



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

F.No. UAC/Mohali&Chd/2025/7926

1925
12/3/2026

Dated: 12.03.2026

To

1. The Director, Department of Commerce, Ministry of Commerce & Industry, Govt. of Room No. 119, Vanijya Bhawan, New Delhi-110001.
2. The Joint Director General of Foreign Trade, Bhai Randhir Singh, Niryat Bhawan, BSNL Telephone Exchange, E-Block, Ludhiana, Punjab.
3. The Deputy Secretary (IF-1), Banking Division, Department of Economic Affairs, Ministry of Finance, Government of India, 3rd Floor, Jeevan Deep Building, Parliament Street, New Delhi.
4. The Commissioner of Customs, GRFL, Ludhiana, Punjab.
5. The Commissioner of Income Tax, Sector-17A, Chandigarh (for Mohali Region)
6. The Joint Development Commissioner, Noida SEZ, Noida.
7. The Managing Director, P.S.I.E.C., Sector-17, Chandigarh.
8. The Developer, M/s Quarkcity India Private Limited (SEZ), Mohali (Special Invitee)
9. The Developer, M/s Infosys Limited (SEZ), Mohali (Special Invitee).

Subject: Minutes of Meeting of Unit Approval Committee in respect of Special Economic Zones located at Mohali and Chandigarh on 05.03.2026 at 11.00 AM.

Sir/Madam,

In reference to the above subject, please find attached the minutes of the meeting of the Approval Committee held on 05.03.2026 at 11:00 AM, chaired by Shri Deen Bandu Singh, Development Commissioner, Noida Special Economic Zone, regarding private Special Economic Zones located in Mohali and Chandigarh

Encl.: As above.

Yours faithfully,


12/03/26
(Gya Prasad)

Assistant Development Commissioner

Copy to:

1. OSD to DC, NSEZ
2. PA to JDC, NSEZ
3. PA to DDC-2, NSEZ
4. The Specified Officer (SEZs) Mohali.

NOIDA SPECIAL ECONOMIC ZONE

Minutes of the Approval Committee meeting in respect of SEZs in Mohali & Chandigarh, held under the Chairmanship of Shri Deen Bandhu Singh, Development Commissioner, NSEZ at 11.00 AM on 05.03.2026.

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

1. Shri Paras Mani Tripathi, Joint Development Commissioner, NSEZ
2. Shri Utpal Acharya, Assistant DGFT, Ludhiana
3. Shri Komal Preet Singh, Deputy Manager, P.S.I.E.C, Chandigarh
4. Mrs. Priyanka Djar, Jt. C.I.T., Income Tax, Chandigarh.
5. Shri Gurkamal Singh, Assistant Director of Industries, Punjab.

- Besides, during the meeting (i) Shri Gya Prasad, Dy. Development Commissioner, NSEZ; (ii). Shri Manoj Nayyar, Specified Officer, (ii) Shri Sunil Gulyani, Stenographer / Dealing hand, 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 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 unanimously:-

1. Ratification of the Minutes of the Approval Committee meeting held on 02.01.2026:-

As no reference in respect of the decisions of the Approval Committee held on 02.01.2026 was received from any of the members of the Approval Committee or trade, the Minutes of the Meeting held on 02.01.2026 were unanimously ratified.

Item No. 2: Proposal for change of name

2.1: M/s Tietoevry Tech Services India Private Limited to M/s Vivicta Private Limited

2.1.1. It was informed to the Committee that M/s Tietoevry Tech Services India Private Limited has intimated for change of name of the company from M/s Tietoevry Tech Services India Private Limited to 'M/s Vivicta Private Limited' of the unit located in the Quarkcity India Private Limited IT/ITES SEZ, Mohali (Punjab).

2.1.2 The Approval Committee discussed the proposal in detail and after due deliberations, took note of the change of name of the company from M/sTietoevry Tech Services India Private Limited to **M/s Vivicta Private Limited**. This is in respect of its unit located at the Quarkcity India Private Limited IT/ITES SEZ, Mohali (Punjab). Further, it is in terms of Instruction No. 109 dated 18.10.2021 issued by Department of Commerce, and is subject to compliance of terms and conditions prescribed therein.



(ii) The Approval Committee also took note of change of directors and change in shareholding pattern in following manner:-

Previous Directors (as per records)	Present Directors
1. Ashwani Kumar Batra	1. Satu Kristiina Kiiskinen
2. Satu Kristiina Kiiskinen	2. Anagha Santosh Jagade
3. Risto Erik Tapani Fagerholm	3. Martti Ala Harkonen

Change in shareholding pattern:

Previous shareholding pattern:

Name of shareholder	Number of shares	% share
Tieto Netherlands Holding B.V.	183556	99.99%
Tietoevry Oyj	1	0.01
Total:	183557	100%

Revised shareholding pattern (as on 22.10.2025):

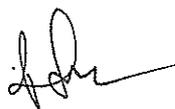
Name of shareholder	Number of shares	% share
JS BidCo AB	183556	99.99%
JS BidCo Oyj	1	0.01
Total:	183557	100%

3. Monitoring of performance of the unit:

3.1. M/s. Faststream Electronics Private Limited

3.1.1. M/s Faststream Electronics Private Limited had been granted LOA No. QSEZ /unit/04/05/2020/780 dated 05.02.2020 for setting up of unit over an area of 600 Sqft. at 2nd floor, Landmark Plaza in the Quarkcity India Private Limited IT/ITES SEZ at Plot No. A-40A, Industrial Area, Phase VIII Extension, Mohali (Punjab) to undertake service activities namely '*Information Technology (IT) / Information Technology Enabled Services (ITES)*'. The unit had commenced operation w.e.f. 19.03.2020, therefore, the LOA of the unit was valid upto 18.03.2025.

3.1.2. M/s. Faststream Electronics Private Limited has applied for exit from SEZ Scheme. The performance of the unit, as per APRs since inception, duly verified by CA firm, NSEZ, is as under:-



(Rs. in lakhs)

S.No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25 (01.04.24 to 31.12.24)	Total
1.	FOB Value of Exports	0.38	0.00	0.76	0.00	0.00	0.00	1.14
2.	Value of Supplies made under Rule 53A ('a' to 'k')	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.	Total Forex outgo	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.	NFE During the year	0.38	0.00	0.76	0.00	0.00	0.00	1.14
5.	DTA Sales:							
5.1	DTA Sales of services	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.2	Sale of waste/ Scrap/ Remnant	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.	Pending FE	0.00	0.00	0.00	0.00	0.00	0.00	0.00

3.1.3 The Approval Committee monitored the performance of unit in terms of Rule 54 of SEZ Rules, 2006 and after due deliberations, took note of the positive NFE earned by the unit upto 18.03.2025.

3.2. M/s. Colorado-India Construction Private Limited

3.2.1. M/s Colorado-India Construction Private Limited had been granted LOA No. QSEZ /unit/04/02/2020/777 dated 05.02.2020 for setting up of unit over an area of 250 Sqft. at 2nd floor, Landmark Plaza in the Quarkcity India Private Limited IT/ITES SEZ at Plot No. A-40A, Industrial Area, Phase VIII Extension, Mohali (Punjab) to undertake service activities namely 'Information Technology (IT) / Information Technology Enabled Services (ITES)'. The unit had commenced operation w.e.f. 19.03.2020, therefore, the LOA of the unit was valid upto 18.03.2025.

3.2.2. M/s. Colorado-India Construction Private Limited has applied for exit from SEZ Scheme. The performance of the unit, as per APRs since inception, duly verified by CA firm, NSEZ, is as under:-

(Rs. in lakhs)

S.No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25 (01.04.24 to 31.12.24)	Total
2.	FOB Value of Exports	2.25	5.99	4.49	6.13	4.86	4.96	28.68
3.	Value of Supplies made under Rule 53A ('a' to 'k')	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.	Total Forex outgo	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.	NFE During the year	2.25	5.99	4.49	6.13	4.86	4.96	28.68
6.	DTA Sales:							
5.1	DTA Sales of services	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.2	Sale of waste/ Scrap/ Remnant	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.	Pending FE	0.00	0.00	0.00	0.00	0.00	0.00	0.00

3.2.3 The Approval Committee monitored the performance of unit in terms of Rule 54 of SEZ Rules, 2006 and after due deliberations, took note of the positive NFE earned by the unit upto 18.03.2025.

3.3. M/s. Ascendant Star Private Limited

3.3.1. M/s. Ascendant Star Private Limited had been granted LOA No. QSEZ /unit/04/03/2020/778 dated 05.02.2020 for setting up of unit over an area of 500 Sqft. at 2nd floor, Landmark Plaza in the Quarkcity India Private Limited IT/ITES SEZ at Plot No. A-40A, Industrial Area, Phase VIII Extension, Mohali (Punjab) to undertake service activities namely '*Information Technology (IT) / Information Technology Enabled Services (ITES)*'. The unit had commenced operation w.e.f. 19.03.2020, therefore, the LOA of the unit was valid upto 18.03.2025.

3.3.2. M/s Ascendant Star Private Limited has applied for exit from SEZ Scheme. The performance of the unit, as per APRs since inception, duly verified by CA firm, NSEZ, is as under:-

(Rs. in lakhs)

S.No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25 (01.04.24 to 31.12.24)	Total
3.	FOB Value of Exports	0.38	0.00	3.04	3.15	7.66	7.43	21.66
4.	Value of Supplies made under Rule 53A ('a' to 'k')	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.	Total Forex outgo	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.	NFE During the year	0.38	0.00	3.04	3.15	7.66	7.43	21.66
7.	DTA Sales:							
5.1	DTA Sales of services	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.2	Sale of waste/ Scrap/ Remnant	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.	Pending FE	0.00	0.00	0.00	0.00	0.00	0.00	0.00

3.3.3 The Approval Committee monitored the performance of unit in terms of Rule 54 of SEZ Rules, 2006 and after due deliberations, took note of the positive NFE earned by the unit upto 18.03.2025.

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



(Gya Prasad)
Deputy Development Commissioner



(Paras Mani Tripathi)
Joint Development Commissioner