

Agenda 65th Unit Approval Committee (UAC) (14.08.2025) 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	1291 GROUP INSURANCE BROKERS IFSC PRIVATE LIMITED	Insurance broker
02	CLOUDCRUZE AVIATION LEASING SERVICES IFSC PRIVATE LIMITED	Aircraft Leasing Services
03	CRESCERO CAPITAL IFSC LLP	Fund Management Entity
04	EMARAT MARITIME IFSC PRIVATE LIMITED	Ship Leasing Services
05	FTN SOLUTIONS AND ADVISORY PVT LTD	TechFin
06	MULTI-ACT EQUITY CONSULTANCY PVT LTD	Fund Management Entity
07	SAPIENT WEALTH IFSC LLP	Fund Management Entity

ii. Part C – Application from existing unit

S. No.	Name of Unit	Type of Request
01	Abans Global Broking IFSC Private Limited	(Renewal of LOA) NIL reporting under export after business commencement as per their APRs of last 4 F.Y.
02	Akssai IFSC Private Limited	Broadbanding of additional activity in LOA
03	Ernst & Young LLP	Broadbanding of additional activity in LOA
04	Yoki Financial Services Private Limited	Extension of time for Execution of Lease Deed

Agenda for the 65th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on August 14, 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. – 65-A-01

Name of the applicant:	1291 GROUP INSURANCE BROKERS IFSC PRIVATE LIMITED		
Application Dated/ Application No:	29/07/2025/ 112500005100		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	GA 04 PRAGYA ACCELERATOR, BLOCK 15, ZONE 1, ROAD NO 11 PROCESSING AREA GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT INDIA 382355		
Office address (proposed):	GA 04 PRAGYA ACCELERATOR, BLOCK 15, ZONE 1, ROAD NO 11 PROCESSING AREA GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT INDIA 382355		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	1) The Co-Developer (Savvy Realty Creators LLP) vide letter/PLOA dated 07.03.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project. 2) A revised PLOA dated 11.08.2025		
PAN:	AACCZ6187C		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Serge Hediger 2) Patrick Knecht 3) Sudhir Ramdas Kulkarni		
Sector:	Insurance broker		
Proposed items of services:	To act as an IIO and undertake activities of Insurance broker under the International Financial Services Centres Authority (Insurance Intermediary) Regulations, 2021		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	00.00	00.00
Sources of funds:	Equity Capital		
Area of land/office/premises (square m):	90.00		
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

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CASE No. – 65-A-02

Name of the applicant:	CLOUDCRUZE AVIATION LEASING SERVICES IFSC PRIVATE LIMITED		
Application Dated/ Application No:	09/08/2025/ 112500005461		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	SEAT NO 1 TO 4, UNIT NO 210, FIRST FLOOR PRAGYA ACCELERATOR II, BUILDING 15B BLOCK 15, ROAD NO 1C, ZONE 1, GIFT SEZ GIFT CITY, GANDHINAGAR GUJARAT, INDIA 382050		
Office address (proposed):	SEAT NO 1 TO 4, UNIT NO 210, FIRST FLOOR PRAGYA ACCELERATOR II, BUILDING 15B BLOCK 15, ROAD NO 1C, ZONE 1, GIFT SEZ GIFT CITY, GANDHINAGAR GUJARAT, INDIA 382050		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Savvy Realty Creators LLP) vide letter/PLOA dated 01.08.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAMCC7905M		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Hemankur Upadhyaya 2) Murali Shanmugam		
Sector:	Aircraft Leasing Services		
Proposed items of services:	To undertake operating lease of an aircraft from IFSC under the Framework for Aircraft Lease in IFSC read with IFSCA (Finance Company) Regulation, 2021		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	2.00	2.00
Sources of funds:	Capital Contribution by subscribers to the share capital		
Area of land/office/premises (square m):	8.36		
Employment:	02 persons (01 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. – 65-A-03

Name of the applicant:	CRESCERO CAPITAL IFSC LLP		
Application Dated/ Application No:	01/08/2025/ 112500005262		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	UNIT NO 42, BLOCK 11 TS 2 SANGATH GROUND FLOOR ROAD 1A ZONE (SEZPA) GIFT CITY GIFT CITY GANDHI NAGAR GUJARAT, INDIA 382355		
Office address (proposed):	UNIT NO 42, BLOCK 11 TS 2 SANGATH GROUND FLOOR ROAD 1A ZONE (SEZPA) GIFT CITY GIFT CITY GANDHI NAGAR GUJARAT, INDIA 382355		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Sangath Infrastructure Pvt. Ltd.) vide letter/PLOA dated 10.06.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAVFC3053C		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1. Nischal Mittal 2. Ankur Gupta		
Sector:	Fund Management Entity		
Proposed items of services:	To carry out activities of Registered FME (Non-Retail) in accordance with International Financial Services Centers Authority (Fund Management) Regulations 2025		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	10.00	10.00
Sources of funds:	Capital Contribution		
Area of land/office/premises (square m):	8.48		
Employment:	05 persons (04 men & 01 woman)		
Jurisdiction of Customs	SO/GIFT-SEZ		

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CASE No. – 65-A-04

Name of the applicant:	EMARAT MARITIME IFSC PRIVATE LIMITED		
Application Dated/ Application No:	30/07/2025/ 112500005144		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	UNIT NO 215 PRAGYA ACCELERATOR II BUILDING 15B BLOCK 15 ROAD NO 1C ZONE 1 GIFT SEZ GIFT CITY GANDHI NAGAR GUJARAT, INDIA 382050		
Office address (proposed):	UNIT NO 215 PRAGYA ACCELERATOR II BUILDING 15B BLOCK 15 ROAD NO 1C ZONE 1 GIFT SEZ GIFT CITY GANDHI NAGAR GUJARAT, INDIA 382050		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Savvy Realty Creators LLP) vide letter/PLOA dated 05.07.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAJCE0355N		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1) Savio Christopher Rodrigues 2) Rishi Nyati		
Sector:	Ship Leasing Services		
Proposed items of services:	To undertake operating lease of ships from IFSC under the Framework for Ship Leasing in IFSC read with IFSCA Finance Company Regulation 2021		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	10.00	0.00	10.00
Sources of funds:	Capital Contribution by subscribers to the share capital and shareholders loan. The Applicant also wishes to avail bank loan.		
Area of land/office/premises (square m):	8.36		
Employment:	02 persons (01 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. – 65-A-05

Name of the applicant:	FTN SOLUTIONS AND ADVISORY PVT LTD		
Application Dated/ Application No:	17/02/2025/ 112500001121		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	J164UGF RBI COLONY PASCHIM VIHAR NEW DELHI, INDIA 110063		
Office address (proposed):	Unit No 125, Seat no 1-2, Ground Floor, Pragya Accelerator II, Building - 15 B, Block 15, Road No-1C, Gift SEZ GIFT City, Gandhinagar-382050, Gujarat		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Savvy Realty Creators LLP) vide letter/PLOA dated 01.08.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AADCF7031J		
Type of firm:	Branch		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) DINESH ARORA 2) NEERA ARORA		
Sector:	TechFin		
Proposed items of services:	TechFin entity under Framework for FinTech Entity in the International Financial Services Centres (IFSCs), 2022		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	26.00	26.00
Sources of funds:	OWNED FUNDS		
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

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CASE No. – 65-A-06

Name of the applicant:	MULTI-ACT EQUITY CONSULTANCY PVT LTD		
Application Dated/ Application No:	31/07/2025/ 112500005240		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	GROUND FLOOR ICC CHAMBERS I SAKI VIHAR ROAD OPP SANTOGEN MILLS POWAI MUMBAI MAHARASHTRA, INDIA		
Office address (proposed):	Unit No. 87, having 2 (Two) seats, Ground Floor of The Platform, 11T2, Block – 11, GIFT SEZ, GIFT City, Gandhinagar - 382355, Gujarat		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (SANGATH INFRASTRUCTURES PVT. LTD.) vide letter/PLOA dated 30.12.2024 and revised PLOA dated 24.07.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAACI3861J		
Type of firm:	Branch		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1. Sekar Ramasubramanian 2. Sanjeevkumar Walchand Karkamkar 3. Prashant Trivedi		
Sector:	Fund Management Entity		
Proposed items of services:	To carry out activities of Registered FME (Non-Retail) in accordance with International Financial Services Centers Authority (Fund Management) Regulations 2025		
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:	Internal accruals		
Area of land/office/premises (square m):	04.00		
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. – 65-A-07

Name of the applicant:	SAPIENT WEALTH IFSC LLP		
Application Dated/ Application No:	28/07/2025/ 112500005052		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	UNIT NO 1613, SIGNATURE BUILDING, SIXTEENTH FLOOR, BLOCK 13B, ZONE-I, GIFT SEZ, GIFT CITY, GANDHINAGAR – 382355, GUJARAT, INDIA		
Office address (proposed):	UNIT NO 1613, SIGNATURE BUILDING, SIXTEENTH FLOOR, BLOCK 13B, ZONE-I, GIFT SEZ, GIFT CITY, GANDHINAGAR – 382355, GUJARAT, INDIA		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	1) The Co-Developer (Volupia Developers Pvt. Ltd.) vide letter/PLOA dated 13.03.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project. 2) A revised PLOA dated 06.08.2025		
PAN:	AFOFS8501B		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1. Roopa Venkatkrishnan 2. Dhruv Lalit Mehta 3. Sahil Hemant Nandu 4. RDVM Partners LLP		
Sector:	Fund Management Entity		
Proposed items of services:	Registered FME (Non Retail) in accordance with International Financial Services Centers Authority (Fund Management) Regulations 2025		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	10.00	10.00
Sources of funds:	Self-funding		
Area of land/office/premises (square m):	42.45		
Employment:	04 persons (02 men & 02 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 65th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on August 14, 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 C – Application from existing unit

CASE No. 65-C-01

S. No.	Field	Details
1	Name of the Applicant	Abans Global Broking IFSC Private Limited
2	Purpose of Application	(Renewal of LOA) NIL reporting under export after business commencement as per their APRs of last 4 F.Y.
3	SEZ Unit Address	Unit No. 420 and Unit No.1109B, 4th Floor and 11th Floor, Signature, GIFT SEZ, Gandhinagar, Gujarat-382355
4	Request ID (renewal of LOA)	202400007843
5	Original LOA	KASEZ/DCO/GIF-SEZ/II/61/2016-17/ Dated: 09/02/2017
6	Authorized Operations	Brokerage and related securities and commodities services, To Act as a Broker Dealer in GIFT IFSC as per the IFSCA Capital Market Intermediaries Regulations, 2021
7	Date of Commencement of Operations	10/02/2020
8	Present date of validity of LOA	09/02/2025 (LOA Expired)
9	Status of BLUT	Submitted
10	Status of Lease Deed	Submitted
11	Details of any other progress made by the Unit	-
12	Comments from Unit	

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13	Remarks for the UAC and requests by the Unit	1. Abans Global Broking IFSC Private Limited, vide SEZ Online Request ID 202400007843 dated 04.12.2024, has sought renewal of LOA along with Form-F1. 2. Export performance - Under Rule 53A, the IFSC units have been exempted from achieving Positive NFE. However, the export data declared by the unit in their APRs filed is as follows. <table><tr><th>S. no.</th><th>F.Y.</th><th>APR filing on SEZ Online portal</th><th>APR due date</th><th>Total value of export</th></tr><tr><td>1</td><td>2020-21</td><td>242400025254 filing date 30.09.2024</td><td>30.09.2021</td><td>0.00</td></tr><tr><td>2</td><td>2021-22</td><td>242400025313 filing date 30.09.2024</td><td>30.09.2022</td><td>0.00</td></tr><tr><td>3</td><td>2022-23</td><td>242400025335 filing date 30.09.2024</td><td>30.09.2023</td><td>0.00</td></tr><tr><td>4</td><td>2023-24</td><td>242400025346 filing date 30.09.2024</td><td>30.09.2024</td><td>0.00</td></tr></table> 3. It may be noted that the Cumulative value of exports upto the end of F.Y. 2023-24 declared by the unit is Rs. 0.00 lakhs. 4. The Unit has submitted the APRs as per the provision of Rule 22 (3) of last 4 F.Y. on 30.09.2024 the SEZ Online portal. The APRs of F.Y. 2020-21, 2021-22 and 2022-23 were submitted by the Unit after the APR dues date. 5. Performance in 2024-25- As per the Quarterly report (July-Sept 2024) submitted by the Unit to Division of Supervision of Intermediaries, the Unit has onboarded some clients and they have started to generate revenue.	S. no.	F.Y.	APR filing on SEZ Online portal	APR due date	Total value of export	1	2020-21	242400025254 filing date 30.09.2024	30.09.2021	0.00	2	2021-22	242400025313 filing date 30.09.2024	30.09.2022	0.00	3	2022-23	242400025335 filing date 30.09.2024	30.09.2023	0.00	4	2023-24	242400025346 filing date 30.09.2024	30.09.2024	0.00
S. no.	F.Y.	APR filing on SEZ Online portal	APR due date	Total value of export																							
1	2020-21	242400025254 filing date 30.09.2024	30.09.2021	0.00																							
2	2021-22	242400025313 filing date 30.09.2024	30.09.2022	0.00																							
3	2022-23	242400025335 filing date 30.09.2024	30.09.2023	0.00																							
4	2023-24	242400025346 filing date 30.09.2024	30.09.2024	0.00																							
14	Remarks, if any, of the O/o The IFSCA Administrator	In view of the above, the case is placed before the UAC meeting for the delay in submission of APRs of 2020-21, 2021-22 and 2022-23 on SEZ Online portal, NIL reporting under export after business commencement as per their APRs of last 4 F.Y. and we may seek the reasons why the Unit may be granted further LOA renewal.																									

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CASE No. 65-C-02

1	Name of the Applicant	AKSSAI IFSC PRIVATE LIMITED		
2	LOA No.	GIFT/SEZ/DCO/II/67/2023-24		
3	LOA issuance date	13/09/2023		
4	Address	Unit No. Unit No GB-11 , Pragya Accelerator, Block 15, Zone, 1, Road No 11 Gift Multi-Service SEZ Gandhinagar, Gandhinagar -382355		
5	Date of Commencement of Production	Not commenced		
6	LOA Validity	12/09/2025		
7	Purpose of Application	Broadbanding of additional activity in LOA		
8	SEZ Online Request ID	422500186124 dated 02/08/2025		
9	Current Authorized Operation (Existing)	ITC Code	HS	Item Description
		998214		Legal Documentation & Representation, Secretarial Work, Company Law Work Fema Compliances & Advisory [Permissible Ancillary Services at IFSC as per PARA 1 (C)(i) of Circular No F. No. 206/IFSCA/Anc. Aux/2020-21 dated 10.02.2021]
		998221		Bookkeeping, Accounting, Financial Management & Advisory, Fund Management & Advisory, Tax Advisory, Direct & Indirect Tax Compliances, Management Information System Reporting, International Taxation [Permissible Ancillary Services at IFSC as per PARA 1 (C)(ii) of Circular No F. No. 206/IFSCA/Anc. Aux/2020-21 dated 10.02.2021]

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		998311	Management Consultancy [Permissible Ancillary Services at I FSC as per PARA 1 (C)(iii) of Circular No F. No. 206/IFSCA/Ann. Aux/2020-21 dated 10.02.2021]								
10	Request from the Unit (Proposed for renewed Period):	<table><tr><th>ITC HS Code/ CPC</th><th>Item(s) of Description</th></tr><tr><td>998221</td><td>Book keeping Under BATF</td></tr><tr><td>998221</td><td>Accounting under BATF</td></tr><tr><td>998221</td><td>Taxation under BATF</td></tr></table>		ITC HS Code/ CPC	Item(s) of Description	998221	Book keeping Under BATF	998221	Accounting under BATF	998221	Taxation under BATF
ITC HS Code/ CPC	Item(s) of Description										
998221	Book keeping Under BATF										
998221	Accounting under BATF										
998221	Taxation under BATF										
11	Intimation from Unit:	"Received the BATF approval certificate."									
12	Documents furnished in support of the request	(1) Letter of Continuation dated 13.09.2024									
13	Proposal	In view of the above, the Approval Committee may grant approval for the Broadbanding of additional activity in LOA									
14	Recommendation(s)/Suggestion(s):										

CASE No. 65-C-03

1	Name of the Applicant	ERNST & YOUNG LLP
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/145/2021-22
3	LOA issuance date	01/04/2022
4	Address	Office No.4(Unit No.5),Wing1, ZFC Building, (Gift City Aspire two),Block 12, Road 1-D, Zone-1, Survey No. 500 (Old Survey No. 262/1-P), Ratanpur, Gift SEZ, Dist Gandhinagar, Gujarat, India, 382355.
5	Date of Commencement of Production	01/10/2022
6	LOA Validity	30/09/2027
7	Purpose of Application	Broadbanding of additional activity in LOA
8	SEZ Online Request ID	422500178870 dated 31/07/2025

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9	Current Authorized Operation (Existing)	ITC Code	HS	Item Description
		9982		Accounting and bookkeeping ser vices Tax compliance and advisory related services Professional and management consultancy services
10	Request from the Unit (Proposed for renewed Period):			
		ITC HS Code/ CPC	Item(s) of Description	
		9982	Accounting and bookkeeping ser vices Tax compliance and advisory related services Professional and management consultancy services	
		9982	Bookkeeping, Accounting, Taxat ion Services BATF	
11	Intimation from Unit:	“BATF Services to be included”		
12	Documents furnished in support of the request	(1) IFSCA approval 25.07.2022 (2) Issuance of Letter of Continuation by IFSCA under the IFSCA (BATF) Regulations,2024 dated 13.09.2024 (3) Cover Letter dated 02.09.2024		
13	Proposal	In view of the above, the Approval Committee may grant approval for the Broadbanding of additional activity in LOA		
14	Recommendation(s)/Suggestion(s):			

CASE No. 65-C-04

S. No.	Field	Details
1	Name of the Applicant	Yoki Financial Services Private Limited
2	Purpose of Application	Extension of time for Execution of Lease Deed

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3	SEZ Unit Address	Motiwala Mansion, Ground Floor, A Wing, Forjet Street, Gowalia Tank, Grant Road, Mumbai 400026, Mumbai, Maharashtra, India, 400026
4	Request ID/ E-mail	Request vide e-mail dated August 08, 2025
5	Original LOA	IFSCA-SEZ/54/2025-SEZ, dated 14/02/2025
6	Authorized Operations	Investment Banking under IFSCA (Capital Market Intermediaries) Regulations, 2021
7	Date of Commencement of Operations	Not yet commenced.
8	Present Date of Validity of LOA	13/02/2026
9	Status of BLUT	Submitted
10	Status of Lease Deed	Not Submitted Deadline for the Lease deed - 13/08/2025
11	Details of any other progress made by the Unit	NA
12	Comments from Unit	"[....]" <i>On the basis of the above and pursuant to Rule 18(2) of the SEZ Rules, 2006, a copy of the registered Lease Deed is required to be submitted to the Administrator (IFSCA) within six months from the date of issuance of the Letter of Approval (LOA). In our case, the LOA was issued on February 14, 2025, and the six-month period is set to expire on August 13, 2025.</i> <i>In continuation of the above, and as part of the compliance process, an Eligibility Certificate from the Office of Administrator (IFSCA) is also required, which we have recently received on July 30, 2025. Following the receipt of the certificate, we are now in the process of finalising the necessary documentation and obtaining internal approvals for the lease deed execution. Simultaneously, we are evaluating alternative office space solutions to ensure alignment with our business requirements.</i> <i>In light of the above, we kindly request an extension of three months to complete the execution and registration of the Lease Deed."</i>
13(1)	Remarks for the UAC and requests by the Unit	As per Rule 18(2)(ii) of SEZ Rules, 2006, the unit was supposed to submit the lease deed within 6 months (i.e.- 13/08/2025) from the issuance of the LOA dated 14/02/2025 . But Yoki Financial Services Private Limited has not submitted the lease deed to the Office of Administrator (IFSCA) .
13(2)	Relevant Provisions w.r.t. application	Rule 18(2)(ii) of SEZ Rules, 2006:

Agenda for the 65th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on August 14, 2025, at 11:30 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

		<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	Approval Committee may like to decide on the expected delay in the submission of the lease deed by this unit and grant an extension of 3 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	65-A-01	11:20 AM
02	65-A-02	11:20 AM
03	65-A-03	11:20 AM
04	65-A-04	11:30 AM
05	65-A-05	11:30 AM
06	65-A-06	11:30 AM
07	65-A-07	11:40 AM
08	65-C-01	11:40 AM
09	65-C-02	11:40 AM
10	65-C-03	11:50 AM
11	65-C-04	11:50 AM


 (Goutham S)
 DGM
 SEZ Division
 IFSCA