

 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	
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Minutes of the 102nd Unit Approval Committee (UAC) (30.04.2026) at 11:00 AM

I. The minutes of the meeting have **two parts**.

1) Part-1 contains the applications taken up in the 102nd UAC Meeting

- i. Applications for setting up of a new unit in GIFT-SEZ
- ii. Applications from existing units

2) Part-2 contains applications on circulation basis. (Circular-92)

- i. Applications for setting up of a new unit in GIFT-SEZ
- ii. Applications from existing units

II. The attached **Annexure- I** contain the roster of present members.

1. Part 1 contains the applications taken up in the 102nd UAC Meeting

(i). Applications for setting up of a new unit in GIFT-SEZ

CASE No. – 102-A-01

Name of the applicant:	ANAND RATHI FME (IFSC) PRIVATE LIMITED
Application Dated/ Application No:	17/04/2026/ 112600002863
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	OFFICE NO SI M 1092 SHILP INCUBATION CENTRE UNIT B FIRST FLOOR PLOT 11T 3 & 11T 5 BLOCK 11 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	OFFICE NO SI M 1092 SHILP INCUBATION CENTRE UNIT B FIRST FLOOR PLOT 11T 3 & 11T 5 BLOCK 11 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	i. The Co-Developer (SHILP INFRAPROJECTS PRIVATE LIMITED) vide letter/PLOA dated 03.02.2026, has

	earmarked & confirmed the required premises/space in the SEZ for the proposed project. ii. The applicant has confirmed that they are having the possession of the allocated premises by submitting an e-mail conformation dated 21-04-2026 from the Co-Developer.
PAN:	ABECA9146M
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u> 1. PANKAJ MAHESHWARI 2. RAJESH KUMAR BHUTARA
Sector:	FME
Proposed items of services:	TO ACT AS REGISTERED FME (NON-RETAIL) TO UNDERTAKE PERMISSIBLE ACTIVITIES IN ACCORDANCE WITH IFSCA (FUND MANAGEMENT) REGULATIONS, 2025
Sources of funds:	FUNDING FROM PARENT ENTITY
Area of land/office/premises (square m):	07.00
Employment:	04 persons (02 men & 02 women)
Jurisdiction of Customs	SO/GIFT-SEZ
Decision: The Approval Committee, after due diligence and deliberation, approved the application/project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules and Regulations.	
Remarks: N/A	

CASE No. – 102-A-02

Name of the applicant:	CAMS INVESTOR SERVICES PRIVATE LIMITED
Application Dated/ Application No:	21/04/2026/ 112600002966
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	NEW NO 10 OLD NO 178 M G R SALAI NUNGAMBAKKAM CHENNAI TAMIL NADU, INDIA
Office address (proposed):	Unit no 503, 5th Floor, Block 13-B, Signature Building, Zone 1, GIFT SEZ, GIFT City, Gandhinagar - 382050, Gujarat.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (Volupia Developers Pvt. Ltd.) vide letter/PLOA dated 05.01.2026, and extended PLOA dated 07-04-2026 has earmarked &

	confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAECC7100J
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1. SESHARAMAN RAMCHARAN 2. ETHIRKOTTAI SUNDARARAJAN VARADARAJAN 3. SYED HASSAN
Sector:	KYC Registration Agency
Proposed items of services:	To undertake activities of KYC Registration Agency as per the IFSCA (KYC Registration Agency) Regulations 2025
Sources of funds:	Own funds
Area of land/office/premises (square m):	75.00
Employment:	06 persons (04 men & 02 women)
Jurisdiction of Customs	SO/GIFT-SEZ
Decision of 102nd UAC: The Approval Committee after deliberation, deferred the case with the Remarks mentioned below:	
Remarks OF 102nd UAC: The Office of Administrator (IFSCA) has received the following email dated 30.04.2026 from the applicant: "We regret to inform you that we are unable to present our case at the current UAC meeting. As we received additional queries regarding our application on April 28, 2026 and we require further time to provide comprehensive responses. Consequently, we kindly request that our matter be rescheduled for the next UAC agenda. Thank you for your understanding."	

(iii). Applications from existing units

CASE No. – 102-C-01

S. No.	Field	Details
1	Name of the Applicant	CCIL IFSC Limited
2	Purpose of Application	Extension of time for Execution of the lease deed
3	SEZ Unit Address	Unit No.30, The Platform and 10th Floor IFSCA The Platform and IFSCA HQ GIFT SEZ, GIFT City GANDHINAGAR Gujarat 382355
4	Request ID	Email dated: 25.04.2026
5	Original LOA	IFSCA-SEZ/113/2024-SEZ; dated 03/07/2024
		Financial transactions processing and clearing house services.

6	Authorized Operations	To operate the Foreign Currency Settlement System in GIFT-IFSC and to act as 'clearing house' and 'System Provider' for the same. Other services auxiliary or incidental to the aforementioned services.
7	Date of Commencement of Operations	06/10/2025
8	Present Date of Validity of LOA	05/10/2030
9	Status of BLUT	Not Submitted
10	Status of Lease Deed	• Not Submitted • Addition of area approved on 31.10.2025 • Deadline for submission of lease deed: 30.04.2026 (6 Months from the date of addition of the address)
11	Details of any other progress made by the Unit	NA
12	Comments from the Unit	<i>"We CCIL IFSC Limited, pursuant to our business plan have expanded our office by acquiring additional space at the IFSCA HQ Building and have obtained a Provisional Letter of Allotment dated 26 September 2025 (Ref. No. IFSCA-Admn0IHBP/3/2025-GA)."</i> Address of new office premises: 10th Floor IFSCA HQ Building, Block 12, Road 1-A, Zone 1, GIFT SEZ, GIFT City, Gandhinagar, Gujarat-382050 <i>Further, we had applied to your good office for addition of the aforesaid premises, and the approval for the same has been duly granted. A copy of the approval letter is enclosed for your reference</i> <i>In terms of Rule 18(2) of the SEZ Rules, 2006, we are required to submit a copy of the duly executed and registered lease deed within a period of 6 (six) months from the date of issuance of the LOA.</i> <i>In this regard, we respectfully submit that the draft lease deed is currently under discussion and has not yet been finalised with IFSCA. Accordingly, we humbly request your good office to kindly condone the delay and grant us an extension of three (3) months for execution and submission of the lease deed, in compliance with the applicable provisions.</i> We have enclosed the following documents for your reference:

		1. Request letter 2. SEZ LOA 3. PLOA of new office premises 4. Approval letter for addition of premises.”
13(1)	Remarks for the UAC	i. As per Rule 18(2)(ii) of SEZ Rules, 2006, the unit is supposed to submit the lease deed within 6 months from the issuance of the LOA dated 03/07/2024. ii. The Unit requested the addition of the premises, and the approval for the same has been granted on 31.10.2025
13(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>
14	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 three (3) months as requested by the Unit.
15	Decision of UAC	The Approval Committee, after due deliberation, approved the request and granted an extension for submitting the executed lease deed till 31.07.2026 .
16	Remarks	N/A

CASE No. – 102-C-02

S. No.	Field	Details
1	Name of the Applicant	CWR Funds Management IFSC Private Limited
2	Purpose of Application	Extension of time for Execution of the lease deed
3	SEZ Unit Address	Office No SI-G-B033, Shilp Incubation Centre, Plot T3 & T5, Block 11,,Gift SEZ, Gift City, Gandhinagar, Gujarat, India,382355
4	Request ID	Email dated: 15.04.2026
5	Original LOA	IFSCA-SEZ/195/2024-SEZ; dated 07/10/2024
6	Authorized Operations	Fund Management Entity (FME) pursuant to the provisions of the Special Economic Zone Act, 2005 and Rules made thereunder and in accordance with International Financial Services Centres Authority Act, 2019 and International Financial Services Authority (Fund Management) Regulations, 2022

		(IFSCA FME Regulations) as amended from time to time.
7	Date of Commencement of Operations	Not yet commenced.
8	Present Date of Validity of LOA	06/10/2025 (LOA is Expired)
9	Status of BLUT	Submitted
10	Status of Lease Deed	• Not Submitted • Deadline for submission: 06.04.2025
11	Details of any other progress made by the Unit	NA
12	Comments from the Unit	<i>"This is with reference to the Letter of Approval which has been issued to Entity on October 07, 2024 bearing no. IFSCA-SEZ/195/2024-SEZ respectively (Refer Annexure 1).</i> <i>In accordance with the Rule 18(2)(ii) of the SEZ Rules, 2006, the lease deed of the entity should be submitted within six months from the date of issuance of the Letter of Allotment (LOA). In our case, the six-month period has expired for the entity.</i> <i>The entity has not been able to execute the lease deed and could not complete the submission within the stipulated timeline. Due to global economic uncertainties, the entity had earlier put the plan to set-up the Fund on hold, and could not also finalise and register the lease deed with Co-developer.</i> <i>The entity had received the In-Principle approval from IFSCA on April 17, 2025. Presently, the entity has re-initiated the process and will be complying with the conditions of the In-Principle approval in order to obtain the final Certificate of Registration from the Authority. The entity expects to register the lease deed within the month of June 2026.</i> <i>We sincerely regret the delay and request your good office to consider granting an extension of the timeline for submission of the lease deed for the entity till June 30,2026.</i>
13(1)	Remarks for the UAC	As per Rule 18(2)(ii) of SEZ Rules, 2006, the unit is supposed to submit the lease deed within 6 months (i.e.- 06.04.2025) from the issuance of the LOA dated 07/10/2024 .
13(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>

14	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 till June 30,2026 as requested by the Unit.
15	Decision of UAC 101st UAC	The Approval Committee after deliberation, deferred the project with the Remarks mentioned below.
16	Remarks of 101st UAC	The Office of the Administrator (IFSCA) did not receive any response to the meeting invitation from the applicant. Subsequently, the UAC decided to defer the case to the upcoming UAC meeting.
17	Decision of UAC 102nd UAC	The approval committee after deliberation approved the request and granted an extension till 31.07.2026 , as requested by the Unit.
18	Remarks of 102nd UAC	i. UAC expressed its displeasure with the casual approach shown by the unit regarding SEZ compliance. UAC further noted that any non-compliance by the unit in the future will be viewed seriously. ii. UAC further advised the unit to execute and submit the registered Lease deed within the extended timeline, as no further request for extension shall be considered.

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CASE No. – 102-C-03
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S. No.	Field	Details
1	Name of the Applicant	Sapient Wealth IFSC LLP
2	Purpose of Application	Extension of time for Execution of the lease deed
3	SEZ Unit Address	Unit No 1613 Signature Building Sixteenth Floor, Block 13B Zone I GIFT SEZ,GIFT City, Gandhinagar, Gujarat, India, 382355
4	Request ID	Email dated: 27.04.2026
5	Original LOA	IFSCA-SEZ/307/2025-SEZ; dated 26/08/2025
6	Authorized Operations	Registered FME (Non Retail) in accordance with International Financial Services Centers Authority (Fund Management) Regulations 2025
7	Date of Commencement of Operations	Not yet commenced.
8	Present Date of Validity of LOA	25/08/2026
9	Status of BLUT	Not Submitted
10	Status of Lease	Not Submitted

	Deed	Deadline for submission: 25.02.2026
11	Details of any other progress made by the Unit	NA
12	Comments from the Unit	<i>"This is with reference to the Original Letter of Approval No. IFSCA-SEZ/307/2025-SEZ dated 26th August 2025, issued in favour of Sapient Wealth IFSC LLP ("FME") for the premises located at Unit No 1613, Signature Building Sixteenth Floor, Block 13B Zone 1 GIFT SEZ, GIFT City, Gandhinagar, Gujarat, India, 382050.</i> <i>The delay in progressing the requisite formalities for the Fund Management Entity (FME) has arisen due to certain ongoing business structuring considerations, operational alignments, and internal governance processes requiring multiple levels of review and approval. As these matters are integral to ensuring full regulatory and operational readiness, additional time was required to complete internal evaluations and obtain necessary clearances. Consequently, this has resulted in a delay in advancing the process within the prescribed timelines.</i> <i>In view of the above, we respectfully request the Unit Approval Committee of the Administrator (IFSCA) to: Condone the delay in execution of the Lease Deed; and</i> <i>Grant an extension of three (3) months from the date of this email for registration and submission of the Lease Deed.</i> <i>We have enclosed a copy of the Original Letter of Approval dated August 26, 2025, for your reference. We remain committed to complying with all applicable requirements and shall furnish any additional information, if required."</i>
13(1)	Remarks for the UAC	As per Rule 18(2)(ii) of SEZ Rules, 2006, the unit is supposed to submit the lease deed within 6 months (i.e.- 25.02.2026) from the issuance of the LOA dated 26/08/2025 .
13(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>
14	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 three months as requested by the Unit.
15	Decision of UAC	The approval committee after deliberation approved the request and granted an extension till 31.07.2026 , as requested by the Unit.

16	Remarks	i. UAC expressed its displeasure with the casual approach shown by the unit regarding SEZ compliance. UAC further noted that any non-compliance by the unit in the future will be viewed seriously. ii. UAC further advised the unit to execute and submit the registered Lease deed within the extended timeline, as no further request for extension shall be considered.
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CASE No. – 102-C-04

S. No.	Field	Details
1	Name of the Applicant	Taipei Fubon Commercial Bank Co. Ltd.
2	Purpose of Application	Extension of time for Execution of the lease deed
3	SEZ Unit Address	Unit Nos. 602 + 603 (Office-2+Office-3), Sixth Floor, FLEXONE, Building Footprint 15C2, Block 15, Road 1C, Zone 1 GIFT SEZ, Gujarat International Finance Tec-City, Gandhinagar - 382050.
4	Request ID	Email dated: 27.04.2026
5	Original LOA	IFSCA-SEZ/428/2025-SEZ; dated 04/12/2025
6	Authorized Operations	To setup an IBU and undertake permissible activities as per International Financial Services Centres Authority (Banking) Regulations, 2020
7	Date of Commencement of Operations	Not yet commenced.
8	Present Date of Validity of LOA	03/12/2026
9	Status of BLUT	Not Submitted
10	Status of Lease Deed	• Not Submitted • Deadline for submission: 03.06.2026
11	Details of any other progress made by the Unit	NA
		<i>"We, Taipei Fubon Commercial Bank Co., Ltd., respectfully seek an extension for extension of the lease deed.</i> <i>Our IFSC Banking Unit is currently at the stage of obtaining the certificate of registration followed by obtaining the Foreign Company Registration Number (FCRN) in India. We will be able to execute the lease deed with the co-developer post receipt of our certificate of registration and obtaining the FCRN.</i>

12	Comments from the Unit	<i>In view of the above, we kindly request your approval for an extension for executing the lease deed and submitting the same to your esteemed office. We also request the Unit Approval Committee to kindly condone the delay and grant us the necessary extension for submission of lease deed for an additional period of 6 months.</i> <i>We sincerely appreciate your understanding and consideration in this matter and assure you of our commitment to completing all formalities at the earliest."</i>
13(1)	Remarks for the UAC	As per Rule 18(2)(ii) of SEZ Rules, 2006, the unit is supposed to submit the lease deed within 6 months (i.e.- 03.06.2026) from the issuance of the LOA dated 04/12/2025 .
13(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>
14	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 as requested by the Unit.
15	Decision of UAC	The Approval Committee, after due deliberation, approved the request and granted an extension for submitting the executed lease deed till 15.10.2026 .
16	Remarks	N/A

CASE No. – 102-C-05

S. No.	Field	Details
1	Name of the Applicant	TamCap India Opportunities Growth Fund IFSC Series 1
2	Purpose of Application	2nd Extension of time for Execution of the lease deed
3	SEZ Unit Address	UNIT NO 50, THE PLATFORM 11T2, BLOCK -11,,GIFT CITY, GANDHINAGAR, Gujarat, India,382355
4	Request ID	Email Dated 27/04/2026
5	Original LOA	IFSCA-SEZ/165/2025-SEZ; dated 28/04/2025
6	Authorized Operations	TamCap India Opportunities Growth Fund IFSC Series 1 is registered as a Trust under the Indian Trusts Act, 1882. The Fund is proposing to obtain a registration as a Restricted Scheme (Non-Retail) Category III Alternative Investment Fund

		under IFSCA (Fund Management) Regulations, 2025
7	Date of Commencement of Operations	Not yet commenced.
8	Present Date of Validity of LOA	27/04/2026
9	Status of BLUT	• Submitted
10	Status of Lease Deed	• Not Submitted • Initial deadline for submission: 27/10/2025 • 1st Extension till date: 27/04/2026 (Deadline for submission of lease deed was extended in the 78th UAC Meeting) • [FME - Tamarind Capital Investments India IFSC Pvt. Ltd. - Lease deed for FME is executed
11	Details of any other progress made by the Unit	NA
12	Comments from the Unit	<i>"Regarding our discussion, please be advised that we were given an extension to execute the lease deed until April 27, 2026, at the 78th UAC committee meeting, which took place on November 13, 2025, at 11:30 a.m. However, the ongoing global issue has made investors more reluctant to invest in offshore jurisdictions, delaying the launch of the fund and preventing us from making a wise judgment about when to begin accepting contributions to the proposed fund.</i> <i>After careful discussion with our investors, we hope to be able to make a definitive decision regarding the fund's launch over in the months to come.</i> <i>We respectfully request the Authority to kindly condone the delay in execution of lease deed as per Rule 18(2)(ii) of SEZ Rules, 2006 and grant us 2nd extension of six months to complete the filing.</i> <i>Additionally, on January 5, 2026, our FME used the NDML site to request a change in the company's registered office, and on January 12, 2026, IFSCA Admin granted the request. We are unable to submit an application for a change in office for our fund in the NDML portal's records since the "TamCap India Opportunities Growth Fund IFSC Series 1" is not accessible owing to a non-updated GST number. Please assist in fixing this problem and update our fund's address in your records.</i> <i>Further, just to brief, on our fund side, we haven't signed any lease deed with our previous lessor."</i>
		i. As per Rule 18(2)(ii) of SEZ Rules, 2006, the unit is supposed to submit the lease deed within 6 months

13(1)	Remarks for the UAC	(i.e.- 27/10/2025) from the issuance of the LOA dated 28/04/2025 . ii. The unit was given an extension to execute the lease deed until April 27, 2026, in the 78th UAC meeting.
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 as requested by the Unit.
16	Decision of UAC	The approval committee after deliberation approved the request and granted an extension till 31.05.2026 with the remarks mentioned below:
17	Remarks	i. The UAC noted the submissions made by the applicant that the Unit has finalized the Lease deed and may execute it within a couple of days. ii. UAC further advised the unit to execute and submit the registered Lease deed within the extended timeline, as no further request for extension shall be considered.

2). Part-2 contains applications on circulation basis. (Circular-92)

i. Applications for setting up of a new unit in GIFT-SEZ

CASE No. C-92-A-01

Name of the applicant:	BEYONDSEED GLOBAL ANGEL FUND I
Application Dated/ Application No:	23/04/2026/ 112600003025
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 60, PLATFORM, 11 T2, BLOCK 11 TS2 SANGATH, GROUND FLOOR, BLOCK 11, ROAD 1A, ZONE 1 (SEZPA), GIFT SEZPA, GIFT CITY, GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	UNIT NO 60, PLATFORM, 11 T2, BLOCK 11 TS2 SANGATH, GROUND FLOOR, BLOCK 11, ROAD 1A, ZONE 1 (SEZPA), GIFT SEZPA, GIFT CITY, GANDHINAGAR GUJARAT ,INDIA.
Whether the Application is received in FORM FA?	Yes

Details of PLOA:	The Co-Developer (SANGATH INFRASTRUCTURES PVT. LTD.) vide letter/PLOA dated 16/06/2025, and revised PLOA 25.09.2025 has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAGTB0699A
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: BEYONDSEED IFSC LLP Directors (Mr./Mrs): 1. Baljeet Gujral 2. Radhika Jain
Sector:	Category I
Proposed items of services:	The Scheme is proposed as a close ended Category I Alternative Investment Fund under sub category of Angel Fund launched by Fund Management Entity in accordance with International Financial Services Centers Authority (Fund Management) Regulations 2025
Sources of funds:	Not applicable as the infrastructure of FME which is the Investment Manager of the Proposed Fund shall be utilized for overall management and operations of the Proposed Fund
Area of land/office/premises (square m):	09.29
Employment:	0
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s) received from the Members of the UAC: NIL.	
Decision of the UAC: The Approval Committee after due diligence and deliberation, approved the application/project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations.	

ii. Applications from existing units

CASE No.C-92-C-01

1	Name of the Applicant	BSR and CO LLP
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/40/2021-22/
3	LOA issuance date	12/08/2021

4	Address	UNIT NO. 405 A, 4TH FLOOR, BRIGADE INTERNATIONAL FINANCIAL CENTER, GIFT SEZ, 382355	
5	Date of Commencement of Production	26/06/2023	
6	LOA Validity	25/06/2028	
7	Purpose of Application	Broadbanding of additional activity in LOA	
8	SEZ Online Request ID	422500229255 dated 09/10/2025	
9	Current Authorized Operation (Existing)	ITC HS Code	Item Description
		998222-82	Accounting Services Bookkeeping services Accounting review services Accounting Advisory services (AAS)
		998311-83	Management consultancy Deal Advisory Risk Advisory Risk Consulting Management Audits Internal Audits IGH Services Business consultancy Forensic services
		998313-83	IT Consultancy & support services Digital consultancy Technology implementation services Digital Transformation
		998231-82	Tax corporate -TAX CIT, Tax TP, Tax Management, Tax IDT, Tax DT, Tax BFSI, Tax M&A, and any other tax related services to the corporates.
		998221-82	Statutory Audit i.e. financial Audits
		998232-82	Tax individual - TAX-GMS
		998514-85	Loan staffing services
10	Request from the Unit (Proposed for renewed Period):	ITC HS Code/ CPC	Item(s) of Description
		9982	To undertake activities of BATF service provider in accordance with IFSCA Book-keeping, Accounting, Taxation and Financial Crime

		Compliance Services Regulations, 2024
		9983 To undertake Ancillary Services permissible under the International Financial Services Centres Authority TechFin and Ancillary Services Regulations 2025
11	Intimation from Unit:	<i>"We would like to add Bookkeeping, Accounting, Taxation and Financial Crime Compliance Services under the IFSCA BATF Regulations 2024 along with our existing services mentioned in LOA.</i> <i>We have received Letter of Continuation to undertake BATF services from IFSC in accordance with the provision of IFSCA BATF Regulations 2024. We would like to add BATF services in our existing LOA. We are attaching herewith LOC received from IFSC Authority for your reference."</i>
12	Documents furnished in support of the request	1. Letter of continuation dated 13 Sep 2024 2. Form-F3
13.	Remarks, if any, of the O/o The IFSCA Administrator	In 74 th UAC meeting held on 16.10.2025, broadbanding request of the Unit was approved. However, the unit had not aligned the authorized operations in accordance with IFSCA Regulations/Authorisation, hence, query was raised on 28.10.2025. The Unit has finally updated the authorized operations in accordance with IFSCA (TAS) Regulations and IFSCA (BATF) Regulations, on 23.04.2026.
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):	N/A
16	Decision	The Approval Committee has approved the Broadbanding of additional activities in the LOA of the Company as requested above.

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CASE No.C-92-C-02

1	Name of the Applicant	FYERS IFSC PRIVATE LIMITED
2	LOA No.	IFSCA-SEZ/127/2025-SEZ

3	LOA issuance date	08/04/2025	
4	Address	Office No.804-03, Brigade International Financial Centre, 8 th Floor, Building No.14-A, Block – 14, Zone 1, GIFT SEZ, GIFT CITY, Gandhinagar, Gujarat, India - 382355	
5	Date of Commencement of Production	Yet to be commenced	
6	LOA Validity	07/10/2026	
7	Purpose of Application	Broadbanding of additional activity in LOA	
8	SEZ Online Request ID	422600089284 dated 22/04/2026	
9	Current Authorized Operation (Existing)	ITC HS Code	Item Description
		9971	Broker-Dealer under 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 under IFSCA (Capital Market Intermediaries) Regulations, 2025
		9971	Depository Participant under IFSCA Capital Market Intermediaries Regulations, 2025
11	Intimation from Unit:	FYERS IFSC Private Limited currently holds an SEZ license for Broking-cum-Self Clearing membership. We have now applied for a Depository Participant (DP) license	
12	Documents furnished in support of the request	1. Copy of LOA 2. Copy of CoR of Broker Dealer 3. Copy of letter of intent 4. Copy of Lease Deed	
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 LAO.	
15	Recommendation(s)/Suggestion(s):	N/A	
16	Decision	The Approval Committee has approved the Broadbanding of additional activities in the LOA of the Company as requested above.	

CASE No.C-92-C-03

S. No.	Field	Details
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1	Name of the Applicant	Indus Tech Edge Fund IFSC Trust
2	Purpose of Application	Extension of time for Execution of the lease deed
3	SEZ Unit Address	Unit No.66,Ground Floor of The Platform,11T2, Block - 11, Processing GIFT SEZ, GIFT City, Gandhinagar, Gujarat, India, 382355
4	Request ID	Email Dated 23/04/2026
5	Original LOA	IFSCA-SEZ/111/2025-SEZ; dated 26/03/2025
6	Authorized Operations	The Applicant intends to act as investment and pooling vehicle through which Indus TLG Manager IFSC LLP (acting through its GIFT City office) will launch a Category II restricted scheme (non-retail) in its capacity as an FME, as permitted under 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	25/03/2026
9	Status of BLUT	• Submitted
10	Status of Lease Deed	• Not Submitted • Deadline for submission: 25/09/2025 • [FME - Indus TLG Manager IFSC LLP -Lease deed for FME is not executed]
11	Details of any other progress made by the Unit	NA
		“ [...] ” <i>The FME vide its letter dated December 19, 2025 had requested the Unit Approval Committee of Administrator (“UAC”) to condone the delay in execution of the Lease Deed and grant an extension for registering and submitting the lease deed. The 84th Meeting of the UAC held on December 26, 2025 vide Case No. C-84-C-02 had considered the same and had approved the request of the FME to condone the delay and granted an extension till June 19, 2026 to execute the Lease Deed.</i> <i>The FME and the AIF unit will be sharing the same office premises, (i.e. Unit no. 66, The Platform, 11 T2, Block No 11, GIFT SEZ, GIFT CITY, Gandhinagar, Gujarat, India – 382355) by executing a single lease deed with the Developer which allows both the FME and AIF unit to use the said premises.</i> <i>Since the FME and AIF will be using the same office premises vide execution of a single instrument, we humbly request the IFSCA to consider the extension received for FME unit as</i>

12	Comments from the Unit	<i>an extension received for execution of lease deed for the AIF Unit as well.</i> <i>We assure that the lease deed for AIF unit shall be executed within the UAC approved time limit of June 19, 2026.</i> <i>Further, we humbly request the IFSCA to condone the delay in submitting the request for extension of LOA as it was inadvertently submitted post the expiry of LOA.</i> <i>We are finalising the Placement Memorandum of the Scheme of the Fund and endeavour to file the same positively within this quarter. We request IFSCA to consider this application positively.</i> <i>We are enclosing the following documents for your kind consideration:</i> <i>• Original Letter of Approval dated March 26, 2025</i> <i>• Eligibility Certificate dated August 20, 2025</i> <i>• Minutes of the UAC meeting dated December 26, 2025</i> <i>We sincerely regret any inconvenience caused by this delay and assure the Authority of our complete cooperation. We kindly request the IFSCA Administrator to approve our request for an extension."</i>
13(1)	Remarks for the UAC	As per Rule 18(2)(ii) of SEZ Rules, 2006, the unit is supposed to submit the lease deed within 6 months (i.e.- 25/09/2025) from the issuance of the LOA dated 26/03/2025 .
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 till June 19, 2026 as requested by the Unit.
16	Decision of the UAC	The approval committee after deliberation approved the request and granted an extension till 19/06/2026 .
17	Remarks	N/A

ANNEXURE – I

S.No.	Name	Office
01.	Shri Praveen Trivedi, Executive Director, IFSCA	Administrator (IFSCA)
02.	Smt. Deepshikha, Assistant DGFT, Jt. DGFT	Nominee of Additional DGFT, Ahmedabad – by VC
03.	Shri Shrikant Mantri, Deputy Commissioner, Gandhinagar Division.	Nominee of the Commissioner of Central GST, Gandhinagar– by VC.
04.	Ms. Megha - DIC Gandhinagar	Nominee of DIC Gandhinagar – Member – by VC
05.	Shri George Iaso, ADC	Representative - Office of Development Commissioner, Gift SEZ- by VC
06.	Representative members from GIFTCL	Special Invitee -GIFTCL- by VC
07.	Shri Goutham S, DGM	Special Invitee Office of The Administrator (IFSCA)
08.	Shri Dinesh Ghusinga, AGM	Representative from the IFSCA Regulatory team
09.	Shri Ashok G. Nair, Manager	Office of the Administrator (IFSCA)
10.	Shri Prashant J Amin, Manager	Office of the Administrator (IFSCA)
11.	Shri Shobhit Tripathi, AM	Office of the Administrator (IFSCA)

(Praveen Trivedi)
Administrator (IFSCA)