

Agenda - Approval by Circulation -96

CIRCULAR -96

Date-26-05-2026

A) Applications for setting up a new unit

S. No	Name Of Entity	Area of Business Proposed
01	Crest Global Fund	Category III
02	InCred Special Opportunities (IFSC) Fund II	Category III
03	LGT India - Global Multi Asset Class (IFSC) Fund	Category III
04	TCG NOZOMI GLOBAL MULTI STRATEGY FUND	Category III

C) Applications from existing unit

S. No	Name Of Entity	Area of Business Proposed
01	DIVINE GOVERNANCE PROFESSIONALS IFSC LLP	Broadbanding of additional activity in LOA
02	ESOF IV EUR IFSC Trust	Change in Directors
03	ESOF IV USD IFSC Trust	Change in Directors
04	MOTILAL OSWAL FINSEC IFSC LIMITED	Broadbanding of additional activity in LOA
05	OHM DOVETAIL GLOBAL SERVICES IFSC PRIVATE LIMITED	Broadbanding of additional activity in LOA
06	Teak Jasmine C Trustee 2023 IFSC Private Limited	Change in Directors

A) Applications for setting up a new unit**CASE No. C-96-A-01**

Name of the applicant:	CREST GLOBAL FUND
Application Dated/ Application No:	22/05/2026 /112600003924
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 701 B, 7TH FLOOR, SIGNATURE BUILDING, BLOCK 13B, ZONE 1, GIFT SEZ, GIFT CITY, ,GANDHINAGAR GUJARAT ,INDIA. 382050.
Office address (proposed):	UNIT NO 701 B, 7TH FLOOR, SIGNATURE BUILDING, BLOCK 13B, ZONE 1, GIFT SEZ, GIFT CITY, ,GANDHINAGAR GUJARAT ,INDIA. 382050.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (Volupia Developers Pvt.Ltd..) vide letter/PLOA dated 23/03/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AADTC9169K
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Dovetail Investment Management India (IFSC) Private Limited Directors (Mr./Mrs): 1. Mahesh Shekdar 2. Vivek Singhanian 3. Dev Sampat
Sector:	Category III
Proposed items of services:	Restricted Scheme (Non Retail) Category III AIF as per IFSCA (Fund Management) Regulations, 2025
Sources of funds:	Capital Contribution raised from investors
Area of land/office/premises (square m):	210.70
Employment:	0 (0 man & 0 woman)
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A

Recommendation(s)/Suggestion(s):**CASE No. C-96-A-02**

Name of the applicant:	INCRED SPECIAL OPPORTUNITIES (IFSC) FUND II
Application Dated/ Application No:	14/05/2026 / 112600003611
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO SI M 021, SHILP INCUBATION CENTRE, UNIT B, FIRST FLOOR, PLOT 11T 3 AND 11T 5, BLOCK 11 GIFT SEZ, GIFT CITY, ,GANDHINAGAR GUJARAT ,INDIA. 382050.
Office address (proposed):	UNIT NO SI M 021, SHILP INCUBATION CENTRE, UNIT B, FIRST FLOOR, PLOT 11T 3 AND 11T 5, BLOCK 11 GIFT SEZ, GIFT CITY, ,GANDHINAGAR GUJARAT ,INDIA. 382050..
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (SHILP INFRAPROJECTS PRIVATE LIMITED.) vide letter/PLOA dated 12/05/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AACTI5942D
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Incred Alternative Investments Private Limited Directors (Mr./Mrs): 1. Ravindra Prabhakar Marathe 2. Umesh Manohar Salvi 3. Jayesh Dharmendra Pandit 4. Pravin Hari Kutumbe 5. Rewati Sudhir Paithankar
Sector:	Category III
Proposed items of services:	Restricted Scheme (Non Retail) Category III, under IFSCA Fund Management Regulations 2025
Sources of funds:	Capital Contribution from investors
Area of land/office/premises (square m):	9.29
Employment:	0 (0 man & 0 woman)
Jurisdiction of Customs	SO/GIFT-SEZ

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

CASE No. C-96-A-03

Name of the applicant:	LGT INDIA - GLOBAL MULTI ASSET CLASS (IFSC) FUND
Application Dated/ Application No:	19/05/2026 / 112600003762
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO: B 113 AND B 114, GROUND FLOOR, T1 AND T4, NILA, BLOCK 11, ZONE 1, GIFT SEZ PA, GIFT CITY, GANDHINAGAR GUJARAT ,INDIA. 382050.
Office address (proposed):	UNIT NO: B 113 AND B 114, GROUND FLOOR, T1 AND T4, NILA, BLOCK 11, ZONE 1, GIFT SEZ PA, GIFT CITY, GANDHINAGAR GUJARAT ,INDIA. 382050.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (Nila Spaces Limited) vide letter/PLOA dated 20/04/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AACTL8030B
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: LGT Wealth India Private Limited Directors (Mr./Mrs): 1. Olivier De Perregaux 2. Henri Wilhelm Leimer 3. Stephen Tanner 4. Michael Burge 5. Atul Singh 6. Surendhren Manayath
Sector:	Category III
Proposed items of services:	Restricted Scheme (Non Retail) Category III Alternative Investment Fund in accordance with the International Financial services Authority (Fund Management) Regulations 2025
Sources of funds:	Contribution from Sponsor and Contributors of the Scheme

Agenda - Approval by Circulation -96

Area of land/office/premises (square m):	7.19
Employment:	0 (0 man & 0 woman)
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s):	

CASE No. C-96-A-04

Name of the applicant:	TCG NOZOMI GLOBAL MULTI STRATEGY FUND
Application Dated/ Application No:	20/05/2026 / 112600003865
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO: SI M B 009, SHILP INCUBATION CENTRE, UNIT B FIRST FLOOR PLOT 11T3 & 11T5, BLOCK 11, GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT ,INDIA. 382050.
Office address (proposed):	UNIT NO: SI M B 009, SHILP INCUBATION CENTRE, UNIT B FIRST FLOOR PLOT 11T3 & 11T5, BLOCK 11, GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT ,INDIA. 382050.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	1. The Co-Developer (SHILP INFRAPROJECTS PRIVATE LIMITED) vide letter/PLOA dated 18/02/2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project. 2. The applicant has confirmed that they are having the possession of the allocated premises by submitting an e-mail conformation dated 15-05-2026 from the Co-Developer.
PAN:	AAFTT1457M
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Nozomi AMC India IFSC Private Limited Directors (Mr./Mrs): 1. KAPIL AHUJA 2. Mohit Ralhan

Sector:	Category III
Proposed items of services:	CATEGORY III AIF RESTRICTED SCHEME (NON RETAIL) UNDER IFSCA FUND MANAGEMENT REGULATION, 2025
Sources of funds:	Contribution from Investors
Area of land/office/premises (square m):	9.29
Employment:	0 (0 man & 0 woman)
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s):	

C) Applications from existing unit**CASE No.C-96-C-01**

1	Name of the Applicant	DIVINE GOVERNANCE PROFESSIONALS IFSC LLP	
2	LOA No.	IFSCA-SEZ/57/2024-SEZ	
3	LOA issuance date	18/02/2025	
4	Address	Unit No.77, The Platform, Sangath IPL, Ground Floor, 11 T2, Block-11, GIFT SEZ, GIFT City, Gujarat, India, 382355.	
5	Date of Commencement of Production	02/03/2026	
6	LOA Validity	01/03/2031	
7	Purpose of Application	Broadbanding of additional activity in LOA	
8	SEZ Online Request ID	422600112734 dated 22/05/2026	
9	Current Authorized Operation (Existing)	ITC HS Code	Item Description
		997119	Legal, Compliance and Secretarial services under IFSCA Ancillary Services Framework, 2021

Agenda - Approval by Circulation -96

10	Request from the Unit (Proposed for renewed Period):	ITC HS Code	Item Description
		997119	Ancillary Services Provider under International Financial Service Centres Authority Techfin and Ancillary services Regulations 2025
11	Intimation from Unit:	<i>"We, Divine Governance Professionals (IFSC) LLP are currently operating as an Ancillary Providers under IFSCA Ancillary Services Framework, 2021 with SEZ LOA No.IFSCA-SEZ/57/2025-SEZ and IFSCA authorisation letter No.e2770/IFSCA/Anc/DIVINE/2024-25, IFSCA authorisation No.ANC2025ASP0844.</i> <i>We wish to inform you that we intend to migrate as Ancillary Service Provider under International Financial Services Centres Authority (TechFin and Ancillary) Regulations, 2025(TAS Regulations). In this regard, we request your approval to enable undertaking Ancillary Services under TAS Regulations 2025."</i>	
12	Documents furnished in support of the request	1. Request letter dtd.21.05.2026 2. Copy of LOA 3. Copy of IFSCA authorisation letter No.e2770/IFSCA/Anc/DIVINE/2024-25 dtd.3.6.2025 4. Copy of Certificate of Authorisation No. ANC2025ASP0844 dtd.24.6.2025	
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-96-C-02

1	Name of the Applicant	ESOF IV EUR IFSC Trust
2	LOA No.	IFSCA-SEZ/260/2025-SEZ
3	LOA issuance date	28/07/2025

Agenda - Approval by Circulation -96

4	Address	Office No. 301-302, 3rd floor, Pragya II, Block No. 15-C1, Road 11, Zone -1, Processing Area, GIFT SEZ, GIFT City, Gandhinagar, Gujarat, 382050																																										
5	Date of Commencement of Production	Not yet commenced																																										
6	LOA Validity	27/07/2026																																										
7	Request ID	422600102245 dated 08/05/2026 and Email dated 26.05.2026																																										
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 LOA dated July 22, 2025, issued to M/s. ESOF IV EUR IFSC Trust.</i> <i>We hereby wish to update that the board of directors of Vistra ITCL (India) Limited ("Trustee Company") has undergone the below mentioned changes:</i> <table><tr><th>Sr. No.</th><th>Name of Director</th><th>DIN</th><th>Change Event</th><th>Effective Date</th><th>Designation</th></tr><tr><td>1.</td><td>Mr. Jonathon Ferrera</td><td>10672287</td><td>Resignation</td><td>31/10/2025</td><td>Non – Executive Director</td></tr><tr><td>2.</td><td>Mr. David Willmott Anderson</td><td>11394959</td><td>Appointment</td><td>11/12/2025</td><td>Non – Executive Director</td></tr></table> <i>Accordingly, following is the updated composition of the directors of the Trustee Company:</i> <table><tr><th>Sr. No.</th><th>Name of Director</th><th>DIN</th><th>Designation</th></tr><tr><td>1.</td><td>Ms. Shikha Bagai</td><td>05181387</td><td>Managing Director</td></tr><tr><td>2.</td><td>Mr. David Willmott Anderson</td><td>11394959</td><td>Non – Executive Director</td></tr><tr><td>3.</td><td>Mr. Rajendra Kashyap</td><td>00367378</td><td>Non – Executive Director</td></tr><tr><td>4.</td><td>Mr. Balakrishna Gopalakrishnan</td><td>00681508</td><td>Non – Executive Director</td></tr><tr><td>5.</td><td>Mr. Debatrata Sarkar</td><td>02502615</td><td>Non – Executive Director</td></tr></table> <i>"</i>	Sr. No.	Name of Director	DIN	Change Event	Effective Date	Designation	1.	Mr. Jonathon Ferrera	10672287	Resignation	31/10/2025	Non – Executive Director	2.	Mr. David Willmott Anderson	11394959	Appointment	11/12/2025	Non – Executive Director	Sr. No.	Name of Director	DIN	Designation	1.	Ms. Shikha Bagai	05181387	Managing Director	2.	Mr. David Willmott Anderson	11394959	Non – Executive Director	3.	Mr. Rajendra Kashyap	00367378	Non – Executive Director	4.	Mr. Balakrishna Gopalakrishnan	00681508	Non – Executive Director	5.	Mr. Debatrata Sarkar	02502615	Non – Executive Director
Sr. No.	Name of Director	DIN	Change Event	Effective Date	Designation																																							
1.	Mr. Jonathon Ferrera	10672287	Resignation	31/10/2025	Non – Executive Director																																							
2.	Mr. David Willmott Anderson	11394959	Appointment	11/12/2025	Non – Executive Director																																							
Sr. No.	Name of Director	DIN	Designation																																									
1.	Ms. Shikha Bagai	05181387	Managing Director																																									
2.	Mr. David Willmott Anderson	11394959	Non – Executive Director																																									
3.	Mr. Rajendra Kashyap	00367378	Non – Executive Director																																									
4.	Mr. Balakrishna Gopalakrishnan	00681508	Non – Executive Director																																									
5.	Mr. Debatrata Sarkar	02502615	Non – Executive Director																																									
11	Documents furnished in support of the request	1) CTC of the board resolution for appointment and cessation 2) DIR 12 copy of both the directors 3) KYC documents 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-96-C-03

1	Name of the Applicant	ESOF IV USD IFSC Trust																																															
2	LOA No.	IFSCA-SEZ/259/2025-SEZ																																															
3	LOA issuance date	28/07/2025																																															
4	Address	Office No. 301-302, 3rd Floor, Pragya II, Block No. 15-C1, Road 11, Zone-1, Processing Area, GIFT SEZ, GIFT City, Gandhinagar, Gujarat, India, 382050																																															
5	Date of Commencement of Production	Not yet commenced																																															
6	LOA Validity	27/07/2026																																															
7	Request ID	422600102282 dated 08/05/2026 and Email dated 26.05.2026																																															
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 LOA dated July 22, 2025, issued to M/s. ESOF IV USD IFSC Trust.</i> <i>We hereby wish to update that the board of directors of Vistra ITCL (India) Limited ("Trustee Company") has undergone the below mentioned changes:</i> <table><tr><th>Sr. No.</th><th>Name of Director</th><th>DIN</th><th>Change Event</th><th>Effective Date</th><th>Designation</th></tr><tr><td>1</td><td>Mr Jonathon Ferrera</td><td>10672287</td><td>Resignation</td><td>31/10/2025</td><td>Non – Executive Director</td></tr><tr><td>2</td><td>Mr David Wilimott Anderson</td><td>11394989</td><td>Appointment</td><td>11/12/2025</td><td>Non – Executive Director</td></tr></table> <i>Accordingly, following is the updated composition of the directors of the Trustee Company:</i> <table><tr><th>Sr. No.</th><th>Name of Director</th><th>DIN</th><th>Designation</th></tr><tr><td>1.</td><td>Ms Shikha Bagai</td><td>05181387</td><td>Managing Director</td></tr><tr><td>2.</td><td>Mr David Wilimott Anderson</td><td>11394989</td><td>Non – Executive Director</td></tr><tr><td>3.</td><td>Mr Rajendra Kashyap</td><td>00357378</td><td>Non – Executive Director</td></tr><tr><td>4.</td><td>Mr. Balakrishna Gopalakrishnan</td><td>00681508</td><td>Non – Executive Director</td></tr><tr><td>5.</td><td>Mr. Debabrata Saha</td><td>02502816</td><td>Non – Executive Director</td></tr></table> <i>"</i>						Sr. No.	Name of Director	DIN	Change Event	Effective Date	Designation	1	Mr Jonathon Ferrera	10672287	Resignation	31/10/2025	Non – Executive Director	2	Mr David Wilimott Anderson	11394989	Appointment	11/12/2025	Non – Executive Director	Sr. No.	Name of Director	DIN	Designation	1.	Ms Shikha Bagai	05181387	Managing Director	2.	Mr David Wilimott Anderson	11394989	Non – Executive Director	3.	Mr Rajendra Kashyap	00357378	Non – Executive Director	4.	Mr. Balakrishna Gopalakrishnan	00681508	Non – Executive Director	5.	Mr. Debabrata Saha	02502816	Non – Executive Director
Sr. No.	Name of Director	DIN	Change Event	Effective Date	Designation																																												
1	Mr Jonathon Ferrera	10672287	Resignation	31/10/2025	Non – Executive Director																																												
2	Mr David Wilimott Anderson	11394989	Appointment	11/12/2025	Non – Executive Director																																												
Sr. No.	Name of Director	DIN	Designation																																														
1.	Ms Shikha Bagai	05181387	Managing Director																																														
2.	Mr David Wilimott Anderson	11394989	Non – Executive Director																																														
3.	Mr Rajendra Kashyap	00357378	Non – Executive Director																																														
4.	Mr. Balakrishna Gopalakrishnan	00681508	Non – Executive Director																																														
5.	Mr. Debabrata Saha	02502816	Non – Executive Director																																														
11	Documents furnished in support of the request	1) CTC of the board resolution for appointment and cessation 2) DIR 12 copy of both the directors 3) KYC documents of the directors																																															

Agenda - Approval by Circulation -96

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-96-C-04

1	Name of the Applicant	MOTILAL OSWAL FINSEC IFSC LIMITED	
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/009/2018-19	
3	LOA issuance date	20/07/2018	
4	Address	Unit No.312, Third Floor, Signature Building, Block 13-B, Zone-I, GIFT SEZ, GIFT CITY, Gandhinagar, Gujarat, India - 382355	
5	Date of Commencement of Production	15/07/2020	
6	LOA Validity	14/07/2030	
7	Purpose of Application	Broadbanding of additional activity in LOA	
8	SEZ Online Request ID	422600097920 dated 20/05/2026	
9	Current Authorized Operation (Existing)	ITC HS Code	Item Description
		997152	To act as a broker Dealer under IFSCA Capital Market Intermediaries Regulations 2025
		997152	To act as a Distributor as under IFSCA Capital Market Intermediaries Regulations 2025

Agenda - Approval by Circulation -96

10	Request from the Unit (Proposed for renewed Period):	ITC HS Code	Item Description
		997152	To act as a broker Dealer under IFSCA Capital Market Intermediaries Regulations 2025
		997152	To act as a Distributor as under IFSCA Capital Market Intermediaries Regulations 2025
		9971	To Act as a Insurance Intermediary Office IIIIO Corporate Agent license as per IFSCA Insurance Intermediary Regulations, 2021.
		9971	To Act as a Bullion Trading and Clearing activities under IFSCA Bullion Market Regulations, 2025.

Agenda - Approval by Circulation -96

11	Intimation from Unit:	<i>We, M/s. Motilal Oswal Finsec IFSC Ltd., are a registered unit operating under the SEZ Act and holding a valid Letter of Approval (LOA).</i> <i>We wish to submit that our institution has received regulatory approval from IFSCA and membership approval from India International Bullion Exchange (IIBX) to act as a Bullion Member for undertaking bullion-related activities. Further, we have applied for an Insurance Intermediary Office (IIIO) - Corporate Agent license with IFSCA through the SWIT portal for carrying out additional financial services at GIFT IFSC. However, these activities are presently not reflected in the scope of operations specified in our existing Letter of Approval (LOA).</i> <i>We request Broadbanding of our LOA to include the following authorized operations:</i> <table border="1"> <thead> <tr> <th><i>r. No.</i></th><th><i>Name of activity</i></th><th><i>SAC Code</i></th></tr> </thead> <tbody> <tr> <td><i>1</i></td><td><i>To Act as a Insurance Intermediary Office (IIIO) Corporate Agent license as per IFSCA (Insurance Intermediary) Regulations, 2021.</i></td><td><i>9971</i></td></tr> <tr> <td><i>2</i></td><td><i>To Act as a Bullion Trading and Clearing activities under IFSCA (Bullion Market) Regulations, 2025.</i></td><td><i>9971</i></td></tr> </tbody> </table>	<i>r. No.</i>	<i>Name of activity</i>	<i>SAC Code</i>	<i>1</i>	<i>To Act as a Insurance Intermediary Office (IIIO) Corporate Agent license as per IFSCA (Insurance Intermediary) Regulations, 2021.</i>	<i>9971</i>	<i>2</i>	<i>To Act as a Bullion Trading and Clearing activities under IFSCA (Bullion Market) Regulations, 2025.</i>	<i>9971</i>
<i>r. No.</i>	<i>Name of activity</i>	<i>SAC Code</i>									
<i>1</i>	<i>To Act as a Insurance Intermediary Office (IIIO) Corporate Agent license as per IFSCA (Insurance Intermediary) Regulations, 2021.</i>	<i>9971</i>									
<i>2</i>	<i>To Act as a Bullion Trading and Clearing activities under IFSCA (Bullion Market) Regulations, 2025.</i>	<i>9971</i>									
12	Documents furnished in support of the request	(1) Request letter dated 19.5.2026 (2) Screenshot of application for "Corporate Agent" submitted on SWIT portal. (3) Copy of letter Ref No: IIBX/2022/015 dated 25.01.2022 issued by IIBX (4) Copy of letter Ref No: IIBX/2021/005 dated 05.10.2021 issued by IIBX (5) Copy of IFSCA Certificate of Recognition as "Bullion Trading Member" 6. IFSCA letter No.: IFSCA-MIIT/4/2021-Capital Markets dated 01.10.2021.									

Agenda - Approval by Circulation -96

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/Registration in their request in SEZ Portal, query was raised to the unit. The Unit has updated the authorised operations on 08.05.2026.
14	Proposal	In view of the above, the Approval Committee may grant approval for the Broadbanding of additional activity in LAO.
15	Recommendation(s)/Suggestion(s):	

CASE No.C-96-C-05

1	Name of the Applicant	OHM DOVETAIL GLOBAL SERVICES IFSC PRIVATE LIMITED	
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/27/2021-22	
3	LOA issuance date	11/08/2021	
4	Address	Unit No.701, Signature Building, Block 13-B, Zone-1, GIFT-Multi-Services-SEZ, Villages Phirozpur and Ratanpur, Gandhinagar, Gujarat, India - 382355	
5	Date of Commencement of Production	01/04/2022	
6	LOA Validity	31/03/2027	
7	Purpose of Application	Broadbanding of additional activity in LOA	
8	SEZ Online Request ID	422600077933 dated 09/04/2026	
9	Current Authorized Operation (Existing)	ITC HS Code	Item Description
		9982	Permitted ancillary services
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, OHM Dovetail Global Services (IFSC) Private Limited, are operating in GIFT SEZ under Letter of Approval (LOA)</i>	

Agenda - Approval by Circulation -96

		issued on 11th August, 2021 for undertaking ancillary services under the IFSCA (Ancillary Services) Framework, 2021. Subsequently, the International Financial Services Centres Authority (TechFin and Ancillary Services) Regulations, 2025 have been notified, which provide a broader regulatory framework and prescribed an expanded list of permitted activities for ancillary services providers operating in GIFT SEZ. In order to align our operations with the updated regulatory framework and to enable the company to undertake the wider range of activities permitted under the said regulations, we hereby request your approval for broad banding of activities of existing LOA”
12	Documents furnished in support of the request	1. Request letter dated 02.04.2026, 2. Copy of LOA 3. Copy of letter dtd.30.9.2022 for addition of premises
13	Remarks, if any, of the O/o The IFSCA Administrator	As the Unit had not aligned the authorised operation in accordance with IFSCA Regulation, query was raised in portal. The Unit has updated and aligned the authorised operations.
14	Proposal	In view of the above, the Approval Committee may grant approval for the Broadbanding of additional activity in LAO.
15	Recommendation(s)/Suggestion(s):	

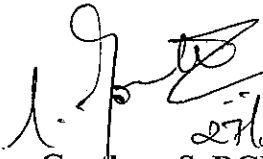
CASE No.C-96-C-06

1	Name of the Applicant	Teak Jasmine C Trustee 2023 IFSC Private Limited
2	LOA No.	GIFT/SEZ/DCO/II/147/2023-24
3	LOA issuance date	06/01/2024
4	Address	Unit No. 201A, Brigade International Financial Centre, GIFT City, Gandhinagar, Gujarat, 382355
5	Date of Commencement of Production	17/10/2025
6	LOA Validity	16/10/2030
7	Request ID	742507008611 dated 14/11/2025 and Email dated 27.05.2026
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>“Resharing the email as per email conversation with Mr. Ankit Sheth, we are writing to formally inform you about the change in the Board of Directors of Teak Jasmine C Trustee 2023 IFSC Private Limited, which is operating as a unit under the Special Economic Zone (SEZ) laws. This change has been effected as per the provisions of the Companies Act, 2013 and has been duly recorded in our official records.:</i> <i>The last list displayed on the SEZ portal is as follows (before 19 June 2025):</i> Table - 1 <table><tr><th>Sr. No.</th><th>Name</th><th>Designation</th><th>DIN</th><th>Date of Appointment</th></tr><tr><td>1</td><td>Raviraj Vipul Acharya</td><td>Alternate Director</td><td>10707405</td><td>05 March 2025</td></tr><tr><td>2</td><td>Hamad Saeed Bakhit Saeed Alketbi</td><td>Alternate Director</td><td>10417343</td><td>05 March 2025</td></tr><tr><td>3</td><td>Khalaf Ahmed Khalifa Ahmed Alsuwaidi</td><td>Alternate Director</td><td>10918193</td><td>05 March 2025</td></tr><tr><td>4</td><td>Khalifa Abdulla Butti Obaid Alshamsi</td><td>Additional Director</td><td>10918217</td><td>05 March 2025</td></tr><tr><td>5</td><td>Ahmed Masood Ahmed Almasood Almehairbi</td><td>Additional Director</td><td>10414834</td><td>20 January 2025</td></tr><tr><td>6</td><td>Ankit Mahendrabhai Sheth</td><td>Additional Director</td><td>03017400</td><td>20 January 2025</td></tr><tr><td>7</td><td>Ramesh Ramakrishnan Nadar</td><td>Additional Director</td><td>10870268</td><td>20 January 2025</td></tr><tr><td>8</td><td>Mohammed Ahmed Ali Awad Alnuaimi</td><td>Director</td><td>10414833</td><td>31 January 2024</td></tr><tr><td>9</td><td>Sultan Khalifa Mohamed Obaid Almheir</td><td>Director</td><td>10417344</td><td>06 December 2023</td></tr></table> <i>Details of the changes are as follows:</i> Table – 2 <table><tr><th>Sr. No.</th><th>Name</th><th>Change in Director</th><th>DIN</th><th>Date of Change</th></tr><tr><td>1</td><td>Khalifa Abdulla Butti Obaid Alshamsi</td><td>Cessation as Additional Director</td><td>10918217</td><td>19 June 2025</td></tr></table> <i>The revised list of Directors as of date 19 June 2025 is as follows:</i> Table- 3	Sr. No.	Name	Designation	DIN	Date of Appointment	1	Raviraj Vipul Acharya	Alternate Director	10707405	05 March 2025	2	Hamad Saeed Bakhit Saeed Alketbi	Alternate Director	10417343	05 March 2025	3	Khalaf Ahmed Khalifa Ahmed Alsuwaidi	Alternate Director	10918193	05 March 2025	4	Khalifa Abdulla Butti Obaid Alshamsi	Additional Director	10918217	05 March 2025	5	Ahmed Masood Ahmed Almasood Almehairbi	Additional Director	10414834	20 January 2025	6	Ankit Mahendrabhai Sheth	Additional Director	03017400	20 January 2025	7	Ramesh Ramakrishnan Nadar	Additional Director	10870268	20 January 2025	8	Mohammed Ahmed Ali Awad Alnuaimi	Director	10414833	31 January 2024	9	Sultan Khalifa Mohamed Obaid Almheir	Director	10417344	06 December 2023	Sr. No.	Name	Change in Director	DIN	Date of Change	1	Khalifa Abdulla Butti Obaid Alshamsi	Cessation as Additional Director	10918217	19 June 2025
Sr. No.	Name	Designation	DIN	Date of Appointment																																																										
1	Raviraj Vipul Acharya	Alternate Director	10707405	05 March 2025																																																										
2	Hamad Saeed Bakhit Saeed Alketbi	Alternate Director	10417343	05 March 2025																																																										
3	Khalaf Ahmed Khalifa Ahmed Alsuwaidi	Alternate Director	10918193	05 March 2025																																																										
4	Khalifa Abdulla Butti Obaid Alshamsi	Additional Director	10918217	05 March 2025																																																										
5	Ahmed Masood Ahmed Almasood Almehairbi	Additional Director	10414834	20 January 2025																																																										
6	Ankit Mahendrabhai Sheth	Additional Director	03017400	20 January 2025																																																										
7	Ramesh Ramakrishnan Nadar	Additional Director	10870268	20 January 2025																																																										
8	Mohammed Ahmed Ali Awad Alnuaimi	Director	10414833	31 January 2024																																																										
9	Sultan Khalifa Mohamed Obaid Almheir	Director	10417344	06 December 2023																																																										
Sr. No.	Name	Change in Director	DIN	Date of Change																																																										
1	Khalifa Abdulla Butti Obaid Alshamsi	Cessation as Additional Director	10918217	19 June 2025																																																										

Agenda - Approval by Circulation -96

		Sr. No.	Name	Designation	DIN	Date of Appointment
		1	Raviraj Vipul Acharya	Alternate Director	10707405	05 March 2025
		2	Hamad Saeed Bakhit Saeed Alketbi	Alternate Director	10417343	05 March 2025
		3	Khalaf Ahmed Khalifa Ahmed Alsuwaidi	Alternate Director	10918193	05 March 2025
		4	Ahmed Masaoood Ahmed Almasaoood Almehairbi	Additional Director	10414834	20 January 2025
		5	Ankit Mahendrabhai Sheth	Additional Director	03017400	20 January 2025
		6	Ramesh Ramakrishnan Nadar	Additional Director	10870268	20 January 2025
		7	Mohammed Ahmed Ali Awad Alnuaimi	Director	10414833	31 January 2024
		8	Sultan Khalifa Mohamed Obaid Almheiri	Director	10417344	06 December 2023
		”				
11	Documents furnished in support of the request	1) Request Letter from the Entity. 2) Board Resolution Copy 3) 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):					


 Goutham S, DGM
 (SEZ Division)
 IFSCA