

Due to certain unavoidable administrative exigencies, the 93rd UAC Meeting is rescheduled to 04:30 PM on 27.02.2026.

Agenda 93rd Unit Approval Committee (UAC) (27.02.2026) at 04:30 PM

(1) The agenda of the meeting has only one part:

i. Part A -Applications 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	AIRPAY IFSC PRIVATE LIMITED	Payment Service Provider
02	CERTUS FUND MANAGEMENT PRIVATE LIMITED	FME
03	EXOBROK (INDIA) IFSC PRIVATE LIMITED	Broker-Dealer
04	KOTAK MARINE KONNECT IFSC LLP	Ship Leasing
05	PROSPERITY SERVICES IFSC PRIVATE LIMITED	IIIO (Corporate Agent)
06	QRG IFSC PRIVATE LIMITED	Finance Company
07	SAFEGUARD MARINE IFSC PRIVATE LIMITED	Ship Leasing
08	VEKRISO IFSC LLP	Broker-Dealer
09	YUGA LEGACY PARTNERS IFSC PRIVATE LIMITED	FME

Agenda for the 93rd meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on February 27, 2026, at 04:30 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. – 93-A-01

Name of the applicant:	AIRPAY IFSC PRIVATE LIMITED
Application Dated/ Application No:	16/02/2026/ 112600001312
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO FF 06, SEAT NO 1 TO 4, PRAGYA ACCELERATOR BLOCK 15, ZONE 1, ROAD NO 11, PROCESSING AREA, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO FF 06, SEAT NO 1 TO 4, 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 11.02.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	ABECA5743L
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Kunal Jhunjhunwala 2) Mathew Thomas
Sector:	Payment Service Provider
Proposed items of services:	To act as Payment Service Provider and undertake permissible activities as per IFSCA (Payment Services) Regulations 2024
Sources of funds:	From Promoters and Internal accruals
Area of land/office/premises (square m):	08.36
Employment:	04 persons (03 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. – 93-A-02

Name of the applicant:	CERTUS FUND MANAGEMENT PRIVATE LIMITED
Application Dated/ Application No:	12/02/2026/112600001220
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT 123 C WING DURIAN ESTATE GOREGAON MULUND LINK ROAD GOREGAON EAST MUMBAI MAHARASHTRA, INDIA.
Office address (proposed):	Ground Floor Unit No. A_123 (3-seater cabin) of project located on Block 11/G/T1&T4/Nila, Ground Floor, Block 11, 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 02.01.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAMCC3951F
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Ashish Khandelia 2) Sachin Prabhakar Deodhar 3) Sahil Ketan Shah
Sector:	FME
Proposed items of services:	To act as Registered FME (Non- Retail) in accordance with IFSCA (Fund Management) Regulations, 2025
Sources of funds:	Head office funding
Area of land/office/premises (square m):	07.41
Employment:	02 persons (01 man & 01 woman)
Jurisdiction of Customs	SO/GIFT-SEZ

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CASE No. – 93-A-03

Name of the applicant:	EXOBROK (INDIA) IFSC PRIVATE LIMITED
Application Dated/ Application No:	18/02/2026/ 112600001356
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	SHILP INCUBATION CENTRE UNIT B FIRST FLOOR OFFICE NO SI M 1026 PLOT NO 11T 3 & 11T 5 BLOCK 11 GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	SHILP INCUBATION CENTRE UNIT B FIRST FLOOR OFFICE NO SI M 1026 PLOT NO 11T 3 & 11T 5 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 01.12.2025, 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 24-02-2026 from the Co-Developer.
PAN:	AAJCE3631P
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) SUPREET KAUR DHILLON 2) SELVA NITHAN
Sector:	Broker-Dealer
Proposed items of services:	Capital Market Intermediary- Broker-Dealer as per IFSCA (Capital Market Intermediaries) Regulations 2025
Sources of funds:	Owened Funds
Area of land/office/premises (square m):	10.00
Employment:	04 persons (03 men & 01 woman)
Jurisdiction of Customs	SO/GIFT-SEZ

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CASE No. – 93-A-04

Name of the applicant:	KOTAK MARINE KONNECT IFSC LLP
Application Dated/ Application No:	11/02/2026/ 112600001183
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	SI M 1051 SHILP INCUBATION CENTRE UNIT B FIRST FLOOR PLOT 11T3 AND 11T5 BLOCK 11 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	SI M 1051 SHILP INCUBATION CENTRE UNIT B FIRST FLOOR PLOT 11T3 AND 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 08.12.2025, 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 19-02- 2026 from the Co-Developer.
PAN:	ABEFK9041N
Type of firm:	Limited Liability Partnership
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) VIPUL KANAIYALAL KOTAK 2) KETAN KANAIYALAL KOTAK 3) HEMALKUMAR KANAIYALALKOTAK
Sector:	Ship Leasing
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:	Owned
Area of land/office/premises (square m):	10.12
Employment:	02 persons (02 men)
Jurisdiction of Customs	SO/GIFT-SEZ

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CASE No. – 93-A-05

Name of the applicant:	PROSPERITY SERVICES IFSC PRIVATE LIMITED
Application Dated/ Application No:	17/02/2026/ 112600001323
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 213 SEAT NO 1 TO 4 FIRST FLOOR PRAGYA ACCELERATOR II BUILDING 15B BLOCK 15 ROAD NO 1C ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO 213 SEAT NO 1 TO 4 FIRST FLOOR PRAGYA ACCELERATOR II BUILDING 15B BLOCK 15 ROAD NO 1C ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	i. The Co-Developer (SSAVVY REALTY CREATORS LLP) vide letter/PLOA dated 18.07.2025, 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 25-02-2026 from the Co-Developer.
PAN:	AAQCP2005F
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) MOHAMED IRSHAD ARAKKAL KURUPATH 2) ANJUM IRSHAD
Sector:	IIIO (Corporate Agent)
Proposed items of services:	To act as a IIIO and undertake activities of Corporate Agent under IFSCA (Insurance Intermediaries) Regulations, 2021.
Sources of funds:	From Promoters and Internal Accruals (Profits Transferred to Reserves)
Area of land/office/premises (square m):	09.29
Employment:	04 persons (02 men & 02 women)
Jurisdiction of Customs	SO/GIFT-SEZ

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CASE No. – 93-A-06

Name of the applicant:	QRG IFSC PRIVATE LIMITED
Application Dated/ Application No:	29/01/2026/ 112600000730
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	SI M 1408, SHILIP INCUBATION CENTRE, UNIT B FIRST FLOOR, PLOT 11T 3 & 11T 5 BLOCK 11 GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	SI M 1408, SHILIP INCUBATION CENTRE, UNIT B FIRST FLOOR, PLOT 11T 3 & 11T 5 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 02.12.2025, 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 11-02-2026 from the Co-Developer.
PAN:	AABCQ1995L
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1. Manish Kaushik 2. Raunak Khandelwal
Sector:	Finance Company
Proposed items of services:	To undertake permitted activities as a Finance Company under IFSCA (Finance Company) Regulations 2021
Sources of funds:	Own capital
Area of land/office/premises (square m):	08.00
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. – 93-A-07

Name of the applicant:	SAFEGUARD MARINE IFSC PRIVATE LIMITED
Application Dated/ Application No:	21/02/2026/ 112600001452
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO GA 17, GROUND FLOOR PRAGYA ACCELERATOR, BLOCK 15, ROAD NO 11, ZONE 1 PROCESSING AREA, GIFT SEZ GIFT CITY, GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO GA 17, GROUND FLOOR PRAGYA ACCELERATOR, BLOCK 15, ROAD NO 11, ZONE 1 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 20.02.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	ABRCS4666F
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Ajai Bali 2) Kayzad Siganporia
Sector:	Ship Leasing
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
Sources of funds:	Capital contribution by Share holders
Area of land/office/premises (square m):	25.00
Employment:	02 persons (01 man & 01 woman)
Jurisdiction of Customs	SO/GIFT-SEZ

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CASE No. – 93-A-08

Name of the applicant:	VEKRISO IFSC LLP
Application Dated/ Application No:	10/02/2026/ 112600001135
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 227 2ND FLOOR BLOCK 13B SIGNATURE BUILDING ZONE 1 GIFT SEZ GIFT CITY GANDHI NAGAR GUJARAT GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO 227 2ND FLOOR BLOCK 13B SIGNATURE BUILDING ZONE 1 GIFT SEZ GIFT CITY GANDHI NAGAR GUJARAT GANDHINAGAR GUJARAT, INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (VOLUPIA DEVELOPERS Pvt. Ltd.) vide letter/PLOA dated 08.09.2025, and revised PLOA 19.02.2026 dated has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAZFV2555N
Type of firm:	Limited Liability Partnership
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) RITESH JAYENDRABHAI ADESARA 2) VENCY RITESHBHAI ADESHARA 3) HINAL RITESHKUMAR ADESHARA 4) JAYENDRABHAI RAMANLAL ADESHARA 5) RITESH JEWELS PRIVATE LIMITED
Sector:	Boker-Dealer
Proposed items of services:	Broker Dealer as per IFSCA (Capital Market Intermediaries) Regulation 2025.
Sources of funds:	Owned
Area of land/office/premises (square m):	44.22
Employment:	02 persons (01 man & 01 woman)
Jurisdiction of Customs	SO/GIFT-SEZ

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CASE No. – 93-A-09

Name of the applicant:	YUGA LEGACY PARTNERS IFSC PRIVATE LIMITED
Application Dated/ Application No:	20/02/2026/ 112600001426
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 3 NE IFSCA HQ BUILDING GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO 3 NE IFSCA HQ BUILDING GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (IFSCA) vide letter/PLOA dated 03.02.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AACCY1690D
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1) Juhi Agarwal 2) Sonakshi Agarwal
Sector:	FME
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
Sources of funds:	Investment by shareholders
Area of land/office/premises (square m):	237.01
Employment:	05 persons (02 men & 03 Women)
Jurisdiction of Customs	SO/GIFT-SEZ

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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	93-A-01	04:20 PM
02	93-A-02	04:20 PM
03	93-A-03	04:20 PM
04	93-A-04	04:30 PM
05	93-A-05	04:30 PM
06	93-A-06	04:30 PM
07	93-A-07	04:40 PM
08	93-A-08	04:40 PM
09	93-A-09	04:40 PM


(Goutham S)
DGM
SEZ Division
IFSCA