

 <p>सत्यमेव जयते</p>	<p style="text-align: center;">Office of Administrator (IFSCA) International Financial Services Centres Authority 2nd & 3rd Floor, PRAGYA Tower, Block 15, Zone 1, Road 1C, GIFT SEZ, GIFT City, Gandhinagar, Gujarat – 382355 Email: ifsc-admin@ifsc.gov.in</p>	
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Agenda 37th Unit Approval Committee (UAC) (30.01.2025) at 12:30 PM

(1) Due to certain unavoidable administrative exigencies, the 37th UAC is rescheduled to 12:30 PM on 30.01.2025 (Thursday)

(2) **The agenda of the meeting has two parts:**

- i. Part A -Applications for setting up of a new unit in GIFT-SEZ
- ii. Part C -Applications from existing units

i. Part A -Applications for setting up of a new unit in GIFT-SEZ

S.No.	Name of Unit	Type of Request
01	AXIS MAX LIFE INSURANCE LIMITED	Insurance (Life Insurance)
02	PPFAS ALTERNATE ASSET MANAGERS IFSC PRIVATE LIMITED	FME
03	SNG & PARTNERS	Ancillary services
04	YOKI FINANCIAL SERVICES PRIVATE LIMITED	Capital market intermediary

ii. Part C -Applications from existing units

S. No.	Name of Unit	Type of Request
01	PFC Infra Finance IFSC Limited	Extension for executing the Lease Deed

Agenda for the 37th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on January 30, 2025, at 12:30 PM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 37-A-01 (FORM FA)

Name of the applicant:	AXIS MAX LIFE INSURANCE LIMITED		
Application Dated/ Application No:	13/01/2025/ 112500000281		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	419 BHAI MOHAN SINGH NAGAR RAILMAJRA TEHSIL BALACHAUR CHANDIGARH NAWAN SHEHAR PUNJAB, INDIA		
Office address (proposed):	Unit No. 156, having 4 seats, i.e. Seat Nos. 1 to 4 located on Ground Floor of Pragya Accelerator II, Building - 15B, Block - 15, Road No- 1C, Zone -1, GIFT SEZ, GIFT City, Gandhinagar - 382355, Gujarat		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 10-01-2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AACCM3201E		
Type of firm:	Public Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors (Mr./Mrs):</u> 1. Udbhav Gupta		
Sector:	Insurance		
Proposed items of services:	Life Insurance Business		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	06.00	06.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	00.00	00.00	00.00
2. Rs in Lakhs	00.00	00.00	00.00
Sources of funds:	The funds needed for commencing and continuation of operations in IFSC would be managed by Corporate Office		
Area of land/office/premises (square m):	8.36		
Employment:	05 persons (03 men & 02 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended

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CASE No. 37-A-02 (FORM FA)

Name of the applicant:	PPFAS ALTERNATE ASSET MANAGERS IFSC PRIVATE LIMITED		
Application Dated/ Application No:	22/01/2025/ 112500000465		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	OFFICE NO 412, 4TH FLOOR, PRAGYA II, BLOCK15 C1, ZONE 1, ROAD NO 11 GIFT SEZ, GIFT CITY GANDHINAGAR GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	OFFICE NO 412, 4TH FLOOR, PRAGYA II, BLOCK15 C1, ZONE 1, ROAD NO 11 GIFT SEZ, GIFT CITY GANDHINAGAR GANDHINAGAR GUJARAT ,INDIA		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (SAVVY ATS REALTY LLP) vide letter/PLOA dated 13-09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAPCP2017E		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors (Mr./Mrs):</u> 1. Rajeev Thakkar 2. Nirmal Bari 3. Dhinal Shah 4. Viral Jhaveri		
Sector:	FME		
Proposed items of services:	To carry out fund management		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	25.00	25.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	1764.71	1176.47	1176.47
2. Rs in Lakhs	1500.00	1000.00	1000.00
Sources of funds:	Owned Funds		
Area of land/office/premises (square m):	99.40		
Employment:	03 persons (03 men).		
Jurisdiction of Customs	SO/GIFT-SEZ		

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CASE No. 37-A-03 (FORM FA)

Name of the applicant:	SNG & PARTNERS		
Application Dated/ Application No:	04/01/2025/ 112500000126		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	R26 GROUND FLOOR, SOUTH EXTENSION PART III, NEW DELHI 110049 NEW DELHI, DELHI, INDIA		
Office address (proposed):	Ground Floor Unit No. C_110 (4-seater cabin) of project located on Plot No. TI & T4, Ground Floor, N/A Road 1A, Block 11, Zone 1, SEZ-PA, Gandhinagar-382355		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (NILA SPACES LIMITED) vide letter/PLOA dated 25-11-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AEDFS3913D		
Type of firm:	Partnership Firm		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Partners (Mr./Mrs): 1. Rajesh Gupta 2. Amit Aggarwal 3. Anju Rajesh Gandhi 4. Sadhawa Nand Mishra 5. Ashish Kumar		
Sector:	Ancillary Services		
Proposed items of services:	We are a law firm and engaged in the legal services		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	325000.00	225000.00	550000.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	583022.37	583022.37	583022.37
2. Rs in Lakhs	500000.00	500000.00	500000.00
Sources of funds:	Capital Contribution		
Area of land/office/premises (square m):	71.04		
Employment:	02 persons (01 man & 1 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended

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CASE No. 37-A-04 (FORM FA)

Name of the applicant:	YOKI FINANCIAL SERVICES PRIVATE LIMITED		
Application Dated/ Application No:	22/01/2025/ 112500000480		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	MOTIWALA MANSION, GROUND FLOOR, A WING FORJET STREET, GOWALIA TANK, GRANT ROAD, MUMBAI 400026 MUMBAI MAHARASHTRA ,INDIA		
Office address (proposed):	Office No. SI-M-C003, Shilp Incubation Center, Unit B, First Floor, Plot 11T 3 & 11T 5, Block-11, GIFT SEZ, GIFT City Dist. Gandhinagar - 382355		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (SHILP INFRAPROJECT PRIVATE LIMITED) vide letter/PLOA dated 21-01-2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AABCY7409F		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors (Mr./Mrs): 1. Sameer Purohit 2. Jayashree Purohit 3. Jayesh Shah 4. Rupesh Khant		
Sector:	Investment Banking (Capital market intermediary)		
Proposed items of services:	Investment Banking		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	01.50	01.50
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	736.24	593.67	593.67
2. Rs in Lakhs	630.00	508.00	508.00
Sources of funds:	Self funding		
Area of land/office/premises (square m):	20.00		
Employment:	04 persons (03 men & 1 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended

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Part C -Applications from existing units**CASE No. 37-C-01**


1	Name of the Applicant	PFC Infra Finance IFSC Limited
2	Purpose of Application	Extension for Execution of Lease Deed
3	SEZ Unit Address	C-3 GIFT ASPIRE 3 BLOCK 12 ROAD 1D ZONE 1 GIFT SEZ, GIFT CITY, Gujarat, 382355, India
4	Date of application -- Application ID	22-01-2025 (Request received on E-mail from the Unit)
5	Original LOA	IFSCA-SEZ/5/2024-SEZ - Dated: 02/04/2024
6	Authorized Operations	Finance Company to carry out core activities
7	Date of Commencement of Operations	Not commenced
8	Present date of validity of LOA	01.04.2025
9	Status of BLUT	Approved (Date: 31.05.2024)
10	Status of Lease Deed	Submitted on - 03/01/2025 - Request ID: 212500000020
11	Details of any other progress made by the Unit	-
12	Comments from Unit	<p>The Unit stated that they were supposed to submit the lease deed by 02.10.2024, but they could furnish the lease deed by 03.01.2025 only. The Unit has requested to condone the delay in submission of lease deed.</p> <p><i>“We would like to inform you that PFC Infra Finance IFSC Limited has set up the IFSC Unit at Office No-3, GIFT Aspire 3, Block 12, Zone 1, GIFT SEZ, GIFT City, Gandhinagar-382355 Gujarat and received Letter of Approval from office of Administrator office dated 02nd April, 2024. The Entity was supposed to submit the Registered lease deed as per the Rule 18(2) of the Special Economic Zones (SEZ) Rules, 2006, this must be done within 6 months of issuance of the LOA (i.e. 2nd October 2024). But the entity had furnished Registered lease deed to the office of Administrator (IFSCA) vide email dated 03.01.2025 and also submitted lease deed vide Request ID 212500000020 on the SEZ Online Portal.</i></p> <p><i>Further, we are writing to seek your permission allowing us to condone the delay of 3 months and 1 day.”</i></p>
13	Relevant Provisions w.r.t. application	Rule 18(2)(ii) of SEZ Rules, 2006

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14	Remarks, if any, of the O/o The IFSCA Administrator	The Approval Committee may condone the delay in submission of the lease deed by the Unit.
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- The applications will be taken up sequentially in the order that they appear on the agenda. The applicants who wish to appear through VC mode shall join the meeting link as per the below timings. In case an applicant is not present in the meeting during their turn, they will be taken up only at the end of the meeting.

S.No.	Applicant Number	Time to join the VC link
01	37-A-01	12:20 PM
02	37-A-02	12:20 PM
03	37-A-03	12:20 PM
04	37-A-04	12:30 PM
05	37-C-01	12:30 PM


(Goutham S)
DGM
SEZ Division
IFSCA