

 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 -56

CIRCULAR -56

Date-20-08-2025

A) Applications for setting up a new unit

S. No	Name Of Entity	Area of Business Proposed
01	BluMax II GIFT Fund	Category II
02	HDFC CAPITAL DREAM FUND OF FUNDS -2	Category II

C) Applications from the existing unit

S. No	Name Of Entity	Area of Business Proposed
01	ICICI Prudential Asset Management Company Limited	Change in Directors
02	IVIK Securities IFSC Private Limited	Change in Constitution
03	Investment Opportunities V Gift City Fund	Change in Name

A) Applications for setting up a new unit**CASE No. C-56-A-01**

Name of the applicant:	BluMax II GIFT Fund		
Application Dated/ Application No:	13/08/2025/ 112500005516		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	Cabin No. 03-08, Third Floor, FLEXONE, Building Footprint 15C2, Block 15, Road 1C, Zone 1, GIFT SEZ, Gujarat International Finance Tec-City, GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	Cabin No. 03-08, Third Floor, FLEXONE, Building Footprint 15C2, Block 15, Road 1C, Zone 1, GIFT SEZ, Gujarat International Finance Tec-City, 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 11.07.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAFTB9690Q		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Blume Venture Investment Manager LLP <u>Directors (Mr./Mrs):</u> 1. Karthik B Reddy 2. Sanjay D Nath 3. Ashish B Fafadia		
Sector:	Category II		
Proposed items of services:	Restricted Scheme (Non-Retail) Category II Alternative Investment Fund in accordance with IFSCA (Fund Management) Regulations, 2025		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	00.00	00.00

Agenda - Approval by Circulation -56

Sources of funds:	Capital contribution from investors
Area of land/office/premises (square m):	17.31
Employment:	05 persons (02 men, 03 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-56-A-02

Name of the applicant:	HDFC CAPITAL DREAM FUND OF FUNDS -2
Application Dated/ Application No:	07/08/2025/ 112500005214
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE
Address (Regd. Office):	OFFICE NO. 312, PRAGYA II, BLOCK NO. 15-C1, ROAD11, ZONE-1, PROCESSING AREA GIFT SEZ GIFT CITY, GANDHINAGAR GUJARAT ,INDIA
Office address (proposed):	OFFICE NO. 312, PRAGYA II, BLOCK NO. 15-C1, ROAD11, ZONE-1, PROCESSING AREA GIFT SEZ GIFT CITY, 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 26.06.2025 and revised PLOA dated 12.08.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project
PAN:	AADTH3425P
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: HDFC Capital Advisors Limited <u>Directors (Mr./Mrs):</u> 1. Ravindra Prabhakar 2. Umesh Manohar Salvi

Agenda - Approval by Circulation -56

		3. Jayesh Dharmendra Pandit 4. Pravin Hari Kutumbe 5. Rewati Sudhir Paithankar		
Sector:		Category II		
Proposed items of services:		IFSCA (Fund Management) Regulations, 2025 (Restricted Scheme, Category II AIF)		
Investment (In lakh Rs.)		Indigenous	Import	Total
1.	Office Equipment such as Computers, Servers, office furniture	00.00	00.00	00.00
Sources of funds:		Capital contribution from investors		
Area of land/office/premises (square m):		97.54		
Employment:		02 persons (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):				

C) Applications from the existing unit**CASE No. C-56-C-01**

1	Name of the Applicant	ICICI Prudential Asset Management Company Limited
2	LOA No.	IFSCA-SEZ/197/2024-SEZ
3	LOA issuance date	07/10/2024
4	Address	Unit No: 103, Seat no- 1- 4, Ground Floor, Pragya Accelerator II, Building 15B, Block-15, Road No.- 1C, Zone 1,GIFT City SEZ, Gandhinagar-382355
5	Date of Commencement of Production	Not commenced
6	LOA Validity	05/10/2026
7	Request ID/Email	Email dated 12.08.2025 to the Office of the Administrator (IFSCA)
8	Purpose of Application	Change in Directors
9	Relevant Provisions w.r.t. application	Instruction no. 109 of MoC&I

Agenda - Approval by Circulation -56

10	Intimation from the Unit	<i>“This has reference to clause 14 of Bond-cum-Legal undertaking submitted by ICICI Prudential Asset Management Company Limited (IFSC Branch) (“FME”) dated November 21, 2024 for issuance of Eligibility Certificate. In this regard, we are writing to inform you about the recent change in the Board of Directors of ICICI Prudential Asset Management Company Limited (the Parent Entity of FME).”</i> <table><tr><th>S.N.</th><th>Name</th><th>Change in Director</th><th>DIN</th></tr><tr><td>1.</td><td>Ms. Anubhuti Sanghai</td><td>Cessation of Directorship as a Nominee Director of ICICI Bank Limited</td><td>08668593</td></tr><tr><td>2.</td><td>Mr. Sidharatha Sankar Mishra</td><td>Appointment as a Nominee Director of ICICI Bank Limited</td><td>06524169</td></tr></table> List of Directors s on 07.08.2025: <table><tr><th>SR. No.</th><th>Name of Director</th><th>Designation</th><th>DIN</th></tr><tr><td>1.</td><td>Mr. Sandeep Botra</td><td>Chairman and Nominee Director</td><td>03620913</td></tr><tr><td>2.</td><td>Mr. Sidharatha Sankar Mishra</td><td>Nominee Director</td><td>06524169</td></tr><tr><td>3.</td><td>Mr. Guillermo Eduardo Maldonado-Codina</td><td>Nominee Director</td><td>10178467</td></tr><tr><td>4.</td><td>Mr. Nimesh Shah</td><td>Managing Director</td><td>01709631</td></tr><tr><td>5.</td><td>Mr. Sankaran Naren</td><td>Executive Director</td><td>07498176</td></tr><tr><td>6.</td><td>Mr. Ved Prakash Chaturvedi</td><td>Independent Director</td><td>00030839</td></tr><tr><td>7.</td><td>Mr. Dilip Karnik</td><td>Independent Director</td><td>06419513</td></tr><tr><td>8.</td><td>Mr. Naved Masood</td><td>Independent Director</td><td>02126497</td></tr><tr><td>9.</td><td>Mr. Antony Jacob</td><td>Independent Director</td><td>00210724</td></tr><tr><td>10.</td><td>Ms. Preeti Reddy</td><td>Independent Director</td><td>07248280</td></tr></table>	S.N.	Name	Change in Director	DIN	1.	Ms. Anubhuti Sanghai	Cessation of Directorship as a Nominee Director of ICICI Bank Limited	08668593	2.	Mr. Sidharatha Sankar Mishra	Appointment as a Nominee Director of ICICI Bank Limited	06524169	SR. No.	Name of Director	Designation	DIN	1.	Mr. Sandeep Botra	Chairman and Nominee Director	03620913	2.	Mr. Sidharatha Sankar Mishra	Nominee Director	06524169	3.	Mr. Guillermo Eduardo Maldonado-Codina	Nominee Director	10178467	4.	Mr. Nimesh Shah	Managing Director	01709631	5.	Mr. Sankaran Naren	Executive Director	07498176	6.	Mr. Ved Prakash Chaturvedi	Independent Director	00030839	7.	Mr. Dilip Karnik	Independent Director	06419513	8.	Mr. Naved Masood	Independent Director	02126497	9.	Mr. Antony Jacob	Independent Director	00210724	10.	Ms. Preeti Reddy	Independent Director	07248280
S.N.	Name	Change in Director	DIN																																																							
1.	Ms. Anubhuti Sanghai	Cessation of Directorship as a Nominee Director of ICICI Bank Limited	08668593																																																							
2.	Mr. Sidharatha Sankar Mishra	Appointment as a Nominee Director of ICICI Bank Limited	06524169																																																							
SR. No.	Name of Director	Designation	DIN																																																							
1.	Mr. Sandeep Botra	Chairman and Nominee Director	03620913																																																							
2.	Mr. Sidharatha Sankar Mishra	Nominee Director	06524169																																																							
3.	Mr. Guillermo Eduardo Maldonado-Codina	Nominee Director	10178467																																																							
4.	Mr. Nimesh Shah	Managing Director	01709631																																																							
5.	Mr. Sankaran Naren	Executive Director	07498176																																																							
6.	Mr. Ved Prakash Chaturvedi	Independent Director	00030839																																																							
7.	Mr. Dilip Karnik	Independent Director	06419513																																																							
8.	Mr. Naved Masood	Independent Director	02126497																																																							
9.	Mr. Antony Jacob	Independent Director	00210724																																																							
10.	Ms. Preeti Reddy	Independent Director	07248280																																																							
11	Documents furnished in support of the request	1. Intimation letter to IFSCA 2. Form No. DIR-12 3. List of Directors as on 07.08.2025																																																								
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-56-C-02

1	Name of the Applicant	IVIK Securities IFSC Private Limited
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/20/2022- 23/
3	LOA issuance date	09/06/2022
4	Address	Cabin No. 03-24, Third Floor, FLEXONE, Pragya Accelerator, Block-15 T Zone-1, Road 11, Processing Area, GIFT SEZ, GIFT City, 382355
5	Date of Commencement of Production	31/08/2023
6	LOA Validity	30/08/2028
7	Request ID	742504006672
8	Purpose of Application	Change in Constitution
9	Relevant Provisions w.r.t. application	Instruction no. 109 of MoC&I
10	Intimation from the Unit	<i>"Change in name is due to change in constitution of entity from Private limited company to an LLP. Attaching board resolution and MCA approval letter for reference."</i>
11	Request from the Unit	The Existing Unit Constitution : IVIK Securities IFSC Private Limited The Proposed Unit Constitution: IVIK SECURITIES (IFSC) LLP
12	Documents furnished in support of the request	1. Board resolution 2. New Certificate of Incorporation
13	Remarks, if any, of the O/o The IFSCA Administrator	N/A
14	Proposal	In view of the above, the Approval Committee may take note of the Change in Name.
15	Recommendation(s)/Suggestion(s):	

CASE No. C-56-C-02

1	Name of the Applicant	Investment Opportunities V Gift City Fund
2	LOA No.	IFSCA-SEZ/98/2025-SEZ
3	LOA issuance date	19/03/2025
4	Address	Ground floor Unit no B 132, Nila Spaces, Plot no. T1 and T4, Road 1A, Block 11, Zone 1, SEZ PA, GIFT SEZ, GIFT City, 382355
5	Date of Commencement of Production	Not Commenced
6	LOA Validity	18/03/2026
7	Request ID	742504006252 date 11.08.2025
8	Purpose of Application	Change in Name
9	Relevant Provisions w.r.t. application	Instruction no. 109 of MoC&I
10	Intimation from the Unit	<i>"Management committee wish to change name of trust from Investment Opportunities V Gift City Fund to Investment Opportunities VII Gift City Fund."</i>
11	Request from the Unit	The Existing Unit name : Investment Opportunities V Gift City Fund The Proposed Unit name: Investment Opportunities VII Gift City Fund
12	Documents furnished in support of the request	1. Board resolution 2. Ameded Trust Deed dated 02.07.2025
13	Remarks, if any, of the O/o The IFSCA Administrator	N/A
14	Proposal	In view of the above, the Approval Committee may take note of the Change in Name.
15	Recommendation(s)/Suggestion(s):	



(Goutham S)
DGM
SEZ Division
IFSCA