

**NOIDA SPECIAL ECONOMIC ZONE**

**Minutes of the Approval Committee meeting of Mahindra World City (Jaipur) Ltd. Multi-Product SEZ, Jaipur, held under the Chairmanship of Shri A. Bipin Menon, Zonal Development Commissioner, NSEZ at 11.00 AM on 17.05.2024 in Hybrid mode at Conference Hall at 2<sup>nd</sup> Floor of O/o DC, NSEZ, Noida and through Video Conferencing.**

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

- i. Shri Surender Malik, IRS, Joint Development Commissioner, NSEZ
- ii. Shri P.N. Sharma, Joint Director, Industry, Rajasthan, Jaipur.
- iii. Shri Anil Lakhera, Deputy Manager, RIICO, Jaipur.
- iv. Shri Ashok Kumar, Assistant Commissioner, Office of Central Goods & Services Tax Department, Jaipur.
- v. Shri Ashma Chawla, Assistant DGFT, Jaipur (Rajasthan).
- vi. Shri Vimal Mishra, General Manager, Mahindra World City (Jaipur) Ltd. (representative of SEZ Developer).

Besides, during the meeting (i) Shri Buddhi Prakash, Specified Officer, Mahindra World City SEZ, Jaipur; (ii) Shri Nitin Gupta, Deputy Development Commissioner, NSEZ. (ii) Shri Pankaj Sharma, Assistant Development Commissioner, NSEZ and (iv) Shri Sunil Gulyani, Stenographer Gr.II, NSEZ were also present to assist the Approval Committee. It was informed that the quorum was available and the meeting could proceed.

At the outset, the Chairman welcomed the participants. After a brief introduction, the agenda was taken up sequentially. 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:-

**Item No. 1: Ratification of the Minutes of the Approval Committee meeting held on 23.01.2024:-**

As no reference in respect of the decisions of the Approval Committee held on 23.01.2024 was received from any of the members of the Approval Committee till date, therefore, the minutes of the meeting held on 23.01.2024 were unanimously ratified.

**Item No. 2: Proposal for change in Board of Directors:**

**2.1. M/s Wipro Limited (Unit-01 and Unit-02)**

2.1.1. The Committee noted that one of the directors Mr. Thierry Delaporte had resigned and Mr. Srinivas Pallia had joined as director. Accordingly, in terms of Instruction No. 109 dated: 18.10.2021 issued by DoC, the

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Committee took note of change of directors and after approval, the current list of directors is as under:-

1. Mr. Rishad A Premji
2. Mr. Azim Hasham Premji
3. Mr. Kannan Narayanan Srinivasa
4. Dr. Patrick John Ennis
5. Mr. Patrick Lucien Andre Dupuis
6. Mr. Deepak Madhav Satwalekar
7. Ms. Tulsi Naidu
8. Ms. Paivi Rekonen
9. Mr. Srinivas Pallia

**Item No. 3: Proposal for renewal of LOA and Broad Banding of LOA:**

**3.1 M/s Maxop Engineering Private Limited**

3.1.1 It was informed to the Committee that Maxop was engaged in manufacture and export of (i) High Pressure Casting Components; (ii) Making of Alloys; and (iii) Engineering & Design Services. Now, unit wants to broad band its activities by inclusion of:-

- (i) Parts and accessories of Motor Vehicles;
- (ii) E-Motor Parts;
- (iii) Electro mechanical domestic appliances; and
- (iv) Aluminium Ingots.

3.1.2 The validity of last five year block is till 31.05.2024 and during the period, the unit's NFE was Rs.350.05 crore. Further, the validity of LOA had been renewed till 31.10.2024.

3.1.3 Shri Rajesh Kumar Jha, Senior Manager of the Unit attended the meeting. The Committee noted that as per the APR, the NFE during 2023-24 was negative and as per NSDL data, the overall NFE was also negative.

3.1.4 The Unit's representative informed that the negative NFE in 2023-24 was on account of supplies under Rule 53(a) not being captured. However, the data of 2023-24 provided by them till December 23 along with that of January 24 and February 24 would indicate a positive NFE. Further, he informed that earlier, they had approached NSDL for necessary corrections as their deemed exports was being captured as DTA sales. The Committee directed the unit to rectify this discrepancy with NSDL.

3.1.5 After due deliberations, the Approval Committee unanimously decided to **defer the proposal for the next UAC** subject to following:-

- i. The unit has to submit reply to deficiencies already observed and communicated;
- ii. The unit has to rectify/ reconcile the NSDL data.
- iii. The unit has to submit correct 8 digit HSN codes in Form F1.

### 3.2 M/s Poly Medicure Limited

3.2.1 It was informed to the Committee that Poly Medicure Limited is an SEZ unit of Mahindra World City (Jaipur) Limited and was engaged in the manufacture and export of I.V. Cannula and other products under HS Codes 90183990. The Unit had applied for inclusion of 'OTHER DISPOSABLES' under HS Code 90183990 for manufacture and exports.

3.2.2 Shri Udai Jha, Senior Manager attended the meeting and explained the proposal. He informed that "Other Disposables" are like medical device under HS Code 90183990 and these are versions of I.V. Sets. The Committee suggested that 'Other Disposables' should be related to like of syringes or IV sets. The Committee noted that HS Codes in respect of certain items like syringes did not appear to be correct.

3.2.3 After due deliberations, the Committee unanimously **approved the proposal in principle** subject to submission of revised HSN Codes & description and replies to deficiencies already observed and communicated to the unit.

### 4. Proposal for change of Entrepreneur (change of name)

4.1 M/s Dynamic Powertech Private Limited is an SEZ unit of Mahindra World City (Jaipur) Limited. The unit had submitted a proposal for change of entrepreneur in respect of LOA No. 10/65/2013-SEZ/10709 dated 17.10.2013 of M/s Mangal Electrical Industries Private Limited as per Scheme of Arrangement approved by NCLT, Jaipur, vide Order dated 05.04.2024. This Scheme was the Amalgamation between Dynamic Powertech Private Limited with Mangal Dynamic Powertech Private Limited. The change of directors and shareholding pattern was also informed by the Unit. The details of Directors are as under:-

Directors of Dynamic Powertech Pvt. Ltd.	Directors of Mangal Electrical Industrial Private Limited
1. Mr. Rahul Mangal	1. Mr. Rahul Mangal
2. Mr. Ashish Mangal	2. Mr. Ashish Mangal
3. Mr. Sumer Singh Punia	3. Mr. Sumer Singh Punia
	4. Mr. Ompal Sharma
	5. Mr. Aniketa Mangal

4.2 The details of shareholding pattern of M/s. Dynamic Powertech Private Limited and M/s. Mangal Electrical Industrial Private Limited, as on 31.03.2024, as given below:-

Shareholding pattern of Dynamic Powertech Private Limited			Shareholding pattern of Mangal Electrical Industries Private Limited		
Name of shareholder	No. of shares	% share	Name of shareholder	No. of shares	% share
Ashish Mangal	250000	50.00%	Ashish Mangal	1032500	7.12
Rahul Mangal	75000	15.00%	Rahul Mangal	7522500	51.88
Aniketa Mangal	175000	35.00%	Saroj Mangal	5815000	40.10
-	-	-	Meenakshi Mangal	32500	0.22
-	-	-	Shalu Mangal	30000	0.21
-	-	-	Rahul Mangal HUF	67500	0.47
<b>Total:</b>	<b>500000</b>	<b>100%</b>	<b>Total:</b>	<b>14500000</b>	<b>100%</b>

4.3 The revised shareholding pattern of M/s. Mangal Electrical Industrial Private Limited (Transferee Company) after new shares to be issued after merger of companies, duly certified by CA on 11.04.2024 is as under:-

Name of shareholder	No. of shares	% share
Ashish Mangal	4032500	19.67%
Rahul Mangal	8422500	41.09%
Saroj Mangal	5815000	28.37%
Aniketa Mangal	2100000	10.24%
Meenakshi Mangal	32500	0.16%
Shalu Mangal	30000	0.15%
Rahul Mangal HUF	67500	0.33%
<b>Total:</b>	<b>20500000</b>	<b>100%</b>

4.4 After due deliberations, the Committee unanimously **approved** the proposal subject to submission of following requisite documents:-

- Copies of Passport / Residential address proof of Mr Ompal Sharma & Mr Aniketa Mangal.
- Copy of PAN Card of M/s Mangal Electrical Industries Pvt. Ltd.
- Copies of last 3 years Audited Balance Sheet of M/s. Mangal Electrical Industries Pvt. Ltd.

## 5. Proposal for setting up of a new SEZ unit

5.1 It was informed to the Committee that M/s Dreamcast Digital Works Private Limited had applied for setting up a SEZ unit in Mahindra World City (Jaipur) Limited for the following services:-

Proposed service activities	CPC
Hybrid Events, Virtual Events, Event Registration, Live Streaming, Webinars	998553/99856390
Hybrid Events, Virtual Events, Event	98596/99859610

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Registration, Webinars	Live	Streaming,
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5.2 There were two directors in the unit - (i) Mr. Siddharth Shah and (ii) Mr. Gautam Shah. As per their project report, they had more than 14 years' experience in the field of Events; delivered 5000+ projects; 1000+ satisfied clients across the Globe. HP, PWC, Google, HSBC, DSP, Dell, Samsung, Amazon, Capgemini, Acer, EY are some of their clients. With presence in Jaipur, Delhi, Mumbai, Bengaluru and Dubai; their customer base was mainly in the USA, UAE, UK and India.

5.3 Mr. Siddharth Shah attended the meeting online and explained the project. He informed to the committee that they are providing technical solution for events.

5.4 After due deliberations, the Committee unanimously **approved** the proposal for setting up SEZ unit in Mahindra World City (Jaipur) Limited. This approval is subject to submission of observations already conveyed as well as the correct HSN codes.

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

  
**Surender Malik**  
Joint Development  
Commissioner

  
**A Bipin Menon**  
Development Commissioner