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|  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 77th Unit Approval Committee (UAC) (07.11.2025) 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 | AMEFIRD TREASURY IFSC PRIVATE LIMITED | Global Regional Corporate Treasury |
| 02 | BHARAT FINOPS IFSC PRIVATE LIMITED | Payment Service Provider |
| 03 | DP WORLD MARINE ASSETS IFSC PRIVATE LIMITED | Ship Leasing |
| 04 | FIAB INDIA (IFSC) PRIVATE LIMITED | TechFin and Ancillary Services |
| 05 | PANVIRA INVESTMENT MANAGEMENT LLP | FME |
| 06 | RFK SHIPPING IFSC PRIVATE LIMITED | Ship Leasing |
| 07 | SAUDI REINSURANCE COMPANY | Reinsurance Business |
| 08 | VRTS IFSC LLP | Broker-Dealer |

ii. Part C – Application from existing unit

| S. No. | Name of Unit | Type of Request |
|--------|---------------------------------------|---|
| 01 | WaterBridge II Partners LLP | Extension of time for Execution of Lease Deed |
| 02 | WaterBridge Ventures Global III Trust | Extension of time for Execution of Lease Deed |

Agenda for the 77th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on November 07, 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. – 77-A-01

| | | | |
|--|---|---------------|--------------|
| Name of the applicant: | AMEFIRD TREASURY IFSC PRIVATE LIMITED | | |
| Application Dated/ Application No: | 30/10/2025/ 112500007034 | | |
| Applied by- SEZ Online Portal / SWITS | SWITS | | |
| Address (Regd. Office): | CABIN NO 03 (48), THIRD FLOOR, FLEXONE, BUILDING FOOTPRINT 15C2, BLOCK 15 , ROAD 1C ZONE 1 , GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA | | |
| Office address (proposed): | CABIN NO 03 (48), THIRD 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 24.09.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project. | | |
| PAN: | ABDCA8656P | | |
| Type of firm: | Private Limited Company | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | <u>Directors/Partners (Mr./Mrs):</u> 1) Tarun Kumar Chawla 2) Sanjeev Narula | | |
| Sector: | Global Regional Corporate Treasury | | |
| 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 | 180.00 | 180.00 |
| Sources of funds: | Own Funds | | |
| Area of land/office/premises (square m): | 16.65 | | |
| Employment: | 05 persons (02 men & 03 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. – 77-A-02

| | | | |
|--|--|---------------|--------------|
| Name of the applicant: | BHARAT FINOPS IFSC PRIVATE LIMITED | | |
| Application Dated/ Application No: | 30/10/2025/ 112500006920 | | |
| Applied by- SEZ Online Portal / SWITS | SEZ Online Portal | | |
| Address (Regd. Office): | UNIT NO 246 PRAGYA ACCELERATOR II, BUILDING 15B BLOCK NO 15, ROAD NO 1C ZONE 1 GIFT SEZ GIFT CITY, GANDHI NAGAR GANDHINAGAR GUJARAT, INDIA | | |
| Office address (proposed): | UNIT NO 246 PRAGYA ACCELERATOR II, BUILDING 15B BLOCK NO 15, ROAD NO 1C ZONE 1 GIFT SEZ GIFT CITY, GANDHI NAGAR 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 22.09.2025 and revised PLOA dated 04.11.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project. | | |
| PAN: | AAOCB0664N | | |
| Type of firm: | Private Limited Company | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | <u>Directors/Partners (Mr./Mrs):</u> 1) Krishna R Subramanyan 2) OANA RALUCA CHICIU | | |
| Sector: | Payment Service Provider | | |
| Proposed items of services: | To act as a Payment Service Provider under the International Financial Services Centres Authority (Payment Services) Regulations, 2024. | | |
| 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: | Capital Infusion from Shareholders | | |
| Area of land/office/premises (square m): | 08.36 | | |
| Employment: | 06 persons (03 men & 03 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. – 77-A-03

| | | | |
|--|--|---------------|--------------|
| Name of the applicant: | DP WORLD MARINE ASSETS IFSC PRIVATE LIMITED | | |
| Application Dated/ Application No: | 24/10/2025/ 112500006846 | | |
| Applied by- SEZ Online Portal / SWITS | SWITS | | |
| Address (Regd. Office): | OFFICE NO 1101A, 11TH FLOOR, PRAGYA II, BLOCK 15 C1, ROAD 11, ZONE1, GIFT SEZ, GIFT CITY GANDHINAGAR GANDHINAGAR GUJARAT, INDIA | | |
| Office address (proposed): | OFFICE NO 1101A, 11TH FLOOR, PRAGYA II, BLOCK 15 C1, ROAD 11, ZONE1, GIFT SEZ, GIFT CITY GANDHINAGAR 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 27.09.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project. | | |
| PAN: | AAMCD0998B | | |
| Type of firm: | Private Limited Company | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | <u>Directors/Partners (Mr./Mrs):</u> 1) Sobha Vijayalekshmi Janardanan 2) Muraleedharan Cherankera Makkandath | | |
| Sector: | Ship Leasing | | |
| Proposed items of services: | To undertake operating lease of ships in accordance with IFSCA Finance Company Regulation 2021 read with Framework of Ship Leasing | | |
| Investment (In lakh Rs.) | Indigenous | Import | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 00.00 | 01.00 | 01.00 |
| Sources of funds: | Own funds and borrowings | | |
| Area of land/office/premises (square m): | 260.13 | | |
| 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

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CASE No. – 77-A-04

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|--|--|---------------|--------------|
| Name of the applicant: | FIAB INDIA (IFSC) PRIVATE LIMITED | | |
| Application Dated/ Application No: | 03/11/2025/ 112500007152 | | |
| Applied by- SEZ Online Portal / SWITS | SWITS | | |
| Address (Regd. Office): | OFFICE NO SI G A004 (1) SHILP INCUBATION CENTRE UNIT A GROUND FLOOR PLOT 11 T3 AND 11T5 BLOCK 11 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA | | |
| Office address (proposed): | OFFICE NO SI G A004 (1) SHILP INCUBATION CENTRE UNIT A GROUND FLOOR PLOT 11 T3 AND 11T5 BLOCK 11 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA | | |
| Whether the Application is received in FORM FA? | Yes | | |
| Details of PLOA: | <p>i. The Co-Developer (SHILP INFRAPROJECTS PRIVATE LIMITED) vide letter/PLOA dated 03.06.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.</p> <p>ii. The applicant has confirmed that they are having the possession of the allocated premises by submitting an e-mail conformation dated 04-11-2025 from the Co-Developer.</p> | | |
| PAN: | AAGCF5108D | | |
| Type of firm: | Private Limited Company | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | <u>Directors/Partners (Mr./Mrs):</u> 1) Vijaykumar Sewaldas Mulchandani 2) Pooja Vijay Mulchandani | | |
| Sector: | TechFin and Ancillary Services | | |
| Proposed items of services: | To undertake TechFin and Ancillary Services permissible 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 | 00.00 | 20.14 | 20.14 |
| Sources of funds: | Through own funds | | |
| Area of land/office/premises (square m): | 08.36 | | |
| 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. – 77-A-05

| | | | |
|--|--|---------------|--------------|
| Name of the applicant: | PANVIRA INVESTMENT MANAGEMENT LLP | | |
| Application Dated/ Application No: | 23/09/2025/ 112500006290 | | |
| Applied by- SEZ Online Portal / SWITS | SWITS | | |
| Address (Regd. Office): | SI M 039 SHILP INCUBATION CENTRE UNIT B FIRST FLOOR PLOT 11T 3 & 11T 5 BLOCK 11 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA | | |
| Office address (proposed): | SI M 039 SHILP INCUBATION CENTRE UNIT B FIRST FLOOR PLOT 11T 3 & 11T 5 BLOCK 11 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA | | |
| Whether the Application is received in FORM FA? | Yes | | |
| Details of PLOA: | <p>i. The Co-Developer (SHILP INFRAPROJECTS PRIVATE LIMITED) vide letter/PLOA dated 12.06.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.</p> <p>ii. The applicant has confirmed that they are having the possession of the allocated premises by submitting an e-mail conformation dated 28-10-2025 from the Co-Developer.</p> | | |
| PAN: | ABHFP6143R | | |
| Type of firm: | Limited Liability Partnership | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | <u>Directors/Partners (Mr./Mrs):</u> | | |
| | <p>1) VAIBHAV SINGH 2) AKHIL KUMAR CHAINWALA 3) SARJAN PANKAJ SHAH</p> | | |
| Sector: | FME | | |
| Proposed items of services: | To undertake activities of Registered FME Non-Retail under the under IFSCA (Fund Management) Regulations, 2025 | | |
| Investment (In lakh Rs.) | Indigenous | Import | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 00.00 | 44.93 | 44.93 |
| Sources of funds: | Capital Contribution | | |
| Area of land/office/premises (square m): | 09.30 | | |
| Employment: | 02 persons (02 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. – 77-A-06

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|--|--|---------------|--------------|
| Name of the applicant: | RFK SHIPPING IFSC PRIVATE LIMITED | | |
| Application Dated/ Application No: | 01/11/2025/ 112500007071 | | |
| Applied by- SEZ Online Portal / SWITS | SWITS | | |
| Address (Regd. Office): | OFFICE NO SI M A016, SHILP INCUBATION CENTRE UNIT B, FIRST FLOOR, PLOT 11T 3 AND 11T 5 BLOCK 11 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA | | |
| Office address (proposed): | OFFICE NO SI M A016, SHILP INCUBATION CENTRE UNIT B, FIRST FLOOR, PLOT 11T 3 AND 11T 5 BLOCK 11 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA | | |
| Whether the Application is received in FORM FA? | Yes | | |
| Details of PLOA: | <p>i. The Co-Developer (SHILP INFRAPROJECTS PRIVATE LIMITED) vide letter/PLOA dated 28.08.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.</p> <p>ii. The applicant has confirmed that they are having the possession of the allocated premises by submitting an e-mail conformation dated 03-11-2025 from the Co-Developer.</p> | | |
| PAN: | AAPCR0881E | | |
| Type of firm: | Private Limited Company | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | <u>Directors/Partners (Mr./Mrs):</u> | | |
| | <p>1) Kiran Vishnu Thorat</p> <p>2) Neeta Shivdev Datta</p> | | |
| Sector: | Ship Leasing | | |
| Proposed items of services: | To undertake activities of Ship Operating lease in accordance with IFSCA Finance Company Regulation 2021, read with Framework of Ship Leasing | | |
| Investment (In lakh Rs.) | Indigenous | Import | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 00.00 | 02.00 | 02.00 |
| Sources of funds: | Shareholders Fund | | |
| Area of land/office/premises (square m): | 25.00 | | |
| 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

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CASE No. – 77-A-07

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|--|--|---------------|--------------|
| Name of the applicant: | SAUDI REINSURANCE COMPANY | | |
| Application Dated/ Application No: | 02/11/2025 / 112500007115 | | |
| Applied by- SEZ Online Portal / SWITS | SWITS | | |
| Address (Regd. Office): | NORTHERN RING ROAD AL WADI RIYADH SAUDI ARABIA, SAUDI ARABIA | | |
| Office address (proposed): | Office No. SI- M - A008, Shilp Incubation Centre, Unit B, First Floor, Plot 11T 3 & 11T 5, Block - 11, GIFT SEZ, GIFT City, Dist. Gandhinagar- 382 050. | | |
| Whether the Application is received in FORM FA? | Yes | | |
| Details of PLOA: | The Co-Developer (SHILP INFRAPROJECTS PRIVATE LIMITED) vide letter/PLOA dated 25.09.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project. | | |
| PAN: | ABRCS3881Q | | |
| Type of firm: | Branch | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | <u>Directors/Partners (Mr./Mrs):</u> 1) Abdulaziz Al Bassam 2) Abdulaziz Al Shiekh 3) Abdullatif Al Fouzan 4) Abdulrahman Al Jalal 5) Christoph Ficsher Hirs 6) Fahad Al Jomaih 7) Hussam Al Suwailem 8) Kubra Shahabi 9) Mohammed Al Sudairy 10) Turki Al Sudairy 11) Waleed Al Monie | | |
| 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 | 00.00 | 20.00 | 20.00 |
| Sources of funds: | Company funds | | |
| Area of land/office/premises (square m): | 87.50 | | |
| Employment: | 03 persons (02 men & 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

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CASE No. – 77-A-08

| | | | |
|--|---|---------------|--------------|
| Name of the applicant: | VRTS IFSC LLP | | |
| Application Dated/ Application No: | 01/11/2025 / 112500007093 | | |
| Applied by- SEZ Online Portal / SWITS | SWITS | | |
| Address (Regd. Office): | UNIT NO 528 5TH FLOOR BLOCK 13B SIGNATURE BUILDING ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA | | |
| Office address (proposed): | UNIT NO 528 5TH FLOOR BLOCK 13B SIGNATURE BUILDING ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA | | |
| Whether the Application is received in FORM FA? | Yes | | |
| Details of PLOA: | The Co-Developer (Volupia Developers Pvt. Ltd.) vide letter/PLOA dated 05.09.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project. | | |
| PAN: | AAZFV1372R | | |
| Type of firm: | Limited Liability Partnership | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | Directors/Partners (Mr./Mrs): 1) VIKRAM GANESHBHAI KHATRI 2) RAHULKUMAR GANESHKUMAR KHATRI 3) TARUN GANESHBHAI KHATRI 4) SANSKAR KHATRI. | | |
| Sector: | Broker Dealer | | |
| Proposed items of services: | To act as Broker-Dealer and undertake permissible activities as per IFSCA (Capital Market Intermediaries) Regulations, 2025 | | |
| Investment (In lakh Rs.) | Indigenous | Import | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 00.00 | 05.00 | 05.00 |
| Sources of funds: | Owned | | |
| Area of land/office/premises (square m): | 32.98 | | |
| Employment: | 02 persons (02 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. 77-C-01**

| S. No. | Field | Details |
|--------|--|---|
| 1 | Name of the Applicant | WaterBridge II Partners LLP (formerly known as WaterBridge Capital Management LLP) |
| 2 | Purpose of Application | Extension of time for Execution of Lease Deed |
| 3 | SEZ Unit Address | Unit No. 138 having 4 seats i.e Seat No. 1 to 4, Ground Floor, Pragya Accelerator II, Building -15B, Block-15, Road No. 1C, Zone-1, GIFT SEZ, GIFT City, Gandhinagar, Gujarat, India, 382050 |
| 4 | Request ID/ E-mail | Vide email dated – 01.11.2025 |
| 5 | Original LOA | IFSCA-SEZ/20/2025-SEZ; dated 23/01/2025 |
| 6 | Authorized Operations | Fund Management Entity under IFSCA (Fund Management) Regulations, 2022 |
| 7 | Date of Commencement of Operations | Not yet commenced. |
| 8 | Present Date of Validity of LOA | 22/01/2026 |
| 9 | Status of BLUT | Submitted |
| 10 | Status of Lease Deed | Not Submitted <ul style="list-style-type: none"> • Deadline for submission: 22.07.2025 |
| 11 | Details of any other progress made by the Unit | NA |
| 12 | Comments from Unit | <p><i>“As the parties are in the process of finalizing certain commercial and operational terms with the lessor and due to the festive holidays during the month of October 2025, we have been unable to complete the execution of the lease within the extended timeline. However, the discussions are at an advanced stage, and we are making all efforts to conclude the process at the earliest.</i></p> <p><i>In view of the above, we request your kind consideration to grant a further extension of 30 days to enable us to execute and submit the lease agreement to IFSCA.</i></p> <p><i>We assure you that the same shall be completed within the extended timeline. We shall be grateful for your kind consideration of our request.”</i></p> |

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| 13(1) | Remarks for the UAC | As per Rule 18(2)(ii) of SEZ Rules, 2006, the unit is supposed to submit the lease deed within 6 months (i.e., 22.07.2025) from the issuance of the LOA dated 23/01/2025 . |
| 13(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> |
| 14 | Remarks, if any, of the O/o The IFSCA Administrator | 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 as requested above. |

CASE No. 77-C-02

| S. No. | Field | Details |
|--------|---|---|
| 1 | Name of the Applicant | WaterBridge Ventures Global III Trust |
| 2 | Purpose of Application | Extension of time for Execution of Lease Deed |
| 3 | SEZ Unit Address | Unit No. 138 having 4 seats i.e Seat No. 1 to 4, Ground Floor, Pragya Accelerator II, Building -15B, Block-15, Road No. 1C, Zone-1, GIFT SEZ, GIFT City, Gandhinagar, Gujarat, India, 382050 |
| 4 | Request ID/ E-mail | Vide email dated – 01.11.2025 |
| 5 | Original LOA | IFSCA-SEZ/65/2025-SEZ; dated 25/02/2025 |
| 6 | Authorized Operations | Restricted Scheme (Non-Retail) categorised as Category II Alternative Investment Fund as per IFSCA (Fund Management) Regulations, 2022 |
| 7 | Date of Commencement of Operations | Not yet commenced. |
| 8 | Present Date of Validity of LOA | 25/02/2026 |
| 9 | Status of BLUT | Submitted |
| 10 | Status of Lease Deed | Not Submitted <ul style="list-style-type: none"> • Deadline for submission: 24/08/2025 |
| 11 | Status of Lease Deed of FME | <ul style="list-style-type: none"> • FME Name - WaterBridge II Partners LLP (formerly known as WaterBridge Capital Management LLP) • Status of Lease deed – Not submitted |

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| | | |
|-------|--|--|
| 12 | Details of any other progress made by the Unit | NA |
| 13 | Comments from Unit | <p><i>“As the parties are in the process of finalizing certain commercial and operational terms with the lessor and due to the festive holidays during the month of October 2025 , we have been unable to complete the execution of the lease within the extended timeline. However, the discussions are at an advanced stage, and we are making all efforts to conclude the process at the earliest.</i></p> <p><i>In view of the above, we request your kind consideration to grant a further extension of 30 days to enable us to execute and submit the lease agreement to IFSCA.</i></p> <p><i>We assure you that the same shall be completed within the extended timeline. We shall be grateful for your kind consideration of our request.”</i></p> |
| 14(1) | Remarks for the UAC | (i) As per Rule 18(2)(ii) of SEZ Rules, 2006, the unit is supposed to submit the lease deed within 6 months (i.e.- 24/08/2025) from the issuance of the LOA dated 25/02/2025. |
| 14(2) | Relevant Provisions w.r.t. application | <p>Rule 18(2)(ii) of SEZ Rules, 2006:</p> <p><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></p> |
| 15 | Remarks, if any, of the O/o The IFSCA Administrator | 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 30 days , as requested above. |

- 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 | 77-A-01 | 11:20 AM |
| 02 | 77-A-02 | 11:20 AM |
| 03 | 77-A-03 | 11:20 AM |
| 04 | 77-A-04 | 11:30 AM |
| 05 | 77-A-05 | 11:30 AM |

Agenda for the 77th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on November 07, 2025, at 11:30 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

| | | |
|----|---------|----------|
| 06 | 77-A-06 | 11:30 AM |
| 07 | 77-A-07 | 11:40 AM |
| 08 | 77-A-08 | 11:40 AM |
| 09 | 77-C-01 | 11:40 AM |
| 10 | 77-C-02 | 11:40 AM |


(Ashok G Nair)
Manager
SEZ Division
IFSCA