

Agenda 88th Unit Approval Committee (UAC) (22.01.2026) 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- 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	ADITYA BIRLA SUN LIFE AMC INTERNATIONAL (IFSC) LIMITED	Registered FME (Retail)

ii. Part-C- Applications from existing units

S.No.	Name of Unit	Type of Request
01	ARBXION Fund Management IFSC LLP	Extension of time for Execution of Lease Deed

Agenda for the 88th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on January 22, 2026, 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. – 88-A-01

Name of the applicant:	ADITYA BIRLA SUN LIFE AMC INTERNATIONAL (IFSC) LIMITED
Application Dated/ Application No:	19/01/2026/ 112600000531
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT 201 A, 2ND FLOOR, BLOCK 13-B, SIGNATURE BUILDING, ZONE 1, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT 201 A, 2ND FLOOR, BLOCK 13-B, 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 17.12.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	ABECA2471R
Type of firm:	Public Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) A Balasubramanian 2) Pradeep Sharma 3) PINKY MEHTA
Sector:	Registered FME (Retail)
Proposed items of services:	To undertake activities of Registered FME (Retail) as permissible under the IFSCA Fund Management (Regulations) 2025
Sources of funds:	Equity contribution from shareholders
Area of land/office/premises (square m):	192.30
Employment:	04 persons (03 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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ii. Part-C- Applications from existing units

CASE No. 88-C-01

S. No.	Field	Details
1	Name of the Applicant	ARBXION Fund Management IFSC LLP
2	Purpose of Application	Extension of time for Execution of Lease Deed
3	SEZ Unit Address	Office No SI M B012 Shilp Incubation Centre Unit B, First Floor Plot 11T3 and 11T5 Block 11, GIFT SEZ GIFT City, Gandhinagar, Gujarat, India, 382355
4	Request ID/ E-mail	Vide email dated – 14.01.2026
5	Original LOA	IFSCA-SEZ/293/2024-SEZ; dated 27/12/2024
6	Authorized Operations	To carry on the activities of 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	26/12/2025
9	Status of BLUT	Submitted
10	Status of Lease Deed	Not Submitted Deadline for submission: 26/06/2025
12	Details of any other progress made by the Unit	NA
13	Comments from Unit	[.....] <i>Reasons for the violation of Rule 18(2) (ii) of SEZ Rules 2006, We wish to inform your good office that, despite our best efforts, we have not yet executed the lease deed due to unforeseen administrative delays on the part of the Co-Developer, M/s Shilp Infraprojects Private Limited. Consequently, we have been unable to submit the registered document to the Office of the Administrator (IFSCA) within the prescribed statutory timeline.</i> <i>In light of these circumstances, we are writing formally to request your permission to condone the delay in the execution and submission of the lease deed. We are committed to completing the registration process and submitting the document to your office within the next six months and granting an extension of the Letter of Approval (LOA) up to 26.12.2026, enabling us to finalize the lease registration and fulfill all remaining statutory requirements.</i>

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		<i>We request that you to kindly grant the necessary approval and condone the delay in furnishing the registered lease deed to ensure our continued compliance under the SEZ scheme.</i>
14(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.- 26/06/2025) from the issuance of the LOA dated 27/12/2024.
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	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 the next 6 months 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	88-A-01	11:20 AM
04	88-C-01	11:20 AM


(Goutham S)
DGM
SEZ Division
IFSCA