

भारत सरकार, वाणिज्य एवं उद्योग मंत्रालय, वाणिज्य विभाग
विकास आयुक्त का कार्यालय
नोएडा विशेष आर्थिक क्षेत्र

नोएडा दादरी रोड, फेस-II, नोएडा.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.12/01/2018 -प्रोज/

दिनांक: 10/07/2018

सेवा मे,

1. मुख्य कार्यपालक अधिकारी, न्यू ओखला औद्योगिक विकास प्राधिकरण, मुख्य प्रशासनिक भवन, सेक्टर - 6, नोएडा।
2. अतिरिक्त महानिदेशक विदेश व्यापार, वाणिज्य एवं उद्योग मंत्रालय, 'ए' विंग, इंद्रप्रस्थ भवन, आई पी एस्टेट, नई दिल्ली।
3. आयुक्त, आयकर, ए 2 डी, आयकर भवन, सेक्टर 24, नोएडा।
4. आयुक्त, सीमा शुल्क, नोएडा सीमा शुल्क आयुक्तालय, इनलैंड कंटेनर डिपो, तिलपता, दादरी, गौतम बुद्ध नगर, उत्तर प्रदेश - २०१३०६.
5. निदेशक, 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 नोएडा।

विषय:दिनांक 04/07/2018 को पूर्वाह्न 11:30 बजे आयोजित नोएडा 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, नोएडा विशेष आर्थिक क्षेत्र की अध्यक्षता मे दिनांक 04/07/2018 को पूर्वाह्न 11:30 बजे सम्मेलन हॉल, प्रशासनिक भवन, नोएडा विशेष आर्थिक क्षेत्र, नोएडा मे आयोजित नोएडा विशेष आर्थिक क्षेत्र की यूनिट अनुमोदन समिति की बैठक का कार्यवृत्त अग्रेषित करने का निर्देश हुआ है।

संलग्नक: उपरोक्त

भवदीय
श्री कुमाल श्रीवास्तव
(आर.के. श्रीवास्तव)
उप विकास आयुक्त

प्रतिलिपि:

1. विशेष कार्याधिकारी - विकास आयुक्त के सूचनार्थ।
2. वैयक्तिक सहायक - संयुक्त विकास आयुक्त के सूचनार्थ।
3. निर्दिष्ट अधिकारी, नोएडा विशेष आर्थिक क्षेत्र - सूचनार्थ एवं आवश्यक कार्यवाही के लिए।
4. उप विकास आयुक्त (सम्पदा), नोएडा विशेष आर्थिक क्षेत्र - सूचनार्थ।

उप विकास आयुक्त

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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 04/07/2018 in the Conference Hall of NSEZ.

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

- 1) Shri S.S. Shukla, Jt. Development Commissioner, NSEZ.
- 2) Shri Nitesh Srivastava, Addl. Commissioner, Customs, Noida Commissionerate.
- 3) Shri Deependra Kumar, Asstt. Commissioner, DIC, Noida (Rep. of Principal Secretary, Industry, Govt. of UP.)
- 4) Shri R.L. Meena, Asstt. DGFT, O/o Addl. DGFT, CLA, New Delhi.
- 5) Smt. Durgesh Nandini, Income Tax Officer, Income Tax Deptt., Noida.

2. Besides, during the meeting S/Shri (i) R. K. Srivastava, Dy. Development Commissioner, NSEZ, (ii) Rajesh Kumar, Dy. Development Commissioner, NSEZ (iii) Md. Salik Parwaiz, Specified Officer, NSEZ, (iv) Prakash Chand Upadhyay, Asstt. Development Commissioner, NSEZ, (v) Rajendra Mohan Kashyap, PA to JDC, NSEZ, (vi) Rahul Pandey, SDO, UPPCL, Noida, (vii) Kapil Muni, JE, UPPCL, Noida and (viii) K M Srivastava, AEE, UPPCB, 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 06/06/2018.

It was informed that no reference against the decisions of the Approval Committee held on 06/06/2018 was received and therefore, Minutes of the meeting held on 06/06/2018 were ratified.

Item wise decisions on proposals included in agenda:

1. Proposal in respect of M/s. Cyfuture India Pvt. Ltd. for Monitoring of performance and Renewal of LOA.

It was informed to the Approval Committee that M/s. Cyfuture India Pvt. Ltd. has been granted an LOA dated 28/09/2007 for service activities viz. 1) BPO- International Call Centre, Back Office Services. IT Services – Software + Internet Marketing Services. 2) Services: - i) Data center Services ii) Web hosting iii) Cloud Computing. The unit has commenced its export activities w.e.f. 15/04/2008 and LOA of the unit is valid up to 14/07/2018.

It was informed to the Approval Committee that unit has made exports worth Rs. 5444.72 Lakhs and achieved NFE earnings worth Rs. 5076.35 Lakhs during previous block of five years. It was further informed that unit has rendered services worth Rs. 10815.06 Lakhs in DTA against payment in INR. As per Section 2(z)(iii) of SEZ Act 2005, "Services means such tradable services which earn foreign exchange". Hence, the above sales are not as per SEZ Act/Rules and value of Rs. 10815.06 Lakhs had to be against free foreign exchange but the unit has received payments in INR.

It was also informed that the said proposal was earlier considered by the Approval Committee in its meeting held on 06/06/2018, wherein on being asked about the sale of services in DTA, the representatives of unit informed that their finance team deals with the subject and they will check the status with them and inform accordingly. It was informed to them that in terms of Section 2 (z) (iii) of the SEZ Act, 2005, services means such tradable services which earn foreign exchange. In case the unit has rendered services in DTA against INR, the same is violation of the said section of the SEZ Act. The Approval Committee gave him the option to settle the matter as per section 11(4) of the FT(D&R) Act, 1992 for violation of SEZ Act and Rules by imposing penalty to regularize authorized operation. The representatives of the unit informed that they will bring the above aspect of the case to the notice of their promoters/appropriate authority of their company and requested for some time to take a decision in the matter. Hence, Approval Committee agreed for the same and accordingly the matter was deferred for next meeting.

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It was further informed that on specific request of the unit, the Approval Committee in its meeting held on 06/06/2018 had also decided to renew the LOA for one month only, subject to deposit of lease rent by the unit and subject to condition that unit shall comply with Section 2(z)(iii) of SEZ Act, 2005 and no further service in DTA shall be rendered in INR.

Shri Hemendra Bhardwaj and Shri Shailendra Shukla, authorized representatives of the company appeared before the Approval Committee. Shri Shukla informed that they have checked the status of services rendered in DTA from their finance team and it has been observed that they have mistakenly shown cumulative figures of services rendered in DTA made by the company from its SEZ and DTA units in the APRs of NSEZ unit. He also informed that from the NSEZ unit they have rendered services in DTA worth approx. Rs.9.81 Crores only. It was explained to the representative of the unit that in terms of provisions of Section 2(z) of SEZ Act 2005, DTA sale by Trading/Service units can be done only against free foreign exchange.

The Approval Committee directed the unit to submit following:

- (i) Reasons for submission of wrong data in APRs.
- (ii) Revised APRs for the current block of five years i.e. from 2012-13 to 2017-18 duly certified by Chartered Accountant.
- (iii) Break-up of DTA sales in foreign exchange and Indian Rupees duly certified by Chartered Accountant.

Unit requested 15 days' time to submit the aforesaid documents to which Approval Committee agreed.

The Approval Committee, after due deliberations, decided to renew the LOA for remaining period of five years i.e. upto 14/04/2023 subject to the condition that unit shall comply with Section 2(z)(iii) of SEZ Act, 2005 and no further service in DTA shall be rendered in INR. The Approval Committee also decided to defer the matter for monitoring of performance till the submission of above data by the unit.

2. Proposal in respect of M/s. Heuer International (A division of G.S.T. Corporation Ltd.) for Monitoring of performance and renewal of LOA.

It was informed to the Approval Committee that M/s. Heuer International (A division of G.S.T. Corporation Ltd.) has been issued LOA dated 07/07/2006 for (i) Manufacturing of medical/surgical devices, including manufacture of orthopedic implants, instruments accessories, orthotics aids, resuscitator silicon project and ii) Trading items as per list in file (52 items). The unit has commenced its export production w.e.f. 27/07/2007 and LOA of the unit was valid till 26/05/2018.

It was informed that the said proposal was earlier considered by the Approval Committee in its meeting held on 03/01/2018 wherein Shri Manu Grover, Director of the company appeared and informed that they have achieved negative NFE in respect of the Trading Activities performed by them, as they were not aware that they have to make DTA sale against foreign exchange only, otherwise it will not be counted towards NFE. The Approval Committee had also observed that the data furnished by NSEZ Customs does not match with the data indicated in APRs submitted by the unit. The Approval Committee had directed the unit to reconcile the data as indicated by them in APRs with the data provided by Customs, NSEZ and submit reconciled data to this office. The Approval Committee in its meeting held on 03/01/2018 had extended the validity of LOA for a period of 3 months subject to condition that no DTA sale will be allowed in respect of Trading Activities except clearance of remaining stock of Rs.20 Lakhs and further decided that the proposal of unit for renewal of LOA for remaining period of 5 years should again be placed before the Approval Committee, once the required documents are received from them.

No one from the unit appeared for the meeting. It was informed to the Approval Committee that the unit has requested for deferment of the proposal. It was also informed that the separate details of NFE earnings in respect of trading activities are still awaited from the unit.

The Approval Committee observed that unit has been doing well in manufacturing and has made cumulative exports worth approx. Rs. 13.37 Crores during previous block of five years. The Approval Committee further observed that LOA of the unit has already expired

on 26/05/2018.

The Approval Committee, after due deliberations, decided to renew the validity of LOA for remaining period of current block of five years i.e. upto 26/07/2022 subject to the following conditions:-

1. No DTA sale of trading goods shall be allowed.
2. Trading will be allowed only for physical export to any other country, for supply to other units and Developers in the same or other SEZ or EOUs, against freely convertible currency.
3. Unit will maintain separate area earmarked for manufacturing and trading activities and maintain separate records/accounts of NFE for manufacturing and trading activities.
4. NFE status for manufacturing activity and trading activity will be seen separately.

The Approval Committee also decided to defer the matter for monitoring of performance for its next meeting and directed that representatives of the unit may be called for appearing before it in its next meeting.

3. Proposal in respect of M/s. Kriti Metform Ltd. for Monitoring of performance and renewal of LOA.

It was informed to the Approval Committee that M/s. Kriti Metform Ltd. has been issued an LOA dated 28/12/2004 for manufacturing & trading activities. The unit has commenced its export production w.e.f. 05/10/2007 and LOA of the unit was valid till 04/10/2017.

It was informed to the Approval Committee that unit has made exports worth Rs. 716.53 Lakhs and achieved NFE earnings worth Rs. 673.32 Lakhs during previous block of five years. It was further informed that the unit has informed that they have not made any trading activities either export or DTA sale during last five years.

No one from the company appeared for the meeting whereas the communication for appearing before the Approval Committee was sent through Email. The Approval

Committee observed that unit has not submitted its application for renewal of LOA on time and lease rent amounting to Rs. 5,67,120/- is also pending against the unit. The Approval Committee was informed that export proceeds worth Rs. 2.74 Lakhs is pending for realization. The Approval Committee directed that the unit may be asked to clarify as to whether this is beyond stipulated period of 9 months. If yes, whether extension from ADB or RBI, as the case may be, has been sought.

The Approval Committee, after due deliberations, decided to defer the proposal for its next meeting as no one appeared before the Approval Committee and directed that a reminder be sent through registered post/email to the unit & its directors on all official and residential addresses with a direction to ensure presence in next Approval Committee and also to deposit the lease rent. Further, Approval Committee also observed that their LOA has already been expired on 04/10/2017. Hence, Approval Committee directed the unit to ensure their presence in its next meeting failing which their LOA shall not be renewed further.

4. **Proposal in respect of M/s. Golden Peacock overseas Ltd. for inclusion of additional authorized operations in LOA.**

It was informed to the Approval Committee that unit has requested for deferment of the proposal. Accordingly, the Approval Committee agreed and deferred the proposal for its next meeting.

5. **Proposal in respect of M/s. Shinpak Overseas Exports for inclusion of trading items in its authorized operations.**

It was informed to the Approval Committee that M/s. Shinpak Overseas Exports has been issued an LOA dated 05/01/2010 for Manufacturing of Bags. The unit commenced its export production w.e.f. 18/08/2010 and LOA is valid till 17/08/2020.

It was informed to the Approval Committee that the unit has submitted a proposal for inclusion of Trading of (i) Coated Fabric (ITC HS 5903) (ii) Lining Fabric (ITC HS 5407) (iii) Knitted Fabric (ITC HS 6006) (iv) Woven Fabric of Article Staple Fibres (5516) and (v) Bags (4202) in its authorized operations.

Shri Deepak Singla, partner in the firm appeared before the Approval Committee. He informed that the unit is exporting Soft luggage bags, Travel bags, trolley bags and school bags mainly to UAE. Currently there are 70 employees working in the unit. He also mentioned that his another unit in NSEZ viz. M/s. Ganpati Overseas has done export turnover of Rs. 24 Crores during previous year.

He further informed that they have got orders for fabrics which are used in manufacturing of bags. However, as these fabric are not manufactured by them, they have requested for trading activities. He further informed that some of the bags like trekking bags are currently not being manufactured by them as they do not have machineries for its manufacturing. He also mentioned that if proposal is agreed, his export is likely to increase significantly.

The Approval Committee, after due deliberations, approved the proposal of unit for inclusion of Trading of (i) Coated Fabric (ITC HS 5903) (ii) Lining Fabric (ITC HS 5407) (iii) Knitted Fabric (ITC HS 6006) (iv) Woven Fabric of Article Staple Fibres (5516) and (v) Bags (4202) in its authorized operations subject to the following conditions:-

1. No DTA sale of trading goods shall be allowed.
2. Trading will be allowed only for physical export to any other country, for supply to other units and Developers in the same or other SEZ or EOUs, against freely convertible currency in terms of Section 2(z) of SEZ Act, 2005.
3. Unit will maintain separate area earmarked for manufacturing and trading activities and maintain separate records/accounts of NFE for manufacturing and trading activities.
4. NFE status for manufacturing activity and trading activity will be seen separately.

6. Proposal in respect of M/s. Narayan Exports for change in partners and shareholding.

It was informed to the Approval Committee that M/s. Narayan Exports has been issued an LOA dated 30/11/2005 for Manufacturing of Readymade Garments and Fabric Made-ups, Manufacturing of Headgear and Parts thereof under Chapter 65. The unit commenced its

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export production w.e.f. 24/03/2009 and LOA is valid till 23/03/2019.

It was informed that name of the unit was changed from M/s. Backbay Clothing to M/s. Narayan Exports after approval of Approval Committee granted in its meeting held on 06/04/2016. It was further informed that Approval Committee had also granted approval for change in partners and shareholding as the change in shareholding was less than 50% as per following details:

Name of shareholder	Backbay Clothing	Narayan Exports
1. Sh Hemant Talwar	33.34%	Resigned
2. Sh. Triloki Nath Agrawal	33.33%	50%
3. Smt. Meenu Agrawal	33.33%	25%
4. Sh. Vipin Kumar Agrawal	--	25%

It was informed to the Approval Committee that the unit has now proposed that one of the main promoters i.e. Mr. T.N. Agrawal (holding 50% shares) will retire from partnership firm and his brother Mr. O.N. Agrawal will join as new partner with the same shareholding as per following details:

Name of partners/shareholder	Existing	Proposed
1. Shri T. N. Agrawal	50%	--
2. Smt. Meenu Agrawal	25%	25%
3. Shri Vipin Kumar Agrawal	25%	25%
4. Shri O.N. Agrawal	--	50%

The Approval Committee observed that in the instant case total change in shareholding tantamount to 75% as only one of the original promoters (Smt. Meenu Agrawal) is now remaining as the partner in firm with only 25% shareholding.

The Approval Committee further observed that performance of the unit is very poor and unit could make exports worth Rs. 53.23 Lakhs and Rs. 43 Lakhs during 2016-17 & 2017-18 respectively.

Shri Vipin Agrawal, Shri O.N. Agrawal, Shri T.N. Agrawal and Smt. Meenu Agrawal appeared before the Approval Committee for the meeting. Shri Vipin Agrawal informed that currently there are 20-25 employees working in the unit. He further stated that they have achieved turnover of approx. Rs.65 Crores from their DTA units. He also stated that it will take 2-3 years to start full-fledged operations in the NSEZ unit.

Shri Agrawal further informed that they have now submitted a revised proposal for



further change in partners and shareholding in the firm. After this revision, Shri O.N. Agrawal and Shri Vipin Agrawal will be the partners with 75% & 25% shareholding in the partnership firm respectively.

The Approval Committee observed that the original proposal submitted by the unit in this office was that Shri O.N. Agrawal will replace Shri T.N. Agrawal as partner with the same shareholding i.e. 50%. However, the current statement of Shri Vipin Agrawal is totally different from their earlier submitted proposal which was placed before the instant Approval Committee.

The Approval Committee, after due deliberations, deferred the matter with a direction to project section to examine the revised proposal received from the unit and place it before next Approval Committee. Representatives were also advised to submit in writing the reasons for revision along with necessary documents in this regard. They were also directed to improve export performance by March 2019 failing which it would be difficult to renew the LOA.

7. Proposal in respect of M/s. Tinius Olsen India Pvt. Ltd. for change in Directors and shareholding Patterns and violation of condition No.14 of Bond-cum-LUT.

It was informed to the Approval Committee that M/s. Tinius Olsen India Pvt. Ltd. has been issued an LOA dated 11/04/2008 for Manufacture of Tension/Compression Materials Testing Machines (Screw Driven) and Associated Accessories including Specimen Gripping Systems, Extensometers, Temperature Chambers, Furnaces and Load Cells, Specimen Preparation Equipment and Rockwell Hardness Testers, Research and Development Centre. The unit has commenced its export production w.e.f. 01/02/2012 and LOA is valid till 31/01/2022.

It was further informed that the unit has informed about change in directors and shareholding pattern of the company as under:

Directors before change	Directors after change
1. Mr. Charles Robert Tait-III	1. Mr. Charles Robert Tait-III
2. Mr. Earl Allan Ruth	2. Mr. Arjun Bhushan Uppal
3. Mr. Arvind Verma	

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Name of the shareholder	Shareholding Pattern before transfer	Shareholding Pattern after transfer
1. Tinius Olsen Ltd.	76.82%	99.99%
2. AIMIL Ltd.	23.18%	--
3. Shri Arjun Bhushan Uppal	--	0.01%

Shri Arjun Bhushan Uppal, director in the company appeared before the Approval Committee. Shri Uppal informed that they are into manufacturing of material testing equipments and they are exporting to 14 different countries including USA, UK. There are 16 employees currently working in the unit.

Shri Uppal further informed that one of the original promoters of the company Shri Arvind Verma has expired in April, 2018. Now, their parent company i.e. "Tinius Olsen Ltd." has bought all the shares from other shareholder "AIMIL Ltd." and now holds 99.99% shareholding in the company. He also informed that there was some delay in intimation regarding change in directors as they were pre-occupied in compliance of post death formalities of original promoter Shri Arvind Verma.

It was informed to the Approval Committee that the DOC vide Instruction No. 89 dated 17/05/2018 has issued guidelines regarding change in shareholding pattern, name change of SEZ Developer and SEZ Units which inter alia states as under:

"5(ii) Re-organisation including Change of name, change in shareholding pattern, business transfer arrangements, court approved mergers and demergers, change in constitution of Units 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.

6. 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) Fulfilment 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. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.

- iv) Full financial details relating to change in equity/merger, demerger, amalgamation or transfer in ownership etc. shall be furnished immediately to Member (IT), CBDT, Department of Revenue and to the jurisdictional Authority.*
- v) The Assessing Officer shall have the right to assess the taxability of the gain/loss arising out of the transfer of equity or merger, demerger, amalgamation, transfer and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.*
- vi) The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.*
- vii) The unit shall furnish details of PAN and jurisdictional assessing officer of the unit to CBDT."*

The Approval Committee, after due deliberations, decided to take the intimation of unit for change in directors and shareholding pattern of the company on records in terms of Instruction No. 89 dated 17/05/2018. The Approval Committee also warned the unit to be more careful in future for timely compliances.

8. Proposal in respect of M/s. Suprajit Engineering Ltd. for merger of their LOAs.

It was informed to the Approval Committee that M/s. Suprajit Engineering Ltd. has been issued two LOAs dated 05/08/1991 (Unit-I) and 15/09/2004 (Unit-II) for Manufacturing & Export of Electric Lamps/Electric Fluorescent Lamps - All Types and parts thereof. Emergency Kit for Automobiles comprising Halogen Lamps, Stop & Tail Lamps, Fuss & Kit Box and trading activities. Unit-I has commenced its export production w.e.f. 15/02/1992 and its LOA is valid up to 31/03/2022. Unit-II has commenced its export production w.e.f. 05/02/2005 and its LOA is valid up to 04/02/2020. Unit-I has been allotted Plot No. 59-A, B, C and Unit-II has been allotted Plot No. 59-D, E, F, NSEZ.

It was informed to the Approval Committee that unit has submitted a request for merger of both LOAs citing following reasons:

1. Both above plots are adjoined to each other;

2. Carries no special incentives as on date;
3. Both the above plots are under same management;
4. 100% ownership changed from previous promoters to new owner "Suprajit Engineering Ltd." now.
5. Both the units carries the same manufacturing activity i.e. manufacture of halogen lamps;
6. The administrative cost to the company will also reduce; and
7. The documentation and compliance will become simple and effective.

Shri Sumeet Tomar, Shri Narayana Shetty, Shri Anand Negi and Shri Sanjeev Malik, authorized representatives of the unit appeared before the Approval Committee. Shri Tomar informed that current management "M/s. Suprajit Engineering Ltd." acquired the majority stake in erstwhile Phoenix Lamps Ltd. on 18th June 2015 and later after approval of NCLT for scheme of amalgamation Phoenix Lamps Ltd. was merged with M/s. Suprajit Engineering Ltd. He further informed that due to separate LOAs, company is required to maintain separate books and comply with separate compliances for both the units. If the units are under the common LOA, this will enable the company and SEZ to monitor and ensure compliances more effectively.

The Approval Committee observed that there is no provision for merger of two LOAs of same unit in SEZ Act 2005 and SEZ Rules 2006. The Approval Committee further observed that in a similar case, the BOA in its 78th meeting held on 03.07.2017 had considered the appeal of M/s. Steria (India) Ltd. for allowing merger of three LOAs and approved the same after getting approval of Hon'ble CIM, subject to condition that Income Tax benefits would be available to only with reference to the oldest unit.

The Approval Committee, after due deliberations, on the request of the representatives of unit decided to defer the matter for two months.

9. **Proposal in respect of M/s. Goldwyn Ltd. for Monitoring of performance in terms of Rule 54 of SEZ Rules, 2006 in view of exit request of unit.**

It was informed to the Approval Committee that M/s. Goldwyn Ltd. was granted an LOA

dated 19/12/1988 for Manufacturing & Export of (1) Automobile Parts, Automotive Switches, Injection Moulded Plastic Parts, Sheet Metal Parts, Machined Parts, Electronic Assemblies, Electromechanical Assemblies, Mechanical Assemblies Tools, Dies, Jigs & Fixtures, Design & Development of Tools/Parts (2) Wall Ventilators & Harrows & Accessories (3) Gas Regulator & Accessories, Gas Meters & Accessories, Flash Lights & Accessories, Lighting Luminaries & Accessories, Electrical Distribution Boxes & Accessories, Antennas & Accessories, Wiring Harness. The unit had commenced its export production w.e.f. 15/07/1989 and LOA of the unit is valid up to 31/03/2020.

It was informed that Approval Committee in its meeting held on 03/05/2017 had approved the proposal for exit from SEZ scheme under Rule 74A of SEZ Rules, 2006 and transfer of its assets & building at Plot No. 15 & 16, NSEZ to M/s. Victora Auto Pvt. Ltd. subject to fulfillment of exit formalities by M/s. Goldwyn Ltd. and payment of applicable transfer charges. Accordingly, decision of the Approval Committee was conveyed to the unit vide this office letter dated 16/04/2018.

It was further informed that in terms of Rule 54 of SEZ Rules, 2006, it is for Approval Committee to arrive at conclusion that unit has achieved positive NFE. It was also informed that unit is yet to comply with the exit formalities.

Shri Jagpal Sharma, authorized representative of the unit appeared before the Approval Committee. He informed that pending forex of EURO 77194.42 has been net off by their Bank i.e. IDBI Bank Ltd. vide its letter dated 04/06/2018.

The Approval Committee monitored the performance of the unit on the basis of APRs submitted by it up to 2017-18 and noted achievement of positive NFE by the unit. The Approval Committee also took note of netting off of pending forex worth EURO 77194.42 and observed that no foreign exchange is pending for realization as on date. The Approval Committee also directed the unit to submit unconditional NOC from IDBI and return clear property to NSEZ and complete exit formalities at the earliest. The Approval Committee also directed that a letter may be written to Commissioner, CGST, Noida regarding No Dues for Service Tax.

10. **Following cases for monitoring of performance/APRs under Rule 54 of SEZ Rules, 2006 were also placed before the Approval Committee. The unit wise decision of the Approval Committee are indicated below:-**

- (i) **M/s. Noida Plast Pvt. Ltd.** - The Approval Committee monitored the performance of the unit on the basis of APRs up to 2016-17 and noted achievement of positive NFE by the unit.
- (ii) **M/s. United Drilling Tools Ltd.** - The Approval Committee monitored the performance of the unit on the basis of APRs up to 2016-17 and noted achievement of positive NFE by the unit.

11. **Proposal in respect of M/s. Plastic Processors & Exporters Pvt. Ltd. for change in directors and its shareholding pattern.**

It was informed to the Approval Committee that M/s. Plastic Processors & Exporter Pvt. Ltd. has been issued LOA dated 05/11/1997 for "1. Plastic Agglomerates /Granules and Plastic Components and Articles". Unit commenced its export activities w.e.f. 15/04/1998. LOA issued to the unit has been extended by the BOA and the same is valid till 29/11/2018.

2. It was informed that the unit has intimated about change in its registered office address and has also submitted list of directors as on 30/01/2017. Further, unit vide its letter dated 10/04/2017 and subsequent letter dated 29/06/2018 has submitted copy of DIR-11/12 in respect of cessation/appointment of directors and details of shareholding pattern of the company before and after change in directors.

3. Details of change in directors w.e.f. 15/10/2016 are as under:

Directors before change	Directors after change
1. Mohd. Naseem Khan	1. Mr. Rajneesh Sharma
2. Mohd. Haroon Khan	2. Mr. Deo Kishan kalwani
	3. Mr. Asipi Uma Chandra Rao

4. Details of shareholding pattern of the company are given below: