

	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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CIRCULAR -105

Date- 29-07-2026

A) Applications for setting up a new unit

S. No	Name Of Entity	Area of Business Proposed
01	ACTIVATE SPECIAL OPPORTUNITIES FUND I	Venture Capital Scheme
02	DHARHOHAR INDIA OPPORTUNITIES FUND	Category III
03	MOTILAL OSWAL GIFT CITY GLOBAL EQUITY ALLOCATION FUND	Retail Scheme
04	MOTILAL OSWAL GIFT CITY NASDAQ PLUS FUND	Retail Scheme
05	SAPIENT WEALTH INDIA OPPORTUNITIES FUND	Category III

C) Applications from existing unit

S. No	Name Of Entity	Area of Business Proposed
01	ABSL MSCI INDIA FUND	Extension of time for Execution of the lease deed
02	AUGMONT IFSC PRIVATE LIMITED	1) Change in Directors 2) Change in shareholding pattern
03	Equitree Emerging Opportunities Fund (EEOF)	Extension of time for Execution of the lease deed
04	FINDOC INVESTMENT IFSC PRIVATE LIMITED	Broadbanding of additional activity in LOA

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05	Mitcon Credentia Trusteeship Services Limited	Change in Directors
06	SIARA CONSULTANCY SERVICES IFSC LLP	Broadbanding of additional activity in LOA
07	Visa Consolidated Support Services India Private Limited	Change in Directors

A) Applications for setting up a new unit**CASE No. C-105-A-01**

Name of the applicant:	ACTIVATE SPECIAL OPPORTUNITIES FUND I
Application Dated/ Application No:	22/07/2026/ 112600005512
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO GA 07 SEAT NO 1 TO 4 GF FLOOR PRAGYA ACCELERATOR BLOCK 15 ROAD 11 ZONE 1 PROCESSING AREA GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	UNIT NO GA 07 SEAT NO 1 TO 4 GF FLOOR PRAGYA ACCELERATOR BLOCK 15 ROAD 11 ZONE 1 PROCESSING AREA GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA.
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 02/07/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAMTA7094C
Type of firm:	Trust
Proposed items of services:	Venture Capital Scheme under Category I AIF in accordance with the IFSCA Fund Management, Regulations 2025
FME	ACTIVATE GIFT MANAGER LLP
LOA Validity of FME	30/12/2026

Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s):	

CASE No. C-105-A-02

Name of the applicant:	DHARHOHAR INDIA OPPORTUNITIES FUND
Application Dated/ Application No:	25/07/2026/ 112600005571
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.
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 12/07/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAFTD4792D
Type of firm:	Trust
Proposed items of services:	Restricted Scheme Non Retail Category III AIF in accordance with IFSCA (FUND MANAGEMENT), Regulations 2025
FME	DHARHOHAR WEALTH MANAGERS IFSC PRIVATE LIMITED
LOA Validity of FME	12/01/2027
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s):	

CASE No. C-105-A-03

Name of the applicant:	MOTILAL OSWAL GIFT CITY GLOBAL EQUITY ALLOCATION FUND
Application Dated/ Application No:	15/07/2026/ 112600005324
Applied by- SEZ Online Portal / SWITS	SWITS

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Address (Regd. Office):	333 3RD FLR 13B SIGNATURE BUILDING BLOCK 13 ZONE 1 GIFT SEZ GANDHI NAGAR GUJARAT ,INDIA.
Office address (proposed):	333 3RD FLR 13B SIGNATURE BUILDING BLOCK 13 ZONE 1 GIFT SEZ GANDHI NAGAR GUJARAT ,INDIA.
Details of PLOA:	The Co-Developer (Volupia Developers Pvt. Ltd.) vide letter/PLOA dated 30/06/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AALTM2421L
Type of firm:	Trust
Proposed items of services:	Retail scheme as permissible under IFSCA (Fund Management) Regulations, 2025
FME	Motilal Oswal Asset Management (IFSC) Limited
LOA Validity of FME	12/01/2027
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s):	

CASE No. C-105-A-04

Name of the applicant:	MOTILAL OSWAL GIFT CITY NASDAQ PLUS FUND
Application Dated/ Application No:	14/07/2026/ 112600005276
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	333 3RD FLR 13B SIGNATURE BUILDING BLOCK 13 ZONE 1 GIFT SEZ GANDHI NAGAR GUJARAT ,INDIA.
Office address (proposed):	333 3RD FLR 13B SIGNATURE BUILDING BLOCK 13 ZONE 1 GIFT SEZ GANDHI NAGAR GUJARAT ,INDIA.
Details of PLOA:	The Co-Developer (Voplupia Developers Pvt. Ltd.) vide letter/PLOA dated 24/06/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAKTM2457R

Type of firm:	Trust
Proposed items of services:	Retail scheme as permissible under IFSCA (Fund Management) Regulations, 2025
FME	Motilal Oswal Asset Management (IFSC) Limited
LOA Validity of FME	12/01/2027
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s):	

CASE No. C-105-A-05

Name of the applicant:	SAPIENT WEALTH INDIA OPPORTUNITIES FUND
Application Dated/ Application No:	16/07/2026/ 112600005361
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 1613, SIGNATURE BUILDING, 16TH FLOOR BLOCK 13B ZONE 1, GIFT SEZ PA GIFT CITY, GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	UNIT NO 1613, SIGNATURE BUILDING, 16TH FLOOR BLOCK 13B ZONE 1, GIFT SEZ PA GIFT CITY, GANDHINAGAR GUJARAT ,INDIA.
Details of PLOA:	The Co-Developer (Voplupia Developers Pvt. Ltd.) vide letter/PLOA dated 23/04/2026, and revised PLOA dated 27.07.2026 has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	ABOTS4437J
Type of firm:	Trust
Proposed items of services:	Restricted Scheme (Non-Retail) Category III AIF in accordance with IFSCA (Fund Management) Regulations, 2025
FME	Sapient Wealth IFSC LLP
LOA Validity of FME	25/08/2026
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s):	

C) Applications from existing unit**CASE No. 105-C-01**

S. No.	Field	Details
1	Name of the Applicant	ABSL MSCI INDIA FUND
2	Purpose of Application	Extension of time for Execution of the lease deed
3	SEZ Unit Address	Unit No 201A Second Floor Signature Building, Block no 13b Zone 1 GIFT SEZ, Gift City, Gandhi Nagar, Gujarat, India, 382050
4	Request ID	Email dated 27/07/2026
5	Original LOA	IFSCA-SEZ/12/2026-SEZ; dated 13/01/2026
6	Authorized Operations	Restricted non retail scheme structured as an open ended Category III Alternative Investment Fund in accordance with the 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	Not Submitted
10	Status of Lease Deed	- Not Submitted - Deadline for submission: 12.07.2026
11	Status of Lease Deed for the FME	- FME- Aditya Birla Sun Life AMC Limited - Lease deed for the FME is submitted.
12	Time sought for submission of the Lease Deed	Six months upto 12 January 2027
13	Details of any other progress made by the Unit	NA
14(1)	Comments from the Unit	<i>"We wish to inform you that ABSL MSCI India Fund was granted a Letter of Approval (LoA) bearing reference number IFSCA-SEZ/12/2026-SEZ, issued on 13th January 2026. As per the terms of the Letter of Approval (LoA), the entity is required to execute the Lease Deed within a validity period of six months from the date of issuance of LoA."</i>

However, we have been unable to execute the Lease Deed within the stipulated timeline as the provisional letter of allotment required for registration of the Lease Deed is linked to the original registered Lease Deed in the name of Aditya Birla Sun Life AMC Limited (IFSC Branch), the erstwhile Fund Management Entity (FME). Pursuant to a Business Transfer Agreement executed on March 23, 2026, Aditya Birla Sun Life AMC Limited (IFSC Branch) transferred its fund management business to Aditya Birla Sun Life AMC International (IFSC) Limited. Consequent to the transfer, Aditya Birla Sun Life AMC Limited (IFSC Branch) has filed Form L with the authorities seeking approval for its winding up.

Upon receipt of the requisite regulatory approvals, the existing registered Lease Deed with Aditya Birla Sun Life AMC Limited (IFSC Branch) will be cancelled and a new lease deed with Aditya Birla Sun Life AMC International (IFSC) Limited will be executed and registered. Thereafter, the supplementary Lease Deed in respect of ABSL MSCI India Fund will be executed. Accordingly, the execution of the Lease Deed for ABSL MSCI India Fund is contingent upon completion of the winding-up process of Aditya Birla Sun Life AMC Limited (IFSC Branch) and the consequential registration of the new Lease Deed in the name of Aditya Birla Sun Life AMC International (IFSC) Limited.

We respectfully submit that the unit is undertaking all necessary steps to complete the requisite formalities and execute the Lease Deed at the earliest.

*In view of the above, we kindly request you to extend the period for execution of the Lease Deed of ABSL MSCI India Fund by a further period of **six months upto 12 January 2027**, to enable completion of the necessary formalities and execution of the Lease Deed.*

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		<i>We request you to kindly consider our application and grant the necessary approval."</i>
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	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 Six months (upto 12 January 2027) as requested by the Unit.

CASE No.C-105-C-02

1	Name of the Applicant	AUGMONT IFSC PRIVATE LIMITED
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/134/2021-22/
3	LOA issuance date	24/03/2022
4	Address	Unit No. 328, Signature Bldg, Third Flr Block 13B Zone-I Gift SEZ Gift City Gandhinagar Gujarat - 382355
5	Date of Commencement of Production	12/07/2024
6	LOA Validity	11/07/2029
7	Request ID	Email dated 21.07.2026 SEZ Request ID 1) Change in list of Directors – 742507008972 Dated 19/03/2026 2) Change of Shareholding Pattern – 742606000883 Dated 02/02/2026
8	Purpose of Application	3) Change in Directors 4) Change in shareholding pattern
9	Relevant Provisions w.r.t. application	Instruction no. 109 and 122 of MoC&I
10	Intimation from the Unit	<i>"With reference to the above, we initiated a Change in Directors via Request ID</i>

no. 742507008972 and a change in shareholding pattern via Request ID

no. 742606000883 on the SEZ Online portal and both are pending for approval. The

1) Change in list of Directors:

Existing Directors:

Sr. No	Name	Designation
1	KETAN BHAWARLAL KOTHARI	DIRECTOR
2	MAHENDRA KUMAR NEMICHAND BAFNA	DIRECTOR

Proposed Directors:

Sr. No	Name	Designation	DIN
3	SACHIN GHEESOLAL KOTHARI	ADDITIONAL DIRECTOR	3155884
1	KETAN BHAWARLAL KOTHARI	DIRECTOR	230725
2	MAHENDRA KUMAR NEMICHAND BAFNA	DIRECTOR	328300
4	HEMANSHU CHANDRESHBHAI LODHIYA	DESIGNATED DIRECTOR	11507571

2) Change In Shareholding Pattern

Existing Shareholding Pattern:

Sr. No	Name of the Shareholder	No. of Shares	Face Value per Share	Total Value (INR)	% of Holding
1	AUGMONT ENTERPRISES LIMITED (Authorized Representative Mr. Mahendra Bafna)	1,499,999	10.00	14,999,990	99.99
2	Mr. Ketan Kothari	1	10.00	10	0.01
TOTAL		1,500,000		15,000,000.00	100.00

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		Proposed Shareholding Pattern:				
		Sr. No.	Name of the Shareholder	No of Shares	Face Value per Share	Total Value in INR
		1	AUGMONT ENTERPRISES LIMITED (Authorized Representative Mr. Mahendra Bafna)	2,499,999	10.00	24,999,990.00
		2	Mr. Ketan Kothari	1	10.00	10.00
		TOTAL				25,000,000.00
		”				
11	Documents furnished in support of the request	i. Request Letter from the Entity. ii. Board Resolution Copy iii. DIR 12 Form iv. Address Proof of the Directors v. ID Proof of the Directors				
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 and Change in shareholding pattern				
14	Recommendation(s)/Suggestion(s):					

CASE No.C-105-C-03

S. No.	Field	Details
1	Name of the Applicant	Equitree Emerging Opportunities Fund (EEOF)
2	Purpose of Application	Extension of time for Execution of the lease deed
3	SEZ Unit Address	Office No SI M C001 Shilp Incubation Centre, Unit B, First Floor Plot 11T 3 and 11T 5; Block 11, GIFT SEZ, GIFT City, Gandhinagar, Gujarat, India, 382050
4	Request ID	Email dated 23/07/2026 LOA Extension request ID – 192600002630 Dated 08/07/2026
5	Original LOA	IFSCA-SEZ/244/2025-SEZ; dated 17/07/2025

6	Authorized Operations	Category III Alternative Investment Fund in accordance with the International Financial Services Centres Authority (Fund Management) Regulations, 2025
7	Date of Commencement of Operations	Not yet commenced.
8	Present Date of Validity of LOA	16/07/2026 (LOA is Expired)
9	Status of BLUT	• Submitted
10	Status of Lease Deed	• Not Submitted • Deadline for submission: 16.01.2026
11	Status of Lease Deed for the FME	• FME- EQUITREE CAPITAL ASSETS MANAGERS IFSC LLP • Lease deed for the FME is submitted.
12	Time sought for submission of the Lease Deed	• Till August 2026
13	Details of any other progress made by the Unit	NA
14(1)	Comments from the Unit	<i>“With respect to the observations pertaining to the delay of the EEOF(Equitree Emerging Opportunities Fund) lease deed, please find the response below:</i> 1. Details regarding the delay in the execution of the lease deed for the Equitree Emerging Opportunities Fund: <i>With reference to the above, we would like to inform you that presently we are in the process of completing various pre-operational and regulatory requirements, including documentation, investor onboarding and related operational arrangements. Consequently, Lease Deed for the Equitree Emerging Opportunities Fund could not be completed within the stipulated timeline.</i> 2. Projected Timeline for Executing the Lease Agreement: <i>The registered Lease Deed for the Equitree Emerging Opportunities Fund is expected to be executed and submitted by August 2026, subject to completion of the remaining procedural and regulatory formalities.</i> <i>Further, For reference only, we have attached the Lease Deed of Equitree Capital Asset Managers IFSC LLP, along with the Letter of Approval (LOA) for the Equitree Emerging Opportunities Fund.</i>

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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	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 till August 2026 as requested by the Unit.

CASE No.C-105-C-04

1	Name of the Applicant	FINDOC INVESTMENT IFSC PRIVATE LIMITED	
2	LOA No.	KASEZ/DCO/GIFT-SEZ/II/89/2016-17	
3	LOA issuance date	24/03/2017	
4	Address	Unit No. 303, Signature Building, 3 rd Floor, Block 13-B, Road 1C, Zone 1, GIFT SEZ, GIFT City, Gandhinagar, Gujarat, India, 382355.	
5	Date of Commencement of Production	15/10/2019	
6	LOA Validity	14/10/2029	
7	Purpose of Application	Broadbanding of additional activity in LOA	
8	SEZ Online Request ID	422600131240 dated 24/06/2026	
9	Current Authorized Operation (Existing)	ITC HS Code 9971	Item Description To provide financial services as Capital Market Intermediary in IFSC in accordance with the IFSCA Capital Market Intermediaries Regulations, 2021

10	Request from the Unit (Proposed for renewed Period):	ITC HS Code	Item Description
		9971	To act as a Broker Dealer in accordance with the International Financial Services Centres Authority Capital Market Intermediaries Regulations, 2025
		9971	To act as a Clearing Member in accordance with the International Financial Services Centres Authority Capital Market Intermediaries Regulations, 2025.
		9971	To undertake the activities as Bullion Trading Member in accordance with IFSCA Bullion Regulations, 2025
		9971	To act as a Depository Participant in accordance with the International Financial Services Centres Authority Capital Market Intermediaries Regulations, 2025.
11	Intimation from Unit:	<i>“We, M/s. Findoc Investmart (IFSC) Private Limited, having our registered unit in GIFT Multi Services SEZ, respectfully submit this application seeking approval for broadbanding/expansion of our authorized operations under the existing Letter of Approval bearing reference no. KASEZ/DCO/GIFT-SEZ/II/89/2016-17 dated 23 March 2017, along with subsequent extensions granted hereto.</i> <i>At present, the Company is authorized to undertake financial services as a capital market intermediary in IFSC. In order to expand its business activities and cater to the evolving requirements of clients within the International Financial Services Centre ecosystem, we hereby request approval for inclusion of the following additional activities under our authorized operations.”</i>	
12	Documents furnished in support of the request	1. Copy of Board of Resolution 2. Business Plan 3. Copy of letter No.IIBX/2021/004 dtd.11.11.2021 4. Copy of LOA 5.Request letter dtd.16.06.2026	

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13	Remarks, if any, of the O/o The IFSCA Administrator	As the Unit had not aligned the authorised operations in accordance with IFSCA Regulations/Authorisation, query was raised. Now, the Unit has updated the authorised operations.
14	Proposal	In view of the above, the Approval Committee may grant approval for the broadbanding of additional activity(ies) in LOA.
15	Recommendation(s)/Suggestion(s):	

CASE No.C-105-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	16/07/2026																
4	Address	UNIT No. 650, 6TH FLOOR, SIGNATURE BUILDING BLOCK 13-B, ZONE 1, GIFTSEZ, GIFT CITY GANDHINAGAR Gujarat 382355																
5	Date of Commencement of Production	09/03/2023																
6	LOA Validity	08/03/2028																
7	Request ID	Email dated 27.07.2026 SEZ Online Request Id – 742607003703 Dated 12/06/2026																
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	“Due to the change in the company management and clause 14 of the Bond cum legal undertaking executed by with your office. In compliance thereof, please take note of the above changes in the Directors of the company. Existing Directors: <table><tr><th>Sr. No.</th><th>Name</th><th>Designation</th><th>DIN</th></tr><tr><td>1</td><td>THALLAPAKA VENKATESWARA RAO</td><td>Director</td><td>5273533</td></tr><tr><td>2</td><td>PADMA VINOD BETAI</td><td>Director</td><td>937921</td></tr><tr><td>3</td><td>MANJUNATH THYAGARAJ JYOTHINAGARA</td><td>Director</td><td>1629847</td></tr></table>	Sr. No.	Name	Designation	DIN	1	THALLAPAKA VENKATESWARA RAO	Director	5273533	2	PADMA VINOD BETAI	Director	937921	3	MANJUNATH THYAGARAJ JYOTHINAGARA	Director	1629847
Sr. No.	Name	Designation	DIN															
1	THALLAPAKA VENKATESWARA RAO	Director	5273533															
2	PADMA VINOD BETAI	Director	937921															
3	MANJUNATH THYAGARAJ JYOTHINAGARA	Director	1629847															

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		4	VAISHALI URKUDE	Director	8206197
		5	VENKATESH PRABHU	Director	8734250
		Proposed Directors:			
		Sr. No.	Name	Designation	DIN
		1	VAISHALI URKUDE	Director	8206197
		2	VENKATESH PRABHU	Director	8734250
		3	THALLAPAKA VENKATESWARA RAO	Director	5273533
		4	PADMA VINOD BETAI	Director	937921
		5	JAYASHREE VIJAY RANADE	Director	9320683
		”			
11	Documents furnished in support of the request	i. Request Letter from the Entity. ii. Board Resolution Copy iii. DIR 12 Form iv. Address Proof of the Directors v. ID Proof of the Directors			
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):				

CASE No.C-105-C-06

1	Name of the Applicant	SIARA CONSULTANCY SERVICES IFSC LLP
2	LOA No.	IFSCA-SEZ/62/2025-SEZ
3	LOA issuance date	18/02/2025
4	Address	Office No SI-M-B011, Shilp Incubation Centre, Unit B, First Floor, Plot 11T 3 and 11T 5,, Block 11, GIFT SEZ, Gift City,, Gandhinagar, Gujarat, India, 382050.
5	Date of Commencement of Production	01/09/2025
6	LOA Validity	31/08/2030
7	Purpose of Application	Broadbanding of additional activity in LOA
8	SEZ Online Request ID	422600154200 dated 17/07/2026

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9	Current Authorized Operation (Existing)	ITC HS Code	Item Description
		9971	To provide legal services, compliance and secretarial services in accordance with Ancillary Services Framework, 2021, as issued by IFSCA and updated from time to time
10	Request from the Unit (Proposed for renewed Period):	ITC HS Code	Item Description
		9971	Ancillary Services Provider under International Financial Service Centres Authority (Techfin and Ancillary Services) Regulations 2025
11	Intimation from Unit:	<i>"We Siara Consultancy Services IFSC LLP (hereinafter referred to "the Applicant" or "the LLP") are submitting this application to seek your esteemed office's approval for the broad banding of our business activities. This request is in alignment with the regulatory changes mandated by the IFSCA, which require the migration of entities from the Ancillary Services Provider Framework to the IFSCA (TechFine and Ancillary Services) Regulations, 2025.</i> <i>We were granted approval by the IFSCA under Ancillary Services Framework Circular 206/IFSCA/Anc.Aux/2020-21 dated 10th February, 2021, bearing Registration No.ANC2025ASP0858. In compliance with Regulations 4 of TAS Regulations, 2025, the entity has since migrated to the TAS Regime, and the IFSCA approved our registration thereunder, issuing a certificate dated 5th May, 2026 bearing Registration No.IFSCA/TAS/2026-24/0062."</i>	
12	Documents furnished in support of the request	1. Request letter dated 11.07.2026 2. Copy of Certificate of Authorisation No. ASP Auth. No. IFSCA/2025-26/AS/10000/0082 and TAS Reg. No. IFSCA/TAS/2026-27/0062 dated 5th May, 2026.	
13	Remarks, if any, of the O/o The IFSCA Administrator	As the Unit had not aligned the authorised operation in accordance with IFSCA Regulations/Authorisation,	

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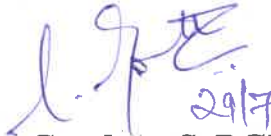
		hence query was raised. Now, the Unit has updated the authorised operations.
14	Proposal	In view of the above, the Approval Committee may grant approval for the broadbanding of additional activity in LOA.
15	Recommendation(s)/Suggestion(s):	

CASE No.C-105-C-07

1	Name of the Applicant	Visa Consolidated Support Services India Private Limited
2	LOA No.	IFSCA-SEZ/214/2026-SEZ
3	LOA issuance date	02/06/2026
4	Address	UNIT NO A-109 , Block 11/G/T1&T4 / Nila, Ground Floor, Block 11, Zone 1, GIFT SEZ PA, Gandhinagar-382050.
5	Date of Commencement of Production	Not yet commenced
6	LOA Validity	01/06/2027
7	Request ID	Email dated 06.07.2026
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, Visa Consolidated Support Services India Private Limited, a unit registered under the Special Economic Zone (SEZ), hereby submit this intimation regarding a change in the composition of our Board of Directors.</i> <i>This is to inform you that the following Directors have resigned from the Board of the Company:</i> <i>i. Mr. Sameer Bipin Gandhi</i> <i>ii. Mr. Sandeep Ghosh</i> <i>Further, we would like to inform you that the Board of Directors has approved the appointment of the following individual as Director of the Company:</i> <i>i. Mr. Suresh Sethi as Managing Director</i> <i>ii. Ms. Deeksha Kaushal as Additional Director</i>

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		<i>The above changes have been duly approved by the Board in its meeting, and a certified copy of the Board Resolution is attached herewith for your kind reference and records.</i> <i>We request you to kindly take the above information on record and update your records accordingly.</i> <i>Details of change in Directors for Visa Consolidated Support Services (India) Private Limited</i> <table><tr><th colspan="3">Existing Board of Directors</th><th colspan="3">New Board of Directors</th></tr><tr><th></th><th>Name of Director</th><th>DIN</th><th>Date of resigning</th><th>Name of Director</th><th>DIN</th><th>Date of joining</th></tr><tr><td>1</td><td>Sameer Bipin Gandhi</td><td>08092472</td><td>31 March 2026</td><td>Deeksha Kaushal</td><td>10574001</td><td>12 March 2026</td></tr><tr><td>2</td><td>Sandeep Ghosh</td><td>01448091</td><td>15 May 2026</td><td>Suresh Sethi</td><td>06426040</td><td>15 May 2026</td></tr><tr><td>3</td><td>Jasmeet Singh Wadhwa</td><td>06973935</td><td>Not Applicable</td><td>Jasmeet Singh Wadhwa</td><td>06973935</td><td>Not Applicable</td></tr></table> ”	Existing Board of Directors			New Board of Directors				Name of Director	DIN	Date of resigning	Name of Director	DIN	Date of joining	1	Sameer Bipin Gandhi	08092472	31 March 2026	Deeksha Kaushal	10574001	12 March 2026	2	Sandeep Ghosh	01448091	15 May 2026	Suresh Sethi	06426040	15 May 2026	3	Jasmeet Singh Wadhwa	06973935	Not Applicable	Jasmeet Singh Wadhwa	06973935	Not Applicable
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11	Documents furnished in support of the request	i. Covering Letter ii. Form DIR-12 iii. Board 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):																																			


 29/7/26
 Goutham S, DGM
 (SEZ Division)
 IFSCA