

Agenda 115th Unit Approval Committee (UAC) (30.07.2026) 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	BRYZIA GLOBAL FINSOL IFSC LLP	Distributor
02	CTL FUND SERVICES IFSC PRIVATE LIMITED	Ancillary Services
03	DRIP CAPITAL INC.	Factoring and forfaiting of receivables
04	JLL FINANCE SERVICES (IFSC) PRIVATE LIMITED	GRCTC
05	KAY KAY SHIPPING INDIA IFSC PRIVATE LIMITED	Ship Operating Lease
06	NPCI INTERNATIONAL PAYMENTS LIMITED	TechFin

iii. Part C- Applications from existing units

S.No.	Name of Unit	Type of Request
01	CCIL IFSC Limited	2 nd Extension of time for Execution of the lease deed
02	EarthRe Insurance IFSC Limited	Extension of time for Execution of the lease deed

Agenda for the 115th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on July 30, 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. – 115-A-01

Name of the applicant:	BRYZIA GLOBAL FINSOL IFSC LLP
Application Dated/ Application No:	28/05/2026/ 112600003994
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	OFFICE NO SI M 1076 UNIT B 1ST FLOOR SHILP INCUBATION CENTRE GIFT CITY, GANDHINAGAR GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	OFFICE NO SI M 1076 UNIT B 1ST FLOOR SHILP INCUBATION CENTRE GIFT CITY, GANDHINAGAR GANDHINAGAR GUJARAT, INDIA.
Details of PLOA:	i. The Co-Developer (SHILP INFRAPROJECTS PRIVATE LIMITED) vide letter/PLOA dated 12.03.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project. ii. The applicant has confirmed that they are having the possession of the allocated premises by submitting an email conformation dated 25-07-2026 from the Co-Developer.
PAN:	ABGFB7511A
Type of firm:	Limited Liability Partnership
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1) YUSUFI LAXMIDHAR 2) ZAINAB LAXMIDHAR
Sector:	Distributor
Proposed items of services:	To act as a Distributor and undertake permissible activities as per IFSCA (CAPITAL MARKET INTERMEDIA RIES) REGULATIONS, 2025

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Sources of funds:	The Partners of the applicant will finance infrastructure equipment requirement of the entity.
Area of land/office/premises (square m):	10.00
Proposed Employment:	02 persons (01 man & 01 woman)

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. – 115-A-02

Name of the applicant:	CTL FUND SERVICES IFSC PRIVATE LIMITED
Application Dated/ Application No:	06/07/2026 / 112600005103
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO. 501, 5TH FLOOR, RAJYASH ONE, BLOCK NO.14-F, ZONE -1, ROAD NO.- 12, GIFT SEZ, GIFT CITY GANDHINAGAR-382050 GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO. 501, 5TH FLOOR, RAJYASH ONE, BLOCK NO.14-F, ZONE -1, ROAD NO.- 12, GIFT SEZ, GIFT CITY GANDHINAGAR-382050 GANDHINAGAR GUJARAT, INDIA.
Details of PLOA:	The Co-Developer (RAJYASH PROJECTS LLP) vide letter/PLOA dated 27.05.2026 has earmarked & confirmed the required premises/space in the SEZ for the proposed project. M/s. GIFT have informed vide emails dated 20.07.2026 and 21.07.2026 that M/s. Rajyash Projects LLP has made the application for Occupancy Certificate online and has submitted the built drawings for Scrutiny and it was requested to consider the application of entities to whom

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	PLOA is issued by M/s. Rajyash Project LLP for approval in the UAC meeting.
PAN:	AANCC9146K
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1) JAYESH KHAITAN 2) CHINTAMAN MAHADEO DIXIT
Sector:	Ancillary services
Proposed items of services:	To undertake Ancillary services under IFSCA Techfin and Ancillary Services Regulations 2025
Sources of funds:	Parent Company infused funds
Area of land/office/premises (square m):	465.00
Proposed Employment:	02 persons (02 men)

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. – 115-A-03

Name of the applicant:	DRIP CAPITAL INC.
Application Dated/ Application No:	21/07/2026 / 112600005501
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	108W 13TH STREET SUITE 100 WILMINGTON DE WILMINGTON UNITED STATES, DELAWARE
Office address (proposed):	Unit No. 262, 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, Gujarat.
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 15.07.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.

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PAN:	AAHCD8967D
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1) Pushkar Shrikant Mukewar 2) Abhinav Chaturvedi 3) Kothari Nail Ashok 4) Tanay Jaipuria
Sector:	Factoring and forfaiting of receivables
Proposed items of services:	To undertake Factoring and forfaiting of receivables under Permitted core activities as permissible under IFSCA Finance Company Regulations 2021
Sources of funds:	Funding from Parent Entity
Area of land/office/premises (square m):	08.00
Proposed Employment:	04 persons (02 men & 02 women)

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. – 115-A-04

Name of the applicant:	JLL FINANCE SERVICES (IFSC) PRIVATE LIMITED
Application Dated/ Application No:	15/07/2026 / 112600005335
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	CABIN NO. 04-24, FOURTH FLOOR FLEXONE, BUILDING FOOTPRINT 15C2, BLOCK 15 ROAD 1C, ZONE I GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	CABIN NO. 04-24, FOURTH FLOOR FLEXONE, BUILDING FOOTPRINT 15C2, BLOCK 15 ROAD 1C, ZONE I GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA.

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Details of PLOA:	The Co-Developer (WAYSTAR PROPERTIES LLP) vide letter/PLOA dated 02.02.2026, and revised PLOA dated 11.05.2026 has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAHCJ3488K
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1) Nikhil Singhania 2) Aveek Sinha
Sector:	Global Regional Corporate Treasury Centre
Proposed items of services:	To undertaking the activities of a Global Regional Corporate Treasury Centre (GRCTC) in accordance with the GRCTC Framework such activities as are permitted under the IFSCA (Finance Company Regulation s) 2021
Sources of funds:	Equity funding
Area of land/office/premises (square m):	125.17
Proposed Employment:	06 persons (04 men & 02 women)

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. – 115-A-05

Name of the applicant:	KAY KAY SHIPPING INDIA IFSC PRIVATE LIMITED
Application Dated/ Application No:	16/07/2026 / 112600005383
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 131 GROUND FLOOR PRAGYA ACCELERATOR II GIFT SEZ GIFT CITY GANDHI NAGAR GUJARAT, INDIA.

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Office address (proposed):	UNIT NO 131 GROUND FLOOR PRAGYA ACCELERATOR II GIFT SEZ GIFT CITY GANDHI NAGAR GUJARAT, INDIA.
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 21.07.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAMCK9744J
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1) NISHIT MANAOJ KHETAN 2) MANOJ KHETAN
Sector:	Ship Operating lease
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.
Sources of funds:	OWN FUNDS
Area of land/office/premises (square m):	09.00
Proposed Employment:	03 persons (01 man & 02 woman)

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. – 115-A-06

Name of the applicant:	NPCI INTERNATIONAL PAYMENTS LIMITED
Application Dated/ Application No:	14/07/2026/ 112600005302
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	1001A, B WING, 10TH FLOOR THE CAPITAL, BANDRA KURLA COMPLEX BANDRA EAST, MUMBAI MUMBAI MAHARASHTRA, INDIA.

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Office address (proposed):	Unit No. 18SW (18th Floor, South-West Side) IFSCA HQ Building, Block-12, Zone-1, Road-1A, GIFT SEZ, GIFT City Gandhinagar, Gujarat - 382050
Details of PLOA:	The Co-Developer (INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY) vide letter/PLOA dated 27.02.2026, and Addendum No.1 dated 08.05.2026, Addendum No.2 dated 22.07.2026 has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAGCN9255R
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1) Ritesh Shukla 2) Sohini Rajola 3) Ajay Kumar Choudhary
Sector:	TechFin
Proposed items of services:	To set up a unit in IFSC for undertaking TechFin activities under the IFSCA (TechFin and Ancillary Services) Regulation, 2025
Sources of funds:	Funding from Head Office ie Applicant Entity
Area of land/office/premises (square m):	237.02
Proposed Employment:	28 persons (14 men & 14 women)

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. 115-C-01

S. No.	Field	Details
1	Name of the Applicant	CCIL IFSC Limited
2	Purpose of Application	2 nd Extension of time for Execution of the lease deed
3	SEZ Unit Address	10th Floor IFSCA HQ Building, Block 12, Road 1-A, Zone 1, GIFT SEZ, GIFT City, Gandhinagar, Gujarat-382050
4	Request ID	Email dated: 24.06.2026
5	Original LOA	IFSCA-SEZ/113/2024-SEZ; dated 03/07/2024
6	Authorized Operations	Financial transactions processing and clearing house services. To operate the Foreign Currency Settlement System in GIFT-IFSC and to act as 'clearing house' and 'System Provider' for the same. Other services auxiliary or incidental to the aforementioned services.
7	Date of Commencement of Operations	06/10/2025
8	Present Date of Validity of LOA	05/10/2030
9	Status of BLUT	Submitted
10	Status of Lease Deed	- Not Submitted - Deadline for submission: 31.07.2026 (As granted in 102nd UAC held on April 30, 2026) - Remarks from the 102nd UAC: NA
11	Time sought for submission of the Lease Deed	Six months – (Till 30 January 2027)
12	Details of any other progress made by the Unit	NA
13(1)	Comments from the Unit	<i>"We CCIL IFSC Limited, pursuant to our business plan have expanded our office by acquiring additional space at the IFSCA HQ Building and have obtained a Provisional Letter of Allotment dated 26 September 2025 (Ref. No. IFSCA-Admn0IHBP/3/2025-GA).</i> <i>Address of new office premises:</i> 10th Floor IFSCA HQ Building,

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		<i>Block 12, Road 1-A, Zone 1, GIFT SEZ, GIFT City, Gandhinagar, Gujarat-382050</i> <i>Further, we had applied to your good office for addition of the aforesaid premises, and the approval for the same has been duly granted. A copy of the approval letter is enclosed for your reference In terms of Rule 18(2) of the SEZ Rules, 2006, we are required to submit a copy of the duly executed and registered lease deed within a period of 6 (six) months from the date of issuance of the LOA.</i> <i>Subsequently, we had requested an extension of time for execution and submission of the lease deed, and your good office was pleased to grant the same up to July 31, 2026, vide the minutes of the 102nd Unit Approval Committee ("UAC") Meeting held on April 30, 2026.</i> <i>However, we respectfully submit that the draft lease deed is currently under discussion and has not yet been finalized with IFSCA. Accordingly, we humbly request your good office to kindly condone the delay and grant us an extension of six (6) months for execution and submission of the lease deed, in compliance with the applicable provisions."</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 <i>till six months (Till 30 January 2027)</i> as requested by the Unit.

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CASE No. 115-C-02

S. No.	Field	Details
1	Name of the Applicant	EarthRe Insurance IFSC Limited
2	Purpose of Application	Extension of time for Execution of the lease deed
3	SEZ Unit Address	Unit No 47, The Platform, Sangath, Block 11 Road 1A, GIFT CITY Gandhinagar Gujarat 382050
4	Request ID	Email dated: 27.07.2026
5	Original LOA	IFSCA-SEZ/18/2026-SEZ; dated 13/01/2026
6	Authorized Operations	IIO to undertake reinsurance business under IFSCA (Registration of Insurance Business) Regulations 2021
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	Six months (Till 12 January 2027)
12	Details of any other progress made by the Unit	NA
13(1)	Comments from the Unit	<i>"We wish to inform you that EarthRe Insurance IFSC Limited was granted a Letter of Approval (LoA) bearing reference number IFSCA-SEZ/18/2026-SEZ, issued on 13th January 2026.</i> <i>As per the SEZ Rules, the Company is required to execute the Lease Deed within a period of six months from the date of LoA.</i> <i>We wish to inform you that the Company is currently in the process of obtaining the Certificate of Registration (CoR) as a IIO from IFSCA. Further, the Company proposes to change its place of business from the existing premises for which the Letter of Approval (LOA) was obtained to a new premise and will obtain the necessary SEZ approvals for the</i>

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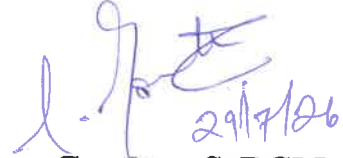
		<i>change of premises before executing the Lease Deed for the new premises.</i> <i>Considering the above, the Company has not executed the Lease Deed for the existing premises and we kindly request you to extend the validity period for execution of the Lease Deed by a further period of six months, i.e., up to 12 January 2027, to enable the Company to complete the requisite formalities and execute the Lease Deed for the new premises.</i> <i>We request you to kindly consider our application and grant the necessary approval."</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 <i>six months, i.e., up to 12 January 2027</i> as requested by the Unit.

- 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	115-A-01	11:20 AM
02	115-A-02	11:20 AM
03	115-A-03	11:20 AM
04	115-A-04	11:30 AM

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05	115-A-05	11:30 AM
06	115-A-06	11:30 AM
07	115-C-01	11:40 AM
08	115-C-02	11:40 AM


**Goutham S, DGM
(SEZ Division)
IFSCA**