

Agenda 89th Unit Approval Committee (UAC) (28.01.2026) at 03:00 PM

(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- 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	360 ONE GLOBAL ASSET MANAGEMENT (IFSC) LIMITED	Registered FME Retail
02	FELICITA REAL ESTATE PORTFOLIO MANAGERS IFSC PRIVATE LIMITED	Registered FME Retail
03	ITI ASSET MANAGEMENT LIMITED	Registered FME (Non-Retail)
04	KRISCORE FINANCIAL ADVISORS PRIVATE LIMITED	Registered FME (Non-Retail)
05	SHARDUL AMARCHAND MANGALDAS & CO	Ancillary Services

ii. Part-C- Applications from existing units

S.No.	Name of Unit	Type of Request
01	Geokno Skyworks (IFSC) Private Limited	Extension of time for Execution of Lease Deed

Agenda for the 89th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on January 28, 2026, at 03:00 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. – 89-A-01

Name of the applicant:	360 ONE GLOBAL ASSET MANAGEMENT (IFSC) LIMITED
Application Dated/ Application No:	13/01/2026/ 112600000391
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	Office No. SI-M-1067, SHILP INCUBATION, CENTRE UNIT B PLOT 11T3 GIFT CITY GANDHINAGAR GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	Office No. SI-M-1067, SHILP INCUBATION, CENTRE UNIT B PLOT 11T3 GIFT CITY GANDHINAGAR 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 17.12.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AACZ8449F
Type of firm:	Public Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Raghav Iyengar 2) Anup Maheshwari 3) Sanjay Wadhwa
Sector:	Registered FME Retail
Proposed items of services:	To undertake activities of Registered FME Retail as per the IFSCA Fund Management Regulations, 2025
Sources of funds:	Internal Funding
Area of land/office/premises (square m):	87.00
Employment:	07 persons (05 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. – 89-A-02

Name of the applicant:	FELICITA REAL ESTATE PORTFOLIO MANAGERS IFSC PRIVATE LIMITED
Application Dated/ Application No:	15/01/2026 / 112600000472
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT 530, 5TH FLOOR, SIGNATURE BUILDING, BLOC 13-B, ZONE 1, GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT 530, 5TH FLOOR, SIGNATURE BUILDING, BLOC 13-B, ZONE 1, GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (VOLUPIA DEVELOPEERS Pvt. Ltd.) vide letter/PLOA dated 26.09.2025, and revised PLOA dated 20.01.2026 has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAGCF7843R
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Dr Sanjay Chaturvedi 2) Jyotsna Chaturvedi
Sector:	Registered FME(Retail)
Proposed items of services:	To undertake activities of Registered FME(Retail) as per the IFSCA (Fund Management) Regulations 2025.
Sources of funds:	Own Funds
Area of land/office/premises (square m):	30.00
Employment:	04 persons (02 men & 02 women)
Jurisdiction of Customs	SO/GIFT-SEZ

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CASE No. – 89-A-03

Name of the applicant:	ITI ASSET MANAGEMENT LIMITED
Application Dated/ Application No:	09/01/2026/ 112600000295
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	ITI HOUSE, BUILDING NO 36, DR R K SHIRODKAR MARG, PAREL MUMBAI MAHARASHTRA, INDIA.
Office address (proposed):	1117 A, Signature Eleventh Floor, Block 13B Zone-I GIFT SEZ Gandhinagar, 382050
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (VOLUPIA DEVELOPERS Pvt. Ltd.) vide letter/PLOA dated 16.12.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AABCF1863E
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Chintan Vijay Valia 2) Sidharth Bijoy Rath 3) Rakesh Parmanand Khanna 4) Chetan Navinchandra Shah
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:	The parent entity shall finance the IFSC branch operations
Area of land/office/premises (square m):	33.26
Employment:	02 persons (02 men)
Jurisdiction of Customs	SO/GIFT-SEZ

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CASE No. – 89-A-04

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

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CASE No. – 89-A-05

Name of the applicant:	SHARDUL AMARCHAND MANGALDAS & CO
Application Dated/ Application No:	23/01/2026/ 112600000612
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	AMARCHAND TOWERS 216 OKHLA INDUSTRIAL ESTATE PHASE III NEW DELHI DELHI, INDIA.
Office address (proposed):	Unit Nos. 805+806, (Office-5 + Office-6), Eighth Floor, FLEXONE, Building Footprint 15C2, Block 15, Road 1C, Zone 1 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 13.01.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	ACTFS7010H
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Shardul Suresh Shroff 2) Pallavi Shardul Shroff
Sector:	Ancillary Services
Proposed items of services:	Ancillary Services Provider under IFSCA TAS Regulations 2025
Sources of funds:	Contribution from Head Office
Area of land/office/premises (square m):	528.62
Employment:	10 persons (10 men & 10 women)
Jurisdiction of Customs	SO/GIFT-SEZ

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ii. Part-C- Applications from existing units

CASE No. 89-C-01

S. No.	Field	Details
1	Name of the Applicant	Geokno Skyworks (IFSC) Private Limited
2	Purpose of Application	Extension of time for Execution of Lease Deed
3	SEZ Unit Address	Office No SI G B038 having 2 seats, Shilp Incubation Centre, Plot T3 and T5, Block 11, GIFT SEZ, Gift City, Gandhinagar, Gujarat, India, 382355
4	Request ID/ E-mail	Vide email dated – 16.01.2026
5	Original LOA	IFSCA-SEZ/247/2024-SEZ; dated 20/11/2024
6	Authorized Operations	To undertake activity of leasing, acquiring, sub leasing including renting, managing of air craft and related parts or other ancillary activity as operating lease under IFSCA Finance Company) Regulations, 2021 read with IFSCA Framework for Aircraft leasing
7	Date of Commencement of Operations	Not yet commenced.
8	Present Date of Validity of LOA	19/11/2025
9	Status of BLUT	Submitted
10	Status of Lease Deed	Not Submitted Deadline for submission: 19/05/2025
12	Details of any other progress made by the Unit	NA
13	Comments from Unit	<i>“Reasons of the violation of Rule 18(2) (ii) of SEZ Rules 2006: As per the conditions of the Original LOA, the registered lease deed is required to be submitted within six months from the date of issuance of the LOA. We wish to respectfully submit that the lease deed could not be executed and furnished within the prescribed timeframe due to circumstances beyond our immediate control. The few terms of the lease deed were under negotiation with the owner and could not be finalized in due course of time. Further, the management was considering alternate office premises aligning with the organization strategy, long-term business plan, commercial terms including lease rentals etc. The lease terms have been finalized with the owner recently and the management is in the process of executing lease deed.”</i>

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		<i>Duration by which the Unit will be able to execute the lease deed and submit the same to office of Administrator (IFSCA):</i> <i>Since the valid LOA is pre-requisite for execution of lease deed, we will be able to complete execution of lease deed post extension of LOA. Moreover, as soon as the lease deed is executed, we will promptly submit it to the office of Administrator (IFSCA). "</i>
14(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.- 19/05/2025) from the issuance of the LOA dated 20/11/2024 .
14(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>
15	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 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	89-A-01	02:50 PM
02	89-A-02	02:50 PM
03	89-A-03	02:50 PM
04	89-A-04	03:00 PM
05	89-A-05	03:00 PM
06	89-C-01	03:00 PM

(Goutham S)
DGM
SEZ Division
IFSCA