

 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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Agenda 75th Unit Approval Committee (UAC) (24.10.2025) at 04:00 PM

(1) The agenda of the meeting has two parts:

- Part A -Applications for setting up of a new unit in GIFT-SEZ
- 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	PIRAMAL ALTERNATIVES PRIVATE LIMITED	FME
02	MIRAE ASSET CAPITAL MARKETS (IFSC) PRIVATE LIMITED	Broker dealer
03	ABU DHABI NATIONAL INSURANCE COMPANY PJSC	Reinsurance Services

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

CASE No. – 75-A-01

Name of the applicant:	PIRAMAL ALTERNATIVES PRIVATE LIMITED
Application Dated/ Application No:	10/10/2025/112500006603
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	4th Floor, Parimal Tower, Peninsula Corporate Park, G K Marg, Lower Parel, Mumbai, Maharashtra, India 400070
Office address (proposed):	Unit No. 236, Seat Nos. 1 to 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 15.09.2025 has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAJCP9327R
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Anand Piramal 2) Kalpesh Kikani 3) Fouzia Khan

Agenda for the 75th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on October 24, 2025, at 04:00 PM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

	4) Dhiren Thakkar		
Sector:	FME		
Proposed items of services:	To undertake activities of Registered FME Non-Retail under the IFSCA (Fund Management) Regulations, 2025		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	3.50	3.50
Sources of funds:	Shareholders Funds		
Area of land/office/premises (square m):	8.36		
Employment:	02 persons (01 man and 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

CASE No. – 75-A-02

Name of the applicant:	MIRAE ASSET CAPITAL MARKETS (IFSC) PRIVATE LIMITED
Application Dated/ Application No:	06/10/2025/ 112500006500
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 36, HAVING 4 SEATS, THE PLATFORM, GROUND FLOOR, 11T2, BLOCK-11, PROCESSING AREA GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA 382355
Office address (proposed):	UNIT NO 36, HAVING 4 SEATS, THE PLATFORM, GROUND FLOOR, 11T2, BLOCK-11, PROCESSING AREA GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA 382355
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (SANGATH INFRASTRUCTURES PVT. LTD.) vide letter/PLOA dated 13.10.2025 has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AATCM3211B
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Sungkyu Kim 2) Moon Kyung Kang
Sector:	Broker dealer

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Proposed items of services:		To act as broker dealer and undertake permissible activity under the International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2025 issued by International Financial Services Centres Authority		
Investment (In lakh Rs.)		Indigenous	Import	Total
1.	Office Equipment such as Computers, Servers, office furniture	30.00	00.00	30.00
Sources of funds:		100 percent from parent company		
Area of land/office/premises (square m):		98.17		
Employment:		02 persons (01 man & 01 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

CASE No. – 75-A-03

Name of the applicant:	ABU DHABI NATIONAL INSURANCE COMPANY PJSC
Application Dated/ Application No:	18.10.2025 / 112500006780
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	Building No. 40, First Floor, Flat No. 5, Mushrif, ABU DHABI, United Arab Emirates - 999999
Office address (proposed):	Cabin No. 03-13, 03-14 and 03-17, 3 rd Floor, FLEXONE, Building Footprint – 15C2, Block 15, Road 1C, GIFT CITY, GANDHINAGAR GUJARAT - 382050
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (WAYSTAR PROPERTIES LLP) vide letter/PLOA dated 29.08.2025 has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	ABDCA5244M
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	1. Abdulrahman Hamad Abdulrahman Al Mubarak 2. Ali Eid Khamis Thani Almheiri 3. Humooda Ghanem Ali Bin Humooda Al Dhaheri
Sector:	Reinsurance Services
Proposed items of services:	Reinsurance services as permitted for an IFSC Insurance Office vide IFSCA Registration of Insurance Business Regulations 2021

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Investment (In lakh Rs.)		Indigenous	Import	Total
1.	Office Equipment such as Computers, Servers, office furniture	0.00	15.21	15.21
Sources of funds:		Funding from head office		
Area of land/office/premises (square m):		32.50 sq. mtrs.		
Employment:		3 (2 men, 1 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

- 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
01	75-A-01	03:50 PM
02	75-A-02	03:50 PM
03	75-A-03	03:50 PM


(Goutham S)
DGM
SEZ Division
IFSCA