

 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 101st Unit Approval Committee (UAC) (23.04.2026) at 11:00 AM

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

- i. Part A - Applications for setting up of a new unit in GIFT-SEZ
- ii. Part B -Deferred Cases from the previous meetings for setting up a new unit in GIFT-SEZ
- iii. 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	BAJAJ FINSERV ASSET MANAGEMENT LIMITED	FME
02	BDO INDIA SOLUTIONS IFSC LLP	Ancillary Services
03	BELUGA INTERNATIONAL (IFSC) PRIVATE LIMITED	Ship Leasing
04	BSC GLOBAL ADVISORS IFSC LLP	BATF
05	VIKRAMEE FAMILY INVESTMENT FUND (IFSC) PRIVATE LIMITED	Fund - Category III (FIF)

ii. Part B -Deferred Cases from the previous meetings for setting up a new unit in GIFT-SEZ

S.No.	Name of Unit	Type of Request
01	KRISCORE FINANCIAL ADVISORS PRIVATE LIMITED	Registered FME (Non-Retail)

iii. Part C – Applications from existing units

S. No.	Name of Unit	Type of Request
01	CWR Funds Management IFSC Private Limited	Extension of time for Execution of the lease deed
02	Metaarth Asset Management IFSC Private Limited	Extension of time for Execution of the lease deed
03	Synechron Global Treasury IFSC Private Limited	Extension of time for Execution of the lease deed

Agenda for the 101st meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on April 23, 2026, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

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

CASE No. – 101-A-01

Name of the applicant:	BAJAJ FINSERV ASSET MANAGEMENT LIMITED
Application Dated/ Application No:	15/04/2026/ 112600002815
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	SNO 208 1B LOHAGAON VIMAN NAGAR PUNE MAHARASHTRA, INDIA.
Office address (proposed):	Office No. SI-M-1102, Unit B, Shilp Incubation Centre, 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 04.12.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAKCB2293D
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Ganesh Mohan 2) Sanjivnayan Bajaj 3) Malvika Sahni Sinha 4) Sandesh Madhukar Kirkire 5) Santosh Kumar Mohanty
Sector:	FME
Proposed items of services:	To act as FME (Retail) and undertake permissible activities as per IFSCA (Fund Management), Regulations 2025.
Sources of funds:	Capital from head office and branch's internal accruals
Area of land/office/premises (square m):	10.00
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

Agenda for the 101st meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on April 23, 2026, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. – 101-A-02

Name of the applicant:	BDO INDIA SOLUTIONS IFSC LLP
Application Dated/ Application No:	17/04/2026/ 112600002874
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 601A SIXTH FLOOR FLEXONE BUILDING FOOTPRINT 15C2 BLOCK 15 ROAD 1C ZONE I GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO 601A SIXTH FLOOR FLEXONE BUILDING FOOTPRINT 15C2 BLOCK 15 ROAD 1C ZONE I 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 16.02.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	ABGFB4779E
Type of firm:	Limited Liability Partnership
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Milind Subhash Kothari 2) YOGESH SHARMA
Sector:	Ancillary Services
Proposed items of services:	To undertake Ancillary Services under International Financial Services Centres Authority TechFin and Ancillary Services Regulations 2025
Sources of funds:	Capital Contribution
Area of land/office/premises (square m):	315.31
Employment:	12 persons (10 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

Agenda for the 101st meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on April 23, 2026, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. – 101-A-03

Name of the applicant:	BELUGA INTERNATIONAL (IFSC) PRIVATE LIMITED
Application Dated/ Application No:	15/04/2026/ 112600002804
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	SHILP INCUBATION CENTRE OFFICE NO SIM 1036 UNIT B FIRST FLOOR PLOT 11T 3 AND 11T 5 BLOCK 11 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	SHILP INCUBATION CENTRE OFFICE NO SIM 1036 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:	The Co-Developer (SHILP INFRAPROJECTS PRIVATE LIMITED) vide letter/PLOA dated 24.02.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAOCB5266A
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) RUPESH KANTILAL SAVLA 2) DHAREN SHANTILAL SAVLA
Sector:	Ship Leasing
Proposed items of services:	To undertake permissible activities of ship leasing under the framework for ship leasing read with International Financial Services Centres Authority (Finance Company) Regulations, 2021
Sources of funds:	Internal Accruals
Area of land/office/premises (square m):	60.00
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

Agenda for the 101st meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on April 23, 2026, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. – 101-A-04

Name of the applicant:	BSC GLOBAL ADVISORS IFSC LLP
Application Dated/ Application No:	05/03/2026/ 112600001710
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	OFFICE NO SI M 1069 SHILP INCUBATION CENTER PLOT NO 11T3 AND 11T5, BLOCK 11, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	OFFICE NO SI M 1069 SHILP INCUBATION CENTER PLOT NO 11T3 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 30.12.2025, 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 10-04-2026 from the Co-Developer.</p>
PAN:	ABGFB1862Q
Type of firm:	Limited Liability Partnership
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Mehak Bhuta 2) Yogini Bhuta
Sector:	BAIF
Proposed items of services:	To undertake activities of BATF service provider and undertake permissible activities as per IFSCA (Book-keeping, Accounting, Taxation and Financial Crime Compliance Services) Regulations, 2024
Sources of funds:	Partners Capital Contribution
Area of land/office/premises (square m):	22.98
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

Agenda for the 101st meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on April 23, 2026, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. – 101-A-05

Name of the applicant:	VIKRAMEE FAMILY INVESTMENT FUND (IFSC) PRIVATE LIMITED
Application Dated/ Application No:	15/04/2026/ 112600002793
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	SHILP INCUBATION CENTRE OFFICE NO SI M 1023 UNIT B FIRST FLOOR PLOT 11T3 AND 11T5 BLOCK 11 GIFT SEZ GIFT CITY GANDHINAGAR 382050 GIFT CITY GUJARAT, INDIA.
Office address (proposed):	SHILP INCUBATION CENTRE OFFICE NO SI M 1023 UNIT B FIRST FLOOR PLOT 11T3 AND 11T5 BLOCK 11 GIFT SEZ GIFT CITY GANDHINAGAR 382050 GIFT CITY GUJARAT, INDIA.
FME Office address:	SHILP INCUBATION CENTRE, OFFICE NO SI M 1033, UNIT B, FIRST FLOOR, PLOT 11T 3 & 11T 5, BLOCK 11, GIFT SEZ, GIFT CITY, GANDHINAGAR, Gujarat, India, 382050
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 23/12/2025, 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 20-04-2026 from the Co-Developer.</p>
PAN:	AALCV7807L
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<p>FME: Poornam Asset Management (IFSC) Private Limited Directors (Mr./Mrs):</p> <ol style="list-style-type: none"> 1. Ritesh Jain 2. Sangeeta Sharma 3. Vineet Sharma
Sector:	Category III AIF - Family Investment Fund
Proposed items of services:	To act as a Family Investment Fund as Category III AIF under IFSCA (Fund Management), Regulations 2025
Sources of funds:	Capital Contributions from Family Members and Income arising from the Securities transferred by the Family Members
Area of land/office/premises (square m):	08.00
Employment:	0
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

Agenda for the 101st meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on April 23, 2026, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

ii) **Part B -Deferred Cases from the previous meetings for setting up a new unit in GIFT-SEZ**

CASE No. – 101-B-01

Name of the applicant:	KRISCORE FINANCIAL ADVISORS PRIVATE LIMITED
Application Dated/ Application No:	06/01/2026/ 112600000192
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	B9 B10 MADHU CORPORATE PARK PANDURANG BUDHKAR MARG WORLI DELISLE ROAD MUMBAI MAHARASHTRA, INDIA.
Office address (proposed):	Office No. SI-M-1031, 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 01.01.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAFCK3547G
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Krishnamurthy Balakrishnan 2) Anurupa Balakrishnan 3) Dhanyamraju Raghav Rao
Sector:	Registered FME (Non-Retail)
Proposed items of services:	To act as Registered FME (Non-Retail) and undertake permissible activities as per IFSCA (FUND MANAGEMENT) REGULATIONS, 2025
Sources of funds:	Infusion from parent company
Area of land/office/premises (square m):	08.36
Employment:	03 persons (02 men & 01 woman)
Jurisdiction of Customs	SO/GIFT-SEZ
Decision of the 89th UAC: The Approval Committee after deliberation, deferred the application with the Remarks mentioned below.	
Remarks of the 89th UAC: The Division of Investment Funds-II vide e-mail dated 28.01.2026 has highlighted that the application of the applicant is not in accordance with Regulation 5(1) of IFSCA FM Regulations, 2025.	
Remarks for the 101st UAC: The Office of the Administrator (IFSCA) vide e-mail dated 17.04.2026 has received the following e-mail from the IFSCA Regulatory Team: “The applicant, KRISCORE FINANCIAL ADVISORS PRIVATE LIMITED, having SWIT application ID 20261960, has withdrawn its application and subsequently it is disposed of on SWITS on April 13, 2026.” Subsequently the matter is place before the UAC for its consideration.	

Agenda for the 101st meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on April 23, 2026, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

iii) **Part C – Applications from existing units**

CASE No. – 101-C-01

S. No.	Field	Details
1	Name of the Applicant	CWR Funds Management IFSC Private Limited
2	Purpose of Application	Extension of time for Execution of the lease deed
3	SEZ Unit Address	Office No SI-G-B033, Shilp Incubation Centre, Plot T3 & T5, Block 11,,Gift SEZ, Gift City, Gandhinagar, Gujarat, India,382355
4	Request ID	Email dated: 15.04.2026
5	Original LOA	IFSCA-SEZ/195/2024-SEZ; dated 07/10/2024
6	Authorized Operations	Fund Management Entity (FME) pursuant to the provisions of the Special Economic Zone Act, 2005 and Rules made thereunder and in accordance with International Financial Services Centres Authority Act, 2019 and International Financial Services Authority (Fund Management) Regulations, 2022 (IFSCA FME Regulations) as amended from time to time.
7	Date of Commencement of Operations	Not yet commenced.
8	Present Date of Validity of LOA	06/10/2025 (LOA is Expired)
9	Status of BLUT	Submitted
10	Status of Lease Deed	<ul style="list-style-type: none"> • Not Submitted • Deadline for submission: 06.04.2025
11	Details of any other progress made by the Unit	NA
12	Comments from the Unit	<p><i>“This is with reference to the Letter of Approval which has been issued to Entity on October 07, 2024 bearing no. IFSCA-SEZ/195/2024-SEZ respectively (Refer Annexure 1).</i></p> <p><i>In accordance with the Rule 18(2)(ii) of the SEZ Rules, 2006, the lease deed of the entity should be submitted within six months from the date of issuance of the Letter of Allotment (LOA). In our case, the six-month period has expired for the entity.</i></p> <p><i>The entity has not been able to execute the lease deed and could not complete the submission within the stipulated timeline.</i></p> <p><i>Due to global economic uncertainties, the entity had earlier put the plan to set-up the Fund on hold, and could not also finalise and register the lease deed with Co-developer.</i></p>

Agenda for the 101st meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on April 23, 2026, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

		<p><i>The entity had received the In-Principle approval from IFSCA on April 17, 2025. Presently, the entity has re-initiated the process and will be complying with the conditions of the In-Principle approval in order to obtain the final Certificate of Registration from the Authority. The entity expects to register the lease deed within the month of June 2026.</i></p> <p><i>We sincerely regret the delay and request your good office to consider granting an extension of the timeline for submission of the lease deed for the entity till June 30, 2026.</i></p>
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.- 06.04.2025) from the issuance of the LOA dated 07/10/2024.
13(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>
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 till June 30, 2026 as requested by the Unit.

CASE No. – 101-C-02

S. No.	Field	Details
1	Name of the Applicant	METAARTH ASSET MANAGEMENT IFSC PRIVATE LIMITED
2	Purpose of Application	Extension of time for Execution of the lease deed
3	SEZ Unit Address	OFFICE NO. SI-G-B049, SHILP INCUBATION CENTRE, PLOT TS 3 AND TS 5, BLOCK 11, ZONE 1, GIFT CITY SEZ, GIFT CITY GANDHI NAGAR, GANDHI NAGAR, Gujarat, India,382355
4	Request ID	Email dated:21.04.2026 [LOA Extension Request-192600001370 Date 10.04.2026]
5	Original LOA	IFSCA-SEZ/115/2025-SEZ; dated 01/04/2025
6	Authorized Operations	FUND MANAGEMENT ENTITY as Per IFSCA (Fund Management) Regulation, 2025
7	Date of Commencement of Operations	Not yet commenced.

Agenda for the 101st meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on April 23, 2026, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

8	Present Date of Validity of LOA	31/03/2026 (LOA is Expired)
9	Status of BLUT	Not Submitted
10	Status of Lease Deed	<ul style="list-style-type: none"> • Not Submitted • Deadline for submission: 30.09.2025
11	Details of any other progress made by the Unit	NA
12	Comments from the Unit	<p><i>“We, METAARTH ASSET MANAGEMENT IFSC PRIVATE LIMITED, a unit proposed to be operating in the International Financial Services Centre (IFSC), GIFT City, Gandhinagar, holding Letter of Approval No. IFSCA-SEZ/115/2025-SEZ dated 26th March 2025, most respectfully submit this email request for condonation of the violation of Rule 18(2)(ii) of the Special Economic Zones Rules, 2006, as detailed hereunder.</i></p> <p>1. BACKGROUND</p> <p><i>As per the second proviso to Rule 18(2)(ii) of the SEZ Rules, 2006, a copy of the registered Lease Deed is required to be furnished to the Development Commissioner / Administrator (IFSCA) within six months from the date of issuance of the Letter of Approval. We regret to state that our Unit has not been able to comply with this requirement within the stipulated period due to some unforeseen circumstances.</i></p> <p>2. REASONS FOR VIOLATION - RULE 18(2)(ii)</p> <p><i>The Unit wishes to place on record that the non-execution and non-submission of the registered Lease Deed is not deliberate or wilful, and has occurred solely due to documentation and legal formalities that are currently in process. Specifically:</i></p> <p><i>a. The draft Lease Deed is under active review and finalization between the Unit and the Developer/Landlord;</i></p> <p><i>b. Certain title verification, stamp duty assessment, and registration formalities are being completed by the respective legal counsels of both parties;</i></p> <p><i>c. The process has taken longer than anticipated due to the complexity of legal due diligence involved in executing a registered lease within an IFSC/SEZ framework.</i></p> <p><i>d. Due to submission and re-submission IFSC certificate of registration is also not issued which also leads to non-execution of lease deed. Currently In-principal is granted and we are stepping ahead with Lease deed execution.</i></p> <p>Timeline for execution and submission:</p>

Agenda for the 101st meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on April 23, 2026, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

		<p><i>We undertake and commit that the registered Lease Deed shall be duly executed and a certified copy thereof shall be submitted to the office of the Administrator (IFSCA) within a period of 2 to 3 months from the date of this communication, i.e., on or before [approximate target date, e.g., July 14, 2026].</i></p> <p><i>We are actively pursuing all legal and procedural steps to ensure compliance within this timeline and shall keep the Authority apprised of any developments.”</i></p>
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.- 30.09.2025) from the issuance of the LOA dated 01/04/2025 .
13(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>
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 till July 14, 2026 as requested by the Unit.

CASE No. – 101-C-03

S. No.	Field	Details
1	Name of the Applicant	Synechron Global Treasury IFSC Private Limited
2	Purpose of Application	Extension of time for Execution of the lease deed
3	SEZ Unit Address	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, 382050
4	Request ID	Email dated: 17.04.2026
5	Original LOA	IFSCA-SEZ/384/2025-SEZ; dated 30/10/2025
6	Authorized Operations	To undertake activities of Global/Regional Corporate Treasury Centres under the International Financial Services Centres Authority (Finance Company) Regulations, 2021.
7	Date of Commencement of Operations	Not yet commenced.
8	Present Date of Validity of LOA	29/10/2026

Agenda for the 101st meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on April 23, 2026, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

9	Status of BLUT	Submitted
10	Status of Lease Deed	<ul style="list-style-type: none"> • Not Submitted • Deadline for submission: 29.04.2026
11	Details of any other progress made by the Unit	NA
12	Comments from the Unit	<p><i>"We, Synechron Global Treasury IFSC Private Limited, have received the Letter of Approval (LOA No. -IFSCA-SEZ/384/2025-SEZ) for setting up a unit in GIFT IFSC, dated 30 October 2025.</i></p> <p><i>We understand that, as per Rule 18(2) of the SEZ Rules, every SEZ unit is required to execute a unit lease deed and submit it to the Administrator (IFSCA) within six months from the issuance of the LOA. We would like to inform you that the execution and registration of the lease deed could not be completed within the prescribed timeline due to delays in finalizing certain commercial terms of the lease agreement with the co-developer.</i></p> <p><i>It is important to mention that the applicant has completed all other key actions necessary for the commencement of operations, including the Acceptance of the LOA, submission of BLUT, obtaining the eligibility certificate, obtaining GST Registration. The lease agreement has now been substantially finalized and is in the final stages of execution and registration.</i></p> <p><i>In light of the above, we believe that the delay was procedural in nature and beyond the control of the applicant.</i></p> <p><i>We kindly request your office to consider our request and grant an extension of two Months for the execution and submission of the registered lease deed."</i></p>
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.- 29.04.2026) from the issuance of the LOA dated 30/10/2025.
13(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>
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 two months as requested by the Unit.

Agenda for the 101st meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on April 23, 2026, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

- 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	101-A-01	10:50 AM
02	101-A-02	10:50 AM
03	101-A-03	10:50 AM
04	101-A-04	11:00 AM
05	101-A-05	11:00 AM
06	101-B-01	11:00 AM
07	101-C-01	11:10 AM
08	101-C-02	11:10 AM
09	101-C-03	11:10 AM


(Goutham S)
DGM
SEZ Division
IFSCA