

 <p>सत्यमेव जयते</p>	Office of Administrator (IFSCA) International Financial Services Centres Authority 2nd & 3rd Floor, PRAGYA Tower, Block 15, Zone 1, Road 1C, GIFT SEZ, GIFT City, Gandhinagar, Gujarat – 382355 Email: ifsca-admin@ifsca.gov.in	
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Agenda 90th Unit Approval Committee (UAC) (05.02.2026) 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-B- Deferred cases from previous meeting for setting up of a new unit in GIFT-SEZ

i. Part A -Applications for setting up of a new unit in GIFT-SEZ

S.No.	Name of Unit	Type of Request
01	CLUBMILLIONAIRE FINANCIAL SERVICES PRIVATE LIMITED	Registered FME (Non- Retail)
02	EDME GLOBAL CAPITAL IFSC PRIVATE LIMITED	Global Treasury Centres
03	QATAR ISLAMIC INSURANCE GROUP	IIO (Reinsurance business)
04	QUBE RESEARCH & TECHNOLOGIES FUND MANAGEMENT IFSC LLP	Registered FME (Non- Retail)
05	SAFFIRE TRADEWINGS GLOBAL IFSC LLP	Capital Market Intermediaries
06	SAURASTAR CAPITAL MANAGEMENT LLP	Registered FME (Non- Retail)
07	SPM SHIPPING IFSC (INDIA) PRIVATE LIMITED	Ship Leasing

ii. Part B – Deferred cases from previous meeting for setting up of a new unit in GIFT-SEZ

S.No.	Name of Unit	Type of Request
01	ITI ASSET MANAGEMENT LIMITED	Registered FME (Non- Retail)

Agenda for the 90th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on February 05, 2026, 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. – 90-A-01

Name of the applicant:	CLUBMILLIONAIRE FINANCIAL SERVICES PRIVATE LIMITED
Application Dated/ Application No:	06/01/2026/ 112600000155
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	Unit Nos. 56 167C, 2 ND FLOOR, BUTLERS BUSINESS CENTRE, 12TH CROSS ROAD, PANAMPILLY NAGAR , KERALA ,INDIA. 682036
Office address (proposed):	Unit Nos. B-106 Block 11/G/T1&T4A/ Nila, Ground Floor, Block11, Zone 1, GIFT SEZ-PA, Gandhinagar-382050.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (Nila Spaces Limited) vide letter/PLOA dated 30.12.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed application.
PAN:	AADCC3191L
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Shivani Shah Sangani 2) Paresh G Sangani
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:	Parent Company
Area of land/office/premises (square m):	18.00
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. – 90-A-02

Name of the applicant:	EDME GLOBAL CAPITAL IFSC PRIVATE LIMITED
Application Dated/ Application No:	14/01/2026/ 112600000450
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO: GA 28 SEAT NO 1 TO 4 GF FLOOR, PRAGYA ACCELERATOR BLOCK 15 ROAD 11 ZONE 1,, PROCESSING AREA GIFT SEZ GIFT CITY, GIFT CITY, GANDHINAGAR GUJARAT, INDIA , 382050
Office address (proposed):	UNIT NO: GA 28 SEAT NO 1 TO 4 GF FLOOR, PRAGYA ACCELERATOR BLOCK 15 ROAD 11 ZONE 1 , PROCESSING AREA GIFT SEZ GIFT CITY, 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 07.12.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed application.
PAN:	AAJCE2985N
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Praveen Ladia 2) Anurag Dharnidharka
Sector:	Global Treasury Centres
Proposed items of services:	To undertake the activities of Global Treasury Centres under the framework of Global Regional Corporate Treasury Centres read with IFSCA Finance Company Regulations 2021
Sources of funds:	Equity capital
Area of land/office/premises (square m):	8.50
Employment:	02 persons (02 men)
Jurisdiction of Customs	SO/GIFT-SEZ

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CASE No. – 90-A-03

Name of the applicant:	QATAR ISLAMIC INSURANCE GROUP
Application Dated/ Application No:	28/01/2026/ 112600000682
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO: BLDG 211, ST 230 C RING, AL HILAL DOHA QATAR, DOHA, 211230
Office address (proposed):	OFFICE NO. SI-M-1034, SHILP INCUBATION CENTRE, UNIT B, FIRST FLOOR, PLOT 11T 3 & 11T 5, BLOCK-11, GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT, INDIA, 382050.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (SHILP INFRAPROJECTS PRIVATE LIMITED (Formerly known as Shilp Infraprojects LLP) vide letter/PLOA dated 29.12.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed application.
PAN:	AABCQ1905C
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> <ol style="list-style-type: none"> 1) Jamal Abdulla Ahmad Al Jamal 2) Abdul Rahman Abdul Jaleel Al Abdul Ghani 3) Khaled Ben Thani Ben Abdulla AL Thani 4) Mohd A Kareem Abdulla Al Meer 5) Turkey Bin Khaled Bin Thani Al Thani 6) Nasser Bin A Aziz Bin Nasser Al Thani 7) Thani Bin Abdulla Bin Thani Al Thani 8) Khaled Mohd Asad Al Emadi 9) Rashed Nasser Rashed Seryae Al Kaabi
Sector:	IIO
Proposed items of services:	IIO to undertake reinsurance business as permitted under the IFSCA (Registration of Insurance Business) Regulations 2021
Sources of funds:	Own finance
Area of land/office/premises (square m):	50.00
Employment:	04 persons (03 men & 1 women)
Jurisdiction of Customs:	SO/GIFT-SEZ

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Agenda for the 90th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on February 05, 2026, at 11:30 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. – 90-A-04

Name of the applicant:	QUBE RESEARCH & TECHNOLOGIES FUND MANAGEMENT IFSC LLP
Application Dated/ Application No:	19/01/2026/ 112600000542
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 255 FIRST FLOOR OF PRAGYA ACCELERATOR II, BUILDING 15B BLOCK 15 ROAD NO 1C ZONE 1, GIFT SEZ GIFT CITY, GANDHINAGAR, GUJARAT ,INDIA, 382050
Office address (proposed):	UNIT NO 255 FIRST FLOOR OF 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 27.01.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed application.
PAN:	AABFQ4127B
Type of firm:	Limited Liability Partnership
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Karan Raheja 2) Edward Sanderson
Sector:	Registered FME (Non-Retail)
Proposed items of services:	To act as a Registered FME Non-Retail and undertake permissible activities as per IFSCA Fund Management (Regulations) 2025
Sources of funds:	Capital contribution from the Partners
Area of land/office/premises (square m):	8.36
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

Agenda for the 90th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on February 05, 2026, at 11:30 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. – 90-A-05

Name of the applicant:	SAFFIRE TRADEWINGS GLOBAL IFSC LLP
Application Dated/ Application No:	16/01/2026/ 112600000494
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO: 132, GROUND FLOOR, PRAGYA ACCELERATOR II, BUILDING- 15B, BLOCK NO 15, ROAD NO. 1C, ZONE - 1, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA 382355
Office address (proposed):	UNIT NO: 132, GROUND FLOOR, PRAGYA ACCELERATOR II, BUILDING- 15B, BLOCK NO 15, ROAD NO. 1C, ZONE - 1, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA 382355
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 30.12.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed application.
PAN:	AFUFS0089N
Type of firm:	Limited Liability Partnership
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1) Manish Nathani 2) Sweta Nathani
Sector:	CAPITAL MARKET INTERMEDIARIES
Proposed items of services:	To undertake activities of Broker-Dealer permissible under IFSCA (CAPITAL MARKET INTERMEDIARIES) REGULATIONS, 2025
Sources of funds:	Own
Area of land/office/premises (square m):	35.00
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

CASE No. – 90-A-06

Name of the applicant:	SAFFIRE TRADEWINGS GLOBAL IFSC LLP
Application Dated/ Application No:	25/10/2025/ 112500006872
Applied by- SEZ Online Portal / SWITS	SWITS

Agenda for the 90th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on February 05, 2026, at 11:30 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Address (Regd. Office):	UNIT NO: UNIT NO. 207, SEAT NOS. 1 TO 4, 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):	UNIT NO: UNIT NO. 207, SEAT NOS. 1 TO 4, 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 06.10.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed application.
PAN:	AFUFS0089N
Type of firm:	Limited Liability Partnership
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Anisha Mahek Gandhi 2) Parth Tejas Vakil
Sector:	Registered FME (Non- Retail)
Proposed items of services:	To undertake activities of Registered FME (Non- Retail) under the IFSCA Fund Management Regulations 2025
Sources of funds:	Owned
Area of land/office/premises (square m):	4.85
Employment:	02 persons (01 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

CASE No. – 90-A-07

Name of the applicant:	SPM SHIPPING IFSC (INDIA) PRIVATE LIMITED
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Agenda for the 90th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on February 05, 2026, at 11:30 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Application Dated/ Application No:	12/01/2026/ 112600000365
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO. 211, PRAGYA ACCELERATOR II, BLOCK NO 15, ROAD NO. 1C, ZONE - 1, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT ,INDIA 382355
Office address (proposed):	UNIT NO. 211, PRAGYA ACCELERATOR II, BLOCK NO 15, ROAD NO. 1C, ZONE - 1, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT ,INDIA 382355
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 30.01.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed application.
PAN:	ABQCS7409F
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 3) Trupti Sanjay Mehta 4) Gaurav Sanjay Mehta 5) Bhavik Harkisan Mody
Sector:	Ship Leasing
Proposed items of services:	To undertake permissible activities of Ship Leasing under Framework for Ship Leasing read with International Financial Services Authority (Finance Company) Regulations, 2021
Sources of funds:	Finance from Parent Company SPM Shipping DMCC (Dubai), UAE
Area of land/office/premises (square m):	40.00
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

Part B – Deferred cases from previous meeting for setting up of a new unit in GIFT-SEZ

Agenda for the 90th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on February 05, 2026, at 11:30 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. – 90-B-01


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 application.
PAN:	AABCF1863E
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 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
Decision of 89th UAC:	The Approval Committee, after deliberation, deferred the application for the upcoming UAC Meeting, with the Remarks mentioned below:
Remarks of 89th UAC:	The UAC noted that the representative of the unit did not have the requisite authorization. Accordingly, the matter shall be taken up in the upcoming meeting

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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	90-A-01	11:15 AM
02	90-A-02	11:15 AM
03	90-A-03	11:15 AM
04	90-A-04	11:30 AM
05	90-A-05	11:30 AM
06	90-A-06	11:30 AM
07	90-A-07	11:40 AM
08	90-B-01	11:40 AM


(Goutham S)
DGM
SEZ Division
IFSCA