NOIDA SPECIAL ECONOMIC ZONE

Minutes of the Unit Approval Committee meeting of Quarkcity India Pvt. Ltd., SAS Nagar, Mohali, Punjab, held under the Chairmanship of Shri R.P. Goyal, Zonal Development Commissioner, NSEZ at 3.00 P.M. on 21.09.2020 through video conferencing.

Following members of the Unit Approval Committee were present during the meeting through video conferencing:

1. Shri S.S. Shukla, Jt. Development Commissioner, NSEZ.
2. Shri Suvidh Shah, Jt. DGFT, Ludhiana
3. Shri Vishav Bandhu, Addl. Director of Indts., Punajb.
4. Shri Shivratan, Astt. Commissioner of Custom, Ludhiana Commissionarate.
5. Mr. Jasbir Singh, Income Tax Officer, Mohali.
6. Mr. Shivram Dhillon, Manager, PSIEC, Punjab.

Besides during the meeting i) Shri Rajesh Kumar, Dy. Development Commissioner, ii) Shri Devendra Bahuguna, Asstt. Development Commissioner & iii) Shri Ajay Pahooja, Specified Officer were also present to assist the Approval Committee. It was informed that quorum is available and 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 Approval Committee the following decisions were taken:-

1. Ratification of Minutes of the Approval Committee meeting held on 28.02.2020:-

As no reference in respect of the decisions of the Approval Committee held on 28.02.2020 was received from any of the members of the Approval Committee or Trade and therefore, Minutes of the Meeting held on 27.02.2020 were unanimously ratified.

2. AGENDA ITEM NO.2 Expansion in area/ revision in projection of the Unit

Sub-agenda Item No. 2.1 Proposal of Jorie Health Pvt. Ltd.

2.1.1 Jorie Health Pvt. Ltd. had submitted a proposal for expansion in area from existing 15152 Sq. at 13th Floor of the SEZ building to 23588 Sq. Ft. by acquiring additional space of 8436 Sq. Ft. at 13th floor of the SEZ building and revision of projections.

Rajesh

2.1.3 Provisional Offer of space from SEZ Developer for additional space of 8436 Sq. Ft. at 13th Floor of the SEZ Building was available.

2.1.4 The unit had submitted revised projection as below:-

(Rs. in Lacs)

Particulars (for five years)	Existing Projection	Revised Projection
Projected FOB value of exports	29352.90	32661.24
Foreign Exchange Outgo	0.00	0.00
NFE over a period of 5 years	29352.90	32661.24
Indigenous CG	337.75	448.69
Employment details	Existing (as per last APR)	Proposed / Revised
	212	312

2.1.5 The Approval Committee, after due deliberation, unanimously approved the proposal of the Unit for expansion in area by acquiring additional space of 8436 Sq. Ft. at 13th floor of the SEZ building and revision of projections subject to execution bond-cum-LUT for revised projections and expansion in area.

Sub-agenda Item No. 2.2 Proposal of Tie Info Solutions Pvt. Ltd.

2.2.1 Tie Info Solutions Pvt. Ltd. had submitted a proposal for expansion in area of their unit from existing 1000 Sq. at 2nd Floor of the SEZ building to 1615 Sq. Ft. by acquiring additional space of 615 Sq. Ft. at 2nd floor of the SEZ building and revision in projections.

2.2.2 Provisional Offer of space of the SEZ Developer for additional space of 615 Sq. Ft. at 2nd Floor of the SEZ Building was available.

2.2.3 During the meeting ADC(Chandigarh) informed the Committee about typographical errors in the projections reflected in the Agenda and confirmed revision of projections by the unit as under:

Gayesh

(Rs. in Lacs)

Particulars (for five years)	Existing Projection	Revised Projection
Projected FOB value of exports	968.80	2019.31
Foreign Exchange Outgo	50.00	50.00
NFE over a period of 5 years	918.80	1969.31

2.2.4 The Approval committee, after due deliberations, unanimously approved the proposal of the Unit for expansion in area by addition of space of 615 Sq. Ft. at 2nd floor of the SEZ building and revision in projections subject to execution of bond cum legal undertaking.

Agenda Item No. 3 **Change in name of the Unit**

Sub-agenda Item No. 3.1 Proposal of Vserv Business Solutions Pvt. Ltd.

3.1.1 Vserv Business Solutions Pvt. Ltd. had submitted a proposal for change in name of their unit from 'Vserv Business Solutions Private Ltd.' to 'Intersoft Data Labs & Solutions Private Ltd.' The reasons for change in name is that their US based company is of the name of Intersoft data Labs, Inc in USA.

3.1.2 The Approval Committee observed that the name of the company has been changed from existing Vserv Business Solutions Private Ltd., to Intersoft Data Labs Solutions Private Ltd. and the same has been incorporated by Registrar of Companies, Ministry of Corporate Affairs on 27th April, 2020.

3.1.3 The Approval Committee further noted that ***there is no change in the Shareholding pattern on*** account of change in the name of the company and assets and liabilities of Vserv Business Solutions Pvt. Ltd. shall continue to be assets and liabilities of Intersoft Data Labs Solutions Private Ltd.

3.1.4 It was informed to the Approval Committee that the request of the unit proposal for change in name of from 'Vserv Business Solutions Private Ltd.' to 'Intersoft Data Labs & Solutions Private Ltd.' was approved by the competent authority on file in view of urgency expressed by the Unit. After due deliberation Approval Committee unanimously ratified the decision of the competent authority.

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

(S.S. Shukla)
Jt. Development Commissioner

(R.P. Goyal) 23/09/2020
Development Commissioner