

Agenda 109th Unit Approval Committee (UAC) (18.06.2026) at 11:30 AM

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

- i. Part A - Applications for setting up 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	BAJAJ CAPITAL INSURANCE BROKING LIMITED	IIIO
02	INDUS GLOBAL INVESTMENTS (IFSC) PRIVATE LIMITED	Finance Company
03	STARTUPXSEED CAPITAL PARTNERS FME LLP	FME
04	UNIVERSITY OF SURREY	University
05	VANTAGEINNOVATION FINANCE IFSC PRIVATE LIMITED	Finance Company

ii. Part C – Applications from existing units

S. No.	Name of Unit	Type of Request
01	LEXI Money (IFSC) Private Limited	Extension of time for Execution of the lease deed

Agenda for the 109th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on June 18, 2026, at 11:30 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. – 109-A-01

Name of the applicant:	BAJAJ CAPITAL INSURANCE BROKING LIMITED
Application Dated/ Application No:	19/05/2026/ 112600003773
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	BAJAJ HOUSE 9, NEHRU PLACE, NEHRU PLACE, NEW DELHI DELHI, INDIA.
Office address (proposed):	Unit No.37, Ground Floor of The Platform. 11T2, Block -11, Processing Area GIFT SEZ, GIFT City, Gandhinagar - 382355
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (SANGATH INFRASTRUCTURES PVT. LTD.) vide letter/PLOA dated 22.04.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AACCB2191C
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1) Anil Kumar Chopra 2) Rajiv Bajaj 3) Sanjiv Bajaj 4) Venkatesh Naidu G
Sector:	IIIO
Proposed items of services:	To act as a IIIO and undertake activities of Corporate Agent under IFSCA (Insurance Intermediaries) Regulations, 2021
Sources of funds:	Promoters
Area of land/office/premises (square m):	15.97
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. – 109-A-02

Name of the applicant:	INDUS GLOBAL INVESTMENTS (IFSC) PRIVATE LIMITED
Application Dated/ Application No:	10/06/2026/ 112600004322
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO. 224, SEAT NOS.1 TO 4, FIRST FLOOR OF PRAGYA ACCELERATOR II, BUILDING -15B, BLOCK -15, ROAD NO- 1C, ZONE -1, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO. 224, SEAT NOS.1 TO 4, FIRST FLOOR OF 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 05.06.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAICI8110N
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1) Varun Rathod 2) Jai Amit Goradia
Sector:	Finance Company
Proposed items of services:	To undertake Non Core Finance Company activities as specified under Regulation 5(1)(iii) (m) of the International Financial Services Centres Authority (Finance Company) Regulations, 2021
Sources of funds:	OWN FUNDS
Area of land/office/premises (square m):	06.68
Employment:	04 persons (02 men & 02 women)
Jurisdiction of Customs	SO/GIFT-SEZ

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CASE No. – 109-A-03

Name of the applicant:	STARTUPXSEED CAPITAL PARTNERS FME LLP
Application Dated/ Application No:	04/06/2026/ 112600004182
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO. FF 19 SEAT NOS 1 TO 4 FF FLOOR OF PRAGYA ACCELERATOR, BLOCK 15 ZONE 1 ROAD NO 11 PROCESSING AREA GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO. FF 19 SEAT NOS 1 TO 4 FF FLOOR OF PRAGYA ACCELERATOR, BLOCK 15 ZONE 1 ROAD NO 11 PROCESSING AREA 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 12.01.2026, and revised PLOA dated 10.06.2026 has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AFVFS2175Q
Type of firm:	Limited Liability Partnership
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1) Bandaru Pranay 2) Ravi Balasaheb Thakur 3) Bandaru Venkaiah Naidu
Sector:	FME
Proposed items of services:	To undertake activities of Authorised FME as permissible under IFSCA (Fund Management) Regulations 2 025.
Sources of funds:	Capital Contribution
Area of land/office/premises (square m):	10.00
Employment:	02 persons (01 man & 01 woman)
Jurisdiction of Customs	SO/GIFT-SEZ

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CASE No. – 109-A-04

Name of the applicant:	UNIVERSITY OF SURREY
Application Dated/ Application No:	11/06/2026/ 112600004252
Applied by- SEZ Online Portal / SWITS	SEZ Online Portal
Address (Regd. Office):	SENATE HOUSE STAG HILL CAMPUS GUILDFORD UNITED KINGDOM, SURREY.
Office address (proposed):	Unit Nos. 1301+1302+1303+1304+1305+1306, Thirteenth Floor, Unit Nos. 1401+1402+1403+1404+1405+1406, Fourteenth Floor, Unit Nos. 1501+1502+1503+1504+1505+1506, Fifteenth Floor, Unit Nos. 1601+1 602+1 603+1604+1 605+1 606, Sixteenth Floor, FLEXONE, Building Footprint 15C2, Block 15, Road 1C, Zone I GIFT SEZ, Gujarat International Finance Tec-City, Gandhinagar - 382050.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (WAYSTAR PROPERTIES LLP) vide letter/PLOA dated 10.06.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAECU1844P
Type of firm:	Others - HIGHER EDUCATION CORPORATION (UNIVERSITY)
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1) Stephen Jarvis 2) Charles Geffen 3) William Davies
Sector:	UNIVERSITY
Proposed items of services:	To act as an International Branch Campus under IFSCA (Setting up and Operation of International Branch Campuses and Offshore Education Centres) Regulations, 2022
Sources of funds:	UNIVERSITY OF SURREY, UK
Area of land/office/premises (square m):	5936.60
Employment:	100 persons (45 men, 45 women, & 10 transgenders)
Jurisdiction of Customs	SO/GIFT-SEZ

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CASE No. – 109-A-05

Name of the applicant:	VANTAGEINNOVATION FINANCE IFSC PRIVATE LIMITED
Application Dated/ Application No:	28/05/2026/ 112600003983
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO A 106, BLOCK 11, G T1 AND T4, NILA SPACES, GROUND FLOOR, BLOCK 11, ZONE 1 GIFT SEZ PA GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO A 106, BLOCK 11, G T1 AND T4, NILA SPACES, GROUND FLOOR, BLOCK 11, ZONE 1 GIFT SEZ PA GANDHINAGAR GUJARAT, INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (NILA SPACES LIMITED) vide letter/PLOA dated 10.06.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAMCV1642G
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1) Saurabh Mahesh Sarayan 2) Nitin Nohria
Sector:	Finance company
Proposed items of services:	To provide Non-Core activities under clause 5 (1)(iii)(m) of IFSCA (Finance Company) Regulations, 2021
Sources of funds:	Own Funds
Area of land/office/premises (square m):	07.14
Employment:	04 persons (02 men & 02 women)
Jurisdiction of Customs	SO/GIFT-SEZ

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

CASE No. 109-C-01

S. No.	Field	Details
1	Name of the Applicant	LEXI Money (IFSC) Private Limited
2	Purpose of Application	Extension of time for Execution of the lease deed
3	SEZ Unit Address	Unit No 248 Seat1 4 First Floor Pragya Accelerator II Building 15b Block 15, Road No1c, Gift Sez Gift City, Gandhinagar, Gujarat, India, 382050
4	Request ID	Email dated: 12.06.2026
5	Original LOA	IFSCA-SEZ/17/2026-SEZ; dated 13/01/2026
6	Authorized Operations	To undertake activities Payment Service Provider as permissible under IFSCA (Payment Services) Regulations, 2024
7	Date of Commencement of Operations	Not yet commenced.
8	Present Date of Validity of LOA	12/01/2027
9	Status of BLUT	• Submitted
10	Status of Lease Deed	• Not Submitted • Deadline for submission: 12.07.2026
11	Time sought for submission of the Lease Deed	• For 6 Months (till 11.01.2027)
12	Details of any other progress made by the Unit	NA
13(1)	Comments from the Unit	<i>"We refer to the Letter of Approval (LoA) IFSCA-SEZ/17/2026-SEZ dated 13th January, 2026 granted to our entity for setting up operations in the IFSC."</i>

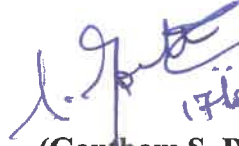
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		<i>As per Rule 18(2) of the Special Economic Zones Rules, 2006, the Lease Deed is required to be executed and registered within 180 days from the date of issuance of the LoA. However, due to procedural and administrative delays in completing the registration formalities, we are unable to submit the executed registered Lease Deed within the prescribed timeline ie.13th July ,2026.</i> <i>In this regard, we respectfully request your good office to grant an extension of time for submission of the executed registered Lease Deed. We further request that the validity of the aforesaid LoA be extended for an additional period of six (6) months to enable us to complete the registration process and submit the registered Lease Deed.</i> <i>The request letter detailing the reasons for the delay is attached herewith for your kind consideration.</i> <i>We assure you that all necessary steps are being taken to complete the registration process at the earliest and we shall submit the registered Lease Deed immediately upon completion.</i> <i>We kindly request you to consider our application favourably and grant the requested extension.”</i>
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	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 6 Months as requested by the Unit.

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- 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	109-A-01	11:20 AM
02	109-A-02	11:20 AM
03	109-A-03	11:20 AM
04	109-A-04	11:30 AM
05	109-A-05	11:30 AM
06	109-C-01	11:30 AM


(Goutham S, DGM)
SEZ Division
IFSCA