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

सत्यमेव जयते

Agenda - Approval by Circulation -102

CIRCULAR -102

Date-07-07-2026

A) Applications for setting up a new unit

S. No	Name Of Entity	Area of Business Proposed
01	JIOBLACKROCK ADVANTAGE WORLD EQUITY FUND (IFSC)	Retail Scheme
02	MARCELLUS GLOBAL MULTI ASSET FUND	Category III
03	WATERFIELD GLOBAL FIXED INCOME FUND	Category III

C) Applications from existing unit

S. No	Name Of Entity	Area of Business Proposed
01	APEX FINCORE LLP	Broadbanding of additional activity in LOA
02	CRESCERO INDIA GROWTH FUND	Broadbanding of additional activity in LOA
03	Gallagher Insurance Broker Private Limited	i. Change in shareholding pattern ii. Change in list of Directors
04	HDFC International - Global Equity Fund	Extension of time for Execution of the lease deed
05	MITCON CREDENTIA TRUSTEESHIP SERVICES LIMITED	Broadbanding of additional activity in LOA
06	NAVG FUND ADMINISTRATION IFSC PRIVATE LIMITED	Broadbanding of additional activity in LOA
07	Persistence International Advisors LLP	Change in name

A) Applications for setting up a new unit

CASE No. C-102-A-01

Name of the applicant:	JIOBLACKROCK ADVANTAGE WORLD EQUITY FUND (IFSC)
Application Dated/ Application No:	22/06/2026/ 112600004716
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 240 AND 243 SEAT NO 1 TO 8 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 240 AND 243 SEAT NO 1 TO 8 FIRST FLOOR PRAGYA ACCELERATOR II BUILDING 15B BLOCK 15 ROAD NO 1C ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA.
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 02/06/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAFTJ7087D
Type of firm:	Trust
Proposed items of services:	The applicant proposes to act as an open ended retail scheme under the IFSCA (Fund Management) Regulations, 2025
FME	**JIO BLACKROCK INTERNATIONAL AMC (IFSC) PRIVATE LIMITED**
LOA Validity of FME	23/02/2027
Proposal:	**The Approval Committee may approve the project.**
Remarks:	N/A
Recommendation(s)/Suggestion(s):	

CASE No. C-102-A-02

Name of the applicant:	MARCELLUS GLOBAL MULTI ASSET FUND
Application Dated/ Application No:	03/07/2026/ 112600005055
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 432 SIGNATURE BUILDING FOURTH FLOOR BLOCK NO 13B ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	UNIT NO 432 SIGNATURE BUILDING FOURTH FLOOR BLOCK NO 13B ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA.
Details of PLOA:	The Co-Developer (VOLUPIA DEVELOEPRS Pvt. Ltd.) vide letter/PLOA dated 01/06/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AALTM1899E
Type of firm:	Trust
Proposed items of services:	The primary objective of the Applicant is to carry on activities permissible for a Non retail restricted, open ended scheme, under Category III AIF, in accordance with the IFSCA (Fund Management) Regulations, 2025, as amended from time to time
FME	**Marcellus Investment Managers Private Limited**
LOA Validity of FME	15/02/2028
Proposal:	**The Approval Committee may approve the project.**
Remarks:	N/A
Recommendation(s)/Suggestion(s):	

CASE No. C-102-A-03

Name of the applicant:	WATERFIELD GLOBAL FIXED INCOME FUND
Application Dated/ Application No:	01/07/2026/ 112600004941
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	GA 4 SEAT NO1 TO 2 GROUND FLOOR PRAGYA ACCELERATOR ROAD 1C BLOCK 15 PRAGYA TOWER ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA.

Office address (proposed):	GA 4 SEAT NO1 TO 2 GROUND FLOOR PRAGYA ACCELERATOR ROAD 1C BLOCK 15 PRAGYA TOWER ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA.
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 23/06/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAATW8922B
Type of firm:	Trust
Proposed items of services:	Restricted Scheme (Non Retail) as Category III AIF under the IFSCA (Fund Management) Regulations 2025
FME	Waterfiled International IFSC Private Limited
LOA Validity of FME	17/11/2030
Proposal:	**The Approval Committee may approve the project.**
Remarks:	N/A
Recommendation(s)/Suggestion(s):	

C) Applications from existing unit

CASE No. C-102-C-01

1	**Name of the Applicant**	APEX FINCORE LLP
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/30/2021-22/
3	LOA issuance date	11/08/2021
4	Address	Unit No. 656, 6th Floor and, Unit No.1302 in Signature Bldg., Block No.13B Zone-1 GIFT Multi Services SEZ to, GANDHINAGAR, Gujarat, India, 382355.
5	Date of Commencement of Production	01/07/2023
6	LOA Validity	30/06/2028
7	Purpose of Application	**Broadbanding of additional activity in LOA**
8	SEZ Online Request ID	**422500275551 dated 13/05/2026**

9	Current Authorized Operation (Existing)	**ITC HS Code**	**Item Description**
		997154	For Trusteeship Services and related outsourcing: Trust and custody services-Closed end investment trust services
		997154	For Trusteeship Services and related outsourcing: Trust and custody services-Open-ended investment and other unit trust services
		997154	For Fund Administration Services to direct clients and outsourcing services in relation to group entities: Trust and custody services-Other financial market administration services
		997151	For back office and outsourcing services regarding consultancy / advisory services-Services related to investment banking such as mergers & acquisition services, corporate, finance & venture capital services for Loan broking services
		997156	For back office and outsourcing services regarding consultancy / advisory services in relation to aircraft leasing operations-Financial Consultancy Services
		997159	For outsourcing services regarding consultancy / advisory services to group companies- Other services auxiliary to financial services for Other services auxiliary to financial intermediation n.e.c
		997159	For back-office services regarding consultancy / advisory services in relation to aircraft leasing operations and outsourcing services-Management consulting and management services including financial, strategic, human resources, marketing, operations and supply chain management for (Financial management consulting services (except business tax)

<table>
<tr><td>10</td><td>Request from the Unit (Proposed for renewed Period):</td><td><table><tr><th>ITC HS Code</th><th>Item Description</th></tr><tr><td>9971</td><td>For providing services as permitted under Schedule I of IFSCA Techfin and Ancillary Services Regulations, 2025</td></tr><tr><td>99714</td><td>For providing services as permitted under Schedule II of IFSCA Techfin and Ancillary Services Regulations, 2025</td></tr></table></td></tr>
<tr><td>11</td><td>Intimation from Unit:</td><td>"We Apex Fincore LLP (formerly Throgmortan Services India LLP) , are and authorised Ancillary Service Provider in GIFT IFSC under LOA No.KASEZ/DCO/GIFT/SEZ/II/30/2021-22/204 and IFSCA License No.IFSCA/2021-22/AS/00010/0023, in accordance with the circular dated February 10, 2021 titled "Framework for enabling Ancillary Services at International Financial Services Centres"

Pursuance to the recently introduced IFSCA (TechFin and Ancillary Services) Regulations, 2025 (TAS Regulations), published on July 08, 2025, all existing Ancillary Services Providers are required to migrate to the new licensing framework. Accordingly, we have obtained TAS license on October 17, 2025 with updated License No.IFSCA/TAS/2025-26/0005.

In line with this transition, we seek approval for broad-banding services from earlier approved activities under "Framework for enabling Ancillary Services at International Financial Services Centres" with Circular dated February 10, 2021 to the services permitted under IFSCA (TechFin and Ancillary Services) Regulations, 2025'"</td></tr>
<tr><td>12</td><td>Documents furnished in support of the request</td><td>1. Request letter dated 26.11.2026 uploaded with broad-banding Request
2. Copy of Certificate of Authorisation- ASP No. IFSCA/2021-22/AS/00010/0023 and TAS Reg. No. IFSCA/TAS/2026-27/0005 dtd.17.10.2025 issued under TAS Regulation</td></tr>
<tr><td>13</td><td>Remarks, if any, of the O/o The IFSCA Administrator</td><td>The Unit had mentioned all existing authorised operation in item description tab in "Proposed for Renewed Period", instead of the authorised operations in accordance with IFSCA Regulation/Authorisation, Query was raised. Now, the Unit has updated the same.</td></tr>
</table>

14	**Proposal**	In view of the above, the Approval Committee may grant approval for the broad-banding of additional activity in LOA.
15	**Recommendation(s)/Suggestion(s):**	

CASE No. C-102-C-02

1	**Name of the Applicant**	CRESCERO INDIA GROWTH FUND
2	LOA No.	IFSCA-SEZ/211/2026-SEZ
3	LOA issuance date	29/05/2026
4	Address	Unit No.42, The Platform, 11T2, Block -11, S2 Sangath, Ground Floor, Road 1A, Zone 1, GIFT SEZPA, GIFT City Gandhinagar, Gujarat, India, 382050
5	Date of Commencement of Production	Yet to be commenced
6	LOA Validity	28/05/2027
7	Purpose of Application	**Broadbanding of additional activity in LOA**
8	SEZ Online Request ID	**422600139172 dated 27/06/2026**
9	Current Authorized Operation (Existing)	**ITC HS Code**: **9971** — **Item Description**: To carry out activities of CAT II AIF in accordance with International Financial Services Centers Authority Fund Management Regulations 2025
10	Request from the Unit (Proposed for renewed Period):	**ITC HS Code**: **9971** — **Item Description**: To carry out activities of Restricted scheme Non-Retail Open ended Category III Alternative Investment Fund in accordance with International Financial Services Centres Authority Fund Management Regulations 2025.
11	Intimation from Unit:	*"We refer to Letter of Approval bearing No.IFSCA-SEZ/211/2026-SEZ dated 29 May 2026 granted to Crescero India Growth Fund for carrying out activities as a Category II Alternative Investment Fund (AIF)* *We here request your approval for changing the fund classification from "Category II AIF" as follows*

		'To carry out activities of Restricted scheme Non-Retail Open ended Category III Alternative Investment Fund in accordance with International Financial Services Centres Authority Fund Management Regulations 2025.' *The Fund process to undertake investment activities permissible for a Category III AIF and accordingly seek amendment of the existing approval to reflect the revised category. The change is being sought to align the Fund's investment strategy and operational objective with the regulatory framework applicable to Category III AIFs"*
12	Documents furnished in support of the request	1. Request letter dated 26.06.2026
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):**	

CASE No. C-102-C-03

1	**Name of the Applicant**	**Gallagher Insurance Broker Private Limited**
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/169/2022-23/
3	LOA issuance date	20/03/2023
4	Address	Unit No. GA-11, Seat Nos. 1-4, GF Floor, Pragya Accelerator, GIFT-Multiservices-SEZ, Gandhinagar, Gujarat 382355
5	Date of Commencement of Production	10/09/2024
6	LOA Validity	**09/09/2029**
7	Request ID	i. Change in shareholding pattern - 742606002445 dated 08/05/2026 ii. Change in list of Directors - 742607002406 Dated 08/05/2026 and, email dated 11.06.2026
8	Purpose of Application	**i. Change in shareholding pattern** **ii. Change in list of Directors**
9	Relevant Provisions w.r.t. application	**Instruction no. 109 and 122 of MoC&I**

<table>
<tr><td>10</td><td>Intimation from the Unit</td><td>

" We, Gallagher Insurance Brokers Private Limited (hereinafter referred to as the Company or we or GIBPL) with Entity ID: 10702, have filed applications for Change in the List of Directors vide request id:

742607002406 and Shareholding pattern vide request id: 742606002445 through UAC Application and Factsheet functionality on SEZ Online portal.

Below are the details for your reference:

A. Change in the List of Directors:

Previous Directors	**New Directors**
RICHARD HEATH	Ajit Singh Horra
ANANYA SUNEJA	Mathew Pike
VINAY SOHANI	Viresh Paralkar
SNEHA MISHRA	
VYVIENNE WADE	
SANJAY JHANWAR	
SIMON MATSON	
AMER HALEEM	

B. Shareholding Pattern:

Sr. No.	**Name of Shareholder**	**No. of shares**	**Face Value per share**	**Total Value in INR**	**% in Holding**
1	Arthur J. Gallagher & Co.	80,65,640	10	8,06,56,400	100

In view of the above, we kindly request you to take up the matter in UAC for approval and update the entity details on the SEZ Online portal to reflect the revised and accurate information.
"

</td></tr>
<tr><td>11</td><td>Documents furnished in support of the request</td><td>

i. Request letter
ii. Board Resolution copy
iii. DIR 12 Form

</td></tr>
</table>

		iv. Address proof of Directors v. ID Proof of Directors vi. CA certified shareholding pattern vii. Certificate of Incorporation
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 shareholding pattern and Change in list of Directors**
14	**Recommendation(s)/Suggestion(s):**	

CASE No. C-102-C-04

S. No.	Field	Details
1	**Name of the Applicant**	HDFC International - Global Equity Fund
2	**Purpose of Application**	**Extension of time for Execution of the lease deed**
3	**SEZ Unit Address**	UNIT NO 902, (OFFICE 2) NINTH FLOOR, FLEXONE, BUILDING FOOTPRINT 15C2, BLOCK 15, ROAD 1C, ZONE 1, GIFT SEZ, GIFT CITY, GANDHINAGAR, Gujarat, India,382050
4	**Request ID**	**Email dated – 03.07.2026**
5	**Original LOA**	**IFSCA-SEZ/10/2026-SEZ;** dated **13/01/2026**
6	**Authorized Operations**	Open ended retail fund under IFSCA Fund Management Regulations 2025
7	**Date of Commencement of Operations**	Not yet commenced.
8	**Present Date of Validity of LOA**	**12/01/2027**
9	**Status of BLUT**	• **Submitted**
10	**Status of Lease Deed**	• **Not Submitted** • Deadline for submission: **12.07.2026**
11	**Status of Lease Deed for the FME**	• FME- HDFC AMC International (IFSC) Limited • Lease deed for the FME is submitted.
12	**Time sought for submission of the Lease Deed**	• **3 months (Till 12.10.2026)**

13	**Details of any other progress made by the Unit**	NA
14	**Comments from the Unit**	"We, HDFC International - Global Equity Fund ("Unit"), respectfully submit that we have received approval for setting up a unit in the GIFT Special Economic Zone vide letter of approval ('LOA') bearing reference number IFSCA-SEZ/10/2026-SEZ dated 13 January 2026. A copy of the LOA is enclosed herewith as Annexure '1'. In terms of Rule 18(2) of the SEZ Rules, the Unit understands that it is required to submit a copy of the executed lease deed within six months from the date of issuance of the LOA. In this regard, we wish to inform your good office that the execution and registration of the lease deed is likely to exceed the prescribed timeline (i.e., 12 July 2026) owing to ongoing internal discussions and finalisation of certain commercial terms with the co-developer. We would like to assure your good office that the Unit is actively taking all necessary steps to complete the execution and registration of the lease deed at the earliest. We further submit that the Unit has already executed and submitted the Bond-cum-Legal Undertaking to your office and has been issued Eligibility Certificate. A copy thereof is enclosed herewith as Annexure '2'. In view of the above, **we kindly request your good office to grant an extension of three months (i.e., up to 12 October 2026)** for submission of the lease deed. We request you to kindly consider our application favourably and grant the necessary extension."
15(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.- *12.07.2026*)** from the issuance of the LOA dated **13/01/2026.**
15(2)	**Relevant Provisions w.r.t. application**	**Rule 18(2)(ii) of SEZ Rules, 2006:** *"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".*
16	**Proposal**	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 for ***3 months (Till 12.10.2026)*** as requested by the Unit.

CASE No. C-102-C-05

1	**Name of the Applicant**	MITCON CREDENTIA TRUSTEESHIP SERVICES LIMITED
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/002/2022-23/
3	LOA issuance date	06/05/2022
4	Address	UNIT No. 650, 6TH FLOOR, SIGNATURE BUILDING, BLOCK 13-B, ZONE 1, GIFTSEZ, GIFT CITY, GANDHINAGAR, Gujarat, India, 382355.
5	Date of Commencement of Production	09/03/2023
6	LOA Validity	08/03/2028
7	Purpose of Application	**Broadbanding of additional activity in LOA**
8	SEZ Online Request ID	**422600127283 dated 02/07/2026**
9	Current Authorized Operation (Existing)	**ITC HS Code**: **997154** **Item Description**: To carry out trusteeship business in general and in particular and for the holders of bond or debentures issued by the companies and other body corporates and for banks/financial institutions and other legal persons and entities. To set up, constitute, promote, settle and execute trusts and/or companies and other entities and to act as or exercise powers of trustees, executors, administrators, receivers, managers, treasures, attorneys, nominees and agent to the debenture holders.
10	Request from the Unit (Proposed for renewed Period):	**ITC HS Code**: **997154** **Item Description**: To undertake Ancillary Services permissible under the International Financial Services Centres Authority TechFin and Ancillary Services Regulations 2025
11	Intimation from Unit:	*"With the notification of the IFSCA (Techfin and Ancillary Services) Regulations, 2025 which introduces a "Unified Registration Framework", we hereby apply for broad-banding of our permissible activities. We wish to include services listed under the First Schedule (Ancillary Services) into out existing scope of operations and* ***we have granted IFSCA COR registration certificate vide***

		***eF.No.442/IFSCA/ASP-TAS/MITCON/2026-27 dtd 10.06.2026**. Hence, we intend to change the activities as IFSCA (Techfin and Ancillary Services) Regulations, 2025 in our existing LOA.."*
12	Documents furnished in support of the request	1. Request letter dated 27.06.2026 2. Form F3 *3. Copy of Certificate of Authorisation No. ASP Auth. No. IFSCA/2022-23/AS/00010/0038 and TAS Reg. No. IFSCA/TAS/2026-27/0079 dtd.10.06.2026 issued under TAS Regulation* *4. Copy of letter eF.No.442/IFSCA/ASP-TAS/MITCON/2026-27 dtd.10.06.2026* *5. Copy of LOA*
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):**	

CASE No. C-102-C-06

1	**Name of the Applicant**	NAVG FUND ADMINISTRATION IFSC PRIVATE LIMITED
2	LOA No.	GIFT/SEZ/DCO/II/96/2023-24/
3	LOA issuance date	13/10/2023
4	Address	Unit No 68, The Platform, Ground Floor, 11T2, Block-11, GIFT SEZ, GIFT City, GANDHINAGAR, GANDHINAGAR, Gujarat, India, 382355.
5	Date of Commencement of Production	05/08/2025
6	LOA Validity	04/08/2030
7	Purpose of Application	**Broadbanding of additional activity in LOA**
8	SEZ Online Request ID	**422600092563 dated 27/04/2026**

<table>
<tr><td>9</td><td>Current Authorized Operation (Existing)</td><td><table><tr><th>ITC HS Code</th><th>Item Description</th></tr><tr><td>997119</td><td>PROVIDING FUND ADMINISTRATION AND OTHER SUPPORT SERVICES TO THE FUNDS/ SCHEMES SET-UP IN THE IFSC, BY OBTAINING REGISTRA TION AS AN ANCILLARY SERVICE PROVIDER</td></tr></table></td></tr>
<tr><td>10</td><td>Request from the Unit (Proposed for renewed Period):</td><td><table><tr><th>ITC HS Code</th><th>Item Description</th></tr><tr><td>997119</td><td>Ancillary Service Provider under International Financial Service Centres Authority (TechFin and Ancillary Services) Regulations 2025</td></tr></table></td></tr>
<tr><td>11</td><td>Intimation from Unit:</td><td>"We Navg Fund Administration IFSC Private Limited are currently operating as an Ancillary Service Provider with SEZ LOA No "GIFT/SEZ/DCO/II/96/2023-24" and IFSCA ASP Authorisation No."IFSCA/2024-25/AS/00010/0067".

With the notification of the International Financial Services Centres Authority (TechFin and Ancillary Services) Regulations, 2025, wherein every entity registered under IFSCA Ancillary Framework , 2021, is required to migrate under the said regulations. In this regard, we wish to inform you that we intend to migrate as Ancillary Service Provider from IFSCA Ancillary Framework, 2021 to the International Financial Services Centres Authority (TechFin and Ancillary Services) Regulations, 2025, and hereby apply for broadbanding of our permissible activities.

In this regard, we request you o grant approval to enable undertaking services provided the International Financial Services Centres Authority (TechFin and Ancillary Services) Regulations, 2025."</td></tr>
<tr><td>12</td><td>Documents furnished in support of the request</td><td>1. Request letter dated 24.04.2026
2. Copy of LOA dtd.13.10.2023
3. Copy of IFSCA letter eF. No.1071/IFSCA/Anc/NAVG/2023-24 dated 20.11.2024</td></tr>
<tr><td>13</td><td>Remarks, if any, of the O/o The IFSCA Administrator</td><td>The Unit had not aligned the authorised operations as per IFSCA Regulations, hence, query was raised. The Unit updated the authorised operation, but as per IFSCA regulations, hence, query has been again raised.</td></tr>
</table>

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):**	

CASE No. C-102-C-07

S. No.	Field	Details
1	**Name of the Applicant**	**Persistence International Advisors LLP**
2	LOA No.	IFSCA-SEZ/165/2024-SEZ
3	LOA issuance date	05/09/2024
4	Address	SHILP INCUBATION CENTRE, OFFICE NO-SI-G-B037, PLOT NO- T3 AND T5, BLOCK-11, GIFT SEZ,GIFT CITY, GANDHINAGAR, Gujarat, India, 382355
5	Date of Commencement of Production	Not yet commenced.
6	LOA Validity	04/09/2026
7	Request ID	**SEZ Request ID – 742604003676 Dated 12/06/2026 | Email Dated – 17.06.2026**
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	*" We, Persistence International Advisors LLP, are registered with International* ***Financial*** *Services Centres Authority ('IFSCA' or the 'Authority') as a Registered Fund Management Entity (Non-Retail) with registration number IFSCA/FME/II/2026-27/227.* *This is to intimate the Authority that name of the above-mentioned FME LLP has been changed from* ***"Persistence International Advisors LLP" to "SOIC GLOBAL LLP"*** *effective May 22, 2026. Kindly note that this change has been duly notified to the Ministry of Corporate Affairs ("MCA") and we have also received the updated certificate of incorporation with the new name from the MCA.* *Further, we have also attached herewith the following supporting documents for your record:* • *Updated Certificate of Incorporation of the FME LLP pursuant to change in name issued by MCA in* ***Annexure 1***

<table>
<tr><td></td><td></td><td>

Copy of the signed partners' resolution for approving the change in name of the FME LLP in Annexure 2.
Letter of Authority in the old name of the FME LLP in Annexure 3.

We request the Authority to take this name change on record and issue an updated Letter of Authority in the new name of the FME at the earliest.
<table>
<tr><th>Old name</th><th>New name</th></tr>
<tr><td>Persistence International Advisors LLP</td><td>SOIC GLOBAL LLP</td></tr>
</table>
"
</td></tr>
<tr><td>11</td><td>Documents furnished in support of the request</td><td>(1) Request Letter from the existing SEZ Entity.
(2) Copy of NCLT Order/ Business Transfer Agreement/Board Resolution
(3) Board Resolution Copy for Authorised Signatory
(4) Copy of Certificate of Incorporation</td></tr>
<tr><td>12</td><td>Remarks, if any, of the O/o The IFSCA Administrator</td><td>N/A</td></tr>
<tr><td>13</td><td>Proposal</td><td>In view of the above, the Approval Committee may take note of the Change in Name.</td></tr>
<tr><td>14s</td><td>Recommendation(s)/Suggestion(s):</td><td></td></tr>
</table>

07/07/26

Goutham S, DGM
(SEZ Division)
IFSCA