

 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 93rd Unit Approval Committee (UAC) (27.02.2026) at 04:30 PM

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

1) Part-1 contains the applications taken up in the 93^d UAC Meeting

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

2) Part-2 contains applications on circulation basis. (Circular-83)

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 93rd UAC Meeting

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

CASE No. – 93-A-01

Name of the applicant:	AIRPAY IFSC PRIVATE LIMITED
Application Dated/ Application No:	16/02/2026/ 112600001312
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO FF 06, SEAT NO 1 TO 4, PRAGYA ACCELERATOR BLOCK 15, ZONE 1, ROAD NO 11, PROCESSING AREA, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO FF 06, SEAT NO 1 TO 4, PRAGYA ACCELERATOR BLOCK 15, ZONE 1, ROAD NO 11, 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 11.02.2026, has earmarked & confirmed the required premises/space in the SEZ for the

	proposed project.
PAN:	ABECA5743L
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1. Kunal Jhunjhunwala 2. Mathew Thomas
Sector:	Payment Service Provider
Proposed items of services:	To act as Payment Service Provider and undertake permissible activities as per IFSCA (Payment Services) Regulations 2024
Sources of funds:	From Promoters and Internal accruals
Area of land/office/premises (square m):	08.36
Employment:	04 persons (03 men & 01 woman)
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. – 93-A-02

Name of the applicant:	CERTUS FUND MANAGEMENT PRIVATE LIMITED
Application Dated/ Application No:	12/02/2026/112600001220
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT 123 C WING DURIAN ESTATE GOREGAON MULUND LINK ROAD GOREGAON EAST MUMBAI MAHARASHTRA, INDIA.
Office address (proposed):	Ground Floor Unit No. A_123 (3-seater cabin) of project located on Block 11/G/T1&T4/Nila, Ground Floor, Block 11, Zone 1, 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 02.01.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAMCC3951F
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs):

	1. Ashish Khandelia 2. Sachin Prabhakar Deodhar 3. Sahil Ketan Shah
Sector:	FME
Proposed items of services:	To act as Registered FME (Non- Retail) in accordance with IFSCA (Fund Management) Regulations, 2025
Sources of funds:	Head office funding
Area of land/office/premises (square m):	07.41
Employment:	02 persons (01 man & 01 woman)
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. – 93-A-03

Name of the applicant:	EXOBROK (INDIA) IFSC PRIVATE LIMITED
Application Dated/ Application No:	18/02/2026/ 112600001356
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	SHILP INCUBATION CENTRE UNIT B FIRST FLOOR OFFICE NO SI M 1026 PLOT NO 11T 3 & 11T 5 BLOCK 11 GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	SHILP INCUBATION CENTRE UNIT B FIRST FLOOR OFFICE NO SI M 1026 PLOT NO 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 01.12.2025, 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 24-02-2026 from the Co-Developer.
PAN:	AAJCE3631P
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors/Partners (Mr./Mrs):</u>

	1. SUPREET KAUR DHILLON 2. SELVA NITHAN
Sector:	Broker-Dealer
Proposed items of services:	Capital Market Intermediary- Broker-Dealer as per IFSCA (Capital Market Intermediaries) Regulations 2025
Sources of funds:	Owned Funds
Area of land/office/premises (square m):	10.00
Employment:	04 persons (03 men & 01 woman)
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.	

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CASE No. – 93-A-04

Name of the applicant:	KOTAK MARINE KONNECT IFSC LLP
Application Dated/ Application No:	11/02/2026/ 112600001183
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	SI M 1051 SHILP INCUBATION CENTRE UNIT B FIRST FLOOR PLOT 11T3 AND 11T5 BLOCK 11 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	SI M 1051 SHILP INCUBATION CENTRE 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:	i. The Co-Developer (SHILP INFRAPROJECTS PRIVATE LIMITED) vide letter/PLOA dated 08.12.2025, 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 19-02-2026 from the Co-Developer.
PAN:	ABEFK9041N
Type of firm:	Limited Liability Partnership
Name of the Promoter:	<u>Directors/Partners (Mr./Mrs):</u>

(Proprietor/Partner/Director/Trustee)	1. VIPUL KANAIYALAL KOTAK 2. KETAN KANAIYALAL KOTAK 3. HEMALKUMAR KANAIYALALKOTAK
Sector:	Ship Leasing
Proposed items of services:	To undertake activities of Ship Operating lease in accordance with IFSCA Finance Company Regulation 2021 read with Framework of Ship Leasing.
Sources of funds:	Owned
Area of land/office/premises (square m):	10.12
Employment:	02 persons (02 men)
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. – 93-A-05

Name of the applicant:	PROSPERITY SERVICES IFSC PRIVATE LIMITED
Application Dated/ Application No:	17/02/2026/ 112600001323
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 213 SEAT NO 1 TO 4 FIRST FLOOR PRAGYA ACCELERATOR II BUILDING 15B BLOCK 15 ROAD NO 1C ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO 213 SEAT NO 1 TO 4 FIRST FLOOR PRAGYA ACCELERATOR II BUILDING 15B BLOCK 15 ROAD NO 1C ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	i. The Co-Developer (SSAVVY REALTY CREATORS LLP) vide letter/PLOA dated 18.07.2025, 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 25-02-2026 from the Co-Developer.
PAN:	AAQCP2005F

Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1. MOHAMED IRSHAD ARAKKAL KURUPATH 2. ANJUM IRSHAD
Sector:	IIIO (Corporate Agent)
Proposed items of services:	To act as a IIIO and undertake activities of Corporate Agent under IFSCA (Insurance Intermediaries) Regulations, 2021.
Sources of funds:	From Promoters and Internal Accruals (Profits Transferred to Reserves)
Area of land/office/premises (square m):	09.29
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. – 93-A-06

Name of the applicant:	QRG IFSC PRIVATE LIMITED
Application Dated/ Application No:	29/01/2026/ 112600000730
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	SI M 1408, SHILIP INCUBATION CENTRE, UNIT B FIRST FLOOR, PLOT 11T 3 & 11T 5 BLOCK 11 GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	SI M 1408, SHILIP 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 02.12.2025, 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 11-02-2026 from the

	Co-Developer.
PAN:	AABCQ1995L
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1. Manish Kaushik 2. Raunak Khandelwal
Sector:	Finance Company
Proposed items of services:	To undertake permitted activities as a Finance Company under IFSCA (Finance Company) Regulations 2021
Sources of funds:	Own capital
Area of land/office/premises (square m):	08.00
Employment:	02 persons (02 men)
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. – 93-A-07

Name of the applicant:	SAFEGUARD MARINE IFSC PRIVATE LIMITED
Application Dated/ Application No:	21/02/2026/ 112600001452
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO GA 17, GROUND FLOOR PRAGYA ACCELERATOR, BLOCK 15, ROAD NO 11, ZONE 1 PROCESSING AREA, GIFT SEZ GIFT CITY, GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO GA 17, GROUND FLOOR PRAGYA ACCELERATOR, BLOCK 15, ROAD NO 11, 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 20.02.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	ABRCS4666F
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1. Ajai Bali

	2. Kayzad Siganporia
Sector:	Ship Leasing
Proposed items of services:	To undertake operating lease of ships from IFSC under the Framework for Ship Leasing in IFSC read with IFSCA (Finance Company) Regulation, 2021
Sources of funds:	Capital contribution by Share holders
Area of land/office/premises (square m):	25.00
Employment:	02 persons (01 man & 01 woman)
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. – 93-A-08

Name of the applicant:	VEKRISO IFSC LLP
Application Dated/ Application No:	10/02/2026/ 112600001135
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 227 2ND FLOOR BLOCK 13B SIGNATURE BUILDING ZONE 1 GIFT SEZ GIFT CITY GANDHI NAGAR GUJARAT GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO 227 2ND FLOOR BLOCK 13B SIGNATURE BUILDING ZONE 1 GIFT SEZ GIFT CITY GANDHI NAGAR GUJARAT GANDHINAGAR GUJARAT, INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (VOLUPIA DEVELOPERS Pvt. Ltd.) vide letter/PLOA dated 08.09.2025, and revised PLOA 19.02.2026 dated has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAZFV2555N
Type of firm:	Limited Liability Partnership
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1. RITESH JAYENDRABHAI ADESARA 2. VENCY RITESHBHAI ADESHARA 3. HINAL RITESHKUMAR ADESHARA 4. JAYENDRABHAI RAMANLAL ADESHARA 5. RITESH JEWELS PRIVATE LIMITED
Sector:	Boker-Dealer

Proposed items of services:	Broker Dealer as per IFSCA (Capital Market Intermediaries) Regulation 2025.
Sources of funds:	Owned
Area of land/office/premises (square m):	44.22
Employment:	02 persons (01 man & 01 woman)
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. – 93-A-09

Name of the applicant:	YUGA LEGACY PARTNERS IFSC PRIVATE LIMITED
Application Dated/ Application No:	20/02/2026/ 112600001426
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 3 NE IFSCA HQ BUILDING GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Office address (proposed):	UNIT NO 3 NE IFSCA HQ BUILDING GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (IFSCA) vide letter/PLOA dated 03.02.2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AACCY1690D
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors/Partners (Mr./Mrs): 1. Juhi Agarwal 2. Sonakshi Agarwal
Sector:	FME
Proposed items of services:	To carry out activities of Registered FME Non-Retail in accordance with International Financial Services Centers Authority Fund Management Regulations 2025
Sources of funds:	Investment by shareholders
Area of land/office/premises (square m):	237.01
Employment:	05 persons (02 men & 03 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.

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2). Part-2 contains applications on circulation basis. (Circular-83)

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

CASE No. C-83-A-01

Name of the applicant:	CHANAKYA GROWTH FUND
Application Dated/ Application No:	11/02/2026/ 112600001205
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	OFFICE NO SI M C012, SHILP INCUBATION CENTRE, FIRST FLOOR, PLAT 11T 3 AND 11T 5, BLOCK 11, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	OFFICE NO SI M C012, SHILP INCUBATION CENTRE, FIRST FLOOR, PLAT 11T 3 AND 11T 5, 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:	AADTC8338C
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: CHANKYA CAPITAL SERVICES PRIVATE LIMITED <u>Directors (Mr./Mrs):</u> 1. Rajesh Kumar Tiwari 2. Gautami Rahul Desai 3. Krishna Tiwari 4. Rahul Ishwarbhai Desai
Sector:	Category III AIF
Proposed items of services:	Restricted Scheme (Non-Retail) as Category III AIF under the IFSCA (Fund Management) Regulations 2025
Sources of funds:	Capital Contribution raised from investor

Area of land/office/premises (square m):	07.45
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 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.	

CASE No. C-83-A-02

Name of the applicant:	DSP IFSC MSCI INDIA ETF FUND
Application Dated/ Application No:	18/02/2026/ 112600001371
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	OFFICE NO 508, 509, 5TH FLOOR, PRAGYA II BLOCK 15 C1, ROAD 11, ZONE1, PROCESSING AREA GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	OFFICE NO 508, 509, 5TH FLOOR, PRAGYA II BLOCK 15 C1, ROAD 11, ZONE1, 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 CREATRORS LLP) vide letter/PLOA dated 21/01/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAFTD3161N
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: DSP Fund Managers IFSC Private Limited Directors (Mr./Mrs): 1. Vikram Desai 2. Subramanya Surianarayana Moorthy 3. Smita Mankad

	4. Amal Dhru 5. Pyush Khullar
Sector:	Category III AIF
Proposed items of services:	Restricted Scheme Non Retail Category III Alternative Investment Fund in accordance with International Financial Services Centres Authority Fund Management Regulations 2025
Sources of funds:	From Investors
Area of land/office/premises (square m):	205.78
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.	

CASE No. C-83-A-03

Name of the applicant:	MARCELLUS GLOBAL EQUITIES FUND
Application Dated/ Application No:	19/02/2026 / 112600001404
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 431 SIGNATURE BUILDING FOURTH FLOOR BLOCK NO 13B ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA.
Office address (proposed):	UNIT NO 431 SIGNATURE BUILDING FOURTH FLOOR BLOCK NO 13B ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (VOLUPIA DEVELOPERS Pvt. Ltd.) vide letter/PLOA dated 04/02/2026, has earmarked & confirmed the required premises/space in the SEZ for the proposed project
PAN:	AAKTM8669D
Type of firm:	Trust

Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Marcellus Investment Managers Private Limited Directors (Mr./Mrs): 1. Saurabh Mukherjea 2. Rakshit Ranjan 3. Subodh Hungund 4. Sujal Patwardhan
Sector:	Retail Scheme
Proposed items of services:	Retail Scheme as per IFSCA FME Regulations 2025
Sources of funds:	The source of finance shall be through capital contributions to be received from the investors
Area of land/office/premises (square m):	27.49
Employment:	03 persons (02 men & 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 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-83-C-01

1	Name of the Applicant	Bank of India
2	LOA No.	KASEZ/DCO/GIFT/SEZ/50/2022-23/
3	LOA issuance date	27-09-2022
4	Address	Unit No.1501, Signature Building, Block 13B, Zone 1, GIFT City, Gandhinagar, Gujarat, India,382355.
5	Date of Commencement of Production	08-06-2023
6	LOA Validity	07-06-2028
7	Purpose of Application	Broadbanding of additional activity in LOA
8	SEZ Online Request ID	422600037845 dated 19/02/2026
9	Current Authorized Operation	ITC HS Item Description

	(Existing)	<table><tr><td>Code</td><td></td></tr><tr><td>9971</td><td>IFSC BANKING UNIT</td></tr></table>	Code		9971	IFSC BANKING UNIT		
Code								
9971	IFSC BANKING UNIT							
10	Request from the Unit (Proposed for renewed Period):	<table><tr><td>ITC HS Code</td><td>Item Description</td></tr><tr><td>9971</td><td>Services as permissible to be rendered by an IFSC Banking Unit IBU as per the IFSCA Banking Unit Regulations 2020 and the handbooks issued by IFSCA.</td></tr><tr><td>996713</td><td>To Undertake the permissible business activity as Bullion Trading and clearing member permitted under IFSCA Bullion Market Regulations, 2025</td></tr></table>	ITC HS Code	Item Description	9971	Services as permissible to be rendered by an IFSC Banking Unit IBU as per the IFSCA Banking Unit Regulations 2020 and the handbooks issued by IFSCA.	996713	To Undertake the permissible business activity as Bullion Trading and clearing member permitted under IFSCA Bullion Market Regulations, 2025
ITC HS Code	Item Description							
9971	Services as permissible to be rendered by an IFSC Banking Unit IBU as per the IFSCA Banking Unit Regulations 2020 and the handbooks issued by IFSCA.							
996713	To Undertake the permissible business activity as Bullion Trading and clearing member permitted under IFSCA Bullion Market Regulations, 2025							
11	Intimation from Unit:	<i>"We wish to inform your good office that our IBU has been granted IFSCA Registration as Bullion Trading cum Clearing Member (TCM) of India International Bullion Exchange IFSC Limited (IIBX) bearing Registration No.IFSC/Bullion TM-CM/2025-26/026 dated November 19, 2025. Further, IIBX has allotted Member Code: 2026 to our IBU pursuant to the said registration.</i> <i>Considering the expanded scope of operations and increased business requirements pursuant to the above registration, we propose to enhance the operational capacity of our IBU under the Broad-banding framework as permitted by IFSCA time to time."</i>						
12	Documents furnished in support of the request	1. Request letter dated 17.02.2026 for Broadbanding of additional activity in LOA, 2. Copy of CoR No.IFSC/Bullion TM-CM/2025-26/026 dated 19.11.2025 for Bullion Professional Trading cum Clearing Member. 3. Copy of letter No.IIBX/2025-26/1746 dated 20.11.2025 issued by India International Bullion Exchange IFSC Limited, 4. Copy of LOA.						
13	Remarks, if any, of the O/o The IFSCA Administrator	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. Bullion Trading cum Clearing Member, in time and submitted their request after 3 months from the date of IFSCA Registration.						

14	Proposal	In view of the above, the Approval Committee may grant approval for the Broadbanding of additional activity in LOA.
14	Recommendation(s)/Suggestion(s):	N/A
15	Decision	The Approval Committee has approved the Broadbanding of additional activities in the LOA of the Company as requested above.

ANNEXURE – I

S.No.	Name	Office
01.	Shri Praveen Trivedi, Executive Director, IFSCA	Administrator (IFSCA)
02.	Smt. Depshikha, Assistant DGFT ,Jt. DGFT	Nominee of Additional DGFT, 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 Shrikant Mantri, Deputy Commissioner, Gandhinagar Division.	Nominee of the Commissioner of Central GST, Gandhinagar– by VC.
06.	Shri George Iaso, ADC	Representative - Office of Development Commissioner, Gift SEZ- by VC
07.	Shri Yogesh Bobade, GM	Representative from GIFTCL
08.	Shri Goutham S, DGM	Special Invitee Office of The Administrator (IFSCA)
09.	Shri Ashok G Nair, Manager	Office of the Administrator (IFSCA)
10.	Shri Prashant J Amin, Manager	Office of the Administrator (IFSCA)
11.	Shri Rishi Kale, Manager	IFSCA, Representative from IFSCA
12.	Shri. Shobhit Tripathi, AM	Office of the Administrator (IFSCA)

(Praveen Trivedi)
Administrator (IFSCA)