

Agenda - Approval by Circulation -85

CIRCULAR -85

Date-11-03-2026

A) Applications for setting up a new unit

S. No	Name Of Entity	Area of Business Proposed
01	ADVANTEDGE ANGEL GIFT VENTURE FUND	Angel Fund
02	HDFC INTERNATIONAL - DEVELOPED MARKETS EQUITY FUND	Retail Scheme

C) Applications from existing unit

S. No	Name Of Entity	Area of Business Proposed
01	ANAND RATHI INTERNATIONAL VENTURES IFSC PRIVATE LIMITED	Broadbanding of additional activity in LOA

A) Applications for setting up a new unit**CASE No. C-85-A-01**

Name of the applicant:	ADVANTEDGE ANGEL GIFT VENTURE FUND
Application Dated/ Application No:	06/03/2026/ 112600001732
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	SHILP INCUBATION CENTRE OFFICE NO SI M C010 UNIT B, FIRST FLOOR, PLOT 11T3 AND 11T5, BLOCK 11, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	SHILP INCUBATION CENTRE OFFICE NO SI M C010 UNIT B, FIRST FLOOR, PLOT 11T3 AND 11T5, BLOCK 11, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (SHILP INFRAPROJECTS PRIVATE LIMITED) vide letter/PLOA dated 21/01/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project
PAN:	AAMTA2719E
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: ADVANTEDGE INVESMENT ADVISORS LLP <u>Directors (Mr./Mrs):</u> 1. Prashant Joshi 2. Rahul Choudhary 3. Arun Mehta 4. Pramod Kumar Nagpal 5. Bipin Kumar Saraf
Sector:	Angel Fund
Proposed items of services:	Angel Fund launched by Fund Management Entity in accordance with International Financial Services Centre Authority (Fund Management) Regulations, 2025.
Sources of funds:	Not applicable as the fund will not undertake any capex
Area of land/office/premises (square m):	06.60
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-85-A-02

Name of the applicant:	HDFC INTERNATIONAL - DEVELOPED MARKETS EQUITY FUND
Application Dated/ Application No:	25/02/2026/ 112600001566
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:	AADTH4957L
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:	Retail Scheme 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):	

C) Applications from existing unit**CASE No. C-85-C-01**

1	Name of the Applicant	ANAND RATHI INTERNATIONAL VENTURES IFSC PRIVATE LIMITED	
2	LOA No.	KASEZ/DCO/GIFT-SEZ/II/48/2016-17/	
3	LOA issuance date	30/12/2016	
4	Address	Unit No. 634, 6 Floor, and Unit No.204, Second Floor, Signature Building, Gandhinagar, Gujarat,India,382355.	
5	Date of Commencement of Production	25/06/2020	
6	LOA Validity	24/06/2030	
7	Purpose of Application	Broadbanding of additional activity in LOA	
8	SEZ Online Request ID	422600037171 dated 18/02/2026	
9	Current Authorized Operation (Existing)	ITC HS Code	Item Description
		997152	Stock Broker under IFSCA Capital Market Intermediaries Regulations, 2025.
		9971	Corporate Agent CA under the International Financial Services Centres Authority Insurance Intermediary Regulations, 2021

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10	Request from the Unit (Proposed for renewed Period):	ITC HS Code	Item Description
		997152	Depository Participant under IFSCA Capital Market Intermediaries Regulations, 2025.
		9971	Distributor – Capital Market Products and Services under IFSCA CMI Regulations, 2025.
		997120	Investment Banker under IFSCA CMI Regulations, 2025.
		997152	To undertake the activities as Bullion Trading Member in accordance with IFSCA Bullion Regulations, 2025
		997161	To act as Corporate Agent as permitted under IFSCA Insurance Intermediaries Regulations, 2021
		997152	Stock Broker under IFSCA Capital Market Intermediaries Regulations, 2025.
11	Intimation from Unit:	<i>“This is with respect to our submission for IB License on the SWIT Portal dated 12th Jan '26. We have also Paid the Application Fees of 1000 USD for the same. We have been trying to contact the concerned team to let u s know the status of our approval & the next step for registration but haven't got any response yet. Request you to kindly look into this matter. Given below are the details for your reference. Application No. - 20261768 Re quest Id - 112600000332 License Type - Capital Market Intermediaries Category - Investment Bankers”</i>	
12	Documents furnished in support of the request	1. Copy of Common Application Form # 20261768 2. Copy of CoR No.IFSC/CMD//MIIT/DP/2022-23/01 dated 30.11.2022 for Depository Participant. 3. Copy of CoR No.IFSC/CMI/Distributor/2023-24/0002 dated 04.05.2023 4. Copy of Registration Certificate dated 12.02.2020 issued by SEBI for Stock Broker, and other supporting documents 5. Copy of CoR No.IFSCA/IIIIO/CA/004/2025-26 dated 27.08.2025 for Corporate Agent	

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13	Remarks, if any, of the O/o The IFSCA Administrator	<i>It is seen from the date of various Certification of Registrations issued by the IFSCA, the Unit has not submitted their request for Broadbanding of additional activities i.e. Depository Participant, Distributor and Bullion Trading Member, in time and submitted their request as under:</i> <i>Depository Participant – after 6 years</i> <i>Distributor – after 1 year & 10 months</i> <i>Bullion Trading Member - after 4 year & 1 month</i> <i>Corporate Agent – after 5 & ½ months.</i> <i>Further, the unit has not mentioned correct IFSCA Regulation in respect of Trading Member & Corporate Agent. Hence, the unit has to update correct IFSCA Regulations.</i>
14	Proposal	In view of the above, the Approval Committee may condone the delay in filing of broadbanding request and grant approval for the Broadbanding of additional activity in LOA.
14	Recommendation(s)/Suggestion(s):	


 (Goutham S)
 DGM
 SEZ Division
 IFSCA