

 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	
---	--	---

Agenda - Approval by Circulation -84

CIRCULAR -84

Date-03-03-2026

A) Applications for setting up a new unit

S. No	Name Of Entity	Area of Business Proposed
01	HDFC INTERNATIONAL - EMERGING MARKETS EQUITY FUND	Retail Scheme
02	INDIA OPPORTUNITIES XI IFSC ALTERNATIVE INVESTMENT FUND III	Category III AIF

B) Applications of existing units:

S. No	Name Of Entity	Area of Business Proposed
01	UTI ALTERNATIVES PRIVATE LIMITED	Broadbanding of additional activity in LOA

A) Applications for setting up a new unit**CASE No. C-84-A-01**

Name of the applicant:	HDFC INTERNATIONAL - EMERGING MARKETS EQUITY FUND
Application Dated/ Application No:	28/02/2026/ 112600001651
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 902, (OFFICE 2) NINTH FLOOR, FLEXONE BUILDING FOOTPRINT 15C2, BLOCK 15, ROAD 1C ZONE 1, GIFT SEZ GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	UNIT NO 902, (OFFICE 2) NINTH FLOOR, FLEXONE BUILDING FOOTPRINT 15C2, BLOCK 15, ROAD 1C ZONE 1, GIFT SEZ GANDHINAGAR GUJARAT ,INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (WAYSTAR PROPERTIES LLP) vide letter/PLOA dated 27/01/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AADTH4958F
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: HDFC AMC International (IFSC) Limited <u>Directors (Mr./Mrs):</u> 1. SHIKHA ANKUR BAGAI 2. RAJENDRA KASHYAP 3. GOPALAKRISHNAN 4. DEBABRATA SARKAR 5. ANDERSON DAVID WILLMOTT
Sector:	Retail Scheme
Proposed items of services:	To act as open ended Retail Fund under IFSCA Fund Management Regulations 2025
Sources of funds:	Promoter Finance
Area of land/office/premises (square m):	201.20
Employment:	0
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s):	

CASE No. C-84-A-02

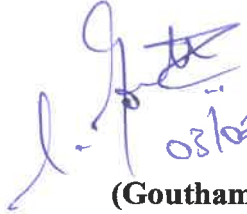
Name of the applicant:	INDIA OPPORTUNITIES XI IFSC ALTERNATIVE INVESTMENT FUND III
Application Dated/ Application No:	24/01/2026/ 112600000634
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	GROUND FLOOR, UNIT NO C116 PLOT NO T1&T4, BLOCK 11, ZONE 1 ROAD 13, BLOCK 11, ZONE 1, ROAD 1A, SEZ GIFT GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	GROUND FLOOR, UNIT NO C116 PLOT NO T1&T4, BLOCK 11, ZONE 1 ROAD 13, BLOCK 11, ZONE 1, ROAD 1A, SEZ GIFT GANDHINAGAR GUJARAT ,INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (NILA SPACES LIMITED) vide letter/PLOA dated 20/02/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project
PAN:	AACTI5144B
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: OCM India IFSC Private Limited <u>Directors (Mr./Mrs):</u> 1. Shikha Baga 2. Rajendra Kashyap 3. Balakrishna Gopalakrishnan 4. Debabrata Sarkar
Sector:	Category III AIF
Proposed items of services:	Restricted Scheme (Non-Retail) as Category III AIF under the IFSCA (Fund Management) Regulations 2025
Sources of funds:	Not applicable as the fund will not undertake any capital expenditure
Area of land/office/premises (square m):	() ()
Employment:	0
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s):	

B. Applications of existing units:**CASE No. C-84-C-01**

1	Name of the Applicant	UTI ALTERNATIVES PRIVATE LIMITED	
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/61/2022-23/	
3	LOA issuance date	14-10-2022	
4	Address	Unit No. FF08, Seat 1-4, FF Floor, Pragya Accelerator, Block-15, Zone-1, Road, o. 11, GIFT City, Gujarat, India - 382355.	
5	Date of Commencement of Production	31-01-2025	
6	LOA Validity	30-01-2030	
7	Purpose of Application	Broadbanding of additional activity in LOA	
8	SEZ Online Request ID	422600045571 dated 26/02/2026	
9	Current Authorized Operation (Existing)	ITC HS Code	Item Description
		997153	Investment Management Services (fund management entity)
10	Request from the Unit (Proposed for renewed Period):	ITC HS Code	Item Description
		997153	To Act as a Registered FME Retail and undertake permissible activities as per IFSCA Fund Management Regulations, 2025
11	Intimation from Unit:	<i>With a view to leverage the IFSC's regulatory environment and infrastructure to offer innovative, globally competitive products to a wider investor base, UAPL, IFSC Branch is now seeking to expand its product suite in IFSC to include retail schemes and obtain "Registered FME (Retail)" license from the IFSCA. In this regard, UAPL has filed an application with the IFSCA vide email dated October 31, 2025, for upgrading its registration from Registered FME (Non-Retail) to Registered FME (Retail) under the IFSCA (Fund Management) Regulations, 2025.</i>	
12	Documents furnished in support of the request	1. Request letters dated 26.02.2026 for Broadbanding of additional activity in LOA; 2. Copy of LOA; 3. Copy of letter dtd.15.09.2023 regarding change of name from "UTI Capital Private Limited" to "UTI Alternative Private Limited";	

Agenda - Approval by Circulation -84

		4. Copy of Certificate of Registration No.IFSCA/FME/II/2022-23/048 dtd.22.02.2024 issued by IFSCA as “Registered FME (Non-Retail), due to change of name of the company; 5. Copy of Certificate of Incorporation dtd.13.07.2023.
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):	


03/02/26
(Goutham S)
DGM
SEZ Division
IFSCA