भारत सरकार
वाणिज्य एवं उद्योग मंत्रालय
वाणिज्य विभाग
विकास आयुक्त का कार्यालय
नौएडा विशेष आर्थिक क्षेत्र
नौएडा-दादरी रोड, फेज-II, नौएडा -201305
टेलीफोन: 0120-2567268/69/70 ईमेल:
dc@nsez.gov.in वेबसाइट: www.nsez.gov.in

Government of India
Ministry of Commerce and Industry
Department of Commerce
Office of the Development Commissioner
Noida Special Economic Zone
Noida Dadri Road, Phase II,
Noida – 201305
Telephone: 0120-2567268/69/70
Email: dc@nsez.gov.in, Website:
www.nsez.gov.in

फा.सं. 12/01/2019-Proj/ 8166 05/09/2026 दिनांक: /09/2026

सेवा में,
1. मुख्य कार्यपालक अधिकारी, न्यू ओखला औधोगिक 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, नॉएडा ।
4. आयुक्त, सीमा शुल्क, नोएडा सीमा शुल्क आयुक्तालय, इनलैंड कंटेनर डिपो, तिलपता, दादरी, गौतम बुद्ध नगर, उत्तर प्रदेश 201306.
5. निदेशक, वाणिज्य विभाग, वाणिज्य एवं उद्योग मंत्रालय, भारत सरकार, उधोग भवन, नई दिल्ली-110001.
6. उप सचिव (आई एफ-1), बैंकिंग प्रभाग, आर्थिक मामलों का विभाग, वित मंत्रालय, भारत सरकार, तृतीय तल, जीवन दीप बिल्डिंग संसद मार्ग, नई दिल्ली।
7. महाप्रबंधक, जिला उद्योग केंद्र, कलेक्ट्रेट के पास, सूरजपुर, येटर नॉएडा।

विषयः दिनांक 02/09/2026 को पूर्वाह्न 11:30 बजे आयोजित होने वाली नौएड़ा विशेष आर्थिक क्षेत्र की अनुमोदन समिति की बैठक पतद संबंधी ।

महोदय,

मुझे उपरोक्त विषय का सन्दर्भ लेने और श्री गोपाल मौणा , विकास आयुक्त, नौएडा विशेष आर्थिक क्षेत्र की अध्यक्षता में दिनांक 02/09/2026 को पूर्वाहन 11:30 बजे आयोजित नॉएडा विशेष आर्थिक क्षेत्र की अनुमोदन समिति की बैठक का कार्यवृत अग्रेषित करने का निर्देश हुआ है।

भवदीय,

संलग्नकः उपरोक्त

Digitally signed by Amir Eqbal
Date: 05-09-2026 15:26:54

(आमिर इकबाल)
सहायक विकास आयुक्त

प्रतिलिपिः
1. विशेष कार्यधिकारी विकास आयुक्त, नौएडा विशेष आर्थिक क्षेत्रा
2. वैयक्तिक सहायक संयुक्त विकास आयुक्त, नॉएडा विशेष आर्थिक क्षेत्र
3. विनिर्दिष्ट अधिकारी, नौएडा विशेष आर्थिक क्षेत्रा नौएडा विशेष आर्थिक क्षेत्र प्राधिकरण।
5. कार्यपालक अभियंता, उत्तर प्रदेश पॉवर कारपोरेशन लिमिटेड, इ.यु.डी.डी.-II, सेक्टर 18,नॉएडा।
6. उप आयुक्त, व्यापार कर, खण्ड-14, सेक्टर-18, नौएडा।
7. क्षेत्रीय अधिकारी, उत्तर प्रदेश प्रदुषण नियंत्रण बोर्ड, इ-12/1, सेक्टर-1, नौएडा।

सहायक विकास आयुक्त

NOIDA SPECIAL ECONOMIC ZONE

Minutes of meeting of the Approval Committee of Noida SEZ held under the Chairmanship of Shri Gopal Meena, IAS, Development Commissioner (DC), Noida SEZ at 11:30 AM on 02/09/2026 through hybrid mode.

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

(1) Shri Paras Mani Tripathi, Jt. Development Commissioner, NSEZ (Nominee of Deptt. of Commerce in terms of letter dated 23/09/2008).

(2) Shri Ashwani Sharma, Asstt. Commissioner, Customs, Noida Commissionerate (Nominee of the Commissioner of Customs, Noida Customs Commissionerate, Gautam Budh Nagar)

(3) Shri Ranveer Singh, Income Tax Officer, Income Tax Deptt., Noida (Nominee of the Principal Commissioner of Income Tax, Noida.

Special invitee:

i. Shri Ravikesh Tripathy, Specified Officer, NSEZ.

B. Besides, during the meeting S/Shri (i) Sh. Noman Hafiz, Dy. Development Commissioner, and (ii) Sh. Amir Eqbal, ADC were also present to assist the Approval Committee. It was informed that the stipulated quorum for holding the meeting was available and meeting could proceed.

C. 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 units, following decisions were unanimously taken:-

D. **New initiatives / reforms in view of good governance for Viksit Bharat 2047**:-

i. Calendar for conducting the Approval Committee meeting has been issued.

ii. Details of vacant plots / SDFs shall be displayed at NSEZ Website with complete description, condition & photos and applicant has to secure space through e-Auction.

iii. Vacant plots / SDFs shall be auctioned through nominated agency, MSTC/CPP.

iv. Applicant may contact Shri Kislay (Telephone No. 0120-25672681 Ext.: 48 Email ID: adc8@nsez.gov.in) & Shri Rajendra Mohan Kashyap, Steno-II (Telephone No. 0120-25672681 Ext.: 79 & Email ID: kashyap@nsez.gov.in), for information regarding availability of plots / SDFs in NSEZ.

v. Estate Management section shall ensure the visit of applicant at vacant plots / SDFs.

vi. After identification/ selection of vacant plot / SDF by applicant & scrutiny it through e-Auction, Estate Management section shall issue provisional offer for allotment of space to the applicant.

vii. In case of non-cooperation from Estate Management section, the applicant may contact Shri Paras Mani Tripathi, Joint Development Commissioner (Telephone No. 0120-

2567274 & Email ID: jdc@nsez.gov.in).

viii. The scheduled date of next meeting of Approval Committee is 15/09/2026.

ix. Only those proposal which are received before five working days of the next scheduled date of the Approval Committee, shall be placed before the Approval Committee.

x. **Whatever documents/APRs/Returns are submitted online, or details filled in online form by the applicant or SCN/Notice/Communication by the DC office, will be considered evidence as per IT Act, 2000.**

E . The following references were taken into the account by the Approval Committee while considering the proposals:-

i. Minutes of the meeting held on 08/07/2026 in the matter of manufacturing & trading activity under single LOA.

ii. SEZ Rules, 2006, SEZ Act, 2005 and Instructions issued by Department of Commerce.

F. Status of agenda discussed & decisions of the Approval Committee:-

S.No.	Subject	No. of proposals	Proposals approved / Monitored	Proposal deferred	Proposal rejected
1.	Proposal for change of name & constitution of the unit	1	1	0	0
2.	Monitoring of performance of the unit	5	5	0	0
3.	Ratification of Order-in-Original	1	1	0	0
4.	Personal Hearing (Additional Agenda)	1	1	0	0
	Total:	8	8	0	0

G. Item wise decisions on proposals included in agenda:

(1) Ratification of Minutes of last meeting of the Approval Committee held on 18/08/2026.

It was informed to the Approval Committee that there were neither any references nor objections against the decisions of the Approval Committee held on 18/08/2026. Hence, the Approval Committee 18/08/2026 were unanimously ratified by the Approval Committee.

Status of LOAs/Letters- Distribution of LOA, NSDL upload

Sr. No.	Subject	Proposals approved	LOA / SCN issued	NSDL upload
1.	Proposal for enhancement in the value of imported capital goods	1	1	1
2.	Monitoring of performance and renewal of LoA	1	1	1
3.	Monitoring of performance of the unit	6	4	-

_	Total:	8	6	2

2 (i). M/s. Associated Lighting Company- Proposal for change of name & constitution from Associated Lighting Company (Partnership firm) to 'Annota Life Private Limited' (Private Limited Company.

M/s Associated Lighting Company, Plot No. 101-102, NSEZ informed that they have changed the name & constitution of the unit from 'Associated Lighting Company' (a *Partnership* firm) into a 'Annota Life Private Limited' (a *Private Limited Company*) . Pursuant to the said conversion, *Annota Life Private Limited* is the successor entity to M/s Associated Lighting Co., and the existing business and operations of the SEZ unit are intended to continue as a going concern without interruption. Accordingly, the unit has requested to take the change in constitution on record and update the constitution and name of the SEZ unit in the records.

2. In support of their proposal the unit has submitted following documents:-

i. Copy of Certificate of Incorporation dated 19/06/2026 issued by ROC, CRC in the name of 'Annota Life Private Limited'.

ii. Copy of e-MoA (Memorandum of Association) and er-AoA (Article of Association) of Annota Life Private Limited.

iii. Copy of PAN Card No. ABFCA9496F & IEC No. ABFCA9496F (issued on 01/08/2026) of Annota Life Private Limited.

iv. Copy of Form URC-1 filed with the Registrar of Companies, along with copy of SPICe+/INC-32 forms, evidencing the conversion of M/s Associated Lighting Company, Partnership Firm, into M/s Annota Life Private Limited under Section 366 of the Companies Act, 2013.

v. Details of shareholding pattern of the partners of Associated Lighting Company and shareholding pattern of M/s. Annota Life Private Limited, as under:-

Shareholding pattern of Associated Lighting Company		shareholding pattern of Annota Life Private Limited	
Name of shareholder	%age share	Name of shareholder	%age share
Sh. Ashok Raj Nath	40%	Sh. Ashok Raj Nath	40%
Sh. Arjun Nath	60%	Sh. Arjun Nath	60%
Total:	**100%**	**Total:**	**100%**

vi. Details of Partners of Associated Lighting Company and Directors of Annota Life Private Limited, as under:-

Partners of Associated Lighting Company	Directors of Annota Life Private Limited
1. Sh. Ashok Raj Nath 2. Sh. Arjun Nath	1. Sh. Ashok Raj Nath (DIN: 01638037)

	2. Sh. Arjun Nath (DIN: 01638049)

2. Shri Rajesh Kumar Aggarwal, CFO & Shri Aman Bansal, Manager of M/s. Associated Lighting Company appeared before the Approval Committee and explained the proposal.

3. The Approval Committee observed that as per **Instruction No. 109 dated 18/10/2021** issued by Deptt. Of Commerce, *"Reorganization including* ***change of name,*** *change of shareholding pattern, business transfer arrangements, court approved mergers and demergers,* ***change of constitution,*** *change of Directors, etc. may be undertaken by the* ***Unit Approval Committee (UAC) concerned, subject to the condition that the Developer / Co-developer / 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 Developer / Co-developer / Unit shall remain unchanged on such reorganization"* Such reorganization shall be subject to the safeguards mentioned in the said instruction.

4. Further, the Committee observed that both the existing Partners of M/s. Associated Lighting Company have become Directors in M/s. Anota Life Private Limited. After conversion from Partnership firm to Private Limited Company, the shareholding pattern remains unchanged with same persons.

5. The Approval Committee discussed the proposal in detail and after due deliberation, **took note of** the change of name & constitution of the unit from 'Associated Lighting Company (a Partnership firm) into a 'Annota Life Private Limited' (a Private Limited Company), in terms of Instruction No. 109 dated 18/10/2021, subject to compliance with the terms & conditions of the Instruction No. 109 dated 18/10/2021. Accordingly, approval letter was issued to the unit during the meeting itself.

3(i) M/s. Nikka Mal Jewellers – Monitoring of performance of the unit.

M/s. Nikka Mal Jewellers had been granted LoA No. 07/07/2002-Proj/5606 dated 13/08/2002 & subsequent amendment letter dated 05/09/2007 for setting up of unit in NSEZ for *'Manufacturing of (i) Plain & Studded Gold Jewellery (ii) Remaking / Remanufacturing of broken, outdated & rejected jewellery''*. The unit had been allotted Plot No.178, NSEZ admeasuring area of 627 Sqmt. The unit had commenced operation w.e.f. 05/01/2004 and LoA had been renewed upto 04/01/2029.

2. The Approval Committee observed that earlier the Committee in its meeting held on 01.03.2017 had reviewed the LoA of the unit and observed that the unit had remained non-functional since 2012-13 and unit's LoA had earlier expired on 05.07.2016. The Committed decided not to renew the LoA and directed to take appropriate action under the provisions of the PP Act, 1971, for recovery/realization of outstanding lease rent and

for taking over possession of the space allotted to the unit. Thereafter, unit applied for exit from SEZ scheme on 09/11/2017, however, unit could not complete the exit formalities. The unit vide its letter dated 21.08.2024 sought cancellation of its exit application citing fresh export orders in hand. The Approval Committee in its meeting held on 28.10.2024, upon hearing the unit's representative towards reasons for business disruption and new export orders in hand, the Committee granted in-principle approval for renewal of the LoA for Manufacturing of Plain Gold Jewellery, subject to verification of documents/export orders, and authorized DC, NSEZ to finalize the decision.

3. Further, the Committee noted that upon receipt of LoA renewal application and copies of export orders dated 06.01.2025 from two Dubai-based buyers, which were verified through the Indian Embassy, Dubai, and confirmed genuine by the buyers, DC, NSEZ granted successive short-term LoA extensions; three months up to 31.07.2025 vide letter dated 09.05.2025, followed by six months up to 31.01.2026 vide letter dated 06.08.2025, to allow the unit to complete premises repairs and commence operations.

4. The Committee further noted that the unit reported that they have restarted the export/import activities from 28.01.2026, duly supported by assessed shipping bills worth Rs.4,10,46,222/-, and requested further renewal. Accordingly, the LoA was renewed for the remaining period of the fifth block of five years, i.e., 01.02.2026 to 04.01.2029, vide letter dated 26.02.2026.

5. The committee in its meeting held on 02.09.2026 was apprised of the visit report to the premises of the unit dated 03.08.2026 submitted by NSEZ Customs wherein they informed that the unit has imported 4 kg of gold bars vide Bill of Entry dated 29.07.2026. The unit has made import of Rs. 3,82,72,200/- and export of Rs. 4,10,71,550/-. It has been further reported that required plant and machinery has been installed and are operational. There are 5 workers found present in the unit. The unit is paying electricity bill regularly. NSEZ Customs has enclosed photographs (GPS Map Camera) of the premises/machine installed/copy of electricity bill/list of 6 workers/handcrafted manufacturing process. Further, the Committee observed that the unit has projected export of Rs. 69681.00 lakhs for the current block of five years, whereas export of Rs.410.72 lakhs have been done, hence the unit is far behind its export projections.

6. Shri Chander Kant Jain, Proprietor of M/s. Nikka Mal Jewellers appeared before the Approval Committee and explained the matter. He assured that they will make their all efforts to achieve the projected exports for current block of five years.

7. The Approval Committee discussed that agenda in detail and after due deliberations and in light of above-mentioned facts, took a serious view on poor performance and directed the unit to increase their exports in order to achieve their projections. In future the failure to achieve projected Exports and NFE may lead to penal actions under Rule 80 of SEZ Rules 2006. Further, the Committee decided that no proposal under Rule 74A of SEZ Rules, 2006 shall be considered for the current block. The committee also

decided to monitor the performance of the unit after 6 months.

3(ii) M/s. Sagar Diamonds Limited – Monitoring of performance of the unit.

M/s. Sagar Diamonds Limited had been granted LoA No. 07/01/2022-Proj/3150 dated 21/04/2022 for setting up of unit in NSEZ for *'Manufacturing of (i) Plain Gold Jewellery (ii) Cut & Polished Diamond Studded Gold jewellery''*. The unit had been allotted Plot No.177, NSEZ admeasuring area of 594 Sqmt. and SDF No. D-14, NSEZ to carry on its authorized operations. However, the unit did not commence operations from NSEZ. The validity of LoA of the unit was lapsed on 20/04/2023.

2. The Committee was apprised of the fact that NSEZ Customs had earlier suspended the SEZ online access of M/s Sagar Diamonds Limited vide Internal Note dated 10.03.2023, pursuant to the ED's Press Release dated 03.03.2023, wherein searches were conducted at 14 premises pertaining to M/s. Sagar Diamonds Limited, its group company M/s RHC Global Exports Pvt. Ltd., and their director Mr. Vaibhav Dipak Shah, in Surat SEZ, Ahmedabad and Mumbai, in connection with the "Power Bank App" fraud case. Three persons were arrested in the matter, and investigation is stated to be still in progress.

3. The Committee further noted that the Directorate of Enforcement (ED), vide letter dated 21.03.2024, in response to this office's references dated 22.05.2023, 15.02.2024 and 31.05.2024, has confirmed that investigation is being carried out under ECIR No. *ECIR/20/HIU/2021* dated *01.09.2021*, and that the entities M/s Sagar Diamonds Limited and M/s RHC Global Exports Pvt. Ltd. allegedly facilitated laundering of proceeds of crime of approximately Rs. 355 crores by routing the same through their bank accounts under the garb of payments for diamond/jewellery imports.

4. The Committee also noted the stock verification carried out by NSEZ Customs on 13.06.2024 in presence of the unit's representative and independent witnesses, as recorded in the Panchnama dated 13.06.2024. The verification confirmed that certain raw materials and finished goods, including Gold Grains, Gold Rings studded with Diamonds, Ring Mountings, Prongs, Soldering Gold Strips, Trees (Dandi) and Alloys, were lying in stock at the unit's premises at SDF No. D-14, NSEZ.

5. The Committee further observed that despite reminders dated 07.08.2024 and 04.02.2025 seeking the ED's comments on the proposed course of action within 10 working days, failing which it would be presumed that the ED has no comments, no response has been received from the Enforcement Directorate as on date.

6. The Committee perused the legal opinion furnished by YP Legal, NSEZ, which has recommended initiation of proceedings for cancellation of the LoA under Section 16 of the SEZ Act, 2005 on account of persistent violations, followed by inventory and sealing of stock, duty recovery, coordination with the ED prior to disposal of goods, repossession of premises under the Public Premises (Eviction of Unauthorized Occupants) Act, 1971,

and recovery of outstanding lease rent dues.

7. An invitation email dated 27/08/2026 along with Virtual meeting link was sent to the registered email Id (email id: accounts@sagardiamonds.com) of the unit. Shri Akshat Shah, authorized representative of the unit joined the meeting through Video Conferencing and explained the matter. He informed that after issuance of LoA to the unit there was a raid of ED. He further informed that all properties of the company and its promoters have been attached by Law enforcement agencies including the Enforcement Directorate (ED). He also stated that the company is facing severe financial constraints and is presently experiencing a shortage of funds. He also submitted that they do not intend/wish to continue their business in NSEZ anymore. On the pending dues of NSEZA, he informed that the company does not have funds to pay the dues at the moment and requested 15 days time for sharing further course of action.

8. The Committee discussed the agenda in detail and after due deliberations concluded that the **unit has failed to undertake any manufacturing or export activities from SEZ** and **failed to fulfil the basic objectives as envisaged in Section 05 of the SEZ Act, 2005, for which the Letter of Approval had been granted to them.** The unit has been occupying valuable **SEZ space (594 Sqmt. Plot & 526 Sqmt. SDF)** for several years without making any contribution towards exports, employment generation, or achievement of the objectives of the SEZ. The continued retention of SEZ space by a non-performing unit adversely affects the optimal utilization of scarce land and infrastructure resources, which could otherwise be allotted to prospective entrepreneurs capable of generating exports and employment. The committee also observed that NSEZ Noida being in close proximity to Delhi and NOIDA being an industrial hub, industrial land/plots are scarce and in great demand, therefore, keeping the SEZ land idle without any business /export activity is not acceptable.

9. After due deliberations and in light of above mentioned facts, the Committee authorized the O/o DC, NSEZ to issue a **Show Cause Notice** to the unit as to **why the Letter of Approval No. *07/01/2022-Proj/3150* dated *21.04.2023* issued to them shall not be cancelled in terms of Section 16(1) of the SEZ Act, 2005, read with Rule 77 of the SEZ Rules, 2006, for persistent contravention of the provisions of SEZ Rules/Act, LoA & BLUT terms and conditions and failure to make any export from SEZ unit as well as non-utilisation of Plot & SDF allotted to them. The Committee further directed the unit to clear the outstanding lease rentals.**

3(iii) M/s. RHC Global Exports Private Limited – Monitoring of performance of the unit.

M/s. RHC Global Exports Private Limited had been granted LoA No. 07/03/2022-Proj/3151 dated 21/04/2022 for setting up of unit in NSEZ for *'Manufacturing of (i) Plain Gold Jewellery (ii) Cut & Polished Diamond Studded Gold jewellery''*. The unit had been allotted Plot No.142A/4, NSEZ admeasuring area of 450 Sqmt. and SDF No. D-4 admeasuring area of 554 Sqmt., NSEZ to carry on its authorized operations. However, the unit did not commence operations from NSEZ. The validity of LoA of the unit was lapsed on 20/04/2023.

2. The Committee was apprised of the fact that NSEZ Customs had earlier suspended the SEZ online access of M/s RHC Global Exports Private Limited vide Internal Note dated 10.03.2023, pursuant to the ED's Press Release dated 03.03.2023, wherein searches were conducted at 14 premises pertaining to M/s. Sagar Diamonds Limited, its group company M/s RHC Global Exports Pvt. Ltd., and their director Mr. Vaibhav Dipak Shah, in Surat SEZ, Ahmedabad and Mumbai, in connection with the "Power Bank App" fraud case. Three persons were arrested in the matter, and investigation is stated to be still in progress.

3. The Committee further noted that the Directorate of Enforcement, vide letter dated 21.03.2024, in response to this office's references dated 22.05.2023, 15.02.2024 and 31.05.2024, has confirmed that investigation is being carried out under ECIR No. ECIR/20/HIU/2021 dated 01.09.2021, and that the entities M/s Sagar Diamonds Limited and M/s RHC Global Exports Pvt. Ltd. facilitated laundering of proceeds of crime of approximately Rs. 355 crores by routing the same through their bank accounts under the garb of payments for diamond/jewellery imports.

4. The Committee also noted the stock verification carried out by NSEZ Customs on 13.06.2024, in presence of the unit's representative and independent witnesses, vide Panchnamas dated 13.06.2024, which confirmed that no capital goods and raw materials were found in the premises at SDF No. D-04.

5. The Committee further observed that despite reminders dated 07.08.2024 and 04.02.2025 seeking the ED's comments on the proposed course of action within 10 working days, failing which it would be presumed that the ED has no comments, no response has been received from the Enforcement Directorate as on date.

6. The Committee perused the legal opinion furnished by YP Legal, NSEZ, which has recommended initiation of proceedings for cancellation of the LoA under Section 16 of the SEZ Act, 2005 on account of persistent violations (fraud, non-achievement of NFE, non-filing of APRs), followed by inventory and sealing of stock, duty recovery, coordination with the ED prior to disposal of goods, repossession of premises under the Public Premises (Eviction of Unauthorized Occupants) Act, 1971, and recovery of outstanding lease rent dues.

7. An invitation email dated 27/08/2026 along with Virtual meeting link was sent to the registered email Id (email id: accounts@rhcglobalexports.com) of the unit. Shri Akshat Shah, authorized representative of the unit joined the meeting through Video Conferencing and explained the matter. He informed that after issuance of LoA to the unit there was a raid of ED was happed. He further informed that all properties of the company and its promoters have been attached by the Law enforcement agencies

including Enforcement Directorate (ED). He also stated that the company is facing severe financial constraints and is presently experiencing a shortage of funds. He also submitted that they do not intend/wish to continue their business in NSEZ anymore. On the pending dues of NSEZA, he informed that the company does not have funds to pay the dues at the moment and requested 15 days time for sharing further course of action.

8. The Committee discussed the agenda in detail and after due deliberations concluded that the **unit has failed to undertake any manufacturing or export activities from SEZ** and **failed to fulfil the basic objectives as envisaged in Section 05 of the SEZ Act, 2005, for which the Letter of Approval had been granted to them.** The unit has been occupying valuable **SEZ space (450 Sqmt. Plot & 554 Sqmt. SDF)** for several years without making any contribution towards exports, employment generation, or achievement of the objectives of the SEZ. The continued retention of SEZ space by a non-performing unit adversely affects the optimal utilization of scarce land and infrastructure resources, which could otherwise be allotted to prospective entrepreneurs capable of generating exports and employment. The committee also observed that NSEZ Noida being in close proximity to Delhi and NOIDA being an industrial hub, industrial land/plots are scarce and in great demand, therefore, keeping the SEZ land idle without any business /export activity is not acceptable.

9. After due deliberations and in the light of above mentioned facts, the Committee authorized O/o DC, NSEZ to issue a **Show Cause Notice** to the unit as to **why the Letter of Approval No. 07/03/2022-Proj/3151 dated 21.04.2023 issued to them shall not be cancelled in terms of Section 16(1) of the SEZ Act, 2005, read with Rule 77 of the SEZ Rules, 2006, for persistent contravention of the provisions of SEZ Rules/Act, LoA & BLUT terms and conditions and failure to make any export from SEZ unit as well as non-utilisation of Plot & SDF allotted to them. The Committee further directed the unit to clear the outstanding lease rentals.**

3(iv) M/s. Sagar Empire Jewels Private Limited – Monitoring of performance of the unit.

M/s. Sagar Empire Jewels Private Limited had been granted LoA No. 07/03/2022-Proj/3151 dated 21/04/2022 for setting up of unit in NSEZ for *'Manufacturing of (i) Plain Gold Jewellery (ii) Cut & Polished Diamond Studded Gold jewellery''*. However, the unit did not apply for allotment of space, hence did not commence operations from NSEZ. The validity of LoA of the unit was lapsed on 20/04/2023.

2. The Committee was apprised that NSEZ Customs vide Internal Note dated 10.03.2023, intimated about to the ED's Press Release dated 03.03.2023, wherein searches were conducted at 14 premises pertaining to M/s. Sagar Diamonds Limited, its group company M/s RHC Global Exports Pvt. Ltd., and their director Mr. Vaibhav Dipak Shah, in Surat SEZ, Ahmedabad and Mumbai, in connection with the "*Power Bank App*" fraud case. Three persons were arrested in the matter, and investigation is stated to be

still in progress. M/s. Sagar Empire Jewels Private Limited is also a group company of the promoters of M/s. Sagar Diamonds Limited.

3. An invitation email dated 27/08/2026 along with Virtual meeting link was sent to the registered email Id (email id: sagarempirejewels@gmail.com) of the unit. Shri Akshat Shah, authorized representative of the unit joined the meeting through Video Conferencing and explained the matter. He informed that after issuance of LoA to the unit there was a raid of ED was happened. He further informed that all properties of the company and its promoters have been attached by the law enforcement agencies including Enforcement Directorate (ED). He also stated that the company is facing severe financial constraints and is presently experiencing a shortage of funds.He also submitted that they do not intend/wish to continue their business in NSEZ anymore. On the pending dues of NSEZA, he informed that the company does not have funds to pay the dues at the moment and requested 15 days time for sharing further course of action.

4. The Committee discussed the agenda containing the facts, findings and concluded that the unit has failed to comply with the terms & conditions of the LoA dated 21/04/2022 issued to them and the promoters of the unit has been found involved in serious financial fraud and money laundering. Further, M/s. Sagar Empire Jewels Private Limited was not allotted any premises in NSEZ. The Committee found no justification for keeping the matter pending further.

5. The Approval Committee, after due deliberations, observed that Rule 19(5) of SEZ Rule 2006 provides that "*if the unit has not commenced production or service activity within the validity period or the extended validity period under sub-rule(4),* ***the Letter of Approval shall be deemed to have been lapsed with effect from the date on which its validity expired****."*. The validity of LoA dated 21/04/2022 issued to M/s. Sagar Empire Jewels Private Limited was expired on 20/04/2023, therefore, shall be treated as lapsed on 20/04/2023.

3(v) M/s. Rampo Sys Private Limited – Monitoring of performance of the unit.

M/s. Rampo Sys Private Limited had been granted LoA No. 05/03/2022-Proj/10942 dated 23/12/2022 for setting up of unit in NSEZ for *'Software Development and IT Enabled Services''*. The unit had been allotted Plot No.190, NSEZ admeasuring area of 637.89 Sqmt. to carry on its authorized operations. However, the unit has neither submitted acceptance of the LoA nor executed the required Bond-cum-Legal Undertaking.

2. The LoA dated 23/12/2022 was valid upto 22/12/2023, however, unit did not applied for extension of validity of LoA.

3. A site inspection of the unit was carried out and found closed & locked. A signboard of M/s. QA Infotech Software Solutions Pvt. Ltd. was found installed on the boundary wall of the unit. The photographs taken during site inspection was shown to the

members of Approval Committee.

4. An invitation email dated 27/08/2026 along with Virtual meeting link was sent to the registered email Id (email id: Info@ramposys.com) of the unit. Shri Sujeet Kumar Jha, Financial Controller of M/s. Rampo Sys Private Limited appeared before the Approval Committee and explained the matter.

5. The Committee discussed the agenda in detail and after due deliberations concluded that the **unit failed to undertake any manufacturing or export activities from SEZ** and **failed to fulfil the basic objectives as envisaged in Section 05 of the SEZ Act, 2005, for which the Letter of Approval had been granted to them**. The unit has been occupying valuable **SEZ space (637.89 Sqmt.)** for several years without making any contribution towards exports, employment generation, or achievement of the objectives of the SEZ. The continued retention of SEZ space by a non-performing unit adversely affects the optimal utilization of scarce land and infrastructure resources, which could otherwise be allotted to prospective entrepreneurs capable of generating exports and employment. The committee also observed that NSEZ Noida being in close proximity to Delhi and NOIDA being an industrial hub, industrial land/plots are scarce and in great demand, therefore, keeping the SEZ land idle without any business /export activity is not acceptable.

6. After due deliberations and in light of above mentioned facts, the Committee authorized O/o DC, NSEZ to issue a **Show Cause Notice** to the unit as to **why the Letter of Approval No. *05/03/2022-Proj/10942* dated *23/12/2022* issued to them shall not be cancelled in terms of Section 16(1) of the SEZ Act, 2005, read with Rule 77 of the SEZ Rules, 2006, for persistent contravention of the provisions of SEZ Rules/Act, LoA & BLUT terms and conditions and failure to make any export from SEZ unit as well as non-utilization of the Plot allotted to them.**

4(vi) M/s. PC Jewelers Limited (Unit-I) – Ratification of Order-in-Original issued to the unit.

The Approval Committee was apprised that, pursuant to its decision dated 23.06.2026, a Show Cause Notice dated 11.07.2026 had been issued to M/s. PC Jeweler Limited (Unit-I), Plot No. 65, NSEZ, for persistent contravention of the provisions of the SEZ Act, 2005, the SEZ Rules, 2006, the Letter of Approval, and the Bond-cum-Legal Undertaking, on account of failure to undertake any export since FY 2022–23, continued non-utilisation of the allotted premises, non-functional status of the Unit, and failure to demonstrate a credible revival plan or achieve the objectives of the LoA. The Unit submitted its reply on 15.07.2026. A Personal Hearing was held on 28.07.2026, at which Shri Raja Ram Sugla, President–Accounts, explained the reasons for non-performance and assured that export operations would recommence shortly. This was followed by a meeting on 29.07.2026 with Shri Balram Garg, Managing Director, who informed the Authority that the company had export orders in hand and assured that the projected exports of Rs. 100 crore would be achieved within the remaining validity period of the LoA.

2. On examination of the records and submissions, it was noted that the Unit had made no exports during the current five-year block despite a projection of Rs.100 crore, resulting in a shortfall of approximately Rs.70 crore over the elapsed period of about 3.5 years. Accordingly, the Development Commissioner, NSEZ, vide **Order-in-Original No. 07/16/2007-Proj/6858 dated 30.07.2026**, decided to: (i) impose a **fiscal penalty of Rs. 50,000/-** under Section 11(2) of the Foreign Trade (Development & Regulation) Act, 1992; (ii) Directed the Unit to furnish a Bank Guarantee of Rs. 7,00,000/- (1% of the proportionate export shortfall) under Rule 80 of the SEZ Rules, 2006; and (iii) further direct the Unit to submit, within 15 days, a duly sworn Affidavit affirming that **export operations would recommence within three months** and that all reasonable efforts would be made to achieve the committed export projections.

3. In compliance, the Unit, vide its letter dated 03.08.2026, submitted: (i) Demand Draft No. *428288* for Rs. **50,000**/- towards penalty, deposited in the Government account through challan; (ii) Bank Guarantee No. 0480326BF0B00636 for **Rs. *7,00,000***/- valid up to 02.08.2027; and (iii) an Affidavit committing to recommence export operations before 30.10.2026. The Unit further informed that they have imported gold on 31.07.2026 (Bill of Entry No. - 2852995 dated 31.07.2026) and started their manufacturing activity.

4. Shri Raja Ram Sugla, President-Accounts of M/s. PC Jewelers Limited joined the meeting through Video Conferencing and informed to the Committee that they have re-started the manufacturing activity in the SEZ unit.

4. The Approval Committee discussed the agenda in detail and after due deliberations, **ratified** the Order-in-Original No. 07/16/2007-Proj/6858 dated 30.07.2026 issued by DC, NSEZ and **also took note** of the progress made thereafter.

5 . Adjudication proceedings in respect of the Show Cause Notice dated 11/07/2026 issued to M/s. Advance Nanomeds for Persistent contravention of the provisions of SEZ Rules/Act, LoA & BLUT terms and conditions and failure to make any export since FY 2022-23, non-utilisation of the allotted premises, and to failure to demonstrate any credible plan for revival of operations and failure to re-start the business -reg (*Additional Agenda item*)

A Personal Hearing (PH) in respect of Show Cause Notice No. *06/02/2017-Proj/6208* dated *11/07/2026* on the above subject, issued to M/s. Advance Nanomeds, was held at 11:00 AM on 02/09/2026 was taken up as an additional agenda item.

2. During the hearing, M/s. Advance Nanomeds was represented by Shri Sunil Kumar Agarwal in capacity as Partner of the firm. He explained the reasons for non-performance of the unit stating that due to Covid-19 pandemic which badly impacted their export business. Thereafter, he stated as USA has imposed 50% duty on Health Supplements which also impacted their business and that for now, as per new trade

agreement (CETA) signed between India and the UK, they are looking for opportunities to export their products to UK. He further requested that if the authority grants them one more extension of LoA, they are expecting an export of Rs. 1.00 Crore per year.

3. The committee examined carefully the unit's request and the records of the case, including the grounds of the Show Cause Notice dated 11/07/2026, unit's reply to the said show cause notice and the submissions made by the authorized representative of the unit during the personal hearing held on 02/09/2026.
4. The committee observed that it is an admitted position that the unit has not made export since 2022-23. However, they expected export opportunities in UK in light of newly trade agreement CETA.
5. The Approval Committee discussed the agenda in detail and after due deliberations, decided :-

I. To impose a fiscal penalty of Rs. **25,000**/- (Rupees twenty five thousand only), under Section 11(2) of the Foreign Trade (Development & Regulation) Act, 1992, for persistent contravention of the provisions of SEZ Rules/Act, LoA & BLUT terms and conditions and failure to make any export since FY 2022-23 and continued non-functional status and prolonged under-utilisation of the allotted premises.

II. The LoA of the unit shall be renewed for **two years** w.e.f., the date of renewal.

III. The unit shall furnish a Bank Guarantee of **Rs. 10,00,000/- (Rupees Ten Lakh only)**. In the event of failure to fulfil the export commitment of **Rs. 1.00 crore within a period of one year**, the Bank Guarantee may be invoked in accordance with law.

IV. No proposal under **Rule 74A** of SEZ Rules, 2006, shall be considered. The unit shall submit an Undertaking that they will not apply for exit under Rule 74A of SEZ Rules, 2006.

Meeting ended with a vote of thanks to the Chair.

Digitally signed by
PARAS MANI TRIPATHI
Date: 04-09-2026
20:28:06

(Paras Mani Tripathi)
Jt. Development Commissioner

Digitally signed by
Gopal Meena
Date: 04-09-2026
13:49:14

(Gopal Meena)
Development Commissioner

"लोकहितं मम करणीयम" "देश सेवार्थ कर संचय"

"शीलं परम भूषणम्" "कोष मूलो दण्ड"

"लोकहितार्थ सत्यनिष्ठा" "सत्यमेव जयते"