

 <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 38th Unit Approval Committee (UAC) (06.01.2025) at 11:00 AM

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

(1) Part-A contains the applications taken up in the 38th UAC Meeting

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

(2) Part-B contains applications on circulation basis. (Circular-28)

(i) Applications for setting up a new unit

(ii) Applications from existing units

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

(1) Part A contains the applications taken up in the 38th UAC Meeting

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

CASE No. 38-A-01 (FORM FA)

Name of the applicant:	BETA FRONT SECURTIES (IFSC) PRIVATE LIMITED
Application Dated/ Application No:	03/02/2025/ 112500000314
Applied by- SEZ Online Portal / SWITS	SWIT
Address (Regd. Office):	UNIT 147, SEAT 1-4, GROUND FLOOR, PRAGYA ACCELATOR 2, BLOCK 15, ROAD 1C GIFT CITY GANDHINAGAR GUJARAT ,INDIA
Office address (proposed):	UNIT 147, SEAT 1-4, GROUND FLOOR, PRAGYA ACCELATOR 2, BLOCK 15, ROAD 1C 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 09-11-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AANCB0349M
Type of firm:	Private Limited Company
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors (Mr./Mrs):

		1. ANKUR CHOUDHARY 2. AYUSH KUMAR SINGH 3. SAI MANIKATH SANKAR 4. SAVITRI SHARAD BOBDE		
Sector:	Broker Dealer			
Proposed items of services:	Broker Dealer			
Investment (In lakh Rs.)		Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture		00.00	15.00	15.00
Capital Contribution of IFSC Unit		Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand		115687.18	115687.18	115687.18
2. Rs in Lakhs		100000.00	100000.00	100000.00
Sources of funds:	Parent Company			
Area of land/office/premises (square m):	06.68			
Employment:	10 persons (05 men & 05 women).			
Jurisdiction of Customs	SO/GIFT-SEZ			
Decision of UAC: The Approval Committee after due diligence and deliberation, approved the project, subject to the standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, compliance with all applicable Acts, Rules, and Regulations, and the compliance / Submission of documents/ Remarks mentioned below:				
Remarks:				
The applicant was advised to -				
(1) submit the ITR of the entity/Partners for the last 3 years in the SEZ Online Portal .				
(2) re-submit the Form-FA in the SEZ Online portal with:				
(i) Updated " Area of Business proposed to be undertaken as per IFSCA Regulations " under the Item tab updated as "Broker-Dealer under IFSCA (Capital Market Intermediaries) Regulations, 2021;				
(ii) Updated details of ' Capital Contribution ' of IFSC Unit under the ' Equity ' tab under ' Equity Including Foreign Investment '.				
(3) rectify the deficiencies raised in the SEZ Online Portal within 15 days from the date of the UAC .				

CASE No. 38-A-02 (FORM FA)

Name of the applicant:	CONSORTIA LEGAL GIFT IFSC LLP
Application Dated/ Application No:	03/02/2025/ 112500000782
Applied by- SEZ Online Portal / SWITS	SWIT
Address (Regd. Office):	UNIT NO GA 01, SEAT NOS 1 TO 2, GF FLOOR PRAGYA ACCELERATOR, BLOCK 15, ZONE 1, ROAD NO 11 PROCESSING AREA GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA
Office address (proposed):	UNIT NO GA 01, SEAT NOS 1 TO 2, GF FLOOR 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 30-12-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAUFC6989J		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Partners (Mr./Mrs): 1. Jehaan Bomi Shroff 2. Satyendra Yogendra Shrivastava		
Sector:	Ancillary services		
Proposed items of services:	Ancillary services as a provider of legal compliance and secretarial services under IFSCA Circular on Framework for enabling ancillary services at IFSC		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	03.00	03.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	01.16	01.16	01.16
2. Rs in Lakhs	01.00	01.00	01.00
Sources of funds:	Own finance		
Area of land/office/premises (square m):	34.00		
Employment:	02 persons (01 men & 01 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation, approved the project, subject to the standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, compliance with all applicable Acts, Rules, and Regulations, and the compliance / Submission of documents/ Remarks mentioned below:			
Remarks: The applicant was advised to - (1) submit the following in the SEZ Online Portal: (i) ITR of the entity/Partners for the last 3 years (ii) Partnership Deed (iii) COI (2) rectify the deficiencies raised in the SEZ Online Portal within 15 days from the date of the UAC.			

CASE No. 38-A-03 (FORM FA)

Name of the applicant:	DIVINE GOVERNANCE PROFESSIONALS (IFSC) LLP
Application Dated/ Application No:	03/02/2025/ 112500000244
Applied by- SEZ Online Portal / SWITS	SWIT
Address (Regd. Office):	UNIT NO 77 THE PLATFORM SANGATH IPL GROUND FLOOR 11T2 BLOCK 11 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA

Office address (proposed):	UNIT NO 77 THE PLATFORM SANGATH IPL GROUND FLOOR 11T2 BLOCK 11 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (SANGATH INFRASTRUCTURES PVT. LTD.) vide letter/PLOA dated 12-11-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAXFD4428Q		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Partners (Mr./Mrs): 1. Premnarayan Ramanand Tripathi 2. Binita Bansilal Patel 3. Harinarayan Ramanand Tripathi 4. Akash Ashvinbhai Sardhara		
Sector:	Ancillary Services		
Proposed items of services:	Ancillary Service Provider		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	03.00	03.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	00.00	00.00	00.00
2. Rs in Lakhs	00.00	00.00	00.00
Sources of funds:	Designated Partners will infuse the funds in the DIVINE GOVERNANCE PROFESSIONALS (IFSC) LLP		
Area of land/office/premises (square m):	57.26		
Employment:	04 persons (03 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 standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, compliance with all applicable Acts, Rules, and Regulations, and the compliance / Submission of documents/ Remarks mentioned below:			
Remarks: The applicant was advised to - (1) re-submit the Form-FA in the SEZ Online portal with: (i) Updated “ Area of Business proposed to be undertaken as per IFSCA Regulations ” under the Item tab updated as “ Legal, Compliance and Secretarial services under IFSCA Ancillary Services Framework, 2021 ”; (ii) Updated details of ‘ Capital Contribution ’ of IFSC Unit under the ‘ Equity ’ tab under ‘ Equity Including Foreign Investment ’. (2) rectify the deficiencies raised in the SEZ Online Portal within 15 days from the date of the UAC .			

CASE No. 38-A-04 (FORM FA)

Name of the applicant:	GLOBAL HORIZONS CAPITAL ADVISORS (IFSC) PRIVATE LIMITED		
Application Dated/ Application No:	31/01/2025/ 112500000712		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	UNIT NO 152 SEAT 1 TO 4 PRAGYA ACCELERATOR GIFT CITY GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	UNIT NO 152 SEAT 1 TO 4 PRAGYA ACCELERATOR 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 12-12-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AALCG6867B		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors (Mr./Mrs): 1. Abhishek Kaushik 2. Pradeep Tyagi		
Sector:	Capital Market Intermediary		
Proposed items of services:	Merchant banker services		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	01.00	01.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	17.44	17.44	17.44
2. Rs in Lakhs	15.00	15.00	15.00
Sources of funds:	Internal accrual		
Area of land/office/premises (square m):	06.00		
Employment:	04 persons (04 men).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation, approved the project, subject to the standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, compliance with all applicable Acts, Rules, and Regulations, and the compliance / Submission of documents/ Remarks mentioned below:			
Remarks:			
The applicant was advised to -			
(1) submit the following in the SEZ Online Portal:			
(i) ITR of the entity/Directors for the last 3 years			
(ii) MOA			
(2) re-submit the Form-FA in the SEZ Online portal with:			
(i) Updated " Area of Business proposed to be undertaken as per IFSCA Regulations " under the Item tab updated as " Investment Banking services under			

IFSCA (Capital Market Intermediaries) Regulations, 2021”;

(ii) Updated detail of complete **Address** in the General tab under the "**Registered Address**" with the **complete building name** as "Pragya Accelerator II";

(iii) Updated and complete name of the director '**Pradeep Tyagi**' as '**Pradeep Kumar**', in the **Director tab** under the **Director details**.

(3) rectify the **deficiencies raised** in the **SEZ Online Portal** within **15 days** from the **date of the UAC**.

CASE No. 38-A-05 (FORM FA)

Name of the applicant:	INVASSET LLP		
Application Dated/ Application No:	03/02/2025/ 112500000771		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	OFFICE NO SI M B003 UNIT B FIRST FLOOR PLOT 11T 3 AND 11T SHIP INCUBATION CENTER GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	OFFICE NO SI M B003 UNIT B FIRST FLOOR PLOT 11T 3 AND 11T SHIP INCUBATION CENTER 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 19- 09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAYFR2722C		
Type of firm:	Others - Branch of Invasset LLP		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors (Mr./Mrs): 1. Rajnish Garg 2. Anirudh Garg		
Sector:	FME		
Proposed items of services:	Fund Management Services under the provisions of IFSCA Fund Management Regulations 2022		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	10.00	10.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	1154.33	1154.33	1154.33
2. Rs in Lakhs	1000.00	1000.00	1000.00
Sources of funds:	The head office will infuse monies in branch in IFSC in accordance with the exchange control laws		
Area of land/office/premises (square m):	60.00		
Employment:	02 persons (01 men & 01 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation, approved the project, subject to the standard terms and conditions of the SEZ Rules,			

2006, regulatory approvals from IFSC Authority, compliance with all applicable Acts, Rules, and Regulations, and the **compliance / Submission of documents/ Remarks mentioned below:**

Remarks:

The applicant was advised to -

(1) submit the **Partnership Deed** in the **SEZ Online Portal**.

(2) **re-submit** the Form-FA in the **SEZ Online portal** with:

(i) Updated details of the '**Constitution of the Applicant Firm**' as "**Branch**", since M/s. INVASSET LLP is establishing itself as a "**Branch**" in GIFTSEZ, and

(ii) Updated details of the **Registered Office Address** as Parent/Holding company address under the **General Tab** in the **Registered Address**

(3) rectify the **deficiencies raised** in the **SEZ Online Portal** within **15 days** from the **date of the UAC**.

CASE No. 38-A-06 (FORM FA)

Name of the applicant:	SIARA CONSULTANCY SERVICES IFSC LLP		
Application Dated/ Application No:	03/02/2025/ 112500000760		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	OFFICE NO SI M B01, SHILP INCUBATION CENTRE, UNIT B, FIRST FLOOR, PLOT 11T 3 AND 11T 5 BLOCK 11, GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	OFFICE NO SI M B01, SHILP INCUBATION CENTRE, UNIT B, FIRST FLOOR, PLOT 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 10-12-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AFMFS2598J		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors (Mr./Mrs): 1. Kavita Rajeev Agarwal 2. Monika Agarwal 3. Hansadevi Agarwal		
Sector:	Ancillary Services		
Proposed items of services:	To provide legal services, compliance and secretarial services in accordance with Ancillary Services Framework, 2021, as issued by IFSCA and updated from time to time		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	03.50	03.50
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital

1. \$ in Thousand	01.18	01.18	01.18
2. Rs in Lakhs	01.00	01.00	01.00
Sources of funds:	Owned		
Area of land/office/premises (square m):	10.12		
Employment:	02 persons (01 men & 01 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation, approved the project, subject to the standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, compliance with all applicable Acts, Rules, and Regulations, and the compliance / Submission of documents/ Remarks mentioned below:			
Remarks:			
The applicant was advised to -			
(i) updated detail of complete Address in the General tab under the " Registered Address " with the correct Unit No , as "OFFICE NO SI M B011".			
(ii) rectify the deficiencies raised in the SEZ Online Portal within 15 days from the date of the UAC .			

CASE No. 38-A-07 (FORM FA)

Name of the applicant:	VARUN BROKING (IFSC) LIMITED		
Application Dated/ Application No:	03/02/2025/ 112500000793		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	UNIT NO 142, SEAT NO 1 TO 4, GROUND FLOOR, PRAGYA ACCELERATOR II, BUILDING 15B, BLOCK 15, ROAD NO 1C, ZONE 1, GIFT SEZ, GIFT CITY GANDHI NAGAR GUJARAT, INDIA		
Office address (proposed):	UNIT NO 142, SEAT NO 1 TO 4, GROUND FLOOR, PRAGYA ACCELERATOR II, BUILDING 15B, BLOCK 15, ROAD NO 1C, ZONE 1, GIFT SEZ, GIFT CITY GANDHI NAGAR 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 17-12-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAKCV6640C		
Type of firm:	Public Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors (Mr./Mrs): 1. Varun Gupta 2. Rajneesh Gupta 3. Shweta Gupta		
Sector:	Broker Dealer		
Proposed items of services:	To act as a Broker Dealer in accordance with International Financial Services Centres Authority Capital Market Intermediary Regulation 2021		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as	01.00	06.60	07.60

	Computers, Servers, office furniture		
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	243.90	243.90	243.90
2. Rs in Lakhs	200.00	200.00	200.00
Sources of funds:	From Promoters, Internal Accruals (Profit Transferred to reserves)		
Area of land/office/premises (square m):	18.58		
Employment:	04 persons (03 men & 01 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation, approved the project, subject to the standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, compliance with all applicable Acts, Rules, and Regulations, and the compliance / Submission of documents/ Remarks mentioned below:			
Remarks:			
The applicant was advised to -			
(1)submit the MOA in the SEZ Online Portal ;			
(2) rectify the deficiencies raised in the SEZ Online Portal within 15 days from the date of the UAC .			

2) Part-B contains applications on circulation basis. (Circular-28)

(i) Applications for setting up a new unit

CASE No. C-28-A-01

Name of the applicant:	INDIA SEA FUND
Application Dated/ Application No:	29/01/2025/ 112500000620
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE
Address (Regd. Office):	CABIN NO. 8, 4TH FLOOR, UNIT NO. 419, PRAGYA TOWERS, GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT ,INDIA
Office address (proposed):	CABIN NO. 8, 4TH FLOOR, UNIT NO. 419, PRAGYA TOWERS, GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT ,INDIA
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (ATS SAVVY DEVELOPERS LLP) vide letter/PLOA dated 06.11.2023, has earmarked & confirmed the required premises/space in the SEZ for the proposed project
PAN:	AACTI4048J
Type of firm:	Trust
Name of the Promoter:	FME: Blacksoil Asset Management Private Limited

(Proprietor/Partner/Director/Trustee)		Registered on:- 20-Oct-22		
		Directors (Mr./Mrs):		
		1. ANKUR MOHINDER BANSAL 2. MOHINDER PAL BANSAL 3. SANDEEP ANAND SHAW		
Sector:		Category-II		
Proposed items of services:		To carry on Investment activities of a Restricted Scheme (Non-Retail) as CAT-II Alternative Investment Fund as permissible under IFSCA FME Regulation 2022.		
Investment (In lakh Rs.)		Indigenous	Import	Total
1.	Office Equipment such as Computers, Servers, office furniture	00.00	00.00	00.00
Capital Contribution of IFSC Unit (Proposed)		Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand		00.00	00.00	00.00
2. Rs in Lakhs		00.00	00.00	00.00
Sources of funds:		NIL		
Area of land/office/premises (square m):		07.16		
Employment:		02 persons (01 man & 01 woman).		
Jurisdiction of Customs		SO/GIFT-SEZ		
Proposal:		The Approval Committee may approve the project.		
Remarks:		(1) The applicant is advised to submit the Board Resolution authorizing the authorized signatory submitting the application in the SEZ Online Portal ; (2) The applicant shall rectify the deficiencies raised in the SEZ Online Portal within 15 days from the date of the UAC ; (3) The LOA shall be issued only after the rectification of the deficiencies.		
Recommendation(s)/Suggestion(s) received from the Members of the UAC: 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, compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations, and the remarks mentioned above.				

CASE No. C-28-A-02

Name of the applicant:	QUANT TRADING FUND
Application Dated/ Application No:	29/01/2025/ 112500000631
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE

Address (Regd. Office):	UNIT NO. 403A, 4TH FLOOR, SIGNATURE BUILDING BLOCK 13B, ZONE 1, GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	UNIT NO. 403A, 4TH FLOOR, SIGNATURE BUILDING BLOCK 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 27.01.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAATQ0928P		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Altus Fund Management IFSC Private Limited Directors (Mr./Mrs): 1. Mayank Narang 2. Upendra Dutt Tripathi 3. Rishav Bagrecha 4. Tejash Mukesh Gangar 5. Vineet Parekh		
Sector:	Category III		
Proposed items of services:	Restricted Scheme (Non-Retail Scheme), categorised as Category III as per IFSCA (Fund Management) Regulations, 2022		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	00.00	00.00
Capital Contribution of IFSC Unit (Proposed)	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	50000.00	50000.00	50000.00
2. Rs in Lakhs	43000.00	43000.00	43000.00
Sources of funds:	Capital contributed by FME and amount raised from investors		
Area of land/office/premises (square m):	73.67		
Employment:	02 persons (01 man & 01 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Proposal:	The Approval Committee may approve the project.		
Remarks:	(1) The applicant is advised to submit the Payment Proof in the SEZ Online Portal ; (2) The applicant shall rectify the deficiencies raised in the SEZ Online Portal within 15 days from the date of the UAC ;		

	(3) The LOA shall be issued only after the rectification of the deficiencies.
Recommendation(s)/Suggestion(s) received from the Members of the UAC: 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, compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations, and the remarks mentioned above.	

CASE No. C-28-A-03

Name of the applicant:	THE G20 FUND		
Application Dated/ Application No:	31/01/2025/ 112500000572		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	UNIT 509, SIGNATURE BUILDING 5 TH FLOOR, BLOCK 13B ZONE-1 GIFT SEZ GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	UNIT 509, SIGNATURE BUILDING 5 TH FLOOR, BLOCK 13B ZONE-1 GIFT SEZ 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 09.01.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAFTT1312H		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Unifi Investment Management LLP Registration Date: 1-Nov-22 Directors (Mr./Mrs): 1. Deepa Rath 2. Arun Mehta 3. Parmod Kumar Nagpal 4. PRASHANT RAMRAO JOSHI		
Sector:	Category III		
Proposed items of services:	Category III AIF(Restricted Scheme, Non-retail) under IFSCA (Fund Management) Regulations 2022		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	01.00	00.00	01.00
Capital Contribution of IFSC Unit (Proposed)	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	00.00	00.00	00.00
2. Rs in Lakhs	00.00	00.00	00.00

Sources of funds:	Contribution from investors
Area of land/office/premises (square m):	104.52
Employment:	03 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: The Approval Committee after due diligence and deliberation, approved the project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations.	

CASE No. C-28-A-04

Name of the applicant:	VINDHYA EMERGING INDIA TRUST IFSC		
Application Dated/ Application No:	31/01/2025/ 112500000502		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	UNIT NO. 126, SEAT NOS. 1 TO 4, GROUND FLOOR PRAGYA ACCELERATOR, 15B, BLOCK-15, ROAD NO. 1C ZONE-1, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	UNIT NO. 126, SEAT NOS. 1 TO 4, GROUND FLOOR PRAGYA ACCELERATOR, 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:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 26.11.2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAETV4666P		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: 9Main Managers LLP (IFSC Branch) Directors (Mr./Mrs): 1. Rohit Jain 2. Vinay Menon 3. Mukul Singhal		
Sector:	Category II		
Proposed items of services:	Alternative Investment Fund		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as	09.00	00.00	09.00

	Computers, Servers, office furniture			
Capital Contribution of IFSC Unit (Proposed)	Authorized	Subscribed	Paid Capital	Up
1. \$ in Thousand	00.00	00.00	59.63	
2. Rs in Lakhs	00.00	00.00	50.00	
Sources of funds:	Capital Infusion from head office			
Area of land/office/premises (square m):	08.36			
Employment:	03 persons (02 men & 01 woman).			
Jurisdiction of Customs	SO/GIFT-SEZ			
Proposal:	The Approval Committee may approve the project.			
Remarks:	<p>(1) The applicant is advised to submit the PAN in the SEZ Online Portal;</p> <p>(2) The applicant was advised to re-submit the Form-FA in the SEZ Online portal with the following:</p> <p style="padding-left: 40px;">(i) Updated "Area of Business proposed to be undertaken as per IFSCA Regulations" under the Item tab updated as "IFSCA (Fund Management) Regulations,2022 (Restricted Scheme, Category II AIF)".</p> <p style="padding-left: 40px;">(ii) Updated detail of complete Address in the General tab under the "Registered Address".</p> <p>(3) The applicant shall rectify the deficiencies raised in the SEZ Online Portal within 15 days from the date of the UAC.</p> <p>(4) The LOA shall be issued only after the rectification of the deficiencies</p>			
Recommendation(s)/Suggestion(s) received from the Members of the UAC: 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, compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations, and the remarks mentioned above.				

(ii) Applications from the existing unit

CASE No. C-28-C-01

1	Name of the Applicant	Aditya Birla Insurance Brokers Limited

2	LOA No.	KASEZ/DCO/GIFT/SEZ/III/24/2018-19				
3	LoA issuance date	11/08/2018				
4	Address	UNIT NO.527, 5TH FLOOR,,SIGNATURE BUILDING,,GIFT-MULTI SERVICES-SEZ,,VILLAGE PHIROZPUR AND RATANPUR, GANDHINAGAR,Gujarat,India,382355				
5	Date of Commencement of Production	20/03/2019				
6	LOA Validity	19/03/2029				
7	Application ID	422400368434				
8	Purpose of Application	Change in Name of Entity				
9	Relevant Provisions w.r.t. application	Instruction no. 109 of MoC&I				
10	Intimation from the Unit	<i>"Company has changed his name from Aditya Birla Insurance Brokers Limited to Edme Insurance Brokers Limited via acquisition through Edme Services Pvt. Ltd Edme Services Pvt.Ltd has acquired 100 percent stake in ABIBL. The board of directors of the ABIBL had duly approved the acquisition. The Company has received approval from IRDAI dated 24.07.2024 for change in shareholding. We have also received approval from ROC for change in name of the Company from ABIBL to Edme Insurance Brokers Limited dated 22.10.2024"</i>				
11	Request from the Unit	The Unit has requested for the following change in name: <table border="1" data-bbox="778 1352 1385 1491"> <thead> <tr> <th>Old Name</th> <th>New Name</th> </tr> </thead> <tbody> <tr> <td>Aditya Birla Insurance Brokers Limited</td> <td>Edme Insurance Brokers Limited</td> </tr> </tbody> </table>	Old Name	New Name	Aditya Birla Insurance Brokers Limited	Edme Insurance Brokers Limited
Old Name	New Name					
Aditya Birla Insurance Brokers Limited	Edme Insurance Brokers Limited					
12	Documents furnished in support of the request	<ol style="list-style-type: none"> PAN Card Certificate of Registration (CoR) Name change approval letter from IFSCA Authority COI 				
13	Remarks, if any, of the O/o The IFSCA Administrator	N/A				
14	Proposal	In view of the above, the Approval Committee may take note of the Change in Name .				
15	Recommendation(s)/Suggestion(s):	N/A				
16	Decision of UAC	The Approval Committee has taken note of the Change in Name as requested above.				

CASE No. C-28-C-02

1	Name of the Applicant	ASK Property Investment Advisors Private Limited																		
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/16/2021-22																		
3	LOA issuance date	08/07/2021																		
4	Address	Unit No. 406-B, 4th Floor, Pragya Tower,,GIFT SEZ, GIFT Multi Services SEZ, ,Village Phirozpur and Ratanpur,Gandhinagar,Gujarat,India,382355																		
5	Date of Commencement of Production	29/04/2022																		
6	LOA Validity	28/04/2027																		
7	Request ID	422500023035																		
8	Purpose of Application	Change in Director																		
9	Relevant Provisions w.r.t. application	Instruction no. 109 of MoC&I																		
10	Intimation from the Unit	<p>"Pursuant to the guidelines issued by the Ministry of Commerce, Government of India vide Instruction No. 109, we wish to inform you that there has been a change in the directorship of ASK PIA. Mr. Maneesh Yadav, bearing DIN 07670597, and Mr. Nikhil Goyal, bearing DIN 09170911 have been appointed to the board of directors of ASK PIA with effect from December 10, 2024. Copies of the board resolutions, Form DIR 12 and KYCs of directors are attached herewith for your reference."</p>																		
11	Request from the Unit	<p>The Unit has requested for the following new list of director as on January 24, 2025:</p> <table border="1"> <thead> <tr> <th>S.No.</th> <th>Name of Director</th> <th>Designation</th> <th>DIN No.</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Mr. Amit Bhagat</td> <td>CEO & Managing Director</td> <td>02529737</td> </tr> <tr> <td>2</td> <td>Mr. Sameer Koticha</td> <td>Chairman & Director</td> <td>00075145</td> </tr> <tr> <td>3</td> <td>Mr. Sunil Rohokale</td> <td>Director</td> <td>01896946</td> </tr> </tbody> </table>			S.No.	Name of Director	Designation	DIN No.	1	Mr. Amit Bhagat	CEO & Managing Director	02529737	2	Mr. Sameer Koticha	Chairman & Director	00075145	3	Mr. Sunil Rohokale	Director	01896946
S.No.	Name of Director	Designation	DIN No.																	
1	Mr. Amit Bhagat	CEO & Managing Director	02529737																	
2	Mr. Sameer Koticha	Chairman & Director	00075145																	
3	Mr. Sunil Rohokale	Director	01896946																	

		4	Mr. Maneesh Yadav	Whole Time Director	07670597
		5	Mr. Nikhil Goyal	Nominee Director	09170911
12	Documents furnished in support of the request	1. Request letter 2. Board Resolution 3. DIR-12 Form 4. Address Proof of Directors 5. ID Proof of Directors			
13	Remarks, if any, of the O/o The IFSCA Administrator	N/A			
14	Proposal	In view of the above, the Approval Committee may take note of the Change in Director .			
15	Recommendation(s)/Suggestion(s):	N/A			
16	Decision	The Approval Committee has taken note of the Change in Director as requested above.			

CASE No. C-28-C-03

1	Name of the Applicant	The HongKong and Shanghai Banking Corporation Limited
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/003/2020-21
3	LoA Issue date	13/07/2020
4	Address	Unit no.202, 2nd floor BIFC BUILDING NO.14-A, Block 14 Zone-1 GIFT SEZ, Gift City Gandhinagar, Gujarat, 382355, India
5	Date of Commencement of Production	27/01/2021
6	LOA Validity	26/01/2026
7	Purpose of Application	Broad-banding of additional activity in LOA
8	Current Authorized Operation	Banking and Other Financial Services
9	Intimation from Unit:	<p><i>"The Company is a bank registered in IFSC as an IFSC Banking Unit ("IBU") and accordingly, has procured a Letter of Approval ("LOA") bearing number KASEZ/DCO/GIFT/SEZ/II/003/2020-21 dated 13 July 2020 from the Special Economic Zone authority for the same.</i></p> <p><i>Pursuant to the said LOA, the Company now seeks to expand its business and undertake the permissible business activity of insurance corporate agency through the IFSC.</i></p> <p><i>Therefore, the Company would like to make</i></p>

		<p><i>this application to broadband the services, to include the corporate agency activities as IIIO in GIFT City, IFSC, in addition to the already permitted business as an IBU.</i></p> <p><i>Kindly allow broad banding of services and permit operating as IIIO under the prevailing SEZ Approval as granted for functioning as an IBU. The Company has also made an application via Single Window IT</i></p> <p><i>Portal under the IFSCA (Insurance Intermediary) Regulations, 2021 to the IFSCA bearing no. 20251076.”</i></p>
10	Request from the Unit (for broadbanding)	IFSC Insurance Intermediary (Corporate Agent) “III O” under International Financial Services Centers Authority -Insurance Intermediary Regulations 2021.
11	Documents furnished in support of the request	<ol style="list-style-type: none"> 1. Request Letter 2. Board Resolution
12	Remarks, if any, of the O/o The IFSCA Administrator	<ol style="list-style-type: none"> 1. Since the SWIT system currently does not accommodate these requests, the entity is advised to submit their application through the SEZ Online Portal using Free Form-Broadbanding for the broadbanding of the following service: <ol style="list-style-type: none"> i. IFSC Insurance Intermediary (Corporate Agent) “III O” under International Financial Services Centers Authority -Insurance Intermediary Regulations 2021. 2. Upon receipt of the application in the SEZ Portal, the broadbanding request will be processed, and the updated LoA will be issued to The HongKong and Shanghai Banking Corporation Limited. 3. The relevant IFSCA regulatory team has confirmed that The HongKong and Shanghai Banking Corporation Limited has already applied to the IFSCA Regulatory team for approval to offer the aforementioned services.
13	Proposal	Accordingly, the UAC may consider granting broadbanding of the LoA to The HongKong and Shanghai Banking Corporation Limited permitting the following activities:

		i. IFSC Insurance Intermediary (Corporate Agent) "IIO" under International Financial Services Centers Authority -Insurance Intermediary Regulations 2021.
14	Circulated proposal to the Members of the UAC:	In view of the above, the broad-banding of the authorized operations, as requested by the approved unit, in terms of Rule-19 (2) of the SEZ Rules, 2006, subject to compliance with the SEZ Rules and IFSCA Law, The Approval Committee may approve the request
15	Remarks:	The broad banding request will be processed, and the updated LoA will be issued to, The HongKong and Shanghai Banking Corporation Limited.
16	Recommendation(s)/Suggestion(s) received from the Members of the UAC	NIL
17	Decision of UAC:	The Approval Committee after deliberation, approved the request for Broad banding subject to compliance with the remarks mentioned above.

ANNEXURE - I

S.No.	Name	Office
1.	Shri Praveen Trivedi, Executive Director, IFSCA	Administrator (IFSCA)
2.	Shri Ashwin Golapkar	Nominee of Additional DGFT, Ahmedabad– by VC.
3.	Sh. Dharamvir Jadeja, Deputy Commissioner, Gandhinagar Division.	Nominee of the Commissioner of Central GST, Gandhinagar– by VC.
4.	Shri. Devanshu Dhorajia	Representative - Collector, Gandhinagar – by VC
5.	Representative members from GIFTCL	Special Invitee -GIFTCL- by VC
6.	Shri George Easo	Representing the Development Commissioner, GIFT SEZ – By VC
7.	Shri Goutham S	DGM, IFSCA, Special Invitee Office of the Administrator (IFSCA)

8.	Shri Rishi Kale	Manager IFSCA, Representative from IFSCA
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(Praveen Trivedi)
Administrator (IFSCA)