

Minutes of the 3rd (Third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Sh. Praveen Trivedi, Administrator (IFSCA), held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

- The circulated minutes of the 2nd meeting of the Approval Committee meeting held on 10.04.2024, were confirmed by the Approval Committee.
- The upcoming UAC Meeting is scheduled for 16th May 2024 at 11:00 hours.
- The attached Annexure- I contains the roster of present members.

CASE No. 3-A-1 (FORM FA)

Name of the applicant:	M/s. AKSHAYAM CORPORATE ADVISORS PRIVATE LIMITED		
Application Dated:	18-04-2024		
Address (Regd. Office):	MADHANS FLAT NO.7, DOOR NO.10, SOUTH CANAL ROAD, MANDAVELIPAKKAM. BANK CHENNAI, CHENNAI- 600028, TAMIL NADU, INDIA		
Office address (proposed):	UNIT NO.56, 4 SEATS, GF, THE PLATFORM,11T2, BLOCK-11, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s. Sangath Infrastructures Pvt Ltd) vide letter/PLOA dated 15-04-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AANCA6200C		
Type of firm:	Branch		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr. R Bhuvana 2. Mr. Jayanth Viswanathan 3. Mr. Mohan Srinivasan.		
Sector:	IFSCA Financial Services		
Proposed items of services:	Ancillary Service Provider		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	2.0	2.0
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:	Internal Accruals		
Area of land/office/premises (square m):	11		
Employment:	4 persons (3 men & 1 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee 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.			
Remarks: N/A			
Compliance with Remarks: N/A			

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CASE No. 3-A-2 (FORM FA)

Name of the applicant:	M/S ALPHAGREP GLOBAL ABSOLUTE RETURN FUND		
Application Dated:	12-04-2024		
Address (Regd. Office):	UNIT NO. 1128 B. SIGNATURE BUILDING 11 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 08-02-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAKTA4841M		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Trustees: 1. Mr. Bhautik Ambani. 2. Mr Mohit Mutreja. 3. Mr Prashant Mittal 4. Mr Praveen Kumar		
Sector:	IFSCA Financial Services		
Proposed items of services:	Category III Alternative Investment fund		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	29.90	29.90
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:	Capital contributions received from investors		
Area of land/office/premises (square m):	33.63		
Employment:	0		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to the Remarks below, 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.			
Remarks: In Form-FA, the applicant has mentioned the address as unit 1128 A & 1128 B, whereas the unit PLOA has only unit 1128 B. The applicant was directed by the Committee to submit updated Form-F with the correct Unit Address as per PLOA.			
Compliance with Remarks: The updated form was received by the office of the Administrator vide email dated May 02, 2024.			



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CASE No. 3-A-3 (FORM FA)

Name of the applicant:	M/s. BREITHORN CONSULTING IFSC PRIVATE LIMITED		
Application Dated:	11-04-2024		
Address (Regd. Office):	OFFICE NO SI -G-039 GROUND FLOOR, SHILP INCUBATION CENTRE, PLOT T3 AND T5 BLOCK 11, GIFT SEZ, GIFT CITY GANDHINAGAR - 382355		
Office address (proposed):	Same as above		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Shilp Infraproject Private Limited) vide letter/PLOA dated 07-12-2023, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAMCB3672N		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr. Sumnesh Kumar Patni 2. Mr Manu Patni		
Sector:	IFSCA Financial Services		
Proposed items of services:	Ancillary Services as per IFSCA Framework		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	5	5
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	12.05	12.05	12.05
2. Rs in Lakhs	10	10	10
Sources of funds:	Own funds		
Area of land/office/premises (square m):	10		
Employment:	2 persons (1 men & 1 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to the Remarks below, 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.			
Remarks: The applicant was directed to submit the latest photos of the office premises mentioned in the PLOA.			
Compliance with Remarks: Required photos have not been received by the office of the Administrator (IFSCA) as of 09.05.2024			

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CASE No. 3-A-4 (FORM F)

Name of the applicant:	M/s. CANARA HSBC LIFE INSURANCE COMPANY LIMITED		
Application Dated:	09/04/2024		
Address (Regd. Office):	8TH FLOOR, UNIT NO. 808-814, AMBADEEP BUILDING KASTURBA GANDHI MARG, CONNAUGHT PLACE, NEW DELHI, DELHI, INDIA		
Office address (proposed):	Unit No- GA-T1(B) SEAT 1 TO4 GROUND FLORR PRAGYA ACCELERATOR, BLOCK-15 ZONE-1, ROAD NO-11 PROCESSING AREA GIFT SEZ GIFT CITY GANDHINAGAR - 382355		
Whether the Application is received in FORM FA?	NO		
Details of PLOA:	The Co-Developer (Savvy ATS Realty LLP) vide letter/PLOA dated 03-02-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AADCC1881F		
Type of firm:	Public Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors		
	Mr Debashish Mukherjee	Mr Ashok Chandra	
	Mr Devendran Surendran	Mr Ranjan Bhattacharya	
	Mr Raj Kamal Verma	Mr Supratim Bandyopadhyay	
	Dr Kishore Kumar Sansi	Ms Geeta Mathur	
	Mr Suryanarayana Somayajula	Mr Anuj Mathur	
	Mr Gregory Thomas Hingston	Mr Satyanarayana Raju Kalidindi	
Sector:	Life Insurance Services		
Proposed items of services:	Life Insurance Services		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	10.00	10.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	144578.31	114457.83	114457.83
2. Rs in Lakhs	120000.00	95000.00	95000.00
Sources of funds:	Own Finance		
Area of land/office/premises(square m):	37.16		
Employment:	4 persons (3 men & 1 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee 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.			
Remarks: N/A			
Compliance with Remarks: N/A			

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CASE No. 3-A-5 (FORM FA)

Name of the applicant:	FINWAVE CAPITAL ADVISORS IFSC LLP		
Application Dated:	16-04-2024		
Address (Regd. Office):	UNIT N0.03, "THE PLATFORM" GF,11, T2,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 (M/s. Sangath Infrastructures Pvt Ltd) vide letter/PLOA dated 09-03-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAJFF7088G		
Type of firm:	Limited Liability Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr Indresh Vagjibhai Shah 2. Ms Hina Indreshbhai Shah		
Sector:	IFSCA Financial Services		
Proposed items of services:	Fund Management Entity		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	10.00	10.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	500000	500000	500000
2. Rs in Lakhs	41750000	41750000	41750000
Sources of funds:	Self-Funding		
Area of land/office/premises (square m):	80		
Employment:	3 persons (2 men & 1 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation deferred the proposal as the applicant was absent during the Meeting.			
Remarks:			
Compliance with Remarks:			

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CASE No. 3-A-6 (FORM FA)

Name of the applicant:	M/s. GLOBAL Q FUND		
Application Dated:	24-04-2024		
Address (Regd. Office):	UNIT NO. 1130, SIGNATURE BUILDING 11TH FLOOR, BLOCK 13-B, ZONE-1 GIFT CITY, GANDHINAGAR-382355		
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 04-04-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAETG6735E		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Trustees: 1. Mr. Umesh Manohar Salvi 2. Mr Jayesh Dharmendra Pandit 3. Mr Ravindra Prabhakar Marathe 4. Mr. Pravin Kutumbe 5. Mr Rewati Sudhir Paithankar		
Sector:	IFSCA Financial Services		
Proposed items of services:	CAT-III AIF		
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:	Capital raised investors		
Area of land/office/premises (square m):	36.33		
Employment:	0		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to the Remarks below, 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.			
Remarks: Applicant is advised to submit its FME's ITR for the last 3 years.			
Compliance with Remarks: Required documents have not been received by the office of the Administrator (IFSCA) as of 09.05.2024			

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CASE No. 3-A-7 (FORM FA)

Name of the applicant:	M/s. LIGHTHOUSE CANTON (IFSC) FUND – V		
Application Dated:	17-04-2024		
Address (Regd. Office):	SEAT NOS. 1 TO 4, UNIT NO. GA-38, GROUND FLOOR, PRAGYA ACCELERATOR, BLOCK 15, ZONE 1, ROAD NO - 11, GIFT SEZ, GIFT CITY, GANDHINAGAR - 382 355, GUJARAT, INDIA.		
Office address (proposed):	Same as above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s. Savvy ATS Realty LLP) vide letter/PLOA dated 03-04-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AACTL5020B		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr Audrey Tang Kar Wai 2. Mr Prashant Tandon 3. Ms Shilpi Chowdhary 4. Mr Sunil Garg 5. Mr Rajesh Begwani		
Sector:	IFSCA Financial Services		
Proposed items of services:	AIF CAT-III fund		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	5.00	5.00
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:	Capital contribution from investors		
Area of land/office/premises (square m):	10		
Employment:	2 persons (1 men & 1 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee 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.			
Remarks: N/A			
Compliance with Remarks: N/A			

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CASE No. 3-A-8 (FORM FA)

Name of the applicant:	M/s. MAGNIFIEK FUND MANAGEMENT PRIVATE LIMITED		
Application Dated:	23-04-2024		
Address (Regd. Office):	UNIT NO.B_127 PLOT NO. T1 & T4 GROUND FLOOR N/A ROAD 1A. B-11 ZONE-1 SEZ PA, GIFT CITY GANDHINAGAR 382355, GUJARAT		
Office address (proposed):	Same as above		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s. Nila Spaces Limited) vide letter/PLOA dated 20-02-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AARCM9822A		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Director: 1. Mr. Gauri Shankar 2. Mr. Sumit Gera 3. Mr. Vijay Bhasin.		
Sector:	IFSCA Financial Services		
Proposed items of services:	Fund Management Entity		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	20	20
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	1138.93	1138.93	1138.93
2. Rs in Lakhs	950	950	950
Sources of funds:	Internal Funding		
Area of land/office/premises (square m):	7.2		
Employment:	2 persons (2 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 Remarks below, 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.			
Remarks: The applicant is advised to submit its PAN Card copy, the Last 3 years' ITR, and the current pictures of its office premises mentioned in the PLOA to the office of the Administrator (IFSCA)			
Compliance with Remarks: Required documents have been received by the office of the Administrator (IFSCA) vide mail dated 08.05.2024			

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CASE No. 3-A-9 (FORM FA)

Name of the applicant:	M/S NJ ASSET MANAGEMENT PRIVATE LIMITED		
Application Dated:	10-04-2024		
Address (Regd. Office):	BLOCK NO. 601, 3RD FLOOR, C TOWER, UDHNA UDYOGNAGAR SANGH COMMERCIAL COMPLEX, CENTRAL ROAD NO.10, UDHNA, SURAT		
Office address (proposed):	Unit No. 73 , having 4 seats "The Platform", Ground Floor, 11 T2, Block - 11, GIFT SEZ, Gift City, Gandhinagar - 382355		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s. Sangath Infrastructures P. Ltd) vide letter/PLOA dated 12-03-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AACCN2030J		
Type of firm:	Private Limited Company.		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr.Niraj Ravindra Choksi. 2. Mr Rajiv Vijay Shastri. 3. Mr. Imtiyazahme d Peerzada 4. Mr Bikram Singh		
Sector:	IFSC Financial Services.		
Proposed items of services:	Fund Management Entity		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	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:	Equity contribution from producer/IPO		
Area of land/office/premises (square m):	10.59		
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 Remarks below, 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.			
Remarks: Applicant was directed to submit copy of PLOA, IDs (i.e. PAN CARD, Aadhar Card) of its directors, PAN Card of Applicant entity, 3 years ITR, Board Resolution, and a revised Form -F with the correct unit address as mentioned in the PLOA and also the proposed expenditure details in setting up the unit.			
Compliance with Remarks: Required documents have not been received by the office of the Administrator (IFSCA) as of 09.05.2024			

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CASE No. 3-A-10 (FORM FA)

Name of the applicant:	M/S SANLEE FINANCIAL IFSC PRIVATE LIMITED		
Application Dated:	15-04-2024		
Address (Regd. Office):	UNIT NO; B 112, PLOT NO T1 & T4, GROUND FLOOR, NA ROAD,1A,BLOCK 11, 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 (M/S Nila Spaces Ltd.) vide letter/PLOA dated 05-02-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	ABMCS8478G		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr. Udayan Grover. 2. Mr Ravindra Grover. 3. Mrs Devika Ajay Sood.		
Sector:	IFSCA Financial Services		
Proposed items of services:	Fund Management Entity		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	25.00	25.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	823.53	750.59	750.59
2. Rs in Lakhs	700	638	638
Sources of funds:	Equity contribution from promoter & internal accruals.		
Area of land/office/premises (square m):	7.2		
Employment:	4 persons (2 men & 2 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to the Remarks below, 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.			
Remarks: The applicant was directed to submit the latest photos of the office premises mentioned in the PLOA.			
Compliance with Remarks: The required photos of the office premises were received by the office of the Administrator vide mail on 30.04.2024.			

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CASE No. 3-A-11 (FORM FA)

Name of the applicant:	M/s. TATA AIG GENERAL INSURANCE COMPANY LIMITED		
Application Dated:	08-04-2024		
Address (Regd. Office):	PENINSULA BUSINESS PARK, TOWER A, 15TH FLOOR, G.K. MARG, LOWER PAREL, MUMBAI-400013, MAHARASHTRA, INDIA		
Office address (proposed):	UNIT NO. GB -38, 4 SEATS NOS. 1 TO 4, PRAGYA ACCELERATOR, BLOCK-15, ZONE-1, ROAD NO-11, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s. Savy ATS Realty LLP) vide letter/PLOA dated 20-11-2023, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AABCT3518Q		
Type of firm:	Public Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr Saurabh Agarwal 2. Ms Alice Vaidyan 3. Mr Sumit Bose 4. Mr Gagan Rai 5. Mr Prakash Kandpal 6. Ms. P H Vijaya Deepti 7. Mr Jonathan Hancock 8. Mr Christopher Colahan 9. Mr Neelesh Garg		
Sector:	IFSCA Financial Services		
Proposed items of services:	Insurance & Reinsurance Services		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	5.0	5.0
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	180722.891	119813.976	119813.976
2. Rs in Lakhs	150000	99445.6	99445.6
Sources of funds:	Equity contribution from promoter/IPO		
Area of land/office/premises (square m):	37.16		
Employment:	10 persons (5 men & 5 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee 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.			
Remarks: N/A			
Compliance with Remarks: N/A			

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CASE No.3-B-1 (FORM FA)

Name of the applicant:	M/s. Infinity Globus Services LLP		
Application Dated:	14 th March 2024		
Address (Regd. Office):	Unit No. 1105, Brigade IFC, Building No. 14A, Road 1C, Gift City, Gandhinagar -382355		
Office address (proposed):	Same as Above		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s. Brigade (Gujarat) Projects Pvt. Ltd.) vide letter/PLOA dated March 6, 2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAZFK4923B		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Partners: 1. Mr. Vivek Shah 2. Mrs. Palak Vivek Shah		
Sector:	IFSC Ancillary Services.		
Proposed items of services:	Ancillary Services (F. No. 206/IFSCA/Anc.Aux2020-21 dated February 10, 2021; June 10, 2021 & April 6, 2023 & Notification S.O.291(E) dated January 18 2024)		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	25.00	25.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	1.21	1.21	1.21
2. Rs in Lakhs	1	1	1
Sources of funds:	Own Funds		
Area of land/office/premises (square m):	75.00		
Employment:	5 persons (3 men & 2 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Remarks (For being Deferred)	Applicant was absent		
Remarks (Compliance)	N/A		
Decision of UAC: The applicant has withdrawn the application as they intend to apply under the upcoming BATF regulations.			
Remarks:			
Compliance with Remarks:			

Minutes of the 3rd (Third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Sh. Praveen Trivedi, Administrator (IFSCA), held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 3-B-2 (FORM FA)

Name of the applicant:	M/s. KCA CAPITAL IFSC PRIVATE LIMITED		
Application Dated:	27-03-2024		
Address (Regd. Office):	BIFC, BUILDING NO. 14A, ROAD 1C, 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 (M/s. Brigade (Gujarat) Projects Pvt. Ltd.) vide letter/PLOA dated 19-03-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAKCK8761F		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr. Sunil Kumar Mehdiratta. 2. Mr Piyush Sachdeva.		
Sector:	IFSC Financial Services (Investment Bankers, Advisors)		
Proposed items of services:	To act as Investment banker, Investment Advisor and Distributor of Capital Market Products Services accordance with International Financial Authority Services Capital Market Intermediaries Regulations, 2021, dated 18th October 2021 (As amended upto 3rd July 2023) and Circular for Distribution of Capital Markets Products and Services dated 21st December 2022		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	50.00	50.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	1.22	1.22	1.22
2. Rs in Lakhs	1.00	1.00	1.00
Sources of funds:	Equity contribution from promoter/Internal Accruals (Profit Transferred to Reserves)		
Area of land/office/premises (square m):	37.1612		
Employment:	14 persons (8 men & 6 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Remarks (For being Deferred)	The applicant has not submitted the Regulatory application to the IFSCA Regulatory Team. The Unit No. found in the PLOA is not mentioned in the Address in Form-FA.		
Remarks (Compliance)	The applicant has submitted the Regulatory application dated 17.04.2024 to the IFSCA Regulatory Team. The Unit has submitted a revised Form-FA with the correct address.		
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to the Remarks below, 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.			
Remarks: N/A			
Compliance with Remarks:			

Minutes of the 3rd (Third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Sh. Praveen Trivedi, Administrator (IFSCA), held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 3-B-3 (FORM FA)

Name of the applicant:	M/s. YALI PARTNERS LLP		
Application Dated:	04-04-2024		
Address (Regd. Office):	NO. 505, B BLOCK, 3RD CROSS AECS LAYOUT, KUNDALAHALLI, BENGALURU KARNATAKA, INDIA 560 037.		
Office address (proposed):	UNIT NO.C_101, GROUND FLOOR, PLOT NO. T1 & T4, N/A ROAD 1A, BLOCK 11, ZONE 1, SEZ-PA, GANDHINAGAR – 382355, INDIA.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Nila Spaces LTD) vide letter/PLOA dated 20-03-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AADFY3180A		
Type of firm:	Branch		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Designated Partners: 1. Mr. Ganapathy Subramaniam. 2. Mr Mathew Cyriac.		
Sector:	IFSC Financial Services		
Proposed items of services:	Fund Management		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	300000	300000
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	0	0	0
2. Rs in Lakhs	0	0	500000
Sources of funds:	Partners Capital Contribution.		
Area of land/office/premises (square m):	10		
Employment:	2 persons (2men & 0 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Remarks (For being Deferred)	The applicant has not submitted the Regulatory application to the IFSCA Regulatory Team.		
Remarks (Compliance)	The applicant has submitted the Regulatory application dated 12.04.2024 to the IFSCA Regulatory Team.		
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to the Remarks below, 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.			
Remarks: The applicant was directed to submit the latest photos of the office premises mentioned in the PLOA and to send the updated Form-FA with the correct Investment details.			
Compliance with Remarks: Required documents have not been received by the office of the Administrator (IFSCA) as of 09.05.2024			

Minutes of the 3rd (Third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Sh. Praveen Trivedi, Administrator (IFSCA), held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 3-B-4 (FORM FA)

Name of the applicant:	M/S MM NISSIM & CO LLP		
Application Dated:	28-03-2024		
Address (Regd. Office):	BARODAWALA MANSION, B WING, 3RD FLOOR, DR. ANNIE BESANT ROAD, WORLI, MUMBAI-400018		
Office address (proposed):	UNIT NO. 1106, BRIGADE INTERNATIONAL FINANCIAL CENTER, 11 TH FLOOR, BUILDING NO-14A, BLOCK-14, ZONE-1 GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s. Brigade (Gujarat) Projects Pvt. Ltd.) vide letter/PLOA dated 06-03-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAAFM5103E		
Type of firm:	Limited Liability Partnership (LLP)		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Partners: 1. Mr. Sanjay Kumar Khemani. 2. Mr Samir Mehta. 3. Mr N Kashinath. 4. Mr. P.P Bhandari. 5. Mr Navin Jain. 6. Mr Varun Kothari. 7. Mr Nitesh Jain. 8. Mr Hiren Muni.		
Sector:	IFSC Ancillary Services		
Proposed items of services:	Ancillary Services (F. No. 206/IFSCA/Anc.Aux/2020-21 dated February 10, 2021; June 10, 2021 & April 6, 2023, F. No.3/15/2022-EM) dated January 18. 2024)		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	35.00	35.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	25.66	25.66	25.66
2. Rs in Lakhs	2139.00	2139.00	2139.00
Sources of funds:	Own Funds		
Area of land/office/premises(square mtr)	89.15		
Employment:	4 persons (3 men & 1 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee 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.			
Remarks: N/A			
Compliance with Remarks: N/A			

Minutes of the 3rd (Third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Sh. Praveen Trivedi, Administrator (IFSCA), held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No.3-B-5 (FORM FA)

Name of the applicant:	M/S. Ekatva Advisory Private Limited		
Application Dated:	13 th March 2024		
Address (Regd. Office):	Unit No B-1108 and 1111,11 th Floor, BRIGADE IFC, Building No. 14 A, Road 1C, Block-14, Zone-1, GIFT CITY, Gandhinagar – 382355.		
Office address (proposed):	Same as Above		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s. Brigade (Gujarat) Projects Pvt. Ltd.) vide letter/PLOA dated March 6, 2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project..		
PAN:	AAHCE9937C		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Director: 1. Mr. Ashishkumar A Shah 2. Ms. Amrin Sahil Alwani 3. Mr. Trushar Harishkumar Shah		
Sector:	IFSC Ancillary Services.		
Proposed items of services:	Ancillary Services (F. No. 206/IFSCA/Anc.Aux2020-21 dated February 10, 2021:June 10, 2021 & April 6, 2023 & Notification S.O.291(E) dated January 18 2024)		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	20.00	20.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	1.20	1.20	1.20
2. Rs in Lakhs	1.00	1.00	1.00
Sources of funds:	Own Funds		
Area of land/office/premises(square m):	75.00		
Employment:	5 persons (3 men & 2 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Remarks (For being Deferred)	The applicant has not submitted the Regulatory application to the IFSCA Regulatory Team.		
Remarks (Compliance)	The applicant has submitted the application dated 26.03.2024 to the IFSCA Regulatory Team under Ancillary Services The applicant has requested LOA in another unit (1111) also apart from the earlier unit (1108). The applicant has submitted revised Form-FA along with PLOA for the Unit No. 1111		
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to the Remarks below, 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.			
Remarks: LOA will be issued once the applicant submits the name change [addition of 'IFSC' in the name] approval from MCA.			
Compliance with Remarks:			

Minutes of the 3rd (Third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Sh. Praveen Trivedi, Administrator (IFSCA), held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 3-C-1

Sub: Fireside Ventures Investment IFSC Fund III: Request for granting an extension of validity for submission of registered lease deed as per the provision of SEZ rule 18(2) (ii).

Brief Summary of the Case

Date of Original LOA : 23-03-2022

Initial Validity of LOA : 22-03-2023

1st LOA Extension : 23-03-2023

Extended LOA Valid Upto - : 22-03-2024

M/s. Fireside Ventures Investment IFSC Fund III has set up the IFSC Unit at Unit No. 424, Cabin No. 6, 4th Floor, Pragya Towers, in GIFT – Multi-services – Special Economic Zone, Villages Phirozpur and Ratanpur, District Gandhinagar, Gujarat – 382355 vide above mentioned Letter of Approval. The original LOA expired on 22-03-23. The Organization was supposed to ask for an extension with the re-submission of the lease deed. As per the rule, this must be done within 6 months of issuance of the LOA. But M/s. Fireside Ventures Investment IFSC Fund III organization submitted it later than the allowed period.

Reason for Delay in Submission of Registered Lease Deed: (From Fireside's Application)

1. *There was lack of clarity on multiple scheme funds vs single scheme fund and later on the same was clarified by IFSCA team also in year 2023;*
2. *Thereafter we appeared before your good office during open house for discussion with DC sir to discuss issue w.r.t. single scheme fund and submitted our representation regarding issues pertaining to GST;*
3. *Post which we got name change done with Registrar in our trust deed from Fireside Ventures Investment IFSC Trust III to Fireside Ventures Investment Fund III;*
4. *As a result of the same, we applied to DC office for name change and approval committee approved the same and issued Letter of approval;*
5. *Thereafter we got GST Registration, BLUT and IEC code etc. amended in the new name;*
6. *Then we have applied for extension of LOA and received extension approval from DC office until March 22nd, 2024;*
7. *Post which we followed up with the Co-developer and got the lease deed registered in the month of Feb 2024;*
8. *Further we have submitted submission in continuation w.r.t. DCP application in the month of March 2024 to your good office along with the registered lease deed.*

Due to all such approvals and sequential activities, lease deed registration was delayed. Furthermore, we had commenced Authorized operation activities with effect from January 6th, 2023. Post Submission of DCP Application to your good office we had received the query letter for submission of registered lease deed which query was responded with FME lease deed as for fund lease deed was not executed due to pendency of various open issues w.r.t. GST & scheme of the fund"

In view of the above, please find attached below enclosures for your reference: -

1. Copy of Letter of Approval (Original) and Letter of approval (Name Change)
2. Copy of Extension of Letter of Approval
3. Approved Bond and Eligibility Certificate
4. GST & IEC Certificate
5. Acknowledgement of submitted DCP Application
6. Copy of Bank Opening Welcome letter

Minutes of the 3rd (Third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Sh. Praveen Trivedi, Administrator (IFSCA), held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

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”.

As the unit has not submitted a Lease Deed later than the prescribed timeline, 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.

Decision of UAC: The Approval Committee after due diligence and deliberation approved the request and an extension of 6 Months has been granted.
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Remarks: N/A

Compliance with Remarks (If any): N/A
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Minutes of the 3rd (Third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Sh. Praveen Trivedi, Administrator (IFSCA), held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 3-C-2

Sub: Request of M/s. India Exim Finserve IFSC Private Limited for broad banding of additional activity in LOA

Brief Summary of the case:

LOA (Original) No.- GIFT/SEZ/DCO/II/35/2023-24/ dated July 7, 2023
LOA Validity - 6.07.2024

IFSCA's Certificate of Registration No.- IFSC/FC/2023-24/0004 dated September 13, 2023
IFSCA's revised Certificate of Registration- dated March 19, 2024 - as per IFSCA (Finance Company) Regulations,2021 (As amended up to 1st July 2022)

As per the existing LOA M/s. India Exim Finserve IFSC Private Limited has the approval of the below activities.

TC HS Code/ CPC	Item(s) of Description
997156/813	To carry on the business activities as Factoring and Forfeiting of Receivables Activities as Finance Company in accordance with the International Financial Services Centres Authority (Finance Company) Regulations, 2021 (As amended up to 1st July, 2022)

Further as mentioned by the M/s. India Exim Finserve IFSC Private Limited in their application they have already received approval from the IFSCA regulatory team for the additional activities under IFSCA (Finance Company) Regulations,2021 (As amended up to 1st July 2022) vide **revised Certificate of Registration dated March 19, 2024.**

Accordingly, M/s. India Exim Finserve IFSC Private Limited requesting to incorporate the additional activities in the LOA as mentioned below:

TC HS Code/ CPC	Item(s) of Description
997156/813	To carry on the business activities as Factoring and Forfeiting of Receivables Activities as Finance Company in accordance with the International Financial Services Centres Authority (Finance Company) Regulations, 2021 (As amended up to 1st July, 2022)
	To carry on the business activities as lend in the form of loans, commitments and guarantees, credit enhancement, securitization, financial lease, and sale and purchase of portfolios, as Finance Company in accordance with the International Financial Services Centres Authority (Finance Company) Regulations, 2021 (As amended up to 1st July, 2022).

In addition to above application, Unit has attached IFSCA's revised Certificate of Registration-dated March 19, 2024

In view of the above, the request is put-up before the Approval Committee for approval or otherwise 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.

Decision of UAC: The Approval Committee after due diligence and deliberation approved the request.
Remarks: N/A
Compliance with Remarks (If any): N/A

Minutes of the 3rd (Third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Sh. Praveen Trivedi, Administrator (IFSCA), held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 3-C-3

Sub: Application for Changes in the Composition of the Board of M/s. India International Clearing Corporation (IFSC) Limited (India ICC)

Brief Summary of the case:

LOA No. F. No- KASEZ/DCO/GIFT-SEZ/II/007/2016-17/550

M/s. India International Clearing Corporation (IFSC) Limited (INDIA ICC) have informed that there has been a change in the Composition of the Board of Directors of the Company due to the appointment of a new shareholder director Shri Sushil Kumar w.e.f. March 19, 2024

Revised composition of the governing board of India International Clearing Corporation (IFSC):

DIN	Full Name	Designation
00315376	Dr Sudip Kumar Nanda	Chairperson and Public Interest Director
064781173	Mrs Snehlata Shrivastava	Public Interest Director
11064827	Shri Prabhat Chandra Koul	Public Interest Director
08103042	Shri Sameer Patil	Shareholder Director
10420211	Shri Sushil Kumar	Shareholder Director
07698913	Shri Arup Mukherjee	MD and CEO

The Instruction 109 applicable in this case states as under:

Reorganization including the Addition of Directors may be undertaken by the Unit Approval Committee (UAC) concerned 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.

In view of the above, the Approval Committee may like to consider and decide on the request of the unit for a Change in the Composition of the Board of M/s. INDIA INTERNATIONAL CLEARING CORPORATION (IFSC) LIMITED (INDIA ICC) as above, subject to the terms and conditions of Instruction 109, and SEZ Rules, 2006.

Decision of UAC: The Approval Committee after due diligence and deliberation approved the request.
Remarks: N/A
Compliance with Remarks (If any): N/A



Minutes of the 3rd (Third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Sh. Praveen Trivedi, Administrator (IFSCA), held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 3-C-4

Sub: Application for Changes in the Composition of the Board of M/s. India International Exchange (IFSC) Limited (India INX)

Brief Summary of the case:

LOA No. F. No- KASEZ/DCO/GIFT-SEZ/II/007/2016-17/546

M/s. India International Exchange (IFSC) Limited (India INX) have informed that there has been a change in the Composition of the Board of Directors of the Company due to the appointment of a new shareholder director Shri Sushil Kumar w.e.f. March 19, 2024

Revised composition of the governing board of M/s. India International Exchange (IFSC) Limited (India INX):

DIN	Full Name	Designation
02744274	Shri S. Srinivasan	Chairperson and Public Interest Director
00417944	Dr. Ashok Jhunjhunwala	Public Interest Director
00857932	Dr. Vinita Singh Sahay	Public Interest Director
08103042	Shri Sameer Patil	Shareholder Director
10330715	Shri Deepak Goel	Shareholder Director
10420211	Shri Sushil Kumar	Shareholder Director

The Instruction 109 applicable in this case states as under:

Reorganization including the Addition of Directors may be undertaken by the Unit Approval Committee (UAC) concerned 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.

In view of the above, the Approval Committee may like to consider and decide on the request of the unit for a Change in the Composition of the Board of M/s. INDIA INTERNATIONAL EXCHANGE (IFSC) LIMITED (INDIA INX) as above, subject to the terms and conditions of Instruction 109, and SEZ Rules, 2006.

Decision of UAC: The Approval Committee after due diligence and deliberation approved the request.
Remarks: N/A
Compliance with Remarks (If any): N/A

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Minutes of the 3rd (Third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Sh. Praveen Trivedi, Administrator (IFSCA), held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Additional Remarks

Remark -1)

Concerning - CASE No. 3-A-7

The Applicant had submitted three applications to be taken in UAC-3 1) LIGHTHOUSE CANTON (IFSC) FUND – IV 2) LIGHTHOUSE CANTON (IFSC) FUND – V 3) LIGHTHOUSE CANTON (IFSC) FUND – V, under the FME - Lighthouse Canton Capital DIFC Private Limited.

Due to the non-submission of PAN cards for Funds –IV and VI, their applications were not included in the Agenda of UAC-3. This point was raised by the Office of Administrator (IFSCA) and after due deliberation, the UAC decided to process the applications of LIGHTHOUSE CANTON (IFSC) FUND – IV and LIGHTHOUSE CANTON (IFSC) FUND – VI.

The approval Committee after due diligence and deliberation decided to **take up the application of {(1) LIGHTHOUSE CANTON (IFSC) FUND – IV and (2) LIGHTHOUSE CANTON (IFSC) FUND – VI} as only the PAN Number was pending from them. The details of the applications are as follows.**

i. LIGHTHOUSE CANTON (IFSC) FUND – IV

CASE No. 3-A-12

Name of the applicant:	LIGHTHOUSE CANTON (IFSC) FUND – IV		
Application Dated:	17-04-2024		
Address (Regd. Office):	SEAT NOS. 1 TO 4, UNIT NO. GA-38, GROUND FLOOR, PRAGYA ACCELERATOR, BLOCK 15, ZONE 1, ROAD NO - 11, GIFT SEZ, GIFT CITY, GANDHINAGAR - 382 355, GUJARAT, INDIA.		
Office address (proposed):	Same as above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s. Savvy ATS Realty LLP) vide letter/PLOA dated 03-04-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AACTL5035G		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr Audrey Tang Kar Wai 2. Mr Prashant Tandon 3. Ms Shilpi Chowdhary 4. Mr Sunil Garg 5. Mr Rajesh Begwani		
Sector:	IFSCA Financial Services		
Proposed items of services:	Restricted scheme (non-retail), classified as a category III alternative investment fund		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	5.00	5.00
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:	Capital contribution from investors		

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Minutes of the 3rd (Third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Sh. Praveen Trivedi, Administrator (IFSCA), held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Area of land/office/premises (square m):	10
Employment:	2 persons (1 men & 1 women).
Jurisdiction of Customs	SO/GIFT-SEZ
Decision of UAC: The Approval Committee 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.	
Remarks: N/A	
Compliance with Remarks: N/A	

ii. LIGHTHOUSE CANTON (IFSC) FUND – VI

CASE No. 3-A-13

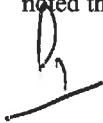
Name of the applicant:	LIGHTHOUSE CANTON (IFSC) FUND – VI		
Application Dated:	17-04-2024		
Address (Regd. Office):	SEAT NOS. 1 TO 4, UNIT NO. GA-38, GROUND FLOOR, PRAGYA ACCELERATOR, BLOCK 15, ZONE 1, ROAD NO - 11, GIFT SEZ, GIFT CITY, GANDHINAGAR - 382 355, GUJARAT. INDIA.		
Office address (proposed):	Same as above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s. Savvy ATS Realty LLP) vide letter/PLOA dated 03-04-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AACTL5055A		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr Audrey Tang Kar Wai 2. Mr Prashant Tandon 3. Ms Shilpi Chowdhary 4. Mr Sunil Garg 5. Mr Rajesh Begwani		
Sector:	IFSCA Financial Services		
Proposed items of services:	Restricted scheme (non-retail), classified as a category III alternative investment fund.		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	5.00	5.00
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:	Capital contribution from investors		
Area of land/office/premises (square m):	10		
Employment:	2 persons (1 men & 1 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee 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.			
Remarks: N/A			
Compliance with Remarks: N/A			

Minutes of the 3rd (Third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Sh. Praveen Trivedi, Administrator (IFSCA), held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Remark -2)

Utilization of the same office space (Unit Address) by the Fund Units (TRUST) as of their Fund Management Entities': -

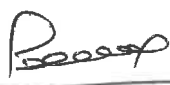
It was brought to the notice of the Administrator (IFSCA) that, generally, the Fund Entities (Trusts) utilize the same office space as their Fund Management Entity. It was suggested that the requirement to execute and submit a separate Lease Deed in the name of Funds (Trusts), occupying the same office space as the FME, may be dispensed with and they may be asked to submit only an Intimation from the Fund Management Entity. Administrator (IFSCA) noted this suggestion and assured that a final decision may be taken after due deliberations.



Minutes of the 3rd (Third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Sh. Praveen Trivedi, Administrator (IFSCA), held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

ANNEXURE – I

S.No.	Name	Office
1	Shri Praveen Trivedi, Executive Director, IFSCA	Administrator (IFSCA)
2	Shri Dipesh Shah, Executive Director, IFSCA	Special Invitee representing IFSCA
3	Shri Purushottam Kumar, IRS, Additional CIT.	Nominee of the Commissioner of Income Tax, Ahmedabad.
4	Dr. Rahul Singh, Jt. DGFT.	Nominee of Additional DGFT, Ahmedabad– In person
5	Shri Y. M. Rawat, Assistant Commissioner, Gandhinagar Division.	Nominee of the Commissioner of Central GST, Gandhinagar– by VC.
6	Shri. Dharmendrasinh Jadeja - DIC Gandhinagar	DIC Gandhinagar – Member – by VC
7	Shri Piyush Gandhi, Sr. VP.	Representative of Special Invitee representing the Developer.
8	Shri Anant Chaturvedi, ADC	Representing Specified Officer -Development Commissioner Office, GIFT SEZ
9	Shri Goutham S	DGM, IFSCA
10	Shri Rishi Kale	Manager IFSCA


(Praveen Trivedi)
Administrator (IFSCA)
GIFT-SEZ

