

 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: ifsc-admin@ifsc.gov.in	
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Agenda 74th Unit Approval Committee (UAC) (16.10.2025) at 11:30 AM

(1) 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 – Application from existing unit

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

S.No.	Name of Unit	Type of Request
01	AIONION GLOBAL CAPITAL MARKET SERVICES (IFSC) LLP	Investment Advisory Services
02	AREION ASSETS MANAGEMENT PRIVATE LIMITED	FME
03	Eurasia Insurance Company JSC	Reinsurance
04	LINK-LEGAL	Ancillary Services
05	QATALYST ENTEC PRIVATE LIMITED	TechFin
06	SYNECHRON GLOBAL TREASURY IFSC PRIVATE LIMITED	Global/Regional Corporate Treasury Centres

ii. Part C – Application from existing unit

S. No.	Name of Unit	Type of Request
01	Bonanza Portfolio IFSC Private Limited	Renewal of LOA

Agenda for the 74th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on October 16, 2025, at 11:30 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

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

CASE No. – 74-A-01

Name of the applicant:	AIONION GLOBAL CAPITAL MARKET SERVICES (IFSC) LLP		
Application Dated/ Application No:	22/09/2025 / 112500006242		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	UNIT 208, SEAT NO1 TO 4, FIRST FLOOR, PRAGYA ACCELERATOR II, BUILDING 15B, BLOCK 15 ROAD NO 1C, ZONE 1 GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA		
Office address (proposed):	UNIT 208, SEAT NO1 TO 4, FIRST FLOOR, 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 30.05.2025 and revised PLOA dated 04.10.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	ACKFA3518K		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) ANISH GUPTA 2) DILEEP KUMAR		
Sector:	Investment Advisory Services		
Proposed items of services:	Investment Advisory Services under International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2025		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	29.50	29.50
Sources of funds:	PARTNERS CAPITAL		
Area of land/office/premises (square m):	06.68		
Employment:	03 persons (03 men)		
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. – 74-A-02

Name of the applicant:	AREION ASSETS MANAGEMENT PRIVATE LIMITED		
Application Dated/ Application No:	30/09/2025 / 112500006415		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	D 511 KANAKIA ZILLION JUNCTION OF LBS ROAD CST ROAD BKC ANNEX KURLA WEST MUMBAI MAHARASHTRA, INDIA		
Office address (proposed):	Unit No. 219, Seat No. 1 - 4, First Floor, Pragya Accelerator II, Building - 15B, Block - 15, Road No- 1C, Zone -1, GIFT SEZ, GIFT City, Gandhinagar - 382050		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 22.07.2025 and revised PLOA dated 07.10.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AARCA2450N		
Type of firm:	Others - Branch		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Mr Suresh Kumar Jain 2) Kamalkishor C Jani 3) Anand S Chawade 4) Dhananjay Kumar Jain		
Sector:	Registered FME (Non-Retail)		
Proposed items of services:	To act as Registered FME (Non-Retail) and undertake permissible activities under INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY (FUND MANAGEMENT) REGULATIONS, 2025		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	10.00	00.00	10.00
Sources of funds:	Net Worth of parent company		
Area of land/office/premises (square m):	12.00		
Employment:	02 persons (01 man & 01 woman)		
Jurisdiction of Customs	SO/GIFT-SEZ		

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CASE No. – 74-A-03

Name of the applicant:	Eurasia Insurance Company JSC		
Application Dated/ Application No:	26/09/2025/ 112500006345		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	59, Zheltoksan Street Almaty Kazakhstan		
Office address (proposed):	Unit No. 221, having 4 seats, i.e. Seat Nos. 1 to 4 located on First Floor of Pragya Accelerator II, Building - 15B, Block - 15, Road No- 1C, Zone -1, GIFT SEZ, GIFT City, Gandhinagar - 382050, Gujarat		
Whether the Application is received in FORM FA?	Yes (Section D: SEZ Specific Information)		
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 19.09.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAHCE7311A		
Type of firm:	Branch		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Ibragimov Shukhrat 2) Mukhamadieva Aigul 3) Elyubaev Zhumageldy 4) Chegebaev Kairat		
Sector:	Reinsurance business		
Proposed items of services:	To act as an IIO and undertake activities of Reinsurance business as per the IFSCA Registration of Insurance Business Regulations 2021		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	15.00	07.00	22.00
Sources of funds:	The investment in office equipment will be fully financed through the Company internal accruals and own funds No external borrowing or third party financing will be utilized for this purpose		
Area of land/office/premises (square m):	90.00		
Employment:	03 persons (03 men)		
Jurisdiction of Customs	SO/GIFT-SEZ		

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CASE No. – 74-A-04

Name of the applicant:	LINK LEGAL		
Application Dated/ Application No:	22/09/2025/ 112500006264		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	AIWAN E GHALIB COMPLEX MATA SUNDARI LANE NEW DELHI DELHI, INDIA		
Office address (proposed):	Unit No. 1105 measuring 807 sq ft in Brigade International Financial Center, 11th Floor, Building No- 14A, Block-14, Zone 1, Gift City Gandhinagar, GIFT SEZ, Dist. Gandhinagar - 382355		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	(i) The Co-Developer (BRIGADE (GUJARAT) PROJECTS PRIVATE LIMITED) vide letter/PLOA dated 20.05.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project. (ii) The applicant has confirmed that they are having the possession of the allocated premises by submitting an e-mail conformation dated 07-10-2025 from the Co-Developer.		
PAN:	AABFL6757A		
Type of firm:	Branch		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u>		
	1) Anand Srivastava 2) Atul Sharma 3) Nusrat Hassan 4) Abhishek Sharma 5) Abhinav Sharma		
Sector:	Ancillary Services		
Proposed items of services:	To undertake Ancillary Services under the International Financial Services Centres Authority (TechFin and Ancillary Services) Regulations, 2025		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	10.00	10.00	20.00
Sources of funds:	Owned		
Area of land/office/premises (square m):	81.00		
Employment:	09 persons (05 men & 04 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. – 74-A-05

Name of the applicant:	QATALYST ENTEC PRIVATE LIMITED		
Application Dated/ Application No:	01/10/2025/ 112500006441		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	701, EMBASSY CENTRE, NARIMAN POINT MUMBAI MAHARASHTRA, INDIA		
Office address (proposed):	Unit No. 223, having 4 seats, i.e. Seat Nos. 1 to 4 located on First Floor of Pragya Accelerator II, Building - 15B, Block - 15, Road No- 1C, Zone -1, GIFT SEZ, GIFT City, Gandhinagar - 382050, Gujarat		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 09.10.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAJCS8507N		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Nitinkumar Deendayal Didwania 2) Kunal Suresh Sharma		
Sector:	Techfin		
Proposed items of services:	To carry on Techfin services as per International Financial Services Centres Authority (TechFin and Ancillary Services) Regulations, 2025		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	06.43	02.37	08.80
Sources of funds:	From Own funds and Internal Accruals Profits Transferred to Reserves		
Area of land/office/premises (square m):	08.36		
Employment:	04 persons (02 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. – 74-A-06

Name of the applicant:	SYNECHRON GLOBAL TREASURY IFSC PRIVATE LIMITED		
Application Dated/ Application No:	03/10/2025/ 112500006474		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	UNIT NO 225 SEAT NO 1 TO 6 FIRST FLOOR PRAGYA ACCELERATOR II BUILDING 15 B BLOCK 15 ROAD NO 1C GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA		
Office address (proposed):	UNIT NO 225 SEAT NO 1 TO 6 FIRST FLOOR PRAGYA ACCELERATOR II BUILDING 15 B BLOCK 15 ROAD NO 1C 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 12.09.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	ABRCS0680B		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Syed Faisal Husain 2) Tanveer Saulat		
Sector:	Global/Regional Corporate Treasury Centres		
Proposed items of services:	To undertake activities of Global/Regional Corporate Treasury Centres under the International Financial Services Centres Authority (Finance Company) Regulations, 2021.		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	20.00	20.00
Sources of funds:	Own Funds		
Area of land/office/premises (square m):	10.00		
Employment:	04 persons (04 men)		
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 – Application from existing unit

CASE No. – 74-C-01

S. No.	Field	Details															
1	Name of the Applicant	Bonanza Portfolio IFSC Private Limited															
2	Purpose of Application	Renewal of LOA															
3	SEZ Unit Address	Unit No.242, 2nd Floor, Signature Building, Building 138, Block No. 13, Zone-L, Road-1c, GIFT SEZ, Gandhinagar, Gujarat - 382050															
4	Request ID (renewal of LOA)	202500005562															
5	Original LOA	KASEZ/DCO/GIFT-SEZ/II/69/2016-17 dated 09.02.2017															
6	Authorized Operations	Trading in Equity shares of a company incorporated outside India; Depository receipt(s); Eligible Debt Securities; Currency and interest rate derivatives; Index based derivatives; Securities which are listed in IFSC Trading in Securities issued by companies incorporated in IFSC; Securities issued by companies belonging to foreign jurisdiction; Such other securities as may be specified by SEBI from time to time”															
7	Date of Commencement of Operations	07-01-2020															
8	Present date of validity of LOA	06/02/2025 (LOA Expired)															
9	Status of BLUT	Submitted															
10	Status of Lease Deed	Submitted															
11	Details of any other progress made by the Unit	--															
12	Comments from Unit	--															
13	Remarks for the UAC and requests by the Unit	1. Bonanza Portfolio IFSC Private Limited, vide SEZ Online Request ID 202500005562 dated 10.07.2025, has sought renewal of LOA along with Form-F1. 2. Export performance - Under Rule 53A, the IFSC units have been exempted from achieving Positive NFE. However, the export data declared by the unit in their APRs, filed is as follows. <table><tr><th>S. no.</th><th>F.Y.</th><th>Date of APR</th><th>APR due date</th><th>Total value of export</th></tr><tr><td>1</td><td>2019-20</td><td>02-07-2025</td><td>30.09.2020</td><td>0.00</td></tr><tr><td>1</td><td>2020-21</td><td>02-07-2025</td><td>30.09.2021</td><td>0.00</td></tr></table>	S. no.	F.Y.	Date of APR	APR due date	Total value of export	1	2019-20	02-07-2025	30.09.2020	0.00	1	2020-21	02-07-2025	30.09.2021	0.00
S. no.	F.Y.	Date of APR	APR due date	Total value of export													
1	2019-20	02-07-2025	30.09.2020	0.00													
1	2020-21	02-07-2025	30.09.2021	0.00													

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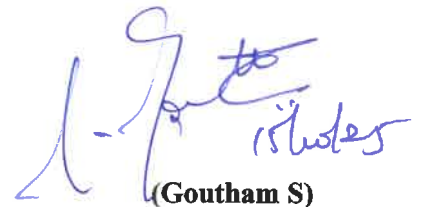
		<table><tr><td>2</td><td>2021-22</td><td>02-07-2025</td><td>30.09.2022</td><td>0.00</td></tr><tr><td>3</td><td>2022-23</td><td>02-07-2025</td><td>30.09.2023</td><td>0.00</td></tr><tr><td>4</td><td>2023-24</td><td>02-07-2025</td><td>30.09.2024</td><td>43.14</td></tr></table>	2	2021-22	02-07-2025	30.09.2022	0.00	3	2022-23	02-07-2025	30.09.2023	0.00	4	2023-24	02-07-2025	30.09.2024	43.14
2	2021-22	02-07-2025	30.09.2022	0.00													
3	2022-23	02-07-2025	30.09.2023	0.00													
4	2023-24	02-07-2025	30.09.2024	43.14													
		3. It may be noted that the Cumulative value of exports upto the end of F.Y. 2023-24 declared by the unit is Rs. 43.14 lakhs. 4. The Unit had not submitted the APRs as per the provision of Rule 22 (3) of last 5 F.Y. neither to DC Office nor on SEZ Online portal. However, they have submitted the APRs of last 5 Financial Years, on 02.07.2025 i.e. after due date, even after expiry of LOA. 5. As per Rule 19 (6A)(1) of SEZ Rules 2006, the Unit has to file application for LOA renewal before 2 months from the date of expiry of LOA. However, the Unit has filed application for LOA renewal after 5 months from the date of expiry of LOA. 6. Division of Supervision of Intermediaries has informed that on-site inspection was conducted and further action is under process for the various discrepancies noted during the inspection.															
14	Remarks, if any, of the O/o The IFSCA Administrator	In view of the above, the matter is placed before the Unit Approval Committee (UAC) for consideration, and to seek an explanation from the Unit on the following points: i. The Unit has not submitted the APRs after their business commencement and the APRs were only submitted by the Unit after the expiry of their LOA. ii. The APRs of last 5 F.Y. were signed by Chartered Accountant on 02.07.2025 i.e. only at the time of filing for LOA renewal. iii. The Unit has submitted the request for LOA renewal after 6 months from the expiry of LOA.															

- The applications will be taken up sequentially in order that they appear on the agenda. The applicants who wish to appear through VC mode shall join the meeting link as per the timings below. 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
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01	74-A-01	10:50 AM
02	74-A-02	10:50 AM
03	74-A-03	10:50 AM
04	74-A-04	11:00 AM
05	74-A-05	11:00 AM
06	74-A-06	11:00 AM
07	74-C-01	11:10 AM



(Goutham S)
DGM
SEZ Division
IFSCA