

 सत्यमेव जयते	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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Minutes of the 110th Unit Approval Committee (UAC) (25.06.2026) at 11:00 AM

I. The minutes of the meeting have **two parts**.

1) Part-1 contains the applications taken up in the 110th UAC Meeting

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

2) Part-2 contains applications on circulation basis. (Circular-100)

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

ii. Applications from existing units

II. The attached **Annexure- I** contain the roster of present members.

1. Part 1 contains the applications taken up in the 110th UAC Meeting

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

CASE No. – 110-A-01

Name of the applicant:	021 TRADE CAPITAL IFSC LLP
Application Dated/ Application No:	19/06/2026/ 112600004580
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	OFFICE NO. SI-M-1082, UNIT B, SHILP INCUBATION CENTRE, FIRST FLOOR PLOT 11T 3 & 11T5, BLOCK 11, GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT,

	INDIA.
Office address (proposed):	OFFICE NO. SI-M-1082, UNIT B, SHILP INCUBATION CENTRE, FIRST FLOOR PLOT 11T 3 & 11T5, BLOCK 11, GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT, INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (SHILP INFRAPORJECTS PRIVATE LIMITED) vide letter/PLOA dated 30.04.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAEFZ4432F
Type of firm:	Limited Liability Partnership
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1. Ewart Lazarus 2. Prayosha Investment Private Limited 3. Vaidehi Divyesh Sejpal
Sector:	FME
Proposed items of services:	Registered FME (Non-Retail) as per IFSCA (Fund Management) Regulation, 2025
Sources of funds:	Capital Contribution
Area of land/office/premises (square m):	06.00
Employment:	02 persons (01 man & 01 woman)
Jurisdiction of Customs	SO/GIFT-SEZ
Decision: The Approval Committee, after due diligence and deliberation, approved the application/project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules and Regulations with the remarks mentioned below:	
Remarks: i. The UAC noted the submissions of the Office of the Administrator (IFSCA) that there is already another entity namely M/s. 021 Capital Advisors Limited Liability Partnership who was issued LOA in September 2021. The applicant informed that they have never applied for LOA in the IFSC and their trademark is '021 TRADE'. It was observed that though the entities have similar names, they have different PAN numbers. Further, the applicant M/s. 021 TRADE CAPITAL IFSC LLP submitted the agreement dated 22.05.2026 to form their LLP entity. ii. The UAC further noted that lapse orders dated 12.11.2024 had been issued to M/s. 021 Capital Advisors LLP and it appears that the 02 entities are entirely different.	

CASE No. – 110-A-02

Name of the applicant:	360 ONE DISTRIBUTION SERVICES LIMITED
Application Dated/ Application No:	15/05/2026/ 112600003692
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	360 ONE CENTRE KAMALA CITY SENAPATI BAPAT MARG LOWER PAREL MUMBAI MAHARASHTRA, INDIA.
Office address (proposed):	Office No. SI-M-1068, Unit B, Shilp Incubation Centre, 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:	i. The Co-Developer (SHILP INFRAPROJECTS PRIVATE LIMITED) vide letter/PLOA dated 29.12.2025, 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 email conformation dated 16-06-2026 from the Co-Developer.
PAN:	AAACF2837R
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1. ANU RAVI JAIN 2. YATIN PRAKASHCHANDRA SHAH 3. VINAY PRAKASH AHUJA 4. Pierre Philippe De Weck 5. Anupama Sharma
Sector:	Capital Market Intermediary
Proposed items of services:	To act as a Broker-Dealer, Depository participant, Distributor, Research Entity, Clearing Member and undertake permissible activities as per IFSCA (Capital Market Intermediaries) Regulations, 2025
Sources of funds:	OWN FUNDS
Area of land/office/premises (square m):	10.00
Employment:	04 persons (02 men & 02 women)

Jurisdiction of Customs	SO/GIFT-SEZ
Decision: The Approval Committee, after due diligence and deliberation, approved the application/project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules and Regulations.	
Remarks: N/A	

CASE No. – 110-A-03

Name of the applicant:	NAVADATA INTELLIGENCE IFSC LLP
Application Dated/ Application No:	03/06/2026 / 112600004123
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	SHILP INCUBATION CENTRE, OFFICE NO SI M 1039, UNIT B FIRST FLOOR, PLOT 11T3 & 11T5, BLOCK 11, GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	SHILP INCUBATION CENTRE, OFFICE NO SI M 1039, UNIT B FIRST 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 14.02.2026, 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 email conformation dated 23-06-2026 from the Co-Developer.
PAN:	AAZFN5823B
Type of firm:	Limited Liability Partnership
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1. Aparna Avinash Jadhav 2. Kamini Jayesh Kosambia 3. Bhavish Haresh Bhuta
Sector:	TechFin
Proposed items of services:	TechFin Service Provider as per IFSCA (Techfin and Ancillary Services) Regulations, 2025
Sources of funds:	Designated Partners will infuse the funds in

	the Partners will invest the fund in the applicant by way of capital contribution
Area of land/office/premises (square m):	06.00
Employment:	02 persons (02 women)
Jurisdiction of Customs	SO/GIFT-SEZ
Decision: The Approval Committee after deliberation, deferred the case with the remarks mentioned below:	
Remarks: The applicant requested a deferral to a subsequent UAC meeting, citing personal reasons.	

CASE No. – 110-A-04

Name of the applicant:	NPCI TECH SOLUTIONS LIMITED
Application Dated/ Application No:	19/06/2026 / 112600004635
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 18NW 18TH FLOOR NORTHWEST SIDE IFSCA HQ BUILDING BLOCK 12 ZONE 1 ROAD 1A GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO 18NW 18TH FLOOR NORTHWEST SIDE IFSCA HQ BUILDING BLOCK 12 ZONE 1 ROAD 1A GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (INTERNATIONAL FINANCIAL SERVICES CENTERS AUTHORITY) vide letter/PLOA dated 19.05.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAKCN6175G
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1. Dilip Pratap Asbe 2. Nitin Mishra 3. Ajay Kumar Choudhary 4. Krishnamurthy Viswanath
Sector:	TechFin
Proposed items of services:	To set up a unit in IFSC for undertaking TechFin activities under the IFSCA TechFin and Ancillary Services Regulations 2025
Sources of funds:	Funding from Head Office ie Applicant entity

Area of land/office/premises (square m):	237.02
Employment:	25 persons (13 men & 12 women)
Jurisdiction of Customs	SO/GIFT-SEZ
Decision: The Approval Committee, after due diligence and deliberation, approved the application/project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules and Regulations.	
Remarks: N/A	

2). Part-2 contains applications on circulation basis. (Circular-100)

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

CASE No. C-100-A-01

Name of the applicant:	108 BIOCAPITAL GROWTH GIFT CITY FUND
Application Dated/ Application No:	11/06/2026 / 112600004344
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO GA 16A PRAGYA ACCELERATOR BLOCK 15T ZONE 1 ROAD NO 11 GIFT SEZ GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	UNIT NO GA 16A PRAGYA ACCELERATOR BLOCK 15T ZONE 1 ROAD NO 11 GIFT SEZ 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 25/05/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAATZ4469J
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: FME 108 ADVISORS LLP Directors (Mr./Mrs): 1. Shom Jagtiani 2. Sasha Bakhru 3. Catalyst Trusteeship Limited IFSC Branch

Sector:	Category II
Proposed items of services:	Restricted Scheme (Non Retail) Category II Alternative Investment Fund (AIF) under the IFSCA (Fund Management) Regulations, 2025
Sources of funds:	Investment from Investors or sponsors
Area of land/office/premises (square m):	30.00
Employment:	02 (01 man & 01 woman)
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s) received from the Members of the UAC: NIL.	
Decision of the UAC: The Approval Committee after due diligence and deliberation, approved the application/project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations	

CASE No. C-100-A-02

Name of the applicant:	DHARHOHAR SPECIAL OPPORTUNITIES FUND
Application Dated/ Application No:	19/06/2026 / 112600004624
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 222 FIRST FLOOR PRAGYA ACCELERATOR II BUILDING 15B BLOCK NO 15 ROAD NO 1C ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	UNIT NO 222 FIRST FLOOR PRAGYA ACCELERATOR II BUILDING 15B BLOCK NO 15 ROAD NO 1C ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA.
Whether the Application is received in FORM FA?	Yes
	The Co-Developer (SAVVY REALTY

Details of PLOA:	CREATORS LLP) vide letter/PLOA dated 17/06/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAFTD4680G
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: DHARHOHAR WEALTH MANAGERS IFSC PRIVATE LIMITED Directors (Mr./Mrs): 1. Jayakumar Subramonia Pillai 2. Pradeep Kumar Malhotra 3. Balkrishna Variar 4. Hare Krushna Panda 5. Arun Kumar Agarwal 6. Soma Nandan Satpathy 7. Lohit Kumar Neel
Sector:	Category II
Proposed items of services:	Financial and related services
Sources of funds:	Contribution from Investors
Area of land/office/premises (square m):	20.00
Employment:	0
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s) received from the Members of the UAC: NIL.	
Decision of the UAC: The Approval Committee after due diligence and deliberation, approved the application/project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations with the remarks mentioned below:	
Remarks: i. The applicant entity may modify Item description under "Area of Business proposed to be undertaken as per IFSCA Regulation" as "Restricted scheme Non-Retail Category II AIF in accordance with IFSCA (FUND MANAGEMENT), Regulations 2025" under FORM FA on the SEZ portal; ii. Rectify the deficiencies raised in the SEZ Online Portal within 15 days from the date of the UAC . The UAC further observed that the LOA shall be issued only after rectifying these deficiencies.	

ii. Applications from existing unitCASE No. C-100-C-01

1	Name of the Applicant	ARHAM GLOBAL TRADE (IFSC) PRIVATE LIMITED	
2	LOA No.	IFSCA-SEZ/194/2025-SEZ	
3	LOA issuance date	30/05/2025	
4	Address	SI M C002 Shilp Incubation Centre Unit B, 1st Floor Plot T3 AND T5, BLOCK 11, GIFT SEZ, GIFT City, Gandhinagar, Gujarat, India, 382050.	
5	Date of Commencement of Production	Yet to be commenced	
6	LOA Validity	29/05/2027	
7	Purpose of Application	Broadbanding of additional activity in LOA	
8	SEZ Online Request ID	422600123680 dated 19/06/2026	
9	Current Authorized Operation (Existing)	ITC HS Code	Item Description
		9971	To act as a Broker-Dealer under the IFSCA (Capital Market Intermediaries) Regulations, 2025
10	Request from the Unit (Proposed for renewed Period):	ITC HS Code	Item Description
		9971	To act as a Broker-Dealer under the IFSCA Capital Market Intermediaries Regulations, 2025
		9971	To act as a Fund Management Entity - non retail under the IFSCA Fund Management Regulations, 2025
11	Intimation from Unit:	<i>"We seek broadbanding to register as a Non-Retail FME to undertake VCs, Portfolio Management, Third-Party Fund Management, Investment Advisory services for eligible sophisticated Investors"</i>	
12	Documents furnished in support of the request	1. Copy of email dated 01.06.2026 sent by the Office of the Administrator (IFSCA).	
13	Remarks, if any, of the O/o The IFSCA Administrator	As the unit has not aligned the proposed authorised operation in	

		accordance with IFSCA Regulation, query has been raised.
14	Proposal	In view of the above, the Approval Committee may grant approval for the Broadbanding of additional activity in LOA.
15	Recommendation(s)/Suggestion(s):	N/A
16.	Decision of UAC	The Approval Committee approved the Broadbanding of additional activities in the LOA of the Company as requested above.

CASE No.C-100-C-02

1	Name of the Applicant	ASK Property Investment Advisors Private Limited
2	LOA No.	KASEZ/DCO/GIFT/SEZ/III/16/2021-22/
3	LOA issuance date	08/07/2021
4	Address	Unit No.406-B, 4th Floor, Pragya Tower, GIFT SE Z, GIFT Multi Services SEZ, Village Phirozpur and Ratanpur, Gandhinagar, Gujarat, India, 382355
5	Date of Commencement of Production	29/04/2022
6	LOA Validity	28/04/2027
7	Request ID	422600120762 dated 04/06/2026 and email dated 11.06.2026
8	Purpose of Application	Change in Directors
9	Relevant Provisions w.r.t. application	Instruction no. 109 and 122 of MoC&I
10	Intimation from the Unit	<i>"This is with reference to the captioned subject. We wish to inform you that there has been a change in the directorship of ASK Property Investment Advisors Private Limited, which operates through its IFSC Branch in GIFT SEZ and acts as the Fund Management Entity of ASK Real Estate Fund 2, ASK Real Estate Fund III and ASK Curated Luxury Assets Offshore Fund 1.</i> <i>In this regard, we would like to inform you that Mr . Maneesh Yadav (DIN: 07670597), Whole-time Director on the Board of ASK Property Investment Advisors Private Limited, has tendered his resignation with effect from April 1, 2026.</i>

		Accordingly, the composition of the Board has undergone a change. For your ready reference, we have provided below a comparative snapshot of the Board composition before the resignation and the revised composition post his resignation: <table border="1"> <thead> <tr> <th>Sr. No</th><th>Board Composition Prior to Resignation of Mr. Maneesh Yadav</th><th>Board Composition After Resignation of Mr. Maneesh Yadav</th></tr> </thead> <tbody> <tr> <td>1</td><td>Mr. Sameer Koticha (00075145) – Chairman & Non-Executive Director</td><td>Mr. Sameer Koticha (00075145) – Chairman & Non-Executive Director</td></tr> <tr> <td>2</td><td>Mr. Amit Bhagat (02529737) – CEO & Managing Director</td><td>Mr. Amit Bhagat (02529737) – CEO & Managing Director</td></tr> <tr> <td>3</td><td>Mr. Nikhil Goyal (09170911) - Nominee Director</td><td>Mr. Nikhil Goyal (09170911) - Nominee Director</td></tr> <tr> <td>4</td><td>Mr. Maneesh Yadav (07670597) - Whole time Director</td><td>-</td></tr> </tbody> </table>	Sr. No	Board Composition Prior to Resignation of Mr. Maneesh Yadav	Board Composition After Resignation of Mr. Maneesh Yadav	1	Mr. Sameer Koticha (00075145) – Chairman & Non-Executive Director	Mr. Sameer Koticha (00075145) – Chairman & Non-Executive Director	2	Mr. Amit Bhagat (02529737) – CEO & Managing Director	Mr. Amit Bhagat (02529737) – CEO & Managing Director	3	Mr. Nikhil Goyal (09170911) - Nominee Director	Mr. Nikhil Goyal (09170911) - Nominee Director	4	Mr. Maneesh Yadav (07670597) - Whole time Director	-
Sr. No	Board Composition Prior to Resignation of Mr. Maneesh Yadav	Board Composition After Resignation of Mr. Maneesh Yadav															
1	Mr. Sameer Koticha (00075145) – Chairman & Non-Executive Director	Mr. Sameer Koticha (00075145) – Chairman & Non-Executive Director															
2	Mr. Amit Bhagat (02529737) – CEO & Managing Director	Mr. Amit Bhagat (02529737) – CEO & Managing Director															
3	Mr. Nikhil Goyal (09170911) - Nominee Director	Mr. Nikhil Goyal (09170911) - Nominee Director															
4	Mr. Maneesh Yadav (07670597) - Whole time Director	-															
11	Documents furnished in support of the request	i. Covering Letter ii. DIR-12 Forms iii. CTC of resignation resolution															
12	Remarks, if any, of the O/o The IFSCA Administrator	N/A															
13	Proposal	In view of the above, the Approval Committee may take note of the Change in Directors															
14	Recommendation(s)/ Suggestion(s):	N/A															
15	Decision of UAC	The Approval Committee has taken note of the Change in Directors as requested above.															

CASE No. C - 100-C-03

S. No.	Field	Details
1	Name of the Applicant	Athena Shipping IFSC Private Limited
2	LOA No.	GIFT/SEZ/DCO/II/65/2023-24
3	LOA issuance date	13/09/2023
4	Address	Unit No GB-25 on GF Floor, Pragya Accelerator- Savvy, Gift City, Gandhinagar, Gujarat, India, 382355
5	Date of Commencement of Production	22/05/2024
6	LOA Validity	21/05/2029
7	Request ID	SEZ Request ID – 742604003643 Dated 11/06/2026 , Email Dated – 22.06.2026

8	Purpose of Application	Change in name
9	Relevant Provisions w.r.t. application	Instruction no. 109 and 122 of MoC&I
10	Intimation from the Unit	<i>" We, Alphard Ship Leasing IFSC Private Limited (formerly Known as Athena Shipping IFSC Private Limited), holding Letter of Approval (LOA) No. GIFT/SEZ/DCO/II/65/2023-24 dated 13-09-2023, are operating as a ship leasing services unit in the GIFT-Multi- Services- SEZ, Gandhinagar.</i> <i>We wish to inform you that the name of the entity has been changed from "ATHENA SHIPPING IFSC PRIVATE LIMITED" to "ALPHARD SHIP LEASING IFSC PRIVATE LIMITED" pursuant to the approval granted by the Registrar of Companies (ROC), effective from June 01, 2026. A fresh Certificate of Incorporation consequent upon the change of name has been issued by the ROC and is enclosed herewith for your reference.</i> <i>We hereby request your good office to take the change of name on record and make the necessary amendments to the records pertaining to our entity including the Letter of Approval and other related registrations/permissions maintained by your office, to reflect the new name of the entity.</i> <i>We further confirm that the change pertains only with the name of the entity, and there is no change in the Memorandum and Articles of Associations, shareholding pattern, management, business activities, or any other particulars of the entity.</i> <i>We request you to kindly take the above on records and issue the necessary amendments to relevant records at your earliest convenience."</i>

		<table><tr><th>Old name</th><th>New name</th></tr><tr><td>ATHENA SHIPPING IFSC PRIVATE LIMITED</td><td>ALPHARD SHIP LEASING IFSC PRIVATE LIMITED</td></tr></table>	Old name	New name	ATHENA SHIPPING IFSC PRIVATE LIMITED	ALPHARD SHIP LEASING IFSC PRIVATE LIMITED
Old name	New name					
ATHENA SHIPPING IFSC PRIVATE LIMITED	ALPHARD SHIP LEASING IFSC PRIVATE LIMITED					
		"We, Athena Shipping IFSC Private Limited, bearing LOA No. GIFT/SEZ/DCO/II/65/2023-24 issued on 13/09/2023, had submitted the Factsheet in the matter of intimation of change in name of entity on the SEZ portal under Request ID 742604003643. We submitted the request for a change in name of entity as of June 11, 2026. However, due to a technical error, the SEZ portal does not permit us to amend this date and also upload the requisite supporting documents. We therefore kindly request to your good office to make the necessary correction in the portal, and please find attached the required documents to complete the process."				
11	Documents furnished in support of the request	i. A copy of Certificate of Incorporation ii. Copy of MOA and AOA iii. A copy of the Resolution passed.				
12	Remarks, if any, of the O/o The IFSCA Administrator	N/A				
13	Proposal	In view of the above, the Approval Committee may take note of the Change in Name .				
14	Recommendation(s)/Suggestion(s):	N/A				
15	Decision of UAC	The Approval Committee has taken note of the Change in Name as requested above.				

CASE No.C-100-C-04

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1	Name of the Applicant	LICHFL Asset Management Company Limited																																								
2	LOA No.	GIFT/SEZ/DCO/II/169/2023-24																																								
3	LOA issuance date	16/01/2024																																								
4	Address	Unit No B-125, NILA SPACES, Plot No. 11-T1 & 11-T4, Road 1A, Block 11, Zone 1, SEZ-PA, GIFT City, Gandhinagar Gujarat, 382355																																								
5	Date of Commencement of Production	Not yet commenced																																								
6	LOA Validity	31/12/2026																																								
7	Request ID	Email dated 22.06.2026																																								
8	Purpose of Application	Change in Directors																																								
9	Relevant Provisions w.r.t. application	Instruction no. 109 and 122 of MoC&I																																								
10	Intimation from the Unit	<i>"We, LICHFL Asset Management Company Limited, was granted Letter of Approval (LOA) vide letter No. GIFT/SEZ/DCO/II/169/2023-24 dated January 16, 2024.</i> <i>With reference to the above-captioned subject, we hereby submit an intimation of change in directors, as required to be reported in compliance with Instruction 109 of Ministry of Commerce and Industry, dated October 18, 2021.</i> <i>In compliance thereof, please take note of the following changes in the Directors of the company:</i> <table><tr><th>Sr. No.</th><th>Name of Director</th><th>Date of Cessation or Appointed</th><th>Remarks Cessation or Appointed</th></tr><tr><td>1</td><td>Shri Devojit Sanyal</td><td>December 05, 2025</td><td>Appointed</td></tr><tr><td>2</td><td>Arindam Das Gupta</td><td>December 03, 2025</td><td>Cessation</td></tr></table> <i>"</i> <i>" We hereby formally intimate that the composition of our Board of Directors has been revised.</i> <i>Below is the Existing List of Directors:</i> <table><tr><th>Sl.No</th><th>Name</th><th>Designation</th><th>DIN</th></tr><tr><td>1</td><td>RATNAKAR PATNAIK</td><td>Director</td><td>10283908</td></tr><tr><td>2</td><td>DHANANJAY MUNGALE</td><td>Director</td><td>7563</td></tr><tr><td>3</td><td>ANIL KAUL</td><td>Director</td><td>644761</td></tr><tr><td>4</td><td>ARINDAM DAS GUPTA</td><td>Director</td><td>11190701</td></tr><tr><td>5</td><td>TRIBHUWAN ADHIKARI</td><td>Nominee Director</td><td>10229197</td></tr><tr><td>6</td><td>PRAVEEN KUMAR MORLI</td><td>Director</td><td>7810173</td></tr></table>	Sr. No.	Name of Director	Date of Cessation or Appointed	Remarks Cessation or Appointed	1	Shri Devojit Sanyal	December 05, 2025	Appointed	2	Arindam Das Gupta	December 03, 2025	Cessation	Sl.No	Name	Designation	DIN	1	RATNAKAR PATNAIK	Director	10283908	2	DHANANJAY MUNGALE	Director	7563	3	ANIL KAUL	Director	644761	4	ARINDAM DAS GUPTA	Director	11190701	5	TRIBHUWAN ADHIKARI	Nominee Director	10229197	6	PRAVEEN KUMAR MORLI	Director	7810173
Sr. No.	Name of Director	Date of Cessation or Appointed	Remarks Cessation or Appointed																																							
1	Shri Devojit Sanyal	December 05, 2025	Appointed																																							
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5	TRIBHUWAN ADHIKARI	Nominee Director	10229197																																							
6	PRAVEEN KUMAR MORLI	Director	7810173																																							

		<i>Below is the proposed list of directors:</i> <table><tr><th>Sl.No</th><th>Name</th><th>Designation</th><th>DIN</th></tr><tr><td>1</td><td>RATNAKAR PATNAIK</td><td>Director</td><td>10283908</td></tr><tr><td>2</td><td>DHANANJAY MUNGALE</td><td>Director</td><td>7563</td></tr><tr><td>3</td><td>ANIL KAUL</td><td>Director</td><td>644761</td></tr><tr><td>4</td><td>SHRI DEVOJIT SANYAL</td><td>Director</td><td>11414103</td></tr><tr><td>5</td><td>TRIBHUWAN ADHIKARI</td><td>Nominee Director</td><td>10229197</td></tr><tr><td>6</td><td>PRAVEEN KUMAR MORLI</td><td>Director</td><td>7810173</td></tr></table> <i>We kindly request your consideration and approval.</i> ”	Sl.No	Name	Designation	DIN	1	RATNAKAR PATNAIK	Director	10283908	2	DHANANJAY MUNGALE	Director	7563	3	ANIL KAUL	Director	644761	4	SHRI DEVOJIT SANYAL	Director	11414103	5	TRIBHUWAN ADHIKARI	Nominee Director	10229197	6	PRAVEEN KUMAR MORLI	Director	7810173
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6	PRAVEEN KUMAR MORLI	Director	7810173																											
11	Documents furnished in support of the request	i. ROC Form DIR-12 with Challan ii. Master Data iii. Board Resolution iv. ID Proof of Director v. Address Proof of Director																												
12	Remarks, if any, of the O/o The IFSCA Administrator	N/A																												
13	Proposal	In view of the above, the Approval Committee may take note of the Change in Directors																												
14	Recommendation(s)/Suggestion(s):	N/A																												
15	Decision of UAC	The Approval Committee has taken note of the Change in Directors as requested above.																												

CASE No.C-100-C-05

1	Name of the Applicant	Lockton India Insurance Broking and Advisory Private Limited (formerly Lockton India Insurance Broking & Advisory Limited and Arihant Insurance Broking Services Limited)
2	LOA No.	IFSCA-SEZ/338/2025-SEZ
3	LOA issuance date	19/09/2025
4	Address	Seat No. 1 to 4, Unit No. 230, Building 15B, Block No. 15, Pragya Accelerator 2, Gandhinagar Gujarat 382050
5	Date of Commencement of Production	Not yet commenced
6	LOA Validity	18/09/2026
7	Request ID	Email dated 10.06.2026
8	Purpose of Application	Change in Directors

	n																																														
9	Relevant Provisions w.r.t. application	Instruction no. 109 and 122 of MoC&I																																													
10	Intimation from the Unit	<i>“We wish to inform your good office that there has been a change in the composition of the Board of Directors of Lockton India Insurance Broking and Advisory Private Limited (formerly known as Lockton India Insurance Broking and Advisory Limited and Arihant Insurance Broking Services Limited) (“Company”).</i> <i>List of Directors (as on date of IIO registration):</i> <i>Mr. Punit Kanak Pancholi – Whole-time Director</i> <i>Mr. Tony Peter Hardy – Non-Executive Director</i> <i>Mr. Sandeep Vasant Dadia – Whole-time Director</i> Current composition of the Board of Directors: <table><tr><th>Sr. No</th><th>Name of Director</th><th>Description</th><th>Date of Appointment</th><th>Date of Cessation</th></tr><tr><td>1</td><td>PUNIT KANAK PANCHOLI</td><td>Whole-time Director</td><td>24/10/2024</td><td>NA</td></tr><tr><td>2</td><td>TONY PETER HARDY</td><td>Non-Executive Director</td><td>10/06/2025</td><td>NA</td></tr><tr><td>3</td><td>SUDIP INDANI</td><td>Appointed as Additional Director (designated as Executive Director)</td><td>27/03/2026</td><td>NA</td></tr><tr><td>4</td><td>MUKUL SURENDRKUMAR BHATIA</td><td>Appointed as Additional Director (designated as Executive Director)</td><td>27/03/2026</td><td>NA</td></tr><tr><td>5</td><td>GIRISH MANTRI</td><td>Appointed as Additional Director (designated as Executive Director)</td><td>27/03/2026</td><td>NA</td></tr><tr><td>6</td><td>JOSEPH RICHARD SMART</td><td>Appointed as Additional Director (designated as Non-Executive Director)</td><td>27/03/2026</td><td>NA</td></tr><tr><td>7</td><td>JAIDEEP CHAMAN SHARMA</td><td>Appointed as Additional Director (designated as Non-Executive Director) and subsequently re-designated as an Additional Director – Executive with effect from May 5, 2026</td><td>27/03/2026</td><td>NA</td></tr><tr><td>8</td><td>SANDEEP VASANT DADIA</td><td>Ceased to be a Whole-time Director and Chief Executive Officer</td><td>24/10/2024</td><td>04/05/2026</td></tr></table> <i>The aforesaid changes have been duly approved by the Board of Directors of the Company. In this regard, we are enclosing a Certified True Copy (CTC) of the relevant Board Resolution for your records and reference.”</i>	Sr. No	Name of Director	Description	Date of Appointment	Date of Cessation	1	PUNIT KANAK PANCHOLI	Whole-time Director	24/10/2024	NA	2	TONY PETER HARDY	Non-Executive Director	10/06/2025	NA	3	SUDIP INDANI	Appointed as Additional Director (designated as Executive Director)	27/03/2026	NA	4	MUKUL SURENDRKUMAR BHATIA	Appointed as Additional Director (designated as Executive Director)	27/03/2026	NA	5	GIRISH MANTRI	Appointed as Additional Director (designated as Executive Director)	27/03/2026	NA	6	JOSEPH RICHARD SMART	Appointed as Additional Director (designated as Non-Executive Director)	27/03/2026	NA	7	JAIDEEP CHAMAN SHARMA	Appointed as Additional Director (designated as Non-Executive Director) and subsequently re-designated as an Additional Director – Executive with effect from May 5, 2026	27/03/2026	NA	8	SANDEEP VASANT DADIA	Ceased to be a Whole-time Director and Chief Executive Officer	24/10/2024	04/05/2026
Sr. No	Name of Director	Description	Date of Appointment	Date of Cessation																																											
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8	SANDEEP VASANT DADIA	Ceased to be a Whole-time Director and Chief Executive Officer	24/10/2024	04/05/2026																																											
11	Documents furnished in support of the request	i. Board resolution ii. DIR-12 Forms																																													
12	Remarks, if any, of the O/o The IFSCA Administrator	N/A																																													
13	Proposal	In view of the above, the Approval Committee may take note of the Change in Directors																																													

14	Recommendation(s) /Suggestion(s):	N/A
15	Decision of UAC	The Approval Committee has taken note of the Change in Directors as requested above.

CASE No. C-100-C-06

1	Name of the Applicant	ORBIS TRUSTEESHIP SERVICES PRIVATE LIMITED	
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/20/2020-21/	
3	LOA issuance date	19/03/2021	
4	Address	Unit No. 604, 6th Floor Signature Building, Gift-Multi services-Special Economic zone, villages Phirozpur and Ratanpur, Dist. Gandhinagar, Gujarat, India, 382355.	
5	Date of Commencement of Production	21/01/2022	
6	LOA Validity	20/01/2027	
7	Purpose of Application	Broadbanding of additional activity in LOA	
8	SEZ Online Request ID	422600126874 dated 16/06/2026	
9	Current Authorized Operation (Existing)	ITC HS Code	Item Description
			TRUSTEESHIP AND RELATED SERVICES
10	Request from the Unit (Proposed for renewed Period):	ITC HS Code	Item Description
		997159	Ancillary Services Provider under International Financial Service Centres Authority Techfin and Ancillary Services Regulation 2025.
11	Intimation from Unit:	<i>"We Orbis Trusteeship Services Private Limited, have been granted authorization vide letter no. IFSCA/Anc. Services/2020-21/251 dated 22/03/2021 bearing authorization no. IFSCA/2020 21/AS/00010/0001 as an Ancillary Services Providers under IFSCA</i>	

		<i>Ancillary Services Framework, 2021 to undertake the following services from GIFT-IFSC, namely, Administration, Asset Management Support Services, and Trusteeship Services.</i> <i>Further, we have also obtained SEZ Letter of Approval for the services permissible under First Schedule of IFSCA (TAS) Regulations, 2025</i>
12	Documents furnished in support of the request	1. Copy of LOA 2. Copy of email dated 08.06.2026 sent to Regulatory Team for migration 3. Copy of letter F. No.IFSCA/Anc.Services/2020-21/251 dtd.22.03.2021
13	Remarks, if any, of the O/o The IFSCA Administrator	--
14	Proposal	In view of the above, the Approval Committee may grant approval for the Broadbanding of additional activity in LOA.
15	Recommendation(s)/Suggestion(s):	N/A
16	Decision of UAC	The Approval Committee has approved the Broadbanding of additional activities in the LOA of the Company as requested above.

ANNEXURE – I

S.No.	Name	Office
01.	Shri Praveen Trivedi, Executive Director, IFSCA	Administrator (IFSCA) – by VC
02.	Ms. Divya Patel, Assistant DGFT, Jt. DGFT	Nominee of Additional DGFT, Ahmedabad– by VC.
03.	Ms. Megha - DIC Gandhinagar	Nominee of DIC Gandhinagar – Member – by VC
04.	Shri Shrikant Mantri, Deputy Commissioner, Gandhinagar Division.	Nominee of the Commissioner of Central GST, Gandhinagar– by

		VC.
05.	Shri Yogirajsinh Jadeja	Representative - Collector, Gandhinagar – by VC
06.	Shri Biji Thomas, AO, GIFT-SEZ	Representative - Office of Development Commissioner, Gift SEZ- by VC
07.	Shri Goutham S, DGM	Special Invitee Office of The Administrator (IFSCA)
08.	Shri Pawan Kumar Chowdhary, DGM	Representative from the IFSCA Regulatory team
09.	Shri Rishi Kale, Manager	IFSCA, Representative from IFSCA
10.	Shri Ashok G Nair, Manager	Office of the Administrator (IFSCA)
11.	Shri Shobhit Tripathi, AM	Office of the Administrator (IFSCA)
12.	Shri Bharat Singh, AM	Representative from the IFSCA Regulatory team

Digitally signed by
Praveen Trivedi
Date: 20/06/2026
(Praveen Trivedi)
Administrator (IFSCA)