

 <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: ifsc-admin@ifsc.gov.in</p>	
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Agenda 46th Unit Approval Committee (UAC) (03.04.2025) at 04:00 PM

(1) The agenda of the meeting has two parts:

- i. Part A -Applications for setting up of a new unit in GIFT-SEZ
- ii. Part C - Applications from the existing unit

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

S.No.	Name of Unit	Type of Request
01	ASPADA INVESTMENT MANAGERS IFSC LLP	FME
02	CREDIT AGRICOLE CORPORATE & INVESTMENT BANK	IBU

ii. Part C -Applications from existing units

S. No.	Name of Unit	Type of Request
01	Sattvic Wealth Bharat Fund	Extension of time for Execution of Lease Deed

Agenda for the 46th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on April 03, 2025, at 04:00 PM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Part A -Applications for setting up of a new unit in GIFT-SEZ

CASE No. – 46-A-01

Name of the applicant:	ASPADA INVESTMENT MANAGERS IFSC LLP		
Application Dated/ Application No:	24/03/2025/ 112500002064		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	UNIT NO 202 SEAT NO 1 TO 4 FIRST FLOOR PRAGYA ACCELERATOR II BUILDING 15B BLOCK 15 ROAD NO 1 C ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	UNIT NO 202 SEAT NO 1 TO 4 FIRST FLOOR PRAGYA ACCELERATOR II BUILDING 15B BLOCK 15 ROAD NO 1 C 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 22.03.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	ACJFA0856H		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors (Mr./Mrs):</u> 1. ASPADA CAPITAL ADVISORS LLP 2. JAYASHREE MANTRI EASWARAN		
Sector:	FME		
Proposed items of services:	To act as a fund management entity under the fund management regulations and perform such activities as are permitted under the IFSCA (Fund Management) Regulations 2025		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	20.00	20.00
Sources of funds:	PARTNERS CAPITAL CONTRIBUTION		
Area of land/office/premises (square m):	08.40		
Employment:	04 persons (01 men & 03 women)		
Jurisdiction of Customs	SO/GIFT-SEZ		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended

CASE No. – 46-A-02

Agenda for the 46th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on April 03, 2025, at 04:00 PM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Name of the applicant:	CREDIT AGRICOLE CORPORATE & INVESTMENT BANK		
Application Dated/ Application No:	17/03/2025 / 112500001810		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	12 PLACE DES ETATS UNIS MONTROUGE FRANCE ,ILE DE FRANCE		
Office address (proposed):	Office No. 212, 212A, 2nd Floor of Pragya II, Block 15-C1, Road 11, Zone -1, Processing Area GIFT SEZ, GIFT City, Gandhinagar - 382050, Gujarat		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 01.04.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AACCC3872B		
Type of firm:	Others -		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors (Mr./Mrs): 1. Xavier MUSCA 2. Pierre GAY 3. Jean Francois BALAY		
Sector:	IBU		
Proposed items of services:	Services as permissible to be rendered by an IFSC Banking Unit IBU as per the IFSCA Banking unit regulation 2020 and the handbooks issued by IFSCA		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	209.00	209.00
Sources of funds:	Borrowings from CACIB Group entities		
Area of land/office/premises (square m):	191.00		
Employment:	05 persons (04 men & 01 women)		
Jurisdiction of Customs	SO/GIFT-SEZ		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended

Part C -Applications from existing units

CASE No. 46-C-01

Agenda for the 46th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on April 03, 2025, at 04:00 PM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

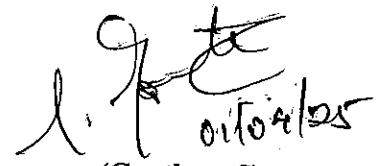
1	Name of the Applicant	Sattvic Wealth Bharat Fund
2	Purpose of Application	Extension of time for Execution of Lease Deed
3	SEZ Unit Address	Unit No. GB 43 Seat Nos. 1 to 3 Ground Floor of ,of Pragya Accelerator Block 15 Zone 1 Road No. 11, Processing Area GIFT SEZ, GIFT City Gandhinagar ,Gujarat, India, 382355
4	Request ID	192500000700 / Dated: 06/03/2025
5	Original LOA	GIFT/SEZ/DCO/II/140/2023-24 - Dated : 16/01/2024
6	Authorized Operations	To carry on the activity of an alternative investment fund in accordance with under International Financial Services Centre Authority (Fund Management) Regulations, 2022.
7	Date of Commencement of Operations	Not commenced
8	Present date of validity of LOA	15/01/2025
9	Status of BLUT	Not Submitted
10	Status of Lease Deed	Not Submitted
11	Details of any other progress made by the Unit	-
12	Comments from Unit	<p><i>"With reference to captioned subject and Letter of Approval No. GIFT/SEZ/DCO/II/140/2023-24 dated 16.01.2024 issued by your office, our letter of approval is valid for one year from the date of approval as per sub-clause (vi) of clause 2 of the Letter of Approval and expired on 15.01.2025. On receipt of the LOA, we have obtained the IFSC approval vide Registration No. IFSC/AIF3/2023-24/0113 dated 22.03.2024 (Copy attached herewith). In the meantime, we have received the IEC and RCMC Certificate, (copies are attached herewith). We have opened USD and SNRR Bank account with ICICI bank.</i></p> <p><i>Due to unaware about the SEZ Rules, we have submitted the Bond cum LUT and Eligibility Certificate to your office on dtd 23.12.2024. Then after we came to know from your office that the Bond cum LUT was not notarized. Consequently, lease deed registration is also pending.</i></p> <p><i>Now we are taking off our business assignment at full swing and taking up pending compliance diligently. Hence, we request that you, kindly grant the Extension of the Letter of Approval up to Twelve months (16.01.2026) so that we can do all the pending compliances.</i></p>

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		<i>Looking at the above clarification, we request you grant the necessary approval in this regard."</i>
13	Remarks for the UAC and request by the Unit	(1) The unit was supposed to submit the lease deed as per the rule, this must be done within 6 months from the issuance of the LOA (i.e.- 15/07/2024). But Sattvic Wealth Bharat Fund did not submit the lease deed. (2) The Unit has requested an extension of time till 16.01.2026 for Execution of Lease Deed.
13	Relevant Provisions w.r.t. application	Rule 18(2)(ii) of SEZ Rules, 2006
14	Remarks, if any, of the O/o The IFSCA Administrator	The unit has not submitted the 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 expected delay in the submission of the lease deed by this unit and grant an extension till 16.01.2026 as requested above.

- The applications will be taken up sequentially in the order that they appear on the agenda. The applicants who wish to appear through VC mode shall join the meeting link as per the below timings. In case an applicant is not present in the meeting during their turn, they will be taken up only at the end of the meeting.

S.No.	Applicant Number	Time to join the VC link
01	46-A-01	03:50 PM
02	46-A-02	03:50 PM
03	46-C-01	03:50 PM


(Goutham S)
DGM
SEZ Division
IFSCA

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