

 सत्यमेव जयते	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: ifsca-admin@ifsca.gov.in	
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Minutes of the 109th Unit Approval Committee (UAC) (18.06.2026) at 11:30 AM

I. The minutes of the meeting have two parts.

1) Part-1 contains the applications taken up in the 109th UAC Meeting

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

2) Part-2 contains applications on circulation basis. (Circular-99)

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

II. The attached **Annexure- I contain the roster of present members.**

1. Part 1 contains the applications taken up in the 109th UAC Meeting

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

CASE No. – 109-A-01

Name of the applicant:	BAJAJ CAPITAL INSURANCE BROKING LIMITED
Application Dated/ Application No:	19/05/2026/ 112600003773
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	BAJAJ HOUSE 9, NEHRU PLACE, NEHRU PLACE, NEW DELHI DELHI, INDIA.
Office address (proposed):	Unit No.37, Ground Floor of The Platform. 11T2, Block -11, Processing Area GIFT SEZ, GIFT City, Gandhinagar - 382355

Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (SANGATH INFRASTRUCTURES PVT. LTD.) vide letter/PLOA dated 22.04.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AACCB2191C
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1. Anil Kumar Chopra 2. Rajiv Bajaj 3. Sanjiv Bajaj 4. Venkatesh Naidu G
Sector:	IIIO
Proposed items of services:	To act as a IIIO and undertake activities of Corporate Agent under IFSCA (Insurance Intermediaries) Regulations, 2021
Sources of funds:	Promoters
Area of land/office/premises (square m):	15.97
Employment:	04 persons (02 men & 02 women)
Jurisdiction of Customs	SO/GIFT-SEZ
Decision: The Approval Committee after deliberation, deferred the case with the Remarks mentioned below:	
Remarks: The UAC, at the request of the IFSCA Division of Insurance Regulations for seeking further clarification from the applicant on the proposed item of services, deferred the case to a subsequent UAC meeting..	

CASE No. – 109-A-02

Name of the applicant:	INDUS GLOBAL INVESTMENTS (IFSC) PRIVATE LIMITED
Application Dated/ Application No:	10/06/2026/ 112600004322
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO. 224, SEAT NOS.1 TO 4, FIRST FLOOR OF PRAGYA ACCELERATOR II, BUILDING -15B, BLOCK -15, ROAD NO- 1C, ZONE -1, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA.

Office address (proposed):	UNIT NO. 224, SEAT NOS.1 TO 4, FIRST FLOOR OF PRAGYA ACCELERATOR II, BUILDING -15B, BLOCK -15, ROAD NO- 1C, ZONE -1, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 05.06.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAIC18110N
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1. Varun Rathod 2. Jai Amit Goradia
Sector:	Finance Compay
Proposed items of services:	To undertake Non Core Finance Company activities as specified under Regulation 5(1)(iii) (m) of the International Financial Services Centres Authority (Finance Company) Regulations, 2021
Sources of funds:	OWN FUNDS
Area of land/office/premises (square m):	06.68
Employment:	04 persons (02 men & 02 women)
Jurisdiction of Customs	SO/GIFT-SEZ
Decision: The Approval Committee, after due diligence and deliberation, approved the application/project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules and Regulations.	
Remarks: N/A.	

CASE No. – 109-A-03

Name of the applicant:	STARTUPXSEED CAPITAL PARTNERS FME LLP
Application Dated/ Application No:	04/06/2026/ 112600004182
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO. FF 19 SEAT NOS 1 TO 4 FF FLOOR OF PRAGYA ACCELERATOR, BLOCK 15 ZONE 1 ROAD NO 11 PROCESSING AREA GIFT SEZ GIFT CITY

	GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO. FF 19 SEAT NOS 1 TO 4 FF FLOOR OF PRAGYA ACCELERATOR, BLOCK 15 ZONE 1 ROAD NO 11 PROCESSING AREA GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 12.01.2026, and revised PLOA dated 10.06.2026 has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AFVFS2175Q
Type of firm:	Limited Liability Partnership
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1. Bandaru Pranay 2. Ravi Balasaheb Thakur 3. Bandaru Venkaiah Naidu
Sector:	FME
Proposed items of services:	To undertake activities of Authorised FME as permissible under IFSCA (Fund Management) Regulations 2 025.
Sources of funds:	Capital Contribution
Area of land/office/premises (square m):	10.00
Employment:	02 persons (01 man & 01 woman)
Jurisdiction of Customs	SO/GIFT-SEZ
Decision: The Approval Committee, after due diligence and deliberation, approved the application/project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules and Regulations.	
Remarks: N/A.	

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CASE No. – 109-A-04

Name of the applicant:	UNIVERSITY OF SURREY
Application Dated/ Application No:	11/06/2026/ 112600004252
Applied by- SEZ Online Portal / SWITS	SEZ Online Portal
Address (Regd. Office):	SENATE HOUSE STAG HILL CAMPUS GUILDFORD UNITED KINGDOM, SURREY.
Office address (proposed):	Unit Nos.

	1301+1302+1303+1304+1305+1306, Thirteenth Floor, Unit Nos. 1401+1402+1403+1404+1405+1406, Fourteenth Floor, Unit Nos. 1501+1502+1503+1504+1505+1506, Fifteenth Floor, Unit Nos. 1601+ 1602+ 1603+1604+1605+1606, Sixteenth Floor, FLEXONE, Building Footprint 15C2, Block 15, Road IC, Zone I GIFT SEZ, Gujarat International Finance Tec-City, Gandhinagar - 382050.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (WAYSTAR PROPERTIES LLP) vide letter/PLOA dated 10.06.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAECU1844P
Type of firm:	Others - HIGHER EDUCATION CORPORATION (UNIVERSITY)
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1. Stephen Jarvis 2. Charles Geffen 3. William Davies
Sector:	UNIVERSITY
Proposed items of services:	To act as an International Branch Campus under IFSCA (Setting up and Operation of International Branch Campuses and Offshore Education Centres) Regulations, 2022
Sources of funds:	UNIVERSITY OF SURREY, UK
Area of land/office/premises (square m):	5936.60
Employment:	100 persons (45 men, 45 women, & 10 transgenders)
Jurisdiction of Customs	SO/GIFT-SEZ
Decision: The Approval Committee, after due diligence and deliberation, approved the application/project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules and Regulations.	
Remarks: N/A.	

CASE No. – 109-A-05

Name of the applicant:	VANTAGEINNOVATION FINANCE IFSC PRIVATE LIMITED
Application Dated/ Application No:	28/05/2026/ 112600003983
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO A 106, BLOCK 11, G T1 AND T4, NILA SPACES, GROUND FLOOR, BLOCK 11, ZONE 1 GIFT SEZ PA GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO A 106, BLOCK 11, G T1 AND T4, NILA SPACES, GROUND FLOOR, BLOCK 11, ZONE 1 GIFT SEZ PA GANDHINAGAR GUJARAT, INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (NILA SPACES LIMITED) vide letter/PLOA dated 10.06.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAMCV1642G
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1. Saurabh Mahesh Sarayan 2. Nitin Nohria
Sector:	Finance company
Proposed items of services:	To provide Non-Core activities under clause 5 (1)(iii)(m) of IFSCA (Finance Company) Regulations, 2021
Sources of funds:	Own Funds
Area of land/office/premises (square m):	07.14
Employment:	04 persons (02 men & 02 women)
Jurisdiction of Customs	SO/GIFT-SEZ
Decision: The Approval Committee, after due diligence and deliberation, approved the application/project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules and Regulations.	
Remarks: N/A.	

ii. Applications from existing units

CASE No. 109-C-01

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S. No.	Field	Details
1	Name of the Applicant	LEXI Money (IFSC) Private Limited
2	Purpose of Application	Extension of time for Execution of the lease deed
3	SEZ Address Unit	Unit No 248 Seat1 4 First Floor Pragya Accelerator II Building 15b Block 15, Road No1c, Gift Sez Gift City, Gandhinagar, Gujarat, India, 382050
4	Request ID	Email dated: 12.06.2026
5	Original LOA	IFSCA-SEZ/17/2026-SEZ; dated 13/01/2026
6	Authorized Operations	To undertake activities Payment Service Provider as permissible under IFSCA (Payment Services) Regulations, 2024
7	Date of Commencement of Operations	Not yet commenced.
8	Present Date of Validity of LOA	12/01/2027
9	Status of BLUT	• Submitted
10	Status of Lease Deed	• Not Submitted • Deadline for submission: 12.07.2026
11	Time sought for submission of the Lease Deed	• For 6 Months (till 11.01.2027)
12	Details of any other progress made by the Unit	NA
13(1)	Comments from	<i>"We refer to the Letter of Approval (LoA) IFSCA-SEZ/17/2026-SEZ dated 13th January, 2026 granted to our entity for setting up operations in the IFSC.</i> <i>As per Rule 18(2) of the Special Economic Zones Rules, 2006, the Lease Deed is required to be executed and registered within 180 days from the date of issuance of the LoA. However, due to procedural and administrative delays in completing the registration formalities, we are unable to submit the executed registered Lease Deed within the prescribed timeline ie.13th July, 2026.</i> <i>In this regard, we respectfully request your good office to grant an extension of time for submission of the executed registered Lease Deed. We further request that the</i>

	the Unit	validity of the aforesaid LoA be extended for an additional period of six (6) months to enable us to complete the registration process and submit the registered Lease Deed. The request letter detailing the reasons for the delay is attached herewith for your kind consideration. We assure you that all necessary steps are being taken to complete the registration process at the earliest and we shall submit the registered Lease Deed immediately upon completion. We kindly request you to consider our application favourably and grant the requested extension.”
13(2)	Relevant Provisions w.r.t. application	Rule 18(2)(ii) of SEZ Rules, 2006: “A copy of the registered Lease Deed shall be furnished to the Development Commissioner concerned within six months from the issuance of the Letter of Approval and failure to do so, the Approval Committee may take action to withdraw the Letter of Approval after giving an opportunity of being heard”.
14	Proposal	The Approval Committee may like to decide on the expected delay in the submission of the lease deed by this unit and grant an extension for 6 Months as requested by the Unit.
15	Decision of the UAC	The Approval Committee, after due deliberation, approved the request and granted an extension for submitting the duly executed lease deed till 11.01.2027 , as requested.
16	Remarks of UAC	UAC further advised the unit to execute and submit the registered Lease deed within the extended timeline, as no further request for extension shall be considered.

2). Part-2 contains applications on circulation basis. (Circular-99)

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

CASE No. C-99-A-01

Name of the applicant:	BEEGLOBAL INDIA GIFT FEEDER I
Application Dated/ Application No:	04/06/2026 /112600004171
Applied by- SEZ Online Portal / SWITS	SWITS

Address (Regd. Office):	UNIT NO B111 BLOCK 11 G T1 AND T4 NILA GROUND FLOOR BLOCK 11 ZONE 1 GIFT SEZ PA GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	UNIT NO B111 BLOCK 11 G T1 AND T4 NILA GROUND FLOOR BLOCK 11 ZONE 1 GIFT SEZ PA GANDHINAGAR GUJARAT ,INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (NILA SPACES LIMITED) vide letter/PLOA dated 29/05/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAGTB3649C
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: BEE LEGACY MANAGEMENT LLP Directors (Mr./Mrs): 1. Bipin Kumar Saraf 2. Rahul Choudhary 3. Parmod Kumar Nagpal 4. Sudipto Nag
Sector:	Category I
Proposed items of services:	To act as venture capital fund under Category I Alternative Investment Fund in accordance with the IFSCA Fund Management Regulations 2025
Sources of funds:	Capital contribution from Investors
Area of land/office/premises (square m):	07.00
Employment:	01 (01 man)
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s) received from the Members of the UAC: NIL.	
Decision of the UAC: The Approval Committee after due diligence and deliberation, approved the application/project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations	

CASE No. C-99-A-02

Name of the applicant:	GIFT Q AIF
Application Dated/ Application No:	12/06/2026/ 112600004440
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	CABIN NO. 04-48, FOURTH FLOOR, FLEXONE BUILDING FOOTPRINT 15C2, BLOCK 15 ROAD 1C, ZONE 1 GIFT SEZ, GIFT-CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	CABIN NO. 04-48, FOURTH FLOOR, FLEXONE BUILDING FOOTPRINT 15C2, BLOCK 15 ROAD 1C, ZONE 1 GIFT SEZ, GIFT-CITY GANDHINAGAR GUJARAT, INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (WAYSTAR PROPERTIES LLP) vide letter/PLOA dated 01/06/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAFTG3689J
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	F M E : QUBE RESEARCH & TECHNOLOGIES FUND MANAGEMENT IFSC LLP Directors (Mr./Mrs): 1. Mr Rahul Choudhary 2. Mr Sudipto Nag 3. Mr Parmod Kumar Nagpal 4. Mr Bipin Kumar Saraf
Sector:	Category III
Proposed items of services:	Restricted Scheme (Non Retail) Category III AIF under the IFSCA Fund Management Regulations, 2025
Sources of funds:	Contribution from the Investors
Area of land/office/premises (square m):	15.87
Employment:	02 (01 man & 01 woman)

Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s) received from the Members of the UAC: NIL.	
Decision of the UAC: The Approval Committee after due diligence and deliberation, approved the application/project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations	

CASE No. C-99-A-03

Name of the applicant:	GIFT T AIF
Application Dated/ Application No:	12/06/2026/ 112600004451
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	CABIN NO. 04-48, FOURTH FLOOR, FLEXONE BUILDING FOOTPRINT 15C2, BLOCK 15 ROAD 1C, ZONE 1 GIFT SEZ, GIFT-CITY GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	CABIN NO. 04-48, FOURTH FLOOR, FLEXONE BUILDING FOOTPRINT 15C2, BLOCK 15 ROAD 1C, ZONE 1 GIFT SEZ, GIFT-CITY GANDHINAGAR GUJARAT ,INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (WAYSTAR PROPERTIES LLP) vide letter/PLOA dated 01/06/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAFTG3686H
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	F M E : QUBE RESEARCH & TECHNOLOGIES FUND MANAGEMENT IFSC LLP Directors (Mr./Mrs): 1. Mr Rahul Chaudhary

	2. Mr Sudipto Nag 3. Mr Pramod Kumar Nagpal 4. Mr Bipin Kumar Saraf
Sector:	Category III
Proposed items of services:	Restricted Scheme (Non Retail) Category III AIF under the IFSCA Fund Management Regulations, 2025
Sources of funds:	Contribution from the Investors
Area of land/office/premises (square m):	15.87
Employment:	02 (01 man & 01 women)
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s) received from the Members of the UAC: NIL.	
Decision of the UAC: The Approval Committee after due diligence and deliberation, approved the application/project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations	

CASE No. C-99-A-04

Name of the applicant:	INVESTCORP GLOBAL PRIVATE EQUITY ACCESS FUND I
Application Dated/ Application No:	03/06/2026/ 112600004156
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	411, 4TH FLOOR SIGNATURE BUILDING BLOCK 13 B, ZONE 1, GIFT SEZ, GANDHINAGAR GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	411, 4TH FLOOR SIGNATURE BUILDING BLOCK 13 B, ZONE 1, GIFT SEZ, GANDHINAGAR GANDHINAGAR GUJARAT ,INDIA.
Whether the Application is received in FORM FA?	Yes
	The Co-Developer (VOLUPIA DEVELOPERS Pvt. Ltd.) vide letter/PLOA dated 23/04/2026,

Details of PLOA:	has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AACTI6074L
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	F M E : Investcorp Investment Managers India LLP Directors (Mr./Mrs): 1. SHIKHA BAGAI 2. DEBABRATA SARKAR 3. Gopalakrishnan Balakrishna 4. Rajendra Kashyap 5. David Willmott Anderson
Sector:	Category II
Proposed items of services:	Restricted Scheme (Non-Retail) Category II AIF as permissible under IFSCA (Fund Management) Regulations 2025
Sources of funds:	CAPITAL CONTRIBUTION FROM INVESTORS
Area of land/office/premises (square m):	82.59
Employment:	01 (01 women)
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s) received from the Members of the UAC: NIL.	
Decision of the UAC: The Approval Committee after due diligence and deliberation, approved the application/project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations	

CASE No. C-99-A-05

Name of the applicant:	NIPPON INDIA GROWTH MIDCAP FUND GIFT
Application Dated/ Application No:	03/06/2026/ 112600004134
Applied by- SEZ Online Portal / SWITS	SWITS

Address (Regd. Office):	405B 405C & 405D BRIGADE FINANCIAL CENTRE 4TH FLOOR BUILDING NO 14A & B BLOCK 14 ZONE 1 GIFT SEZ, GIFT CITY GANDHINAGAR 382050 GUJARAT GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	405B 405C & 405D BRIGADE FINANCIAL CENTRE 4TH FLOOR BUILDING NO 14A & B BLOCK 14 ZONE 1 GIFT SEZ, GIFT CITY GANDHINAGAR 382050 GUJARAT GANDHINAGAR GUJARAT ,INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (Brigade (Gujarat) Projects Private Limited) vide letter/PLOA dated 18/05/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAFTN2825D
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Nippon Life India Asset Management Limited Directors (Mr./Mrs): 1. Ms Shikha Bagai 2. Mr Rajendra Kashyap 3. Mr Debabrata Sarkar 4. Mr Gopalakrishnan Balakrishna 5. Mr Anderson David Willmot
Sector:	Retail Scheme
Proposed items of services:	To carry out the activities as Retail Scheme under the IFSCA Fund Management Regulations 2025
Sources of funds:	Investment from investors
Area of land/office/premises (square m):	92.90
Employment:	0
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s) received from the Members of the UAC: NIL.	
Decision of the UAC: The Approval Committee after due diligence and deliberation, approved the application/project, subject to standard terms and	

conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and **compliance with all applicable Acts, Rules, and Regulations**

CASE No. C-99-A-06

Name of the applicant:	NIPPON INDIA MULTI ASSET ALLOCATION FUND GIFT
Application Dated/ Application No:	02/06/2026/ 112600004064
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	405B 405C AND 405D BRIGADE FINANCIAL CENTRE 4TH FLOOR BUILDING NO14A AND B BLOCK 14 ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR 382050 GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	405B 405C AND 405D BRIGADE FINANCIAL CENTRE 4TH FLOOR BUILDING NO14A AND B BLOCK 14 ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR 382050 GANDHINAGAR GUJARAT ,INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer Brigade (Gujarat) Projects Private Limited vide letter/PLOA dated 18/05/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAFTN2842J
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Nippon Life India Asset Management Limited Directors (Mr./Mrs): 1. Ms Shikha Bagai 2. Mr Rajendra Kashyap 3. Mr Debabrata Sarkar 4. Mr Gopalakrishnan Balakrishna 5. Mr Anderson David Willmot
Sector:	Retail Scheme
Proposed items of services:	To carry out the activities as Retail Scheme under the IFSCA Fund Management Regulations 2025
Sources of funds:	Investment from investors

Area of land/office/premises (square m):	92.90
Employment:	0
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s) received from the Members of the UAC: NIL.	
Decision of the UAC: The Approval Committee after due diligence and deliberation, approved the application/project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations	

CASE No. C-99-A-07

Name of the applicant:	PARAG PARIKH INDIA LARGE CAP FUND
Application Dated/ Application No:	11/06/2026/ 112600004355
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	OFFICE NO 412 PRAGYA II , BLOCK NO 15C1, ROAD 11 ZONE 1, PROCESSING AREA, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	OFFICE NO 412 PRAGYA II , BLOCK NO 15C1, ROAD 11 ZONE 1, PROCESSING AREA, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 28/05/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAGTP5682B
Type of firm:	Trust
Name of the Promoter:	F M E : PPFAS ALTERNATE ASSET MAANGERS IFSC PRIVATE LIMITED Directors (Mr./Mrs):

(Proprietor/Partner/Director/Trustee)	1. Rahul Choudhary 2. Pramod Kumar Nagpal 3. Bipin Kumar Saraf
Sector:	Retail Scheme
Proposed items of services:	Retail Fund in accordance with the International Financial Services Centres Authority (Fund Management) Regulations, 2025
Sources of funds:	Contribution from Investors
Area of land/office/premises (square m):	99.40
Employment:	03 (02 men & 01 woman)
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s) received from the Members of the UAC: NIL.	
Decision of the UAC: The Approval Committee after due diligence and deliberation, approved the application/project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations	

ii. Applications from existing unit

CASE No.C-99-C-01

S. No.	Field	Details
1	Name of the Applicant	NEO SECONDARIES IFSC FUND II
2	Purpose of Application	Extension of time for Execution of the lease deed
3	SEZ Address Unit	Cabin No. 03-50, Third Floor, FLEXONE, Building Footprint 15C2, BLOCK 15, ROAD 1C, ZONE 1 GIFT SEZ, GIFT City, Gandhinagar, Gujarat, India, 382050
4	Request ID	Email dated: 16.06.2026
5	Original LOA	IFSCA-SEZ/446/2025-SEZ; dated 22/12/2025
6	Authorized Operations	Restricted Scheme (Non-Retail) Category II AIF under the IFSCA Fund Management Regulations, 2025
7	Date of Commencement	Not yet commenced.

	of Operations	
8	Present Date of Validity of LOA	21/12/2026
9	Status of BLUT	• Not Submitted
10	Status of Lease Deed	• Not Submitted • Deadline for submission: 21.06.2026
11	Status of Lease Deed for the FME	• FME- Neo Alternative Asset Managers Private Limited • Lease deed for the FME is submitted on 06.10.2025
12	Time sought for submission of the Lease Deed	• Till June 2027
13	Details of any other progress made by the Unit	NA
14(1)	Comments from the Unit	"We, Neo Alternative Asset Managers Private Limited (IFSC Branch), registered with the International Financial Services Centres Authority (IFSCA) as a Fund Management Entity (FME) under registration number IFSCA/FME/II/2023-24/084 hereby inform you that Neo Secondaries IFSC Fund II ('Trust') has been provided approval by your goodself vide letter dated 22 December 2025 (reference no.: IFSCASEZ/446/2025-SEZ). However, due to a delay in commencing our operations, we have been unable to finalize the lease deed within the stipulated period of six months from the date of the Letter of Approval, i.e., by 20 June 2026. In this regard, we kindly request your approval for an extension until June 2027 to submit the lease deed."
14(2)	Relevant Provisions w.r.t. application	Rule 18(2)(ii) of SEZ Rules, 2006: <i>"A copy of the registered Lease Deed shall be furnished to the Development Commissioner concerned within six months from the issuance of the Letter of Approval and failure to do so, the Approval Committee may take action to withdraw the Letter of Approval after giving an opportunity of being heard".</i>
15	Proposal	The Approval Committee may like to decide on the expected delay in the submission of the lease deed by this unit and grant an extension till June 2027 as requested by the Unit.
16	Decision of UAC	The approval committee after deliberation approved the request and granted an extension till 21/12/2026 .

17	Remarks	N/A.
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CASE No.C-99-C-02

S. No.	Field	Details												
1	Name of the Applicant	Tryfacta Global IFSC Private Limited												
2	LOA No.	IFSCA-SEZ/201/2025-SEZ												
3	LOA issuance date	30/05/2026												
4	Address	Unit No.146, Ground Floor, Pragya Accelerator II,,Building 15B, Block 15, Road No-1C, Zone-1, GIFT SEZ, GIFT City, Gandhinagar, Gujarat, 382355, Gandhinagar, Gujarat, India, 382355												
5	Date of Commencement of Production	Not yet commenced												
6	LOA Validity	30/11/2026												
7	Request ID	742607002071 Dated 06/04/2026 and Email dated 16.06.2026												
8	Purpose of Application	Change in Directors												
9	Relevant Provisions w.r.t. application	Instruction no. 109 and 122 of MoC&I												
10	Intimation from the Unit	<i>"In furtherance to the trail email, we would like to inform you that we had earlier effected the below-mentioned changes in the Board of Directors of the Company, which we re duly intimated to your good office vide our email dated 08/04/2026.</i> <i>The particulars of these changes were also submitted on the SEZ Portal under Request ID: 742607002071.</i> <i>A copy of the said email is enclosed herewith for your ready reference.</i> 1st Change in Directors (Intimation dated 08/04/2026 ? Request ID: 742607002071): <table border="1"> <thead> <tr> <th>#</th><th>Name of the Director</th><th>Appointment/Resignation/No change</th></tr> </thead> <tbody> <tr> <td>1</td><td>Mr. Subhash Kumar Jha (DIN: 09316768)</td><td>Appointment</td></tr> <tr> <td>2</td><td>Mrs. Premrata Tyagi (DIN: 05139590)</td><td>Resignation</td></tr> <tr> <td>3</td><td>Mr. Arman Lokesh Dhar (DIN: 06788375)</td><td>No change</td></tr> </tbody> </table>	#	Name of the Director	Appointment/Resignation/No change	1	Mr. Subhash Kumar Jha (DIN: 09316768)	Appointment	2	Mrs. Premrata Tyagi (DIN: 05139590)	Resignation	3	Mr. Arman Lokesh Dhar (DIN: 06788375)	No change
#	Name of the Director	Appointment/Resignation/No change												
1	Mr. Subhash Kumar Jha (DIN: 09316768)	Appointment												
2	Mrs. Premrata Tyagi (DIN: 05139590)	Resignation												
3	Mr. Arman Lokesh Dhar (DIN: 06788375)	No change												

		Subsequently, we made another change in the composition of the Board of Directors, as detailed below, and the same was duly intimated to your good office vide our email dated 28/05/2026. However, we have been unable to generate a fresh request ID on the SEZ Portal because the earlier request bearing Request ID: 742607002071 is still pending approval at your end. 2nd Change in Directors (Intimation dated 28/05/2026) No Request ID generated): <table border="1"> <thead> <tr> <th>#</th><th>Name of the Director</th><th>Appointment/Resignation/No change</th></tr> </thead> <tbody> <tr> <td>1</td><td>Mr. Deepak Kanyal (DIN: 11292562)</td><td>Appointment</td></tr> <tr> <td>2</td><td>Mr. Arman Lokesh Dhar (DIN: 06788375)</td><td>Resignation</td></tr> <tr> <td>3</td><td>Mr. Subhash Kumar Jha (DIN: 09316768)</td><td>No change</td></tr> </tbody> </table> In view of the above and the practical difficulty being faced in generating a fresh request on the SEZ Portal, we kindly request your good office to place this matter before the next UAC meeting for its consideration. We further request you to kindly approve Request ID: 742607002071 at the earliest, thereby enabling us to generate a new request ID and complete the requisite compliances on the SEZ Portal. "	#	Name of the Director	Appointment/Resignation/No change	1	Mr. Deepak Kanyal (DIN: 11292562)	Appointment	2	Mr. Arman Lokesh Dhar (DIN: 06788375)	Resignation	3	Mr. Subhash Kumar Jha (DIN: 09316768)	No change
#	Name of the Director	Appointment/Resignation/No change												
1	Mr. Deepak Kanyal (DIN: 11292562)	Appointment												
2	Mr. Arman Lokesh Dhar (DIN: 06788375)	Resignation												
3	Mr. Subhash Kumar Jha (DIN: 09316768)	No change												
11	Documents furnished in support of the request	i. Request Letter from the Entity. ii. Board Resolution Copy iii. DIR 12 Form iv. Address Proof of the Directors v. ID Proof of the Directors												
12	Remarks, if any, of the O/o The IFSCA Administrator	N/A												
13	Proposal	In view of the above, the Approval Committee may take note of the Change in Directors .												
14	Recommendation(s)/Suggestion(s):	N/A												
15	Decision	The Approval Committee has taken note of Change in Directors pattern as requested above.												

ANNEXURE – I

S.No.	Name	Office
01.	Shri Praveen Trivedi, Executive Director, IFSCA	Administrator (IFSCA) – by VC
02.	Shri Santosh Kumar, IRS, Additional CIT.	Nominee of the Commissioner of Income Tax, Ahmedabad. - by VC
03.	Smt. Divya Patel, Assistant DGFT, Jt. DGFT	Nominee of Additional DGFT, Ahmedabad– by VC.
04.	Ms. Megha - DIC Gandhinagar	Nominee of DIC Gandhinagar – Member – by VC
05.	Ms. Meeta Upadhyay	Nominee of the Commissioner of Central GST, Gandhinagar– by VC.
06.	Shri. Yogirajsinh Jadeja	Representative - Collector, Gandhinagar – by VC
07.	Shri Biji Thomas, AO, GIFT-SEZ	Representative - Office of Development Commissioner, Gift SEZ- by VC
08.	Shri Goutham S, DGM	Special Invitee Office of The Administrator (IFSCA)
09.	Shri Dinesh Ghusinga, AGM	Representative from the IFSCA Regulatory team
10.	Shri Rishi Kale, Manager	IFSCA, Representative from IFSCA
11.	Shri Akshat Ganeriwala, Manager	Representative from the IFSCA Regulatory team
12.	Shri Ashok G Nair, Manager	Office of the Administrator (IFSCA)
13.	Shri Prashant J Amin, Manager	Office of the Administrator (IFSCA)
14.	Shri Shobhit Tripathi, AM	Office of the Administrator (IFSCA)
15.	Shri Hebbani Sri Vishnu Charan, AM	Representative from the IFSCA Regulatory team

Digitally signed by
Praveen Trivedi
Date: 25-06-2026
11:56:39
(Praveen Trivedi)
Administrator (IFSCA)