

Agenda 79th Unit Approval Committee (UAC) (20.11.2025) at 05:00 PM

Note: Due to certain official exigencies, the 79th UAC meeting has been rescheduled to 20.11.2025 from the earlier scheduled date of 21.11.2025.

(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	BELLWETHER CAPITAL ADVISORS IFSC LLP	FME
02	SKYDO PAYMENTS IFSC PRIVATE LIMITED	Payment Service Provider

ii. Part C – Application from existing unit

S. No.	Name of Unit	Type of Request
01	Transworld Shipping IFSC Private Limited	Extension of time for Execution of Lease Deed

Agenda for the 79th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on November 20, 2025, at 05:00 PM, 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. – 79-A-01

Name of the applicant:	BELLWETHER CAPITAL ADVISORS IFSC LLP		
Application Dated/ Application No:	12/11/2025/ 112500007340		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	OFFICE NO SI G A002, SHILP INCUBATION CENTRE, UNIT A, GROUND FLOOR; PLOT 11T3 & 11T5, BLOCK 11, GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT, INDIA		
Office address (proposed):	OFFICE NO SI G A002, SHILP INCUBATION CENTRE, UNIT A, GROUND FLOOR, PLOT 11T3 & 11T5, BLOCK 11, GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT, INDIA		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	(i) The Co-Developer (SHILP INFRAPROJECTS PRIVATE LIMITED) vide letter/PLOA dated 08.03.2025, 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 e-mail conformation dated 18-11-2025 from the Co-Developer.		
PAN:	ABEFB8656N		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Ranjit Dongre 2) Miten Mehta		
Sector:	FME		
Proposed items of services:	To act as Registered FME (Non-Retail) and undertake permissible activities as per IFSCA (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:	Partners Capital		
Area of land/office/premises (square m):	15.00		
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

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CASE No. – 79-A-02

Name of the applicant:	SKYDO PAYMENTS IFSC PRIVATE LIMITED		
Application Dated/ Application No:	13/11/2025/ 112500007314		
Applied by- SEZ Online Portal / SWITS	SEZ Online Portal		
Address (Regd. Office):	UNIT NO. GA - 29, HAVING 4 SEATS, I.E. SEAT NOS. 1 TO 4, GF FLOOR, PRAGYA ACCELERATOR, BLOCK- 15 ZONE-1, ROAD NO-11, PROCESSING AREA GIFT SEZ GIFT CITY, GANDHINAGAR GUJARAT, INDIA		
Office address (proposed):	UNIT NO. GA - 29, HAVING 4 SEATS, I.E. SEAT NOS. 1 TO 4, GF FLOOR, 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 13.11.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	ABRCS7943M		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) MOVIN JAIN 2) SRIVATSAN SRIDHAR		
Sector:	Payment Service Provider		
Proposed items of services:	To act as a Payment Service Provider under the International Financial Services Centres Authority (Payment Services) Regulations, 2024.		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	05.00	00.00	05.00
Sources of funds:	Capital Infusion from Parent Entity		
Area of land/office/premises (square m):	08.36		
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

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Part C – Application from existing unit

CASE No. – 79-C-01

S. No.	Field	Details
1	Name of the Applicant	Transworld Shipping IFSC Private Limited
2	Purpose of Application	Extension of time for Execution of Lease Deed
3	SEZ Unit Address	Unit No B-121, Plot No. T1 & T4, Ground Floor, N/A Road 1A, Block-11, Zone-1, GIFT CITY, Gandhinagar – 382355
4	Request ID/ E-mail	Vide email dated – 13.11.2025
5	Original LOA	IFSCA-SEZ/8/2024-SEZ; dated 02/04/2024
6	Authorized Operations	IFSCA (Finance Company) Regulations, 2021 Read with IFSCA's Framework for Ship Leasing
7	Date of Commencement of Operations	Not yet commenced.
8	Present Date of Validity of LOA	01/04/2025(LOA is Expired)
9	Status of BLUT	Submitted
10	Status of Lease Deed	• Not Submitted • deadline for submission: 01/10/2024
11	Details of any other progress made by the Unit	NA
12	Comments from Unit	<i>“Due to certain unavoidable operational and procedural challenges, we were unable to execute the Lease Deed within the stipulated period. The delay primarily arose from: Procedural delays in completing financial and banking formalities, Limited availability of key internal and external resources, and Coordination challenges with multiple stakeholders involved in the process.</i> <i>Most of these issues have now been resolved, and we are in the final stages of executing the Lease Deed and fulfilling other pre-operational requirements. We therefore request your kind consideration to grant an extension of six (6) months for the execution of the Lease Deed. This extension will enable us to complete the necessary formalities and subsequently apply for the LOA extension to commence operations at the earliest. ”</i>

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13(1)	Remarks for the UAC	(i) As per Rule 18(2)(ii) of SEZ Rules, 2006, the unit is supposed to submit the lease deed within 6 months (i.e.- 01/10/2024) from the issuance of the LOA dated 02/04/2024.
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	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 of six months , 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	79-A-01	04:50 PM
02	79-A-02	04:50 PM
03	79-C-01	04:50 PM

A. C. Prajapati

(Amit Prajapati)
DGM

Department of Supervision of Intermediaries
IFSCA