

 <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 17th Unit Approval Committee (UAC) (12.09.2024) at 11: 00 Hours

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

i. Part-A contains the applications taken up in the 17th UAC Meeting

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

ii. Part-B contains applications on circulation basis. (Circular-7)

1. New unit applications
2. Miscellaneous applications

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

Part A contains the applications taken up in the 17th UAC Meeting

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

CASE No. 17-A-01 (FORM FA)

Name of the applicant:	CWR FUNDS MANAGEMENT IFSC PRIVATE LIMITED
Application Dated/ Application No:	04-09-2024/ 112400005255
Address (Regd. Office):	OFFICE NO SI-G-B033, TWO (2) SEATS, SHILP INCUBATION CENTRE, PLOT T3 & T5, BLOCK 11, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA
Office address (proposed):	Same As Above.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (SHILP INFRAPROJECTS PVT LTD) vide letter/PLOA dated 04-04-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project
PAN:	AALCC8034A
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors (Mr./Mrs): 1. Yogesh Harsukhrai Trivedi 2. Disha Yogesh Trivedi

Sector:	Fund Management Services		
Proposed services:	items of	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.	
Investment (In lakh Rs.)		Import	Indigenous
1.	Office Equipment such as Computers, Servers, office furniture	0	5.00
Capital Contribution of IFSC Unit (Existing)		Authorized	Paid Up Capital
1. \$ in Thousand		1.20	1.20
2. Rs in Lakhs		1.00	1.00
Sources of funds:	OWN FUNDS		
Area of land/office/premises (square m):	10.00		
Employment:	2 persons (1 man & 1 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation, approved the project subject to the compliance/submission of documents/remarks mentioned below, standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations			
Remarks: The Applicant was advised to submit the following documents to the SEZ Online portal: -			
<ol style="list-style-type: none"> PAN Card of Applicant Entity Project Report. ITR of last 3 F.Y. of the Directors 			

CASE No. 17-A-02 (FORM FA)

Name of the applicant:	TATA ASSET MANAGEMENT PRIVATE LIMITED
Application Dated/ Application No:	19-08-2024/ 112400005185
Address (Regd. Office):	1903, B WING, 19TH FLOOR, PARINEE CRESCENZO, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, MAHARASHTRA, INDIA- 400051
Office address (proposed):	UNIT NO:1614, SIGNATURE BUILDING, SIXTEENTH (16 TH) FLOOR, BLOCK13B, ZONE-1, GIFT SEZ, GIFT CITY, GANDHINAGAR- 382355, 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 19-08-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project
PAN:	AAACT1458L
Type of firm:	Private Limited Company
Name of the Promoter:	Directors (Mr./Mrs):

(Proprietor/Partner/Director/Trustee)	<ol style="list-style-type: none"> 1. Rajiv Sabharwal 2. Suprakash Mukhopadhyay 3. Sujit Kumar Varma 4. Gagan Rai 5. Prathit Bhohe 6. Punita Kumar Sinha 		
Sector:	Fund Management Services		
Proposed items of services:	Fund Management Services		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	20.00	0	20.00
Capital Contribution of IFSC Unit (Existing)	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	6550.74	3126.49	3126.49
2. Rs in Lakhs	5500.00	2625.00	2625.00
Sources of funds:	Internal accruals of Tata Asset Management Private Limited		
Area of land/office/premises (square m):	42.46		
Employment:	3 persons (3 men & 0 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation, approved the project subject to the compliance/submission of documents/remarks mentioned below , standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations.			
Remarks: The Applicant was advised to update the following in the Form-FA on the SEZ Online Portal.			
<ol style="list-style-type: none"> 1. Reference number of the SEZ Application fee 2. "Area of Business proposed to be undertaken as per IFSCA Regulations" under the Item tab as "Fund Management Entity under IFSCA Fund Management Regulations 2022" 			
The applicant was also advised to submit the following documents in the SEZ Online portal: -			
<ol style="list-style-type: none"> 1. KYC Documents of the director and Authorised Signatory. 2. PLOA 3. PAN Card of Applicant Entity 4. Bank statement showing the payment of SEZ application fees 			

2. Applications from existing units

CASE No. 17-C-1

2.1 Sub: HDFC Capital Fund of Funds -3: Request for extension of time for submission of the executed registered lease deed (as per the provision of SEZ rule 18(2) (ii))

2.1.1 Brief Summary of the Case

2.1.1.1. LOA File No - GIFT/SEZ/DCO/II/116/2023-24 Dated: 09.11.2023

2.1.1.2. Date of expiry of validity of Original LOA: 08.11.2024

2.1.2. HDFC Capital Fund of Funds -3 has set up the IFSC Office at Unit No. GA - 21, Seat Nos. 1 to 4, Pragya Accelerator, Ground Floor, Block 15, Zone 1, Road No. 11, Processing Area, GIFT Multi services SEZ, Gandhinagar- 382355. The unit was supposed to submit the lease deed as per the rule, this must be done within 6 months of issuance of the LOA (i.e.- 8th May 2024). But HDFC Capital Fund of Funds -3 has not submitted the lease deed till date.

2.1.3 Reason for Delay in Submission of Registered Lease Deed: (From- HDFC Capital Fund of Funds -3)

"We, HDFC Capital Fund of Funds-3 refer to the Letter of Approval granted on 9 November 2023 (reference no. F.No. GIFT/SEZ/DCO/II/116/2023-24).

*In this regard, 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 Letter of approval Le., by 8 May 2024. **The delay is because the Fund is yet to commence its operations in GIFT SEZ and is still in the process of raising the funds from investors and executing the investor related documents.***

We kindly request your approval for an extension till 31 October 2024 to submit the lease deed."

2.1.4. Rule 18(2)(ii) of SEZ Rules applicable in this case is as under:

"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".

Decision of UAC:

The Approval Committee after deliberation **approved** the request and granted an **extension till 31.10.2024** for submitting the Registered Lease Deed.

Remarks: N/A

CASE No. 17-C-2

2.2 Sub: Equirus Wealth Private Limited (IFSC Branch): Request for extension of time for submission of the executed registered lease deed (as per the provision of SEZ rule 18(2) (ii))

2.2.1 Brief Summary of the Case

2.2.1.1. LOA File No - KASEZ/DCO/GIFT/SEZ/II/80/2022-23/686 Dated: 21.10, 2022

2.2.1.2. Date of expiry of validity of Original LOA: 20.10.2023

2.2.1.3. First extension of LOA: 21/10/2023

2.2.1.4. LOA Valid till: - 31/03/2024 (LOA Expired)

2.2.2. Equirus Wealth Private Limited has set up the IFSC Office at GA-27, Seat No 1 to 6, Pragya Accelerator, GF Floor, Block 15, Zone-1, Road No 11, GIFT-Multi-Service-SEZ, Gandhinagar-382355. The unit was supposed to submit the lease deed as per the rule, this must be done within 6 months of issuance of the LOA (i.e.- 20th April 2023). But Equirus Wealth Private Limited has not submitted the lease deed till date.

2.2.3 Reason for Delay in Submission of Registered Lease Deed: (From -Equirus Wealth Private Limited)

"Please note that as the LOA has expired, we were not able to execute the Lease deed with the developer, once your good office approves our application for extension of LOA, we shall ensure that lease deed is executed."

2.2.4. Rule 18(2)(ii) of SEZ Rules applicable in this case is as under:

"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".

Decision of UAC:
<ol style="list-style-type: none"> 1. The Approval Committee after deliberation approved the request and granted an extension till 31.12.2024 for submitting the Registered Lease Deed. 2. The Approval Committee also took note of the applicant's assurance that the registration and submission of the Lease Deed will be completed at the earliest and that no further extensions will be necessary.
Remarks: N/A

Part-B - Applications on circulation basis.

1. New unit applications

CASE No. C-07-A-01

Name of the applicant:	AXIS INDIA MULTICAP FUND
Application Dated/ Application No:	05-09-2024/ 112400005395
Address (Regd. Office):	UNIT NO. 1608, SIGNATURE, SIXTEEN (16 th) FLOOR, BLOCK 13B, ZONE I, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.
Office address (proposed):	Same as above.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (VOLUPIA DEVELOPERS PVT LTD) vide letter/PLOA dated 14-06-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AALTA0239Q
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Axis AMCL registered on 20.10.23 Directors (Mr. & Mrs.):

		<ol style="list-style-type: none"> 1. Axis Trustee Services Limited 2. Prashant Joshi 3. Deepa Rath 4. Arun Mehta 5. Parmod Kumar Nagpa 		
Sector:	Category III Alternative Investment Fund			
Proposed items of services:	The primary objective of the trust is to carry on the activities of a Restricted scheme (non-retail) classified as a category III Alternative Investment Fund under the provisions of FME regulations and to make investment in accordance with the investment policy and as permissible under applicable laws.			
Investment (In lakh Rs.)	Import	Indigenous	Total	
1. Office Equipment such as Computers, Servers, office furniture	0.00	0.00	0.00	
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital	
1. \$ in Thousand	5000.00	5000.00	5000.00	
2. Rs in Lakhs	4150.00	4150.00	4150.00	
Sources of funds:	Capital contribution to be received from investors			
Area of land/office/premises (square m):	42.45			
Employment:	2 persons (1 man & 1 woman).			
Jurisdiction of Customs	SO/GIFT-SEZ			
Remarks: The Applicant was advised to update the following in the Form-FA on the SEZ Online Portal:				
1. Payment proof (Bank Statement/DD) of the SEZ Application Fee				
Recommendation(s)/Suggestion(s) received from the Members of the UAC, if any: NIL				
Decision of UAC: The UAC after due diligence and deliberation, approved the project subject to the Remarks mentioned above , standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.				

CASE No. C-07-A-02

Name of the applicant:	BLUME VENTURES GIFT FUND V
Application Dated/ Application No:	09-09-2024/ 112400005513
Address (Regd. Office):	UNIT NO. 658 SIGNATURE, SIXTH FLOOR, BLOCK 13B ZONE-1, GIFT SEZ,

	GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.		
Office address (proposed):	Same as above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (VOLUPIA DEVELOPERS PVT LTD) vide letter/PLOA dated 06-09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAFTB6055K		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Blume Venture Investment Manager LLP reg. 28.11.22 Directors (Mr. & Mrs.): 1.Karthik B Reddy 2.Sanjay D Nath 3.Ashish B Fafadia		
Sector:	Category II Alternative Investment Fund		
Proposed items of services:	Blume Ventures GIFT Fund V is a Restricted Scheme (Non-Retail), classified as a Category II Alternative Investment Fund, launched by Blume Venture Investment Manager LLP which is registered with the IFSCA as a Registered FME (Non-Retail).		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	0.00	0.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	0	0	0
2. Rs in Lakhs	0	0	0
Sources of funds:	Investment Manager will finance on a reimbursement basis		
Area of land/office/premises (square m):	0.00		
Employment:	2 persons (1 man & 1 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Remarks: The applicant has not submitted any documents to the SEZ Online portal. The applicant has informed that the documents have been submitted over email. The applicant was advised to submit all the documents including Payment proof (Bank Statement/DD) of the SEZ Application Fee and Board Resolution (Authorising Mitul Mehta) on the SEZ Online portal and was informed that the LOA shall be issued only after receiving of these documents in the portal.			
Recommendation(s)/Suggestion(s) received from the Members of the UAC, if			

any: NIL

Decision of UAC: The UAC after due diligence and deliberation, **approved** the project subject to **the compliance/submission of documents/remarks mentioned above**, standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.

CASE No. C-07-A-03

Name of the applicant:	DSP GLOBAL EQUITY FUND		
Application Dated/ Application No:	02-09-2024/ 112400005270		
Address (Regd. Office):	UNIT NO. 417-A, 4TH FLOOR PRAGYA TOWER, BUILDING NO-15A, PROCESSING AREA, ZONE-1, ROAD-11, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.		
Office address (proposed):	Same as above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (ATS SAVVY DEVELOPERS LLP) vide letter/PLOA dated 12-08-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAETD8045Q		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: DSP Fund Managers IFSC Pvt Ltd reg. on 31.08.23 Directors (Mr. & Mrs.): 1. Pooja Soni 2. DSP FUND MANAGERS IFSC PRIVATE LIMITED 3. ORBIS TRUSTEESHIP SERVICES PRIVATE LIMITED		
Sector:	Fund (Retail)		
Proposed items of services:	Application for setting up a new IFSC unit to carry on the activity of Registered FMEs (Retail) in accordance with the International Financial Services Centres Authority (Fund Management) Regulations, 2022.		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers,	5.28	47.56	52.84

office furniture			
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	0	0	0
2. Rs in Lakhs	0	0	0
Sources of funds:	Investors who have subscribed to the units of the AIF		
Area of land/office/premises (square m):	46.50		
Employment:	8 persons (6 men & 2 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Remarks: The Applicant was advised to re-submit the Form-FA in the SEZ Online portal with a proper description of Authorized operations as Retail Funds in the "Area of Business proposed to be undertaken as per IFSCA Regulations" under the Item tab and was informed that the LOA shall be issued only after rectification of this deficiency in the portal.			
Recommendation(s)/Suggestion(s) received from the Members of the UAC, if any: NIL			
Decision of UAC: The UAC after due diligence and deliberation, approved the project subject to the compliance/remarks mentioned above , standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.			

CASE No. C-07-A-04

Name of the applicant:	GREENSTONE GIFTCITY FUND
Application Dated/ Application No:	09-09-2024/ 112400005535
Address (Regd. Office):	UNIT NO. 83, THE PLATFORM, GROUND FLOOR, 11 T2, BLOCK -11, PROCESSING AREA, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.
Office address (proposed):	Same as above.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (SANGATH INFRAPROJECTS PVT LTD) vide letter/PLOA dated 11-05-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAETG7645R
Type of firm:	Trust
Name of the Promoter:	FME: Greenstone Advisors LLP under

(Proprietor/Partner/Director/Trustee)	examination Directors (Mr. & Mrs.): 1. Rahul Goswami 2. Paresh Surendra Thakker 3. Shuchi Hemendra Kothari		
Sector:	Category II Alternative Investment Fund		
Proposed items of services:	The Applicant shall be a pooled investment vehicle and will launch restricted scheme (nonretail), classified as a category II alternative investment fund, to carry on activities as may be permissible under the applicable laws, including the IFSCA (Fund Management) Regulations, 2022 and SEZ Act, 2005, and for this purpose will arrange, make, manage and dispose of investments with the view of providing long term capital appreciation.		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	20.00	20.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	0.00	0.00	0.00
2. Rs in Lakhs	0.00	0.00	0.00
Sources of funds:	The source of finance shall be through capital contribution received from investors.		
Area of land/office/premises (square m):	10.59		
Employment:	3 persons (2 men & 1 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Remarks: The Applicant was advised to re-submit the Form-FA in the SEZ Online portal clarifying the multiple dates in the PLOA and was informed that the LOA shall be issued only after rectification of deficiency.			
Recommendation(s)/Suggestion(s) received from the Members of the UAC, if any: NIL			
Decision of UAC: The UAC after due diligence and deliberation, approved the project subject to the compliance/submission of documents/remarks mentioned above standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.			

CASE No. C-07-A-05

Name of the applicant:	LGT INDIA GLOBAL EQUITY FEEDER (IFSC) FUND		
Application Dated/ Application No:	09-09-2024/ 112400005454		
Address (Regd. Office):	UNIT NO. B_113 AND B_114, FOUR (4) SEATS, PLOT NO. T1&T4, GROUND FLOOR, NA ROAD 1A, BLOCK 11, ZONE 1 PROCESSING AREA, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.		
Office address (proposed):	Same as above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (NILA SPACES LTD) vide letter/PLOA dated 22-08-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AACTL5571F		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: LGT Wealth India Pvt. Limited 18.08.23 Directors (Mr. & Mrs.): <ol style="list-style-type: none"> 1. Olivier De Perregaux 2. Henri Wilhelm Leimer 3. Stephan Tanner 4. Michael Burge 5. Atul Singh 6. Surendhren Manayath 		
Sector:	Category III Alternative Investment Fund		
Proposed items of services:	The Applicant shall be a pooled investment vehicle and will launch restricted scheme (nonretail), classified as a category III alternative investment fund, to carry on activities as may be permissible under the applicable laws, including the IFSCA (Fund Management) Regulations, 2022 and SEZ Act, 20 05, and for this purpose will arrange, make, manage and dispose of investments with the view of providing long term capital appreciation.		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	3.50	5.50	9.00
Capital Contribution of IFSC Unit			Paid Up

1. \$ in Thousand	Authorized 0.00	Subscribed 0.00	Capital 0.00
2. Rs in Lakhs	0.00	0.00	0.00
Sources of funds:	The source of finance shall be through capital contribution received from investors.		
Area of land/office/premises (square m):	7.20		
Employment:	3 persons (2 men & 1 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Remarks: The Applicant was advised to update the Payment proof (Bank Statement/DD) of the SEZ Application Fee in the Form-FA on the SEZ Online Portal and was informed that the LOA shall be issued only after rectification of deficiency.			
Recommendation(s)/Suggestion(s) received from the Members of the UAC, if any: NIL			
Decision of UAC: The UAC after due diligence and deliberation, approved the project subject to the compliance/submission of documents/remarks mentioned above , standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.			

CASE No. C-07-A-06

Name of the applicant:	NEO SPECIAL CREDIT OPPORTUNITIES FUND II
Application Dated/ Application No:	29-08-2024/ 112400005325
Address (Regd. Office):	UNIT NO 419, 420, 421 WITH CABIN-11, FOURTH(4th) FLOOR, PRAGYA TOWERS, BUILDING 15A, ROAD 1C, BLOCK 15, ZONE 1 PROCESSING AREA, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.
Office address (proposed):	Same as above.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (ATS SAVVY DEVELOPERS LLP) vide letter/PLOA dated 29-08-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAETN6855N
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Neo Asset Management Private Limited reg. 22.11.23

		Directors (Mr. & Mrs.):		
		<ol style="list-style-type: none"> 1. JAYESH DHARMENDRA PANDIT 2. RAVINDRA PRABHAKAR MARATHE 3. PRAVIN KUTUMBE 4. REWATI SUDHIR PAITHANKAR 5. UMESH MANOHAR SALVI 6. CATALYST TRUSTEESHIP LIMITED 		
Sector:		Category III Alternative Investment Fund		
Proposed items of services:		The primary objective of the trust is to carry on the activities of a Restricted scheme (non-retail) classified as a category III Alternative Investment Fund under the provisions of FME regulations and to make investment in accordance with the investment policy and as permissible under applicable laws.		
Investment (In lakh Rs.)		Import	Indigenous	Total
1.	Office Equipment such as Computers, Servers, office furniture	0	0	0
Capital Contribution of IFSC Unit		Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand		120000.00	120000.00	120000.00
2. Rs in Lakhs		99600.00	99600.00	99600.00
Sources of funds:		Capital contribution to be received from investors		
Area of land/office/premises (square m):		7.80		
Employment:		2 persons (1 man & 1 woman).		
Jurisdiction of Customs		SO/GIFT-SEZ		
Remarks: NIL				
Recommendation(s)/Suggestion(s) received from the Members of the UAC, if any: NIL				
Decision of UAC: The UAC after due diligence and deliberation, approved the project subject to standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.				

CASE No. C-07-A-07

Name of the applicant:	NIPPON INDIA LARGE CAP FUND GIFT
Application Dated/ Application No:	02-09-2024/ 112400005362
Address (Regd. Office):	405B, 405C AND 405D, BRIGADE INTERNATIONAL FINANCIAL CENTRE,

	4 TH FLOOR, BUILDING NO-14A & B BLOCK-14, ZONE 1AREA, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.		
Office address (proposed):	Same as above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (BRIGADE (GUJARAT) PROJECTS PVT LTD) vide letter/PLOA dated 05-08-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAETN6668H		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Nippon Life India Asset Management Ltd reg. on 01.03.23 Directors (Mr. & Mrs.): <ol style="list-style-type: none"> 1. Shikha Baga. 2. Rajendra Kashyap 3. Debabrata Sarkar 4. Gopalakrishnan Balakrishna 5. Jonathan Ferrara 		
Sector:	Category III Alternative Investment Fund		
Proposed items of services:	To make investments in accordance with regulations issued by the International Financial Services Centres Authority.		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	0	0
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	100107.25	0	0
2. Rs in Lakhs	84000.00	0	0
Sources of funds:	N/A		
Area of land/office/premises (square m):	1000		
Employment:	3 persons (2 men & 1 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Remarks: The Applicant was advised to re-submit the Form-FA in the SEZ Online portal with the following rectifications: <ol style="list-style-type: none"> 1. Proper description of "Area of Business proposed to be undertaken as per IFSCA Regulations" under the Item tab. 2. Clarify as to how the "Area of land/office/premises (square m)" is 1000 sq. 			

meters.

3. Submit the complete Trust Deed.

The Applicant was informed that the LOA shall be issued only after the rectification of deficiency.

Recommendation(s)/Suggestion(s) received from the Members of the UAC, if any:
NIL

Decision of UAC: The UAC after due diligence and deliberation, **approved** the project subject to **the compliance/submission of documents/remarks mentioned above**, standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.

2. Miscellaneous applications

CASE No. C-07-C-01

7.1. Sub: Application for Intimation for change in shareholding of Caravella Asset Management (IFSC) Private Limited in accordance with instruction no. 109 of MoC&I

7.1.1. Brief Summary of the case:

LOA No. F. No: GIFT/SEZ/DCO/II/111/2023-24/263 Dated - 08.11.2023

7.1.2. Caravella Asset Management (IFSC) Private Limited has informed us about the change in the Shareholding Pattern due to the infusion of additional capital. Initially the capital was **INR 4.29 crores** and post above updated Capital is **INR 4.71 Crores**

Sr. No.	Name of shareholder	Shareholding prior to the transfer (%)	Shareholding post-transfer (%)
01	Mr. Dmitry Nedvetsky	90	86
02	Mr. Bhaskar Dasgupta	10	14
Total Shareholding		100	100

7.1.3. The Instruction 109 applicable in this case states as under:

Reorganization, including change of Directors, may be undertaken by the Unit Approval Committee (UAC) subject to the condition that the Unit shall not opt or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Unit shall remain unchanged on such reorganization.

7.1.4. In support of their request, they have furnished the following documents:

1. Board Resolution
2. Form No. SH-7(Notice to Registrar of any alteration of share)
3. Payment Receipt

Circulated proposal to the Members of the UAC: -In view of the above, the Approval Committee may like to consider and decide on the request of the unit for a Change in Directors as above, subject to the terms and conditions of Instruction 109, and SEZ Rules, 2006.
Recommendation(s)/Suggestion(s) received from the Members of the UAC, if any: NIL
Decision of UAC: The Approval Committee after due diligence and deliberation has taken note of the Change in Composition of Board of Directors.
Remarks: N/A

CASE No. C-7-C-02

7.2. Sub: Application for Intimation for change in Director in GESHIPPING (IFSC) LIMITED in accordance with instruction no. 109 of MoC&I

7.2.1. Brief Summary of the case:

7.2.1.1. GESHIPPING (IFSC) LIMITED having CIN: U64990GJ2024PLC151177 and IFSCA Registration no. **IFSC/FC/SL/2024-25/0010** (a wholly owned subsidiary of The Great Eastern Shipping Company Limited)

7.1.1.2. Unit Address: Unit B-126 GF Plot T1 &T4, RDIA Block 11 Zone 1 SEZ-PA, Gift City, Gandhinagar, 182355, Gujarat

7.1.1.3. LOA No: IFSCA-SEZ/82/2024-SEZ **Dated** – 30.05.2024

7.2.2. Intimation from Unit:

GESHIPPING (IFSC) LIMITED has intimated regarding change in Directors as below:

S.No.	Name of Directors	Designation	With effect from
1	Mr. Somesh Kapila	Appointed	12-08-2024

Below is the list of directors of GESHIPPING (IFSC) LIMITED as of date (09-09-2024):

S.No.	Name of the Directors	Designation
1	Mr. Tapas Icot	Director
2	Ms. Jayesh Trivedi	Director
3	Ms. G. Shivakumar	Director
4	Mr. Somesh Kapila	Director

7.2.3. The Instruction 109 applicable in this case states as under:

Reorganization, including change of Directors, may be undertaken by the Unit Approval Committee (UAC) subject to the condition that the Unit shall not opt or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Unit shall remain unchanged on such reorganization.

7.2.4. In support of their request, they have furnished the following documents:

1. Form No. DIR-12
2. Board Resolution
3. KYC of all Directors

Circulated proposal to the Members of the UAC: -In view of the above, the Approval Committee may like to consider and decide on the request of the unit for a Change in Directors as above, subject to the terms and conditions of Instruction 109, and SEZ Rules, 2006.
Recommendation(s)/Suggestion(s) received from the Members of the UAC, if any: NIL
Decision of UAC: The Approval Committee after due diligence and deliberation has taken note of the Change in Composition of Board of Directors.
Remarks: N/A

ANNEXURE – I

S.No.	Name	Office
1	Shri Praveen Trivedi, Executive Director, IFSCA	Administrator (IFSCA)
2	Shri Santosh Kumar, IRS, Additional CIT.	Nominee of the Commissioner of Income Tax, Ahmedabad. - by VC
3	Ms. Deepshikha	Nominee of Additional DGFT, Ahmedabad
4	Shri. Devanshu Dhorajia	Representative - Collector, Gandhinagar – by VC
5	Shri Chetan Varma, SO Shri Anant Chaturvedi, ADC	Specified Officer Gift SEZ, Special Invitee, Representing the Development Commissioner, GIFT SEZ – By VC

6	Shri Goutham S	DGM, IFSCA
7	Shri Piyush Gandhi	Special Invitee -GIFTCL
8	Shri Rishi Kale	Manager IFSCA

(Praveen Trivedi)
Administrator (IFSCA)