly certified by Authorized Bank.
- (ii). Reasons for shortfall in value addition achievement duly supported with documentary proof.

4.8 The Approval Committee also decided to extend the validity of LOA for a further period of six months beyond 22/08/2019.



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 03/07/2019 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

5. गोल्ड क्राफ्ट इंटरनेशनल - मरम्मत / रीमेकिंग के लिए क्षतिग्रस्त सोने के आभूषणों के आयात की वार्षिक अनुमति में वृद्धि हेतु प्रस्ताव।

It was informed to the Approval Committee that M/s. Gold Craft International has been issued LOA dated 31/05/2002 for (i) Manufacturing & Export of Plain Gold/Platinum/Silver Jewellery, Plain Casted Items & Studded Jewellery and (ii) Annual permission to import upto 3KG broken gold jewellery for repair/remaking. The unit commenced its export production w.e.f. 14/12/2002 and LOA is valid till 13/12/2022.

5.2 It was informed to the Approval Committee that the unit has submitted a proposal for enhancement in annual permission of import of broken gold jewellery for repair/remaking from 3 KG to 12 KGs.

5.3 Shri Sandeep Verma and Shri Manoj Kumar, authorized representative of the unit appeared before the Approval Committee. Shri Verma informed that they have received order from new markets where they have made three exports so far in last 2 months. Due to the new export market, it is taking time to understand the quality and design requirement of buyers. He further stated that in the first two exports, they found that they did not supply as per their customer's specification in Singapore and now their customer wanted to return the same to make it as per their specification.

5.4 Shri Verma further informed that in the first export of approx. 15 Kgs jewellery, their customer has returned about 2.6 kgs of jewellery. In the second export, their customer wants to return about 3.9 kgs. However, they do not have permission to import more than 3 kgs in a year. Hence, they have made the request to increase the annual permission for import of broken gold jewellery for repair/remaking from 3 kgs to 12 kgs.

5.5 It was informed to the Approval Committee that the unit has been asked to submit copy of supporting documents through which manufactured jewellery was exported but was not found by buyer as per their specification.

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 03/07/2019 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

Unit has also been requested to submit copy of dated correspondence by which their customer wanted to return the exported jewellery for remaking as per their specification. Reply of unit is awaited.

5.6 It was informed that DOC has issued an Instruction No. 51 dated 25/03/2010 vide which it has prescribed procedure to be followed by all G&J units in future for bringing in jewellery, broken jewellery etc. for remaking, remelting, repairing, etc.

5.7 The Approval Committee, after due deliberations, approved the proposal of unit for enhancement in annual permission of import of broken gold jewellery for repair/remaking from 3 KG to 12 KGs subject to compliance of relevant provision and instructions including Instruction No. 51 issued on the subject and further subject to submission of documents as asked by this office.

6. आईक्रिऑन कम्युनिकेशंस प्राइवेट लिमिटेड (यूनिट-I) - SEZ नियमावली 2006 के नियम 74A के तहत SEZ से निकास एवं प्लॉट सं. 68AD पर स्थित भवन के साथ अपनी आस्तियाँ तथा दायित्वों को मैसर्स इम्पैक्टक्यूए सर्विसेज प्राइवेट लिमिटेड को हस्तांतरित करने हेतु प्रस्ताव।

It was informed to the Approval Committee that M/s. Icreon Communications Pvt. Ltd. (Unit-I) has been issued an LOA dated 21/09/2010 for IT/ITES (Software Development, Web application development, Legacy system migrations, Mobile application development, Graphic design services, development of learning Tutorials, Website design and development). The unit commenced its export production w.e.f. 24/10/2011 and its LOA is valid till 23/10/2021.

6.2 It was further informed that M/s. Icreon Communications Pvt. Ltd. (Unit-I) (transferor) has submitted a request for exit from SEZ scheme and transfer of it's assets & liabilities at Plot No.68AD, NSEZ in favour of M/s. ImpactQA Services Pvt. Ltd. (transferee). A letter dated 24/05/2019 from transferee showing its willingness for transfer of building at above respective plot in their

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 03/07/2019 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

favour was also received.

6.3 It was further informed that the said request of M/s. Icreon Communications Pvt. Ltd. (Unit-I) for exit from SEZ scheme and transfer of it's assets & liabilities including building at Plot No.68AD, NSEZ in favour of M/s ImpactQA Services Pvt. Ltd. was considered by the Committee constituted to examine the cases under Rule 74 (A) and 3rd proviso to Rule 19 (2) of SEZ Rules, 2006 as per following details:

1.	Whether formal request for exit from SEZ Scheme has been made by the transferor.	Yes																												
2.	Name & Address of Transferor	M/s. Icreon Communications Pvt. Ltd.(Unit-I) Plot No.68AD, NSEZ																												
3.	Details of LOA of Transferor: Date of LOA DCP Date of LOA validity	21/09/2010 24/10/2011 23/10/2021																												
4.	Main Authorized Operations of Transferor	IT/ITES (Software Development, Web application development, Legacy system migrations, Mobile application development, Graphic design services, development of learning Tutorials, Website design and development)																												
5.	Yearwise performance of Transferor unit during last five years	<p align="right">Values in Rs. Lakhs</p> <table border="1"> <thead> <tr> <th>Year</th> <th>FOB Value of Export</th> <th>Forex Outgo</th> <th>NFE Earning</th> </tr> </thead> <tbody> <tr> <td>2013-14</td> <td>3126.57</td> <td>276.99</td> <td>2849.58</td> </tr> <tr> <td>2014-15</td> <td>3018.78</td> <td>197.88</td> <td>2820.90</td> </tr> <tr> <td>2015-16</td> <td>2778.82</td> <td>113.99</td> <td>2664.83</td> </tr> <tr> <td>2016-17</td> <td>3039.51</td> <td>87.08</td> <td>2952.43</td> </tr> <tr> <td>2017-18</td> <td>3623.88</td> <td>95.40</td> <td>3528.48</td> </tr> <tr> <td>Total</td> <td>15587.56</td> <td>771.34</td> <td>14816.22</td> </tr> </tbody> </table>	Year	FOB Value of Export	Forex Outgo	NFE Earning	2013-14	3126.57	276.99	2849.58	2014-15	3018.78	197.88	2820.90	2015-16	2778.82	113.99	2664.83	2016-17	3039.51	87.08	2952.43	2017-18	3623.88	95.40	3528.48	Total	15587.56	771.34	14816.22
Year	FOB Value of Export	Forex Outgo	NFE Earning																											
2013-14	3126.57	276.99	2849.58																											
2014-15	3018.78	197.88	2820.90																											
2015-16	2778.82	113.99	2664.83																											
2016-17	3039.51	87.08	2952.43																											
2017-18	3623.88	95.40	3528.48																											
Total	15587.56	771.34	14816.22																											
6.	Whether the unit (transferor) has held a valid Letter as on date.	Yes																												

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 03/07/2019 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

7.	Whether the unit (transferor) has held a valid lease of land for not less than a period of five years on date of transfer.	Yes, unit has valid lease deed and the same is valid upto 31/05/2026.
8.	Whether the unit has been operational for a continuous period of minimum two years after the commencement of production as on the date of transfer.	Yes
9.	a. Whether NOC for mortgage of building has been granted to any Bank/ Financial institution. b. If yes, whether No Dues Certificate has been received	a. Yes, Noc for mortgage was granted by this office vide date 28/12/2016. b. No
10.	Whether No Dues Certificate from EM section received	No. However, there is no outstanding as on 30/06/2019.
11.	Whether any Show Cause Notice has been served to the unit under FT(D&R) Act, 1992.	No
12.	Whether any penalty under FTDR Act has been imposed	No
13.	Whether any notice under P.P. Act, 1971 has been issued.	As on date, notice under P.P. Act 1971 is not required
14.	Name & Address of Transferee	M/s. ImpactQA Services Pvt. Ltd.
15.	Authorized operations of Transferee	Software Testing Services
16.	Whether the transferee fulfils all eligibility criteria applicable to a unit; if yes, details of LOA of transferee: Date of LOA DCP Date of LOA Validity	 14/05/2019 N/A 13/05/2020
17.	Performance of the transferee	Unit has not yet commenced its activities
18.	Whether the transferee has submitted an undertaking on Rs.100/- non judicial stamp	Yes

Rashid

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 03/07/2019 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

paper for taking over assets & liabilities of transferor unit.

6.4 It was informed that Rule 74A of the SEZ Rules, 2006 inter alia provides as under:-

“The unit may opt out of Special Economic Zone by transferring its assets and liabilities to another person by way of transfer of ownership including sale of Special Economic Zone units inter alia subject to the following conditions:-

- (i) The unit has held a valid Letter of Approval as well as lease of land for not less than a period of five years on the date of transfer.
- (ii) The unit has been operational for a minimum period of two years after the commencement of production as on the date of transfer.
- (iii) Such sale or transfer transactions shall be subject to the approval of the Approval Committee;
- (iv) The transferee fulfils all eligibility criteria applicable to a unit; and
- (v) The applicable duties and liabilities, if any, as calculated under Rule 74, as well as export obligations of the transferor Unit, if any, shall stand transferred to the transferee Unit which shall be under obligation to discharge the same on the same terms and conditions as the transferor Unit.”

6.5 It was also informed that the said Committee observed that the transferor unit has held a valid LOA and lease deed is valid upto 31.05.2026 and has been in operation for more than two years. The Committee was further informed that transferee unit has also valid LOA and has given an

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 03/07/2019 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

undertaking on Rs.100/- non-judicial stamp paper bearing No. EY 192261 to take over all the assets & liabilities of transferor unit. Thus, the Committee observed that the proposal meets all the conditions of Rule 74A.

6.6 It was informed that the said Committee recommended the proposal of M/s. Icreon Communications Pvt. Ltd. (Unit-I) for exit from SEZ scheme and transfer of assets & liabilities including Building at Plot No. 68AD, NSEZ to M/s. ImpactQA Services Pvt. Ltd. in terms of Rule 74A of SEZ Rules, 2006.

6.7 Shri Dinesh Sharma, representative of M/s. Icreon Communications Pvt. Ltd. (Unit-I) and Shri J.P. Bhatt, director of M/s. ImpactQA Services Pvt. Ltd. appeared before the Approval Committee. Shri Dinesh Sharma informed that the export orders are very less and the market for the technologies they are working on is also going down. He further informed that Icreon Communications have 50% shareholding in M/s. ImpactQA Services Pvt. Ltd. Hence, they decided to exit and transfer their assets & liabilities including building at Plot No. 68AD, NSEZ to M/s. ImpactQA Services Pvt. Ltd. Shri Sharma also informed that they have another unit in the name of M/s. Icreon Communications Pvt. Ltd. at Plot No. 96, NSEZ and they will continue to operate from that unit.

6.8 Shri Bhatt informed that M/s. ImpactQA Services Pvt. Ltd. is engaged in Software Testing using latest technologies. He further informed that initially they propose to employ 40-45 persons which will gradually increase in coming years.

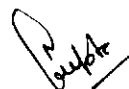
6.9 The Approval Committee observed that the proposal satisfies all the conditions of Rule 74A of SEZ Rules, 2006 prescribed for transfer of assets & liabilities of SEZ unit.

6.10 The Approval Committee, after due deliberations and keeping in view the recommendations of the abovementioned Committee constituted for examining the case under Rule 74A, approved the proposal of M/s. Icreon Communications Pvt. Ltd. (Unit-I) for exit from SEZ scheme and transfer of its assets & liabilities including building at Plot No. 68AD, NSEZ to M/s.

नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 03/07/2019 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

	<p>ImpactQA Services Pvt. Ltd. under Rule 74A of SEZ Rules, 2006 subject to fulfilment of (i) exit formalities by transferor and (ii) payment of applicable transfer charges.</p>
7.	<p>निटप्रो इंटरनेशनल (यूनिट-II) - LOA में अतिरिक्त अधिकृत परिचालनों को शामिल करने हेतु प्रस्ताव </p> <p>It was informed to the Approval Committee that M/s. Knitpro International (Unit-II) has been issued an LOA dated 13/01/2016 for Manufacturing of (i) Handmade Accessories and parts thereof, (ii) Hobby and Craft Kits & parts thereof, (iii) Household & Furniture Products & parts thereof, (iv) Decorative Products & parts thereof and (v) Fashion & imitation Jewellery & parts thereof. The unit commenced its export production w.e.f. 26/08/2016 and its LOA is valid till 25/08/2021.</p> <p>7.2 It was further informed that the unit has submitted a proposal for inclusion of Manufacturing of All type of Bags, Kits and storage products made of different material & part thereof (39269099, 63059000, 42050090).</p> <p>7.3 Shri R.C. Jain and Shri Shirish Jain, partners in the firm appeared before the Approval Committee. Shri R.C. Jain stated that these products have a very high potential demand internationally and they are planning to come out with an innovative range that would be designed by acclaimed product designers from India, Germany and USA. He further stated that they have been commercially evaluating these new products since last one year for the International markets and they have received a highly encouraging response for the same from their international customers.</p> <p>7.4 The Approval Committee observed that unit has been issued LOA for handmade accessories, hobby & craft kits, fashion & imitation jewellery etc. However, the proposal is for manufacturing of bags, kits and storage products which are not related to the existing operations.</p> <p>7.5 Shri Jain informed that the proposed products would be made from</p>



नौएडा विशेष आर्थिक क्षेत्र

(दिनांक 03/07/2019 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

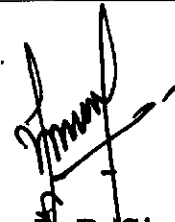
fabric, leather and other materials which are essential material in the hand knitting industry. He further stated that these bags are specially designed to carry their existing products like paint brushes, handmade accessories and craft kits. Hence, the proposed products pertain to related line of business activity of manufacture. The Approval Committee informed Shri Jain that approval can be given for bags only related to their existing products. Shri Jain agreed with the same.

7.6 The Approval Committee, after due deliberations, decided to approve the proposal of unit for inclusion of Manufacturing of All type of Bags, Kit and storage products made of different material & part thereof (39269099, 63059000, 42050090) related to existing products in their authorized operations.

Meeting ended with a vote of thanks to the Chair.



(S. S. Shukla)
Jt. Development Commissioner



(Dr. D. B. Singhal)
Development Commissioner