

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 18.02.2021 through Video Conferencing.

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

- (i). Shri C. K. Mishra, Jt. DGFT, Jaipur (Rajasthan).
- (ii). Shri Rajesh Kumar, Dy. Development Commissioner.
- (iii). Shri Suneet Mathur, CGM, RIICO, Jaipur (Rajasthan).
- (iv). Smt. Parul Singhal, Dy. Commissioner, CGST-I (Rajasthan).
- (v). Sh. P. R. Sharma, Jt. Director, Industry, Rajasthan.
- (vi). Shri Vimal Mishra, General Manager, Mahindra World City (Jaipur) Ltd. (representative of SEZ Developer).

➤ Besides, during the meeting i) Shri Sunil Vangani, Specified Officer, Mahindra SEZ ii) Sh. H. K. Meena, ADC were also present to assist the Approval Committee. It was informed that the quorum is available and the meeting can proceed.

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

1. Ratification of the Minutes of the Approval Committee meeting held on 19.11.2020:-

As no reference in respect of the decisions of the Approval Committee held on 19.11.2020 was received from any of the members of the Approval Committee, Minutes of the Meeting held on 19.11.2020 were unanimously ratified.



Item No. 2: Proposals for enhancement of capacity of production, revision in projection and area expansion and inclusion of additional items in LOA.

2.1. M/s. Advanced Technology Consulting Services.

2.1.1. M/s. Advanced Technology Consulting Services, Plot No. IT-A-014 A, Mahindra World City (Jaipur) Ltd. an IT unit having LOA No. 10/47/2017-SEZ/2941 dt. 16.03.2018 has submitted a proposal for enhancement of capacity of production, area expansion and revision of projections vide their letter dated 05.02.2021, as per details below:-

S. No.	Description	Existing	Additional	Revised
I.	Plot No. & Area	Plot no. IT-A-014-A 5771.19 Sq. Mtrs	Plot No. IT-A-014-B 6892.04 Sq. Mtrs.	Plot no. IT-A-014-A & Plot no. IT-A-014-B 12,663.23 Sq. Mtrs.
II.	Projected FOB Value of Exports	Rs. 32501.00 Lakh	Rs. 2,118.00 Lakh	Rs. 34,619.00 Lakh
III.	Foreign Exchange Outgo	Rs. 1568.00 Lakh	Rs. 1,236.00 Lakh	Rs. 2804.00 Lakh
IV.	NFE Earnings	Rs. 30,933.00 Lakh	Rs. 833.00 Lakh	Rs. 31,816.00 Lakh
V.	Imported Capital Goods	Rs. 375.00 Lakh	Rs. 436.00 Lakh	Rs. 811.00 Lakh
VI.	Indigenous Capital Goods	Rs. 2650.00 Lakh	Rs. 3313.00 Lakh	Rs. 5963.00 Lakh
VII.	Employment	572	428	1000

2.1.2. The unit has submitted provisional allotment letter dated 02.02.2021 issued by the developer M/s. Mahindra World City (Jaipur) Ltd. in respect of additional area of 6892.04 Sq. mt. Plot no. IT-A-014-B.

2.1.3 Sh. Sanjul Vaish, M.D., appeared before the Approval Committee through video conferencing on behalf of the unit and explained the proposal. On being asked about the change in authorized operations, he said it will be the same as in initial LOA.

2.1.4. After due deliberations, the Approval Committee unanimously approved the proposal for expansion of area, revision in projections. The Committee further directed the representative of the unit to furnish the CPC Code of services to be exported by the unit in line with the description of services mentioned in Rule 76 of the SEZ Rules which will be placed before UAC.



2.2. M/s. Laxmi Ideal Interiors.

2.2.1. M/s. Laxmi Ideal Interiors LOA number 10/319/2010-SEZ/4154 dt. 01.06.2010 has submitted a proposal for enhancement of capacity of production, area expansion, revision in projections and inclusion of new items in LOA, vide their letter dated 05.02.2021, as per following details:-

S. No.	Description	Existing	Additional	New Total
I.	Plot No. & Area	Plot no. PA-012-004 12,254.84 Sq. Mtrs	Plot No. PA-012-003 24862.08 Sq. Mtrs.	Plot no. PA-012-004 & Plot No. PA-012-003 37116.92 Sq. Mtrs.
II.	Annual Capacity	80000	60000	140000
III.	Projected FOB Value of Exports	Rs. 28851.60 Lakh	Rs. 40.93 Lakh	Rs. 28892.53 Lakh
IV.	Foreign Exchange Outgo	Rs. 3422.76.00 Lakh	Rs. 486.88 Lakh	Rs. 3909.64 Lakh
V.	NFE Earnings	Rs. 25428.84 Lakh	Rs. 833-445.95 Lakh	Rs. 24982.64 Lakh
VI.	Imported Capital Goods	Rs. 150.00.00 Lakh	Rs. 250.00 Lakh	Rs. 400.00 Lakh
VII.	Indigeneous Capital Goods	Rs. 197.46 Lakh	Rs. 200.00 Lakh	Rs. 397.46 Lakh
VIII.	Employment	130	320	450

2.2.2 Further the details of existing & proposed additional authorized operation are as under:-

Existing items of manufacture	Additional item of Manufacture
1. Art of wooden handicraft furniture & allied articles of wood. [HS Code-94036000, 44219090] 2. Artistic / Handicraft item made of Bone Inlay, Iron, brass, aluminum, silver, leather, ceramic, glass & other handicraft items. [HS Code-4414000]	1. Artistic/Handicraft item made of Mother of Pearl [HS Code-4414000] 2. Textiles: Placemats Curtains, Chairpads, Aprons, Pot Holders, kitchen Towels, Runner, Table Cover, Cushion Cover Pillow cover, Quilts, Napkin, Wall Panels and Accessories [HS Code-63031900, 63049120, 63049239, 63049219] 3. Other Handicraft items: Candles, Wax items, Terracota items, Handmade Painting, Incense sticks, Oil diffusers, handmade platters, handmade photo frame etc., [HS Code-34060010, 96020020, 33074100, 69120040]



3. Artwork including painting & monuments, clocks, photo frames, figures, Marble, slate stone, sand stone, granite & other natural stone handicraft items. [HS Code-4414000]	4. Handmade Paper Products: Handmade Paper rapping sheets, handmade paper boxes, handmade paper diaries, Basket Bags Hangings, Garlands, Dust Bins, Pen Stands, Desk Top set, Magazine Holder, File Holders, Memo Pads, Notice Board, Clip Board and hand-made paper stationery items etc. [HS Code-48119011]
4. Handicraft decorative chandeliers, lamps & lights. [HS Code-73269099, 94051090]	5. Wooden Kitchen Utensils: Wooden Spoon, serving spoon, Wooden charges, Bowls, plates, nesting bowls, salt celler, dough bowls, Cheese stand, Whisk, Ladle, pasta fork, pizza board, turner, wood handle carving set, salad serving set, chopping board. [HS Code-44190020]
	6. Handicraft Stone tiles, Handcrafted Raku Ceramic Tiles, Handcrafted Shattered Glass Tiles (with & without inlay work), Handcrafted Wooden with Metal Tiles, Handcrafted Glass with Metal Tiles, Handcrafted Liner with Copper, Brass & Steel, Handcrafted Marble (with & without inlay work) Limestone, Sandstone, Granite (with & without inlay work) Sand Stone, Quartzite, Handicrafts all types of stone with inlay work with Mother of Pearl, Lapis Lazuli, Malachite, Agates & other coloured stones, Handicrafts glass tiles with inlay work with Mother of Pearl, Lapis Lazuli Malachite, Agate & other coloured stones. [HS Code-68022900, 69149000, 74199930, 70139900, 70200090]
	7. Rugs, Mats Carpets, textile floor coverings. [HS Code-57024230, 57011010]

2.2.3 The unit has submitted provisional allotment letter dated 02.02.2021 issued by the developer M/s. Mahindra World City (Jaipur) Ltd. in respect of additional area of 24862.08 Sq. Mtrs. Plot no. PA-012-003.

2.2.4 The unit vide mail dated 15.02.2021 has informed that following are the raw material for the proposed items of manufacture:

ITEM NAME	HS CODE HEADING
WOOD	4420
SS PIPES & TUBES	7304
GLASS	7004
MDF	4411
ADHESIVE	3506
SAND PAPER	6805
ANTI TERMITE CHEMICAL	3204
FUMIGATION	4421
PAINT RELATED MATERIAL	3208 & 3209

NAILS	7317
HAND TOOLS	8205
HARWARE	8302
SCREWS/BOLTS/NUTS	7318
COPPER PIPES & TUBES	7411
BRASS PIPES & TUBES	7412

Observations:-

1. The unit has indicated HS Code 4414000 in respect of item of manufacture "Artistic/Handicraft item made of mother of pearl" whereas the HS Code 4414000 is for "Wooden frames for paintings, photographs, mirrors or similar objects" in ITC (HS) 2017. Mother of pearl and articles thereof fall under HS Code 96019020 for which import policy indicates "restricted."
2. The unit has mentioned HS Code 33074100 as one of the items of manufacture. Import policy of the HS Code indicates "restricted." It is not clear what are the raw materials for these items of manufacture.
3. ITC HS Code 44190020 given by the unit in the items of manufacture, are not correct. In the ITC (HS) Import Policy 2017 44190020 are not mentioned.
4. In respect of enhancement of Annual Capacity from 80,000 to 1,40,000, it is observed that the item wise break up of capacity is not given. Moreover, initial capacity of 80,000 as indicated by the unit is not available in our records. At the time of application for LOA 75,000 units were mentioned as capacity in Form F.

2.2.5 Sh. Ravi Utmani, Director, appeared before the Approval Committee through video conferencing on behalf of the unit and explained the proposal. On being asked about the change in authorized operations, he said that there are some errors in ITC HS Code of the items and they will submit a separate proposal for the item no. 1, 2, 5, 7 in table at 2.2.2 indicating correct HS Codes of the items therein. The unit also informed the Committee that they are withdrawing the item HS Code 33074100 (Agarbatti/Incense Sticks.). Further the representative of unit clarified that annual capacity mentioned by them in table at 2.2.1 is in numbers/units.

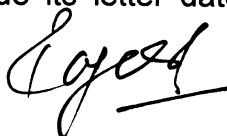
2.2.6 After due deliberations, the Approval Committee unanimously approved proposal of M/s. Laxmi Ideal Interiors, for enhancement of capacity of production and area expansion, revisions in projections and inclusion of items no. 3, 4, 6 in table at para 2. 2.2 above are allowed except "mother of pearl" and "Incense Sticks ITC HS code 33074100".

Supplementary Minutes of meeting:-

Item No. 1: Proposal for approval of list of material:-

1.1. M/s. Infosys BPM Limited.

- 1.1.1 M/s. Infosys BPM Limited (formerly known as Infosys BPO Ltd.), LOA No. F.2/135/2005-EPZ dated 14.08.2008, co-developer of Multi-Product SEZ of M/s. Mahindra World City (Jaipur) Ltd. vide its letter dated 09.02.2021, has submitted



proposal for procurement of material namely "3 Megapixel iA (Intelligent Auto) H.265 Bullet Network Camera Panasonic WVS153LN" Qty. 20 Nos. under the authorized operations "Parking including Multi-Level Car Parking (automated/manual)" which is one of the authorized operation at Sl. No. 18 for Developer/Co-Developers as per Instruction No. 50 of Department of Commerce.

- 1.1.2 The Co-Developer has submitted a certificate of Chartered Engineer, in which value of the material is mentioned as Rs. 875000 Lakhs which do not appear to be correct. However, the unit vide its email dated 17.02.2021 has confirmed that this is a typo error and the correct value is Rs. 875000/- only.
- 1.1.3 Sh. Puneet Mundhra, Sr. Manager appeared before the Approval committee on behalf of the co-developer and explained the requirement of proposed materials.
- 1.1.4 After due deliberations, the Approval Committee unanimously approved the list of material subject to submission of revised Chartered Engineer Certificate indicating correct cost of the item.

Item No. 2:- Proposal for Change of name of company and constitution:-

2.1. M/s. Nice Quartz & Stones:-

2.1.1 M/s. Nice Quartz & Stones, Plot No. PA-012-008, MWC (Jaipur) Ltd., has submitted a proposal for change of name of company from "M/s. Nice Quartz & Stones" to "M/s. Nice Quartz & Stones Pvt. Ltd." and change of the constitution of the company from "Partnership Firm" to "Pvt. Ltd. Company" vide its email dated 17.02.2021.

2.1.2 The details of the proposal are as under:-

Sl. No.	Particulars	Details														
1.	List of partners/promoters before (as available in this office records) and after change.	<table><tr><th>Previous partners</th><th>New Directors</th></tr><tr><td>1. Mr. Rakesh Kumar Gupta 2. Mrs. Shalini Gupta 3. Mr. Ashok Singhi</td><td>1. Mr. Rakesh Kumar Gupta 2. Mrs. Shalini Gupta 3. Mr. Rajesh Nawalkha</td></tr></table>			Previous partners	New Directors	1. Mr. Rakesh Kumar Gupta 2. Mrs. Shalini Gupta 3. Mr. Ashok Singhi	1. Mr. Rakesh Kumar Gupta 2. Mrs. Shalini Gupta 3. Mr. Rajesh Nawalkha								
Previous partners	New Directors															
1. Mr. Rakesh Kumar Gupta 2. Mrs. Shalini Gupta 3. Mr. Ashok Singhi	1. Mr. Rakesh Kumar Gupta 2. Mrs. Shalini Gupta 3. Mr. Rajesh Nawalkha															
2.	Details of shareholding	<table><tr><th>Name of partners</th><th>Pre Change partnership holding pattern (in %)</th><th>After name change Equity Share Holding in Pvt. Ltd. unit (in nos.)</th></tr><tr><td>1. Mr. Rakesh Kumar Gupta</td><td>85%</td><td>1644853</td></tr><tr><td>2. Mr. Mrs. Shalini Gupta</td><td>10%</td><td>500000</td></tr><tr><td>3. Mr. Rajesh Nawalkha</td><td>5%</td><td>500000</td></tr></table>			Name of partners	Pre Change partnership holding pattern (in %)	After name change Equity Share Holding in Pvt. Ltd. unit (in nos.)	1. Mr. Rakesh Kumar Gupta	85%	1644853	2. Mr. Mrs. Shalini Gupta	10%	500000	3. Mr. Rajesh Nawalkha	5%	500000
Name of partners	Pre Change partnership holding pattern (in %)	After name change Equity Share Holding in Pvt. Ltd. unit (in nos.)														
1. Mr. Rakesh Kumar Gupta	85%	1644853														
2. Mr. Mrs. Shalini Gupta	10%	500000														
3. Mr. Rajesh Nawalkha	5%	500000														

Rajesh

2.1.3 The unit has also submitted the following documents with the proposal:-

Sl. No.	Information/Documents	Status(Y/N)
1.	Certification from ROC for change of name/constitution.	Yes
2.	Copy of amended PAN in the new name of company.	Yes
3.	Copy of amended Import Export Code in the new name of company.	Applied for
4.	List of present directors' along with personal profile. Copies of passport/PAN/Income Tax returns of new directors also need to be submitted.	Yes
5.	Copies of Form INC-22, if there is any change in the Regd. Office address	Not applicable
6.	Shareholding patterns of the company pre and post change of name/constitution	Yes
7.	Duly notarized legal undertaking on Rs. 100/- non judicial stamp paper stating that all the assets and liabilities in the name of "Old name" shall continue to be valid in the new name of the company i.e. "new name"	Yes
8.	Copy of M&AOA of the company in the new name.	Yes
9.	Board Resolution/authorization letter in favour of authorized signatory along with phone no. valid email-id. Website address etc. in respect of new name of company	yes

2.1.4 Observations:-

- i. It has been observed that unit has changed partner without intimating this office. Earlier Mr. Ashok Singhi was a partner with 5% share holdings. Now Mr. Rajesh Nawalkha has joined as new partner vide partnership deed dated 17.12.2020.
- ii. Copy of IEC of M/s. Nice Quartz & Stones Pvt. Ltd. is required to be submitted.
- iii. The Equity Shares holding in Pvt. Ltd. unit is not in proportion to the percentage of partnership in table at 2.1.3 (Sl. No. i.e. Mr. Rajesh Nawalkha).

2.1.5 It may be mentioned here 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-organization 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;



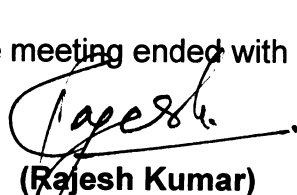
- iii) *Applicability of and compliance with all Revenue / Company Affairs /SEBI etc. Acts/Rules which regulate issues like capital gains, equity change, transfer, taxability etc.*
- iv) *Full financial details relating to change in equity/merger, demerger, amalgamation or transfer in ownership etc. 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."*

2.1.6 It may further be mentioned here that DOC vide Instruction No. 90 dated 03/08/2018 has also clarified that *"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 this department"*.

2.1.7 Sh. Devanshu Agarwal, C.A., appeared before the Approval Committee through video conferencing on behalf of the unit and explained the proposal. He said that there was a change in partners of the partnership firm. Sh. Ashok Singhi was excluded from the firm and Sh. Rajesh Nawlakha was joined as new partner of the firm vide partnership deed dated 17.12.2020. He further stated that due to lack of knowledge of SEZ Rules, Unit has not intimated the change at that time. On being asked about the reason for change of name and constitution he said that the change is for easy availability of financing and getting new orders.

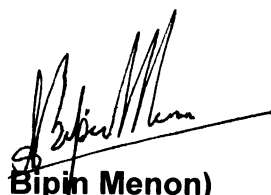
2.1.8 After due deliberations, the Approval Committee unanimously approved the proposal of M/s. Nice Quartz & Stones for Change of name to "M/s. Nice Quartz & Stones Pvt. Ltd." and change of constitution of firm from 'Partnership' to "Private Limited" in terms of Instruction No. 89 dated 17/05/2018 read with Instruction No. 90 dated 03/08/2018. Further, representative of the unit was asked to submit proper shareholdings pattern duly verified by C.A. and copy of IEC as soon as possible.

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



(Rajesh Kumar)

Dy. Development Commissioner



(A. Bipin Menon)

Development Commissioner