

 <p>सत्यमेव जयते</p>	<p align="center">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</p>	
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Minutes of the 66th Unit Approval Committee (UAC) (21.08.2025) at 11:30 AM

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

1) Part-1 contains the applications taken up in the 66th 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-56)

- 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 66th UAC Meeting

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

CASE No. – 66-A-01

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Name of the applicant:	BENIFACT LLP
Application Dated/ Application No:	12/08/2025/ 112500005413
Applied by- SEZ Online Portal / SWITS	SEZ Portal
Address (Regd. Office):	CABIN NOS.03-25,03-26, THIRD FLOOR, FLEXONE, BUILDING FOOTPRINT, 15C2, BLOCK 15, ROAD 1C, ZONE 1, GIFT SEZ, GIFT CTY, GANDHINAGAR, GUJARAT, INDIA - 382050
Office address (proposed):	CABIN NOS.03-25,03-26, THIRD FLOOR, FLEXONE, BUILDING FOOTPRINT, 15C2, BLOCK 15, ROAD 1C, ZONE 1, GIFT SEZ, GIFT CTY, GANDHINAGAR, GUJARAT, INDIA - 382050
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (Waystar Properties LLP) vide letter/PLOA has earmarked & confirmed the required premises/space in the SEZ for the

	proposed project. Following are the dates of PLOA letter: 1. 20.03.2025 2. 05.06.2025 3. 18.08.2025		
PAN:	ABEFB6445M		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors (Mr./Mrs): 1. Uday Surendra Ranpara 2. Poonam Vijesh Zinzuwadia 3. Hardik Atulbhai Shah		
Sector:	BATF		
Proposed items of services:	Taxation Under IFSCA (BATF) Regulations, 2024		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	17.60	0.00	17.60
Sources of funds:	Funded through partners capital		
Area of land/office/premises (square m):	53.91		
Employment:	05 persons (03 men & 02 women)		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision: The Approval Committee, after due diligence and deliberation, approved the 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. – 66-A-02

Name of the applicant:	EVEREST REINSURANCE COMPANY
Application Dated/ Application No:	Email dated: 18.08.2025 / Application No - NA
Applied by- SEZ Online Portal / SWITS	Email dated: 18.08.2025
Address (Regd. Office):	Unit No: 251 Little Falls Drive, Wilmington, Delaware 19808, United States of America - 19808
Office address (proposed):	Cabin No. 03-02, Third Floor, FLEXONE, Building Footprint 15C2, Block 15, Road IC, Zone 1 GIFT SEZ, Gujarat International Finance Tec-City, GANDHINAGAR, GUJARAT, INDIA - 382355
Whether the Application is received in FORM FA?	Yes

Details of PLOA:	The Co-Developer (Waystar Properties LLP) vide letter/PLOA dated 09.07.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAMCG2443E		
Type of firm:	Branch		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors (Mr./Mrs): 1. Jill Alexis Beggs 2. Christopher Sean Downey 3. Mark Kociancic 4. Anthony Gerald Izzo 5. Paul Matthew Christoff 6. Jiten Jivan Voralia 7. Brian Lee Bedner		
Sector:	Reinsurance Business activities		
Proposed items of services:	To act as an IIO and undertake Reinsurance Business activities under IFSCA (Registration of Insurance Business) Regulations, 2021		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	50.00	50.00
Sources of funds:	The source of financing will be the proceeds from the business activities to be conducted by the IIO branch. In the event of any deficit, additional funds will be provided by Head Office.		
Area of land/office/premises (square m):	17.32		
Employment:	04 persons (02 men & 02 women)		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision: The Approval Committee, after due diligence and deliberation, approved the 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 with the remarks mentioned below:			
Remarks: 1) The Approval Committee took note of the information submitted by the office of the Administrator that the applicant, Everest Reinsurance Company , has been permitted by the Chairperson (IFSCA) to submit its IFSCA application in physical form, instead of SWIT portal, due to the non-availability of a Permanent Account Number (PAN). Since the entity does not have a PAN number yet, the SEZ application is also processed in physical form, instead of the SEZ Online portal with the understanding that the entity shall regularize its LOA in the portal once it obtains the PAN. 2) The Committee advised the applicant to submit the copy of PAN to the Office			

of the Administrator (IFSCA) immediately on its issuance.

CASE No. – 66-A-03

Name of the applicant:	GLOBRIDGE CAPITAL IFSC PRIVATE LIMITED		
Application Dated/ Application No:	14/08/2025/ 112500005586		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	Unit No: 640 6TH FLOOR SIGNATURE BUILDING, BLOCK NO 13B ZONE 1, GIFT SEZ GANDHINAGAR, GUJARAT, INDIA - 382355		
Office address (proposed):	Unit No: 640 6TH FLOOR SIGNATURE BUILDING, BLOCK NO 13B ZONE 1, GIFT SEZ GANDHINAGAR, GUJARAT, INDIA - 382355		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Volupia Developers Pvt.Ltd.) vide letter/PLOA dated 16.07.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAMCG2443E		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors (Mr./Mrs): 1. Pavan I Sarawad 2. BASANAGOUDA BIRADAR 3. SAHIL MURLI BALANI		
Sector:	FME		
Proposed items of services:	To carry out activities of Authorised FME in accordance with International Financial Services Centers Authority Fund Management Regulations 2025		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	5.00	5.00
Sources of funds:	Investment by shareholders		
Area of land/office/premises (square m):	38.65		
Employment:	02 persons (02 men & 00 woman)		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision: The Approval Committee, after due diligence and deliberation, approved the 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 with the remarks mentioned below:			
Remarks:			

1) The applicant is advised to re-submit the **Form-FA** on the SEZ Online Portal with **updated and correct details of proposed Indigenous and Import Investment.**

2) Rectify the deficiencies raised in the SEZ Online Portal within 15 days from the date when the deficiencies are raised. LOA to be issued only after the rectification, indicated above, is carried out.

CASE No. – 66-A-04

Name of the applicant:	INFINITY SEALINK (IFSC) PRIVATE LIMITED		
Application Dated/ Application No:	04/08/2025 / 112500005321		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	OFFICE SI G A 003 I UNIT A, SHILP INCUBATION CENTRE, BLOCK 11, PLOT 11T 3 AND 11T5 GIFT CITY, GIFT SEZ, GANDHINAGAR, GUJARAT, INDIA - 382050		
Office address (proposed):	OFFICE SI G A 003 I UNIT A, SHILP INCUBATION CENTRE, BLOCK 11, PLOT 11T 3 AND 11T5 GIFT CITY, GIFT SEZ, 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 25.04.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAICI2054D		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors (Mr./Mrs): 1. SHIVNARAYAN BANSAL 2. NIKHIL GUPTA		
Sector:	Ship Leasing		
Proposed items of services:	To undertake activities as Permitted under clause 3.E of under the Framework for Ship Leasing in IFSC i.e. permissible activities under operating lease as a Finance Company as per IFSCA Finance Company Regulation, 2021		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	2.75	2.75
Sources of funds:	RESERVE & SURPLUS OF PARENT COMPANY		

Area of land/office/premises (square m):	8.00
Employment:	03 persons (03 men & 00 woman)
Jurisdiction of Customs	SO/GIFT-SEZ
Decision: The Approval Committee, after deliberation, deferred the project for the upcoming UAC Meeting, with the Remarks mentioned below:	
Remarks: The applicant vide email, dated 20.08.2025, stated the following: “We, INFINITY SEALINK (IFSC) PVT LTD, have to state that Directors are out of town and hence unable to attend the tomorrow's meeting.”	

CASE No. – 66-A-05

Name of the applicant:	KFIN GLOBAL TECHNOLOGIES (IFSC) LIMITED
Application Dated/ Application No:	30/07/2025 / 112500005166
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	CABIN 03 44 AND 03 45, FLEXONE, BUILDING FOOTPRINT, 15C2, BLK 15, RD 1C, ZN1, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA - 382050
Office address (proposed):	CABIN 03 44 AND 03 45, FLEXONE, BUILDING FOOTPRINT, 15C2, BLK 15, RD 1C, ZN1, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA - 382050
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (Waystar Properties LLP) vide letter/PLOA dated 20.05.2025 and revised PLOA dated 17.07.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAJCK6244L
Type of firm:	Public Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors (Mr./Mrs): 1. VENKATA SATYA NAGA SREEKANTH NADELLA 2. MARUDHERI SHANKARAN CHANDRASEKHAR 3. RAMESH RAMCHANDRAN 4. VENKATA GIRI VONKAYALA
Sector:	Fund Administration under TechFin Ancillary Services
Proposed items of services:	Fund administration services including fund accounting under IFSCA (TAS) Regulation, 2025

Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	10.00	10.00	20.00
Sources of funds:	Own funds		
Area of land/office/premises (square m):	29.80		
Employment:	20 persons (14 men & 06 women)		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision: The Approval Committee, after due diligence and deliberation, approved the 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. – 66-A-06

Name of the applicant:	PROBUS INSURANCE BROKER PRIVATE LIMITED		
Application Dated/ Application No:	16/07/2025/ 112500004654		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	7A, 7TH FLOOR, GOPALA TOWER RAJENDRA PLACE, NEW DEHI, DELHI, INDIA - 110008		
Office address (proposed):	Unit No C_112, Block 11 /G/T 1 & T4 /Nila, Ground Floor, Block 11, Zone I, GIFT SEZ-PA, Gandhinagar-382050.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Nila Spaces Limited) vide letter/PLOA dated 07.08.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AACCP8264G		
Type of firm:	Branch		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors (Mr./Mrs): 1. Rakesh Goyal 2. Aparna Jindal 3. Krittika Apoorva Goel 4. Mahesh Joshi 5. Arun Luharuka		
Sector:	Insurance Broker		
Proposed items of services:	To act as an IIO and undertake activities of Insurance Broker under the International Financial Services Centres Authority (Insurance Intermediary) Regulations, 2021.		
Investment (In lakh Rs.)	Indigenous	Import	Total

1. Office Equipment such as Computers, Servers, office furniture	50.00	00.00	50.00
Sources of funds:	Equity & Internal Accrual		
Area of land/office/premises (square m):	6.64		
Employment:	05 persons (02 men & 03 women)		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision: The Approval Committee, after due diligence and deliberation, approved the 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. – 66-A-07

Name of the applicant:	UNICHART (IFSC) LLP		
Application Dated/ Application No:	08/08/2025/ 112500005446		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	UNIT NO 623 6TH FLOOR SIGNATURE BUILDING, BLOCK 13B ZONE 1 GIFT SEZ GIFT CITY, GANDHINAGAR, GUJARAT ,INDIA - 382050		
Office address (proposed):	UNIT NO 623 6TH 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 05.05.2025 and revised PLOA dated 14.08.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAIFU8616L		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors (Mr./Mrs): 1. VITUR GLOBAL LLP 2. PARTH VIKRANT AGRAWAL		
Sector:	Ship Leasing		
Proposed items of services:	To undertake permissible activities of Ship Leasing under the INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY FINANCE COMPANY REGULATIONS 2021		
Investment (In lakh Rs.)	Indigenous	Import	Total

1.	Office Equipment such as Computers, Servers, office furniture	120.00	0.00	120.00
Sources of funds:		Capital infusion by designated partners of the LLP		
Area of land/office/premises (square m):		47.94		
Employment:		05 persons (04 men & 01 woman)		
Jurisdiction of Customs		SO/GIFT-SEZ		
Decision: The Approval Committee, after due diligence and deliberation, approved the 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				

(ii). Applications from existing units

CASE No. 66-C-01

1	Name of the Applicant	Kotak Mahindra Bank Limited	
2	LOA No.	KASEZ/DCO/GIFT-SEZ/II/13/2015-16	
3	LOA issuance date	01/03/2016	
4	Address	Unit No. 10th FLOOR HIRANANDANI SIGNATURE, BLOCK 13, ZONE 1, GIFT SEZ, Gandhinagar - 382355	
5	Date of Commencement of Production	02/05/2016	
6	LOA Validity	01/05/2026	
7	Purpose of Application	Broadbanding of additional activity in LOA	
8	SEZ Online Request ID	422500191875 dated 12/08/2025	
9	Current Authorized Operation (Existing)	ITC HS Code	Item Description
			i. Undertake transactions with non-resident entities other than individual / retail customers / HNIs including Wholly Owned Subsidiaries / Joint Ventures of Indian companies registered abroad

		00	<ul style="list-style-type: none"> ii. ii) Raise short term liabilities from banks subject to limits as may be prescribed by the Reserve Bank iii. Opening foreign currency current accounts of units operating in IFSCs and of non-resident institutional investors to facilitate their investment transactions. iv. Lending and borrowing in foreign 				
10	Request from the Unit (Proposed for renewed Period):	<table border="1"> <thead> <tr> <th data-bbox="576 869 694 1003">ITC HS Code/ CPC</th> <th data-bbox="694 869 1332 1003">Item(s) of Description</th> </tr> </thead> <tbody> <tr> <td data-bbox="576 1003 694 1317">071190</td> <td data-bbox="694 1003 1332 1317"> Capital Market Intermediaries 1. Custodian, 2. Clearing Member 3. Distributor of Capital Market Products & Services w.r.t Capital Market Regulation CMI Regulation 2025 as amended thereon </td> </tr> </tbody> </table>	ITC HS Code/ CPC	Item(s) of Description	071190	Capital Market Intermediaries 1. Custodian, 2. Clearing Member 3. Distributor of Capital Market Products & Services w.r.t Capital Market Regulation CMI Regulation 2025 as amended thereon	
ITC HS Code/ CPC	Item(s) of Description						
071190	Capital Market Intermediaries 1. Custodian, 2. Clearing Member 3. Distributor of Capital Market Products & Services w.r.t Capital Market Regulation CMI Regulation 2025 as amended thereon						
11	Intimation from Unit:	<p><i>"In addition to banking and Other Financial services, we propose to add Capital Market Intermediaries 1. Custodian, 2. Cleaning Member and 3. Distributor of Capital Market Products & Services w.r.t Capital Market Regulation C MI Regulation 2025 and as amended thereon, under item of services in LOA.</i></p> <p><i>Request reason and description We have received LOA from Gift SEZ on March 2016 and subsequently on April 2016, we have received IFSC Banking Unit License from RBI. We have also received Custody License and Clearing Member License from Regulator on Sept 20 21 and Sept 2018 respectively. We have applied to IFSCA on SWIT Portal for getting the License of distributor of Capital Market Product and Services under CMI Regulations 2025 wherein</i></p>					

		<i>IFSCA official has advised us to add all additional financial activities through Broad banding in the existing LOA. Hence, we request you to do needful”</i>
12	Documents furnished in support of the request	<ol style="list-style-type: none"> 1. Certificate Of Registration dated 21.09.2018 issued by SEBI for operating as a Clearing Member in GIFT-IFSC 2. Certificate Of Registration dated 19.09.2024 issued by IFSCA for operating as a Custodian under CMI Regulations 3. Email for SWIT application (Request ID: 112500004680) for Distributor License dated 17.07.2025
13	Proposal	In view of the above, the Approval Committee may grant approval for the Broadbanding of additional activity in LOA . The unit may be asked to explain the reasons for delay in Broadbanding application and if they have provided any services under these categories before Broadbanding. The unit may also be directed to update their Authorized Operations in the LOA in alignment with their approvals obtained under IFSCA Regulations/Framework.
14	Decision	The Approval Committee, after deliberation, approved the Broadbanding of additional activity in LOA as requested above with the following Remarks:
15	Remarks	<ol style="list-style-type: none"> 1. The Unit informed that the original LOA was issued in 2016 for "Banking and Other Financial Services". Due to the wide ambit covered by said Authorized Operations, more specifically under "other financial services", they did not apply for Broadbanding earlier. 2. The Unit was advised that the LOA has to be amended in the SEZ portal to reflect all specific Licences/Registrations obtained by them from IFSCA from time to time, and that it cannot be broad-based. Accordingly, the Unit undertook to examine all its licenses/registrations and file applications for broadbanding, if required.

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CASE No. 66-C-02

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S. No.	Field	Details
1	Name of the Applicant	NSFO FIF IFSC LLP

2	Purpose of Application	Extension of time for Execution of the Lease Deed (2nd Extension)
3	SEZ Unit Address	T1 and T4, Ground floor, Road no. 1A, Block 11 Zone-1, SEZ-PA, GIFT City 382355
4	Request ID/ E-mail	Vide email dated - 04.08.2025
5	Original LOA	IFSCA-SEZ/129/2024-SEZ dated 05/08/2024
6	Authorized Operations	Family Investment Fund as per IFSCA (Fund Management) Regulations, 2022
7	Date of Commencement of Operations	Not yet commenced.
8	Present Date of Validity of LOA	04/08/2025 (LOA is Expired)
9	Status of BLUT	Not Submitted
10	Status of Lease Deed	Not Submitted 1) Original deadline for submission of the Registered Lease Deed – 04.02.2025 2) Extended deadline granted in the 40th UAC (20.02.2025) – up to 04.08.2025
11	Details of any other progress made by the Unit	NA
12	Request from Unit:	<p><i>“we submit that there is a delay in finalising the lease deed and submitting the same to your goodself within 6 months of the date of LOA i.e., by 4 February 2025. The delay is because the entity is yet to receive approval from IFSCA to commence its operations in GIFT SEZ.</i></p> <p><i>We had requested approval for extension to submit lease deed till 4 August 2025 vide letter dated 13 February 2025.</i></p> <p><i>We kindly request your approval for an extension till 4 February 2026 to submit the lease deed.”</i></p>
13(1)	Remarks for the UAC :	<ol style="list-style-type: none"> As per Rule 18(2)(ii) of SEZ Rules, 2006, the unit was supposed to submit the lease deed within 6 months (i.e., 04/02/2025) from the issuance of the LOA dated 05/08/2024. But NSFO FIF IFSC LLP has not submitted the lease deed to the Office of Administrator (IFSCA). The unit received its first extension to execute and submit the lease deed in the 40th UAC meeting held on 20.02.2025, with the extended timeline up to 04.08.2025.

		3. Decision of UAC 40th – “The Approval Committee, after deliberation, approved the request and granted an extension till 04.08.2025 for submitting the Registered Lease Deed.”
13(2)	Relevant Provisions w.r.t. application	Rule 18(2)(ii) of SEZ Rules, 2006: “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”.
14	Remarks, if any, of the O/o The IFSCA Administrator	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 as requested above till 04.02.2026
15	Decision	The Approval Committee after deliberations, approved the request and granted an extension till 04/08/2026 for submitting the Registered Lease Deed.
16	Remarks	N/A

2) Part-2 contains applications on circulation basis. (Circular-56)

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

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 Directors (Mr./Mrs): 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
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) received from the Members of the UAC: NIL			
Decision of the UAC: The Approval Committee after due diligence and deliberation, approved the 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.			

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 Directors (Mr./Mrs): <ol style="list-style-type: none"> 1. Ravindra Prabhakar 2. Umesh Manohar Salvi 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) received from the Members of the UAC: NIL			
Decision of the UAC: The Approval Committee after due diligence and deliberation, approved the 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 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																																																								
10	Intimation from the Unit	<p><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></p> <table border="1"> <thead> <tr> <th>S.N.</th> <th>Name</th> <th>Change in Director</th> <th>DIN</th> </tr> </thead> <tbody> <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> </tbody> </table> <p>List of Directors as on 07.08.2025:</p> <table border="1"> <thead> <tr> <th>SR. No.</th> <th>Name of Director</th> <th>Designation</th> <th>DIN</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Mr. Sandeep Batra</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> </tbody> </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 Batra	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
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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):	NA
15	Decision	The Approval Committee has taken note of the Change in Directors of the Company as requested above.
16	Remarks	NA

CASE No. C-56-C-02

1	Name of the Applicant	IVIK Securities IFSC Private Limited
2	LOA No.	KASEZ/DCO/GIFT/SEZ/III/20/2022- 23/
3	LOA issuance date	09/06/2022
4	Address	Cabin No. 03-24, Third Floor, FLEXONE, Pragma 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	<p>The Existing Unit Constitution:</p> <div style="border: 1px solid black; padding: 5px; width: fit-content;">IVIK Securities IFSC Private Limited</div> <p>The Proposed Unit Constitution:</p> <div style="border: 1px solid black; padding: 5px; width: fit-content;">IVIK SECURITIES (IFSC) LLP</div>
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 Constitution.
15	Recommendation(s)/Suggestion(s):	NA
15	Decision	The Approval Committee has taken note of the Change in Constitution of the Company as requested above.
16	Remarks	NA

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	<p>The Existing Unit name :</p> <table border="1"> <tr> <td>Investment Opportunities V Gift City Fund</td> </tr> </table> <p>The Proposed Unit name:</p> <table border="1"> <tr> <td>Investment Opportunities VII Gift City Fund</td> </tr> </table>	Investment Opportunities V Gift City Fund	Investment Opportunities VII Gift City Fund
Investment Opportunities V Gift City Fund				
Investment Opportunities VII Gift City Fund				
12	Documents furnished in support of the request	<ol style="list-style-type: none"> Board resolution 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):	NA		

15	Decision	The Approval Committee has taken note of the Change in Name of the Company as requested above.
16	Remarks	NA

ANNEXURE – I

S.No.	Name	Office
01.	Shri Praveen Trivedi, Executive Director, IFSCA	Administrator (IFSCA)
02.	Shri Santosh Kumar, IRS, Additional CIT.	Nominee of the Commissioner of Income Tax, Ahmedabad. - by VC
03	Shri. Shakti Thakor - DIC Gandhinagar	DIC Gandhinagar – Member – by VC
04.	Ms. Kajalben Tuvar	Representative - Collector, Gandhinagar – by VC
05.	Shri Anant Chaturvedi, ADC	Representative - Office of Development Commissioner, Gift SEZ
06.	Representative members from GIFTCL	Special Invitee -GIFTCL- by VC
07.	Shri Goutham S	DGM, IFSCA, Special Invitee Office of The Administrator (IFSCA)
08.	Shri Rishi Kale, Manager	Representative of IFSCA
09.	Shri Shobhit Tripathi, AM	Office of the Administrator (IFSCA)
10	Shri Harish Jhajharia, AM	Representative of IFSCA

(Praveen Trivedi)
Administrator (IFSCA)