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|  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 18th Unit Approval Committee (UAC) (19.09.2024) at 11: 00 Hours

1. The minutes of the meeting have **three parts**.
 - i. **Part-A contains the applications taken up in the 18th UAC Meeting**
 1. Applications for setting up of a new unit in GIFT-SEZ
 2. Applications from existing unit.
 - ii. **Part-B contains applications on circulation basis. (Circular-8)**
 1. New unit applications
 - iii. **Part C - contains any other matter that the committee decides to take up for consideration**

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

Part A contains the applications taken up in the 18th UAC Meeting

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

CASE No. 18-A-01 (FORM FA)

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| Name of the applicant: | 3-DIMENSIONAL INSURANCE BROKERS INDIA PRIVATE LIMITED |
| Application Dated/ Application No: | 12-09-2024 / 112400005561 |
| Address (Regd. Office): | FIRST LIG 142, SARITA VIHAR, NEW DELHI, DELHI, INDIA- 110076 |
| Office address (proposed): | UNIT NO. 116, HAVING FOUR (4) SEATS, SEAT NO. 1-4, GROUND FLOOR, PRAGYA ACCELERATOR-II, BLOCK 15T, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA, 382355 |
| Whether the Application is received in FORM FA? | Yes |
| Details of PLOA: | The Co-Developer (SAVVY ATS REALTY LLP) vide letter/PLOA dated 18-07-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project |
| PAN: | AABCE5125E |
| Type of firm: | Private Limited Company |
| Name of the Promoter: | <u>Directors (Mr./Mrs):</u> |

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| (Proprietor/Partner/Director/Trustee) | <ol style="list-style-type: none"> 1. Aishwarya Ravishankar Bhatia 2. Takwa Boukhris 3. Elizabeth Chawla 4. Haydn Justin Hertz 5. Neera Saxena 6. Prashant Mahajan | | |
| Sector: | Composite Insurance Broking Office | | |
| Proposed items of services: | Composite Insurance Broking Office | | |
| 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 | 722.89 | 671.08 | 671.08 |
| 2. Rs in Lakhs | 600.00 | 557.00 | 557.00 |
| Sources of funds: | Fresh Capital Infusion by Promoters and Investors | | |
| Area of land/office/premises (square m): | 6.50 | | |
| Employment: | 4 persons (3 men & 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 re-submit the Form-FA in the SEZ Online portal with the following revisions: <ol style="list-style-type: none"> 1. Revise “Area of Business proposed to be undertaken as per IFSCA Regulations” under the Item tab, to align the Form-FA with their regulatory application. 2. Submit all documents, that were sent via email, on the SEZ Online portal. | | | |

CASE No. 18-A-02 (FORM FA)

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| Name of the applicant: | ACL CAPITAL (IFSC) PRIVATE LIMITED |
| Application Dated/ Application No: | 11-09-2024 / 112400005406 |
| Address (Regd. Office): | UNIT NO. FF-52, SEAT NO. 1-2, FF FLOOR, PRAGYA ACCELERATOR, BLOCK 15T, ROAD 11, ZONE 1, PROCESSING AREA, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA, 382355 |
| Office address (proposed): | Same As Above. |
| Whether the Application is received in FORM FA? | Yes |
| Details of PLOA: | The Co-Developer (SAVVY ATS REALTY LLP) vide letter/PLOA dated 17-04-2024, has earmarked & confirmed the required premises/space in the |

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| | SEZ for the proposed project | | |
| PAN: | ABBCA0406H | | |
| Type of firm: | Private Limited Company | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | Directors (Mr./Mrs): 1.Dmitry Nedvetsky 2.Kishan Majithia 3.Pravinchandra Majithia Dipchand | | |
| Sector: | CMI Broker-Dealers | | |
| Proposed items of services: | Brokerage and related securities and commodities services including commodity exchange services | | |
| Investment (In lakh Rs.) | Import | Indigenous | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 0 | 78.40 | 78.40 |
| Capital Contribution of IFSC Unit | Authorized | Subscribed | Paid Up Capital |
| 1. \$ in Thousand | 1490.40 | 1490.40 | 1490.40 |
| 2. Rs in Lakhs | 1250.00 | 1250.00 | 1250.00 |
| Sources of funds: | Finance through equity contributions from promoters | | |
| Area of land/office/premises (square m): | 12.00 | | |
| Employment: | 3 persons (2 men & 1 woman). | | |
| Jurisdiction of Customs | SO/GIFT-SEZ | | |
| Decision of UAC: Based on the email dated 18.09.2024 of the applicant informing that they will not be able to attend the UAC meeting and requesting that their application to be considered in the next UAC, the UAC deferred the matter to next UAC. | | | |
| Remarks: Deferred as requested by the applicant. | | | |

CASE No. 18-A-03 (FORM FA)

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| Name of the applicant: | AJ STOCK AUSTRALIA IFSC PRIVATE LIMITED |
| Application Dated/ Application No: | 11-09-2024 / 112400005583 |
| Address (Regd. Office): | OFFICE NO.SI-G-009, HAVING FOUR (4) SEATS, SHILP INCUBATION CENTRE, PLOT T3 & T5, BLOCK-11, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA, 382355 |
| 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 08-07-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project |
| PAN: | ABBCA1727F |

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| Type of firm: | Private Limited Company | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | Directors (Mr./Mrs): 1. Pavan Ishwarappa Sarawad 2. Vamsy Mohan Chinta | | |
| Sector: | FME | | |
| Proposed items of services: | Authorized Fund Management Entity (FME) | | |
| Investment (In lakh Rs.) | Import | Indigenous | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 1.95 | 2.95 | 4.90 |
| Capital Contribution of IFSC Unit | Authorized | Subscribed | Paid Up Capital |
| 1. \$ in Thousand | 78.31 | 75.90 | 75.90 |
| 2. Rs in Lakhs | 65.00 | 63.00 | 63.00 |
| Sources of funds: | From Investors Or promoters | | |
| Area of land/office/premises (square m): | 27.87 | | |
| Employment: | 3 persons (2 men & 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 re-submit the Form-FA on the SEZ Online portal revising " Area of Business proposed to be undertaken as per IFSCA Regulations " under the Item tab , to align the Form-FA with their regulatory application. | | | |

CASE No. 18-A-04 (FORM FA)

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| Name of the applicant: | BERKLEY INSURANCE COMPANY |
| Application Dated/ Application No: | 05-09-2024 / 112400005266 |
| Address (Regd. Office): | CORPORATION TRUST CENTER, 1209 ORANGE STREET, WILMINGTON, UNITED STATES, DELAWARE-19801. |
| Office address (proposed): | OFFICE NO.SI-G-001, HAVING FIVE (05) SEATS, SHILP INCUBATION CENTRE, PLOT 11T3 & 11T5, BLOCK-11, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA, 382355 |

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| Whether the Application is received in FORM FA? | Yes | | |
| Details of PLOA: | The Co-Developer (SHILP INFRAPROJECTS PVT LTD) vide letter/PLOA dated 02-09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project | | |
| PAN: | AAMCB6663P | | |
| Type of firm: | Private Limited Company | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | Directors (Mr./Mrs): 1. William Robert Berkley 2. William Robert Berkley Jr 3. Phillip Stanley Welt 4. Richard Mark Baio 5. Paul James Hancock 6. Carol Josephine LaPunzina 7. James Gerald Shiel | | |
| Sector: | Insurance and reinsurance business | | |
| Proposed items of services: | Insurance and reinsurance business | | |
| Investment (In lakh Rs.) | Import | Indigenous | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 0 | 50.00 | 50.00 |
| Capital Contribution of IFSC Unit | Authorized | Subscribed | Paid Up Capital |
| 1. \$ in Thousand | 51.00 | 43.01 | 43.01 |
| 2. Rs in Lakhs | 42.74 | 36.04 | 36.04 |
| Sources of funds: | Company owned funds | | |
| Area of land/office/premises (square m): | 11.14 | | |
| Employment: | 5 persons (2 men & 3 women). | | |
| Jurisdiction of Customs | SO/GIFT-SEZ | | |
| Decision of UAC: The UAC 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 re-submit the Form-FA in the SEZ Online portal with the following revisions: 1. Revise the “ Area of Business proposed to be undertaken as per IFSCA Regulations ” under the Item tab to align their Form-FA with the regulatory application. 2. Submit KYC of authorized signatory. 3. The Unit was advised to submit the DD as proof of payment of SEZ application fees. | | | |

CASE No. 18-A-05 (FORM FA)

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|--|--|-------------------|------------------------|
| Name of the applicant: | ICICI PRUDENTIAL ASSET MANAGEMENT COMPANY LIMITED | | |
| Application Dated/ Application No: | 10-09-2024 / 112400005524 | | |
| Address (Regd. Office): | 12TH FLOOR, NARAIN MANZIL, 23, BARAKHAMBA ROAD, NEW DELHI, INDIA-110001. | | |
| Office address (proposed): | UNIT NO:103, HAVING FOUR (4) SEATS, GROUND FLOOR OF PRAGYA ACCELERATOR II, BUILDING-15B, BLOCK-15, ROAD NO-1C, ZONE-1, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA, 382355 | | |
| Whether the Application is received in FORM FA? | Yes | | |
| Details of PLOA: | The Co-Developer (SAVVY ATS REALTY LLP) vide letter/PLOA dated 15-07-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project | | |
| PAN: | AAACI1000K | | |
| Type of firm: | Branch | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | Directors (Mr./Mrs): <ol style="list-style-type: none"> 1. Nimesh Shah 2. Sandeep Batra 3. Anubhuti Sanghai 4. Guillermo Eduardo Maldonado Codina 5. Sankaran Naren 6. Ved Prakash Chaturvedi 7. Antony Jacob 8. Naved Masood 9. Dilip Karnik 10. Preeti Reddy | | |
| Sector: | Fund Management Entity | | |
| Proposed items of services: | An applicant proposes to be registered as Fund Management Entity (Registered FME- retail) and carry out Fund Management Activity in accordance with International Financial Services Centre Authority (Fund Management) Regulations, 2022 | | |
| Investment (In lakh Rs.) | Import | Indigenous | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 0 | 1942000.00 | 1942000.00 |
| Capital Contribution of IFSC Unit | Authorized | Subscribed | Paid Up Capital |
| 1. \$ in Thousand | 2998.68 | 2117.32 | 2117.32 |
| 2. Rs in Lakhs | 2500.00 | 1765.21 | 1765.21 |
| Sources of funds: | Funds from Head Office | | |
| Area of land/office/premises (square m): | 6.69 | | |
| Employment: | 3 persons (2 men & 1 woman). | | |
| Jurisdiction of Customs | SO/GIFT-SEZ | | |
| Decision of UAC: The UAC 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 re-submit the Form-FA in the SEZ Online portal with the following revisions:

1. Remove "Mumbai" from the "**Registered Office in case of limited company & Head Office for others**" section of Form FA.
2. Submit complete AOA and MOA and Annual Report/Statement.
3. Submit KYC of Directors and Payment Proof for the SEZ Application fee (Bank Statement) on SEZ Online portal.

CASE No. 18-A-06 (FORM FA)

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| Name of the applicant: | MAV AVIATION IFSC PRIVATE LIMITED | | |
| Application Dated/ Application No: | 05-09-2024 112400005410 | | |
| Address (Regd. Office): | UNIT NO FF-CL-1(B), HAVING FOUR (4) SEATS, SEAT NO 1 TO 4, FF FLOOR, PRAGYA ACCELERATOR, BLOCK 15, ZONE-1, ROAD 11, ZONE 1, PROCESSING AREA, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA, 382355 | | |
| Office address (proposed): | Same As Above. | | |
| Whether the Application is received in FORM FA? | Yes | | |
| Details of PLOA: | The Co-Developer (SAVVY ATS REALTY LLP) vide letter/PLOA dated 26-03-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project | | |
| PAN: | BDWPC3960K | | |
| Type of firm: | Private Limited Company | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | Directors (Mr./Mrs): 1. RAMESH RITHWIK CHINTAKUNTA 2. SRIKANTH KESHAVRAMAN | | |
| Sector: | Aircraft Leasing Services | | |
| Proposed items of services: | TO UNDERTAKE ACTIVITIES WHICH INCLUDE LEASING, ACQUIRING, MANAGING, PROCURING, SELLING OF AIRCRAFTS AND RELATED PARTS AS OPERATING LEASE | | |
| Investment (In lakh Rs.) | Import | Indigenous | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 8.86 | 12802.19 | 12811.05 |
| Capital Contribution of IFSC Unit | Authorized | Subscribed | Paid Up Capital |
| 1. \$ in Thousand | 200.24 | 200.24 | 200.24 |
| 2. Rs in Lakhs | 166.20 | 166.20 | 166.20 |
| Sources of funds: | Funding Towards Minimum Capital Requirement, Funding In The Form Of Loan From Promoter, Internal Accruals Profit Transferred To Reserves | | |

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| Area of land/office/premises (square m): | 46.45 |
| Employment: | 5 persons (2 men & 3 women). |
| Jurisdiction of Customs | SO/GIFT-SEZ |
| Decision of UAC: The UAC 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 re-submit the Form-FA on the SEZ Online portal with the following revisions: | |
| <ol style="list-style-type: none"> 1. The “Area of Business proposed to be undertaken as per IFSCA Regulations” under the Item tab may be amended so as to align their Form-FA with the regulatory application. 2. Submit Payment proof for the SEZ Application fee (Bank Statement). 3. PAN Card of the applicant entity. 4. KYC of Director. 5. ITR of last 3 F.Y. of the Directors. | |

CASE No. 18-A-07 (FORM FA)

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| Name of the applicant: | PROGRESSIVE AVIATION VENTURES IFSC PRIVATE LIMITED | | |
| Application Dated/ Application No: | 03-09-2024/ 112400005314 | | |
| Address (Regd. Office): | OFFICE NO.SI-G-B504, SHLIP INCUBATION CENTRE, PLOT 11 T3 & 11 T5, BLOCK-11, PROCESSING AREA, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA, 382355 | | |
| 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 27-07-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project | | |
| PAN: | AAOCP9831D | | |
| Type of firm: | Private Limited Company | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | Directors (Mr./Mrs): 1. Akash Yadav 2. Shubh Lata Vasishtha | | |
| Sector: | Aircraft Leasing Services | | |
| Proposed items of services: | Aircraft Leasing Company and related services | | |
| Investment (In lakh Rs.) | Import | Indigenous | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 0 | 0 | 0 |

| Capital Contribution of IFSC Unit (Existing) | Authorized | Subscribed | Paid Up Capital |
|--|---|-------------------|------------------------|
| 1. \$ in Thousand | 208.71 | 208.71 | 208.71 |
| 2. Rs in Lakhs | 175.00 | 175.00 | 175.00 |
| Sources of funds: | In the Initial Stage of commencement, source will be Owned Capital, Loan from Directors and Banks | | |
| Area of land/office/premises (square m): | 0.00 | | |
| Employment: | 2 persons (1 man & 1 woman). | | |
| Jurisdiction of Customs | SO/GIFT-SEZ | | |
| Decision of UAC: The UAC after due diligence and deliberation, deferred the project subject to the 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's submission of Form-FA had several deficiencies, and various documents were found missing. Further, the applicant was represented in the UAC by one Dr. Roopak Vasishta, but no authorization in his favor was submitted by the applicant. | | | |
| The Applicant was advised to re-submit the Form-FA in the SEZ Online portal with the following revisions: | | | |
| <ol style="list-style-type: none"> 1. Revise the “Area of Business proposed to be undertaken as per IFSCA Regulations” under the Item tab to align their Form-FA with the regulatory application. 2. Rectify the details of ‘Requirement of land /Office Space (in square m)’ under the Infrastructure tab. 3. Mention “Investment” details in Form-FA. 4. Submit Payment proof for the SEZ Application fee (Bank Statement) on SEZ Online portal. 5. KYC Documents of the director and Authorised Signatory. 6. ITR of last 3 F.Y. of the Directors 7. Board Resolution in favor of authorised representative before the UAC. | | | |
| The application was deferred to the next UAC and the applicant was directed to complete their application and submit all the requisite documents. | | | |

CASE No. 18-A-08 (FORM FA)

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| Name of the applicant: | RNM CAPITAL FME IFSC LLP |
| Application Dated/ Application No: | 12-09-2024/ 112400005034 |
| Address (Regd. Office): | UNIT NO. 804-06 (4 SEATS), 8TH FLOOR, BRIGADE INTERNATIONAL FINANCIAL CENTRE, BUILDING NO. 14A, BLOCK 14, ZONE 1, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA, 382355 |
| 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 |

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| | 18-07-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project | | |
| PAN: | ABJFR6362C | | |
| Type of firm: | Limited Liability Partnership | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | Partners (Mr./Mrs): 1. RNM Capital Advisors LLP 2. PANDY Capital LLP | | |
| Sector: | FME | | |
| Proposed items of services: | FME | | |
| Investment (In lakh Rs.) | Import | Indigenous | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 0 | 7.20 | 7.20 |
| Capital Contribution of IFSC Unit | Authorized | Subscribed | Paid Up Capital |
| 1. \$ in Thousand | 506.37 | 506.37 | 506.37 |
| 2. Rs in Lakhs | 425.00 | 425.00 | 425.00 |
| Sources of funds: | Capital Accounts of Designated Partners | | |
| Area of land/office/premises (square m): | 25100.00 | | |
| Employment: | 3 persons (2 men & 1 woman). | | |
| Jurisdiction of Customs | SO/GIFT-SEZ | | |
| Decision of UAC: The UAC 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 re-submit the Form-FA in the SEZ Online portal with the following revisions: <ol style="list-style-type: none"> 1. Submit Payment proof for the SEZ Application fee (Bank Statement) on SEZ Online portal [already submitted to IFSCA(Administrator) via email]. 2. Revise the "Area of Business proposed to be undertaken as per IFSCA Regulations" under the Item tab to align their Form-FA with the regulatory application. 3. Rectify the details of 'Requirement of land /Office Space (in square m)' under the infrastructure tab. <p>On the query related to applicant's exact address, the representative from GIFT-CL informed the UAC that they will conduct a physical inspection of the unit located at the designated PLOA address, and inform the UAC.</p> | | | |

CASE No. 18-A-09 (FORM FA)

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| Name of the applicant: | SEAQUEST MARINE IFSC PRIVATE LIMITED |
| Application Dated/ Application No: | 07-09-2024/ 112400005465 |
| Address (Regd. Office): | OFFICE NO.SI-GB036, HAVING TWO (2) SEATS, SHILP INCUBATION CENTRE, PLOT |

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| | 11T3 & 11T5, BLOCK-11, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA, 382355 | | |
| 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 08-08-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project | | |
| PAN: | ABOCS2766F | | |
| Type of firm: | Private Limited Company | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | Directors (Mr./Mrs): 1. Deepak Durga prasad Saraf 2. Daksh Deepak Saraf | | |
| Sector: | Ship Leasing Services | | |
| Proposed items of services: | To carry on business of Operating Lease of Voyage Charter 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 IFSCA Finance Company Regulations read with Framework for Ship Leasing in GIFT IFSC. as amended from time to time | | |
| Investment (In lakh Rs.) | Import | Indigenous | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 9072.00 | 15.00 | 9087.00 |
| Capital Contribution of IFSC Unit | Authorized | Subscribed | Paid Up Capital |
| 1. \$ in Thousand | 595.24 | 238.10 | 238.10 |
| 2. Rs in Lakhs | 500.00 | 200.00 | 200.00 |
| Sources of funds: | Own Funds and Bank Loan | | |
| Area of land/office/premises (square m): | 10.00 | | |
| Employment: | 3 persons (2 men & 1 woman). | | |
| Jurisdiction of Customs | SO/GIFT-SEZ | | |
| Decision of UAC: The UAC 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 re-submit the Form-FA in the SEZ Online portal with the following revisions: 1. Payment proof for the SEZ Application fee (Bank Statement) 2. PAN Card of the applicant entity [already submitted to IFSCA (Administrator) via email]. | | | |

CASE No. 18-A-10 (FORM FA)

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| Name of the applicant: | TRANSWORLD SEA-CONNECT IFSC PRIVATE LIMITED | | |
| Application Dated/ Application No: | 16-09-2024/ 112400005546 | | |
| Address (Regd. Office): | UNIT NO 107, HAVING FOUR (4) SEATS, SEAT 1-4, GROUND FLOOR, PRAGYA ACCELERATOR II, BUILDING - 15B, BLOCK - 15, ROAD 1C, ZONE 1, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA, 382355 | | |
| Office address (proposed): | Same As Above. | | |
| Whether the Application is received in FORM FA? | Yes | | |
| Details of PLOA: | The Co-Developer (SAVVY ATS REALTY LLP) vide letter/PLOA dated 27-08-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project | | |
| PAN: | AALCT2565K | | |
| Type of firm: | Private Limited Company | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | Directors (Mr./Mrs): 1. Ramakrishnan Sivaswamy Iyer 2. Ritesh Sivaswamy Ramakrishnan 3. Milind Kashinath Patankar | | |
| Sector: | Ship Leasing Services | | |
| Proposed items of services: | Carry out operating lease of ship under the Framework for Ship leasing read with IFSCA (Finance Company) Regulations, 2021. | | |
| Investment (In lakh Rs.) | Import | Indigenous | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 0 | 8.96 | 8.96 |
| Capital Contribution of IFSC Unit | Authorized | Subscribed | Paid Up Capital |
| 1. \$ in Thousand | 204.82 | 204.82 | 204.82 |
| 2. Rs in Lakhs | 170.00 | 170.00 | 170.00 |
| Sources of funds: | Capital from shareholders and borrowings | | |
| Area of land/office/premises (square m): | 25.00 | | |
| Employment: | 2 persons (1 man & 1 woman). | | |
| Jurisdiction of Customs | SO/GIFT-SEZ | | |
| Decision of UAC: Based on the email dated 18.09.2024 of the applicant informing that they will not be able to attend the UAC meeting and requesting that their application to be considered in the next UAC, the UAC deferred the matter to next UAC. | | | |
| Remarks: The application was deferred as requested by the applicant | | | |

ii. Part C -Applications from existing units

CASE No. 18-C-01

2.1 Sub: Chiratae Ventures Offshore Manager LLP: 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/21/2023-24/ Dated: 12/07/2023

2.1.1.2. Date of expiry of validity of Original LOA: 11/07/2024 (LOA is Expired)

2.1.2. Chiratae Ventures Offshore Manager LLP has set up the IFSC Office at Unit No GA-07, Seat no 1-4, ground floor, Pragma Accelerator, Block -15, Zone-1, Road No-11, 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.- 11th January 2024).** But Chiratae Ventures Offshore Manager LLP has not submitted the lease deed till date.

2.1.3 Reason for Delay in Submission of Registered Lease Deed: (From Chiratae Ventures Offshore Manager LLP)

1. Chiratae Ventures Offshore Manager LLP could not submit the registered lease deed on time due to a procedural interdependency.
2. The Applicant Chiratae Ventures Offshore Manager LLP, vide mail dated 29 August 2024 to the office of the Administrator (IFSCA) has requested an extension to submit the registered 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”.

2.1.5. The unit has not submitted a Lease Deed till date. In view of Rule 18(2)(ii) of the SEZ Rules, 2006, the Approval Committee may like to decide on the delay in the submission of the lease deed by this unit and grant a further extension.

| |
|---|
| <p>Decision of UAC: The Approval Committee after due diligence and deliberation approved the request and granted an extension till 15.11.2024 for submitting the Registered Lease Deed.</p> <p>Remarks: N/A</p> |
|---|

CASE No. 18-C-02

2.2 Sub: Chiratae Ventures International Fund V: 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 - GIFT/SEZ/DCO/III/22/2023-24/ Dated: 25/07/2023

2.2.1.2. Date of expiry of validity of Original LOA: 24/07/2024 (LOA is Expired)

2.2.2. Chiratae Ventures International Fund V has set up the IFSC Office at Unit No GA-07, Seat no 1-4, ground floor, Pragya Accelerator, Block -15, Zone-1, Road No-11, 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.- 24th January 2024).** But Chiratae Ventures International Fund V has not submitted the lease deed till date.

2.2.3 Reason for Delay in Submission of Registered Lease Deed: (From Chiratae Ventures International Fund V)

1. Chiratae Ventures International Fund V could not submit the registered lease deed on time due to a procedural interdependency.
2. The Applicant Chiratae Ventures International Fund V, vide mail dated 29 August 2024 to the office of the Administrator (IFSCA) has requested an extension to submit the registered lease deed.

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”.

2.2.5. The unit has not submitted a Lease Deed till date. In view of Rule 18(2)(ii) of the SEZ Rules, 2006, the Approval Committee may like to decide on the delay in the submission of the lease deed by this unit and grant a further extension.

| |
|---|
| Decision of UAC: The Approval Committee after due diligence and deliberation approved the request and granted an extension till 15.11.2024 for submitting the Registered Lease Deed. |
| Remarks: N/A |

Part-B - Applications on circulation basis.

1. New unit applications

CASE No. C-08-A-01

| | |
|--|--|
| Name of the applicant: | KOTAK REAL ESTATE FUND XII-IFSC I |
| Application Dated/ Application No: | 10-09-2024/ 112400005616 |
| Address (Regd. Office): | UNIT NO. 17, OFFICE NO. E-1, GIFT ASPIRE 3, BLOCK 12, ROAD 1-D, ZONE 1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA. |
| Office address (proposed): | Same as above. |
| Whether the Application is received in | Yes |

| | | | | |
|--|---|---|-------------------|-----------------|
| FORM FA? | | | | |
| Details of PLOA: | | The Co-Developer (GIFT INTERNATIONAL FINANCE TEC-CITY COMPANY LTD) vide letter/PLOA dated 09-09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project. | | |
| PAN: | | AAFTK7864B | | |
| Type of firm: | | Trust | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | | FME: Kotak Alternate Asset Managers Limited registered on 12.12.2023 Directors (Mr. & Mrs.): 1. Vistra ITCL India Limited | | |
| Sector: | | Category II Alternative Investment Fund | | |
| Proposed items of services: | | To carry on the activity of restricted scheme (Non-retail) as Category II Alternative Investment Fund (AIF) 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, office furniture | 1.20 | 19.47.00 | 20.67 |
| 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: | | Capital contribution to be received from Sponsors/Investors | | |
| Area of land/office/premises (square m): | | 51.60 | | |
| Employment: | | 2 persons (1 man & 1 woman). | | |
| Jurisdiction of Customs | | SO/GIFT-SEZ | | |
| Remarks: NA | | | | |
| 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-08-A-02

| | |
|---|--|
| Name of the applicant: | KOTAK REAL ESTATE FUND XII-IFSC II |
| Application Dated/ Application No: | 16-09-2024/ 112400005760 |
| Address (Regd. Office): | UNIT NO. 17, OFFICE NO. E-1, GIFT ASPIRE 3, BLOCK 12, ROAD 1-D, 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 (GIFT INTERNATIONAL FINANCE TEC-CITY COMPANY LTD) vide letter/PLOA dated 09-09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project | | |
| PAN: | AAFTK8074K | | |
| Type of firm: | Trust | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | FME: Kotak Alternate Asset Managers Limited registered on 12.12.2023 Directors (Mr. & Mrs.): Vistra ITCL India Limited | | |
| Sector: | Category II Alternative Investment Fund | | |
| Proposed items of services: | To carry on the activity of restricted scheme (Non-retail) as Category II Alternative Investment Fund (AIF) in accordance with the International Financial Services Centres Authority (Fund Management) Regulations, 2022 | | |
| Investment (In lakh Rs.) | Indigenous | Indigenous | Indigenous |
| 1. Office Equipment such as Computers, Servers, office furniture | 1.20 | 19.47.00 | 20.67 |
| Capital Contribution of IFSC Unit | Subscribed | Subscribed | Subscribed |
| 1. \$ in Thousand | 0.00 | 0.00 | 0.00 |
| 2. Rs in Lakhs | 0.00 | 0.00 | 0.00 |
| Sources of funds: | Capital contribution to be received from Sponsors/Investors | | |
| Area of land/office/premises (square m): | 51.60 | | |
| Employment: | 2 persons (1 man & 1 woman). | | |
| Jurisdiction of Customs | SO/GIFT-SEZ | | |
| Remarks: NA | | | |
| 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-08-A-03

| | |
|---|--|
| Name of the applicant: | KOTAK REAL ESTATE INVESTMENT FUND - IFSC |
| Application Dated/ Application No: | 16-09-2024/ 112400005771 |
| Address (Regd. Office): | UNIT NO. 17, OFFICE NO. E-1, GIFT ASPIRE 3, BLOCK 12, ROAD 1-D, 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 (GIFT INTERNATIONAL FINANCE TEC-CITY COMPANY LTD) vide |

| | | | |
|---|---|-------------------|-------------------|
| | letter/PLOA dated 09-09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project | | |
| PAN: | | | |
| Type of firm: | Trust | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | FME: Kotak Alternate Asset Managers Limited registered on 12.12.2023 Directors (Mr. & Mrs.): 1. Vistra ITCL India Limited | | |
| Sector: | Category II Alternative Investment Fund | | |
| Proposed items of services: | To carry on the activity of restricted scheme (Non-retail) as Category II Alternative Investment Fund (AIF) in accordance with the International Financial Services Centres Authority (Fund Management) Regulations, 2022 | | |
| Investment (In lakh Rs.) | Indigenous | Indigenous | Indigenous |
| 1. Office Equipment such as Computers, Servers, office furniture | 1.20 | 19.47.00 | 20.67 |
| Capital Contribution of IFSC Unit | Subscribed | Subscribed | Subscribed |
| 1. \$ in Thousand | 0.00 | 0.00 | 0.00 |
| 2. Rs in Lakhs | 0.00 | 0.00 | 0.00 |
| Sources of funds: | Capital contribution to be received from Sponsors/Investors | | |
| Area of land/office/premises (square m): | 51.60 | | |
| Employment: | 2 persons (1 man & 1 woman). | | |
| Jurisdiction of Customs | SO/GIFT-SEZ | | |
| Remarks: The Applicant was advised to update the PAN Card of the applicant entity in the Form-FA on the SEZ Online Portal and 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 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-08-A-04

| | |
|---|--|
| Name of the applicant: | KOTAK REAL ESTATE INVESTMENT FUND II-IFSC |
| Application Dated/ Application No: | 10-09-2024/ 112400005605 |
| Address (Regd. Office): | UNIT NO. 17, OFFICE NO. E-1, GIFT ASPIRE 3, BLOCK 12, ROAD 1-D, 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 (GIFT INTERNATIONAL |

| | | | |
|--|---|-------------------|-----------------|
| | FINANCE TEC-CITY COMPANY LTD) vide letter/PLOA dated 09-09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project. | | |
| PAN: | AAFTK7865A | | |
| Type of firm: | Trust | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | FME: Kotak Alternate Asset Managers Limited Reg on – 12.12.2023. Directors (Mr. & Mrs.): 1. Vistra ITCL India Limited | | |
| Sector: | Category II Alternative Investment Fund | | |
| Proposed items of services: | To carry on the activity of restricted scheme (Non-retail) as Category II Alternative Investment Fund (AIF) 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, office furniture | 1.20 | 19.47 | 20.67 |
| 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: | From Sponsors/Investors | | |
| Area of land/office/premises (square m): | 51.60 | | |
| Employment: | 2 persons (1 man & 1 woman). | | |
| Jurisdiction of Customs | SO/GIFT-SEZ | | |
| Remarks: NA | | | |
| 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-08-A-05

| | |
|---|---|
| Name of the applicant: | MULTIPLES PE GIFT FUND SPV 2 |
| Application Dated/ Application No: | 16-09-2024/ 112400005734 |
| Address (Regd. Office): | UNIT NO. 406 A, SIGNATURE BUILDING, 4TH 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 05-09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project. |
| PAN: | AAJTM5697E |

| | | | |
|---|---|-------------------|-----------------|
| Type of firm: | Trust | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | FME: Multiples Asset Management IFSC LLP Reg. on - 07-Jul-2023 Directors (Mr. & Mrs.): 1. Pooja Nileshbhai Jain | | |
| Sector: | Category II Alternative Investment Fund | | |
| Proposed items of services: | To carry on the activity of Restricted Scheme (Non-Retail) as a Category II Alternative Investment Fund (AIF) 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, office furniture | 0.00 | 0.00 | 0.00 |
| 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: | From Investors. | | |
| Area of land/office/premises (square m): | 58.53 | | |
| Employment: | 2 persons (1 man & 1 woman). | | |
| Jurisdiction of Customs | SO/GIFT-SEZ | | |
| Remarks: The Applicant was advised to re-submit the Form-FA with the following updates: 1. Submit Payment Proof for the SEZ Application fee (Bank Statement) on SEZ Online portal. 2. PAN Card of Pooja Nileshbhai. | | | |
| 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-08-A-06

| | |
|---|--|
| Name of the applicant: | PERSISTENCE CAPITAL INDIA FUND I |
| Application Dated/ Application No: | 13-09-2024/112400005723 |
| Address (Regd. Office): | OFFICE NO - SI-G-B037, SHILP INCUBATION CENTRE, PLOT NO. 11T3 AND 11T5, 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 12-09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project. |

| | | | |
|--|--|-------------------|-----------------|
| PAN: | AAFTP8836L | | |
| Type of firm: | Trust | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | FME: PERSISTENCE INTERNATIONAL ADVISORS LLP Reg. on - Application under Process Directors (Mr. & Mrs.): <ol style="list-style-type: none"> 1. Sarthak Garg 2. Siddhant Bhandari 3. Ishmohit Arora 4. Siddhant Nautiyal 5. Prashant Joshi 6. Deepa Rath 7. Arun Mehta 8. Parmod Kumar Nagpal | | |
| Sector: | Category III Alternative Investment Fund | | |
| Proposed items of services: | Cat-III AIF The object and purpose of the Fund is to be regulated under the IFSCA (FM) Regulations, 2022 and Applicable Laws and in this capacity, to carry on the activity of an alternative investment fund and to raise resources to make and hold Investments, property or any other rights. The Fund shall invest in accordance with the provisions of the Trust Deed, Private Placement Memorandum, IFSCA (FM) Regulations, 2022 and other Applicable Laws and shall not engage in any other activity. | | |
| 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 | 0 | 0 | 0 |
| 2. Rs in Lakhs | 0 | 0 | 0 |
| Sources of funds: | The money will be received from the investors in the Fund as Capital commitment. The operations will be managed by the Fund Manager entity and therefore we have mentioned the amount of investment in the Trust to be Nil. | | |
| Area of land/office/premises (square m): | 20.00 | | |
| Employment: | 2 persons (1 man & 1 woman). | | |
| Jurisdiction of Customs | SO/GIFT-SEZ | | |
| Remarks: NA | | | |
| 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. | | | |

Part C - Any other matter that the committee decides to take up for

consideration

1. The UAC has identified a pattern of incomplete applications and missing documentation among applicant units. It is noted that despite being notified of the deficiencies, some applicants take excessive amount of time to submit the required documents and address the deficiencies. As a result, the UAC decided that in future applications that are incomplete in any respect will not be considered for inclusion in the UAC Agenda.
2. The UAC has also observed that one unit was represented by an individual in whose name a proper letter of authorization to attend the meeting was not submitted. The UAC directed the SEZ Division to ensure that only directors/partners/properly authorized persons are permitted to represent the entity before the UAC.

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)