

 <p>सत्यमेव जयते</p>	Office of Administrator (IFSCA) International Financial Services Centres Authority 2nd & 3rd Floor, PRAGYA Tower, Block 15, Zone 1, Road 1C, GIFT SEZ, GIFT City, Gandhinagar, Gujarat – 382355 Email: ifsca-admin@ifsca.gov.in	
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Agenda - 8th UAC Meeting

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

S.NO	Name Of Entity	Area of Business Proposed
1	LMCS MARITIME (INDIA) IFSC PRIVATE LIMITED	IFSC Ship Leasing Services
2	MIDAS GLOBAL NAVIGATION IFSC PRIVATE LIMITED	IFSC Ancillary Services

B) Deferred Cases from the previous meetings for setting up a new unit in GIFT-SEZ:

S.NO	Name Of Entity	Area of Business Proposed
1	NSFO FIF IFSC LLP	Family Investment Fund

C) Applications from existing units:

S.No.	Name of Unit	Type of Request
1	1) Kotak India Commercial Real Estate Fund IFSC 2) Kotak Real Estate Fund – X IFSC 3) Kotak Data Center Fund IFSC 4) Kotak Strategic Situations Fund II IFSC 5) Kotak Performing RE Credit Strategy Fund II IFSC	Extension for Execution of Lease Deed

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Agenda for the 8th (Eight) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Thursday, July 11, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 08-A-01 (FORM FA)

Name of the applicant:	LMCS MARITIME (INDIA) IFSC PRIVATE LIMITED		
Application Dated:	05-07-2024		
Address (Regd. Office):	UNIT NO. FF-49, HAVING FOUR (4) SEATS, FF FLOOR, PRAGYA ACCELERATOR, BLOCK 15, ZONE-1, ROAD NO. 11, PROCESSING AREA GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.		
Office address (proposed):	Same As Above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s SAVVY ATS REALTY LLP) vide letter/PLOA dated 11-09-2023, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AADCL0592N		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors (Mr./Mrs): 1. Vijay Dadasaheb Patil 2. Prasad Kiran Thakur		
Sector:	IFSC Ship Leasing Services		
Proposed items of services:	IFSC unit to carry on the business of Operating Lease of Voyage Charters in accordance with Framework for Ship Leasing issued vide Circular No. F. No 496/IFSCA/FC/SLF/2022-23/001 dated: 16th August 2022 and its amendment vide Circular No. F. No. 496/IFSCA/FC/SLF/2022 -23/002 dated: 22nd March 2023		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	2.82	9.09	11.91
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	196.90	196.90	196.90
2. Rs in Lakhs	165.40	165.40	165.40
Sources of funds:	From Promoters/Investors in the form of Capital		
Area of land/office/premises (square m):	23.22		
Employment:	4 persons (2 men & 2 woman).		
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

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CASE No. 08-A-2 (FORM FA)

Name of the applicant:	MIDAS GLOBAL NAVIGATION IFSC PRIVATE LIMITED		
Application Dated:	22-05-2024		
Address (Regd. Office):	UNIT NO:GA-30, HAVING 4 SEATS, GF FLOOR, PRAGYA ACCELERATOR, BLOCK-15, ZONE 1, ROAD NO-11, PROCESSING AREA, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA		
Office address (proposed):	Same as above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/S. SAVVY ATS REALTY LLP) vide letter/PLOA dated 04-03-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AASCM0760G		
Type of firm:	Private Limited Company.		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors (Mr. & Mrs.):</u> 1. Sahitya Jindal. 2. Shweta Jindal.		
Sector:	IFSC Ancillary Services		
Proposed items of services:	Professional & Management Consulting Services in nature of (f) ship broking for permitted activities under IFSCA Framework of ship leasing.		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.35	3.15	3.50
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	18.29	1.22	1.22
2. Rs in Lakhs	15.00	1.00	1.00
Sources of funds:	From promoters & internal Accruals (Profits Transferred to Reserves)		
Area of land/office/premises (square m):	46.45		
Employment:	5 persons (3 men & 2 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

Agenda for the 8th (Eight) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Thursday, July 11, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 08-B-01 (FORM FA)

Name of the applicant:	NSFO FIF IFSC LLP		
Application Dated:	07-05-2024		
Address (Regd. Office):	UNIT NO: B_119, HAVING FOUR (4) SEATS, PLOT NO: T1 & T4, GROUND FLOOR, N/A ROAD 1A, BLOCK-11, ZONE-1, PROCESSING AREA, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.		
Office address (proposed):	Same As Above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/S. NILA SPACES LTD) vide letter/PLOA dated 12-02-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAWFN3768N		
Type of firm:	Limited Liability Partnership.		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	1. Ms. Nisha Shah. 2. Mr. Narayanan Venkatraman.		
Sector:	Family Investment Fund		
Proposed items of services:	Family Investment Fund as per IFSCA (Fund Management) Regulations, 2022.		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	9.75	9.75
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	11,250.00	11,250.00	11,250.00
2. Rs in Lakhs	9,000.00	9,000.00	9,000.00
Sources of funds:	Capital Contribution		
Area of land/office/premises (square m):	7		
Employment:	3 persons (2 men & 1 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Reasons for Deferral	The applicant was absent during the Meeting.		
Compliance	N/A		

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.

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CASE No. 08-C-01

Sub: Extension for submission of the executed registered lease deed (as per the provision of SEZ rule 18(2) (ii) for 1 year for the units below: -

- 1) Kotak India Commercial Real Estate Fund IFSC
- 2) Kotak Real Estate Fund – X IFSC
- 3) Kotak Data Center Fund IFSC
- 4) Kotak Strategic Situations Fund II IFSC
- 5) Kotak Performing RE Credit Strategy Fund II IFSC

Brief Summary of the Case

S.No.	Name of the Unit	LOA Number	LOA Dated
1	Kotak India Commercial Real Estate Fund IFSC	KASEZ/DCO/GIFT/SEZ/II/151/2021-22	1.04.2022
2	Kotak Real Estate Fund – X IFSC	KASEZ/DCO/GIFT/SEZ/II/82/2022-23	14.10.2022
3	Kotak Data Center Fund IFSC	KASEZ/DCO/GIFT/SEZ/II/102/2022-23	16.12.2022
4	Kotak Strategic Situations Fund II IFSC	KASEZ/DCO/GIFT/SEZ/II/103/2022-23	16.12.2022
5	Kotak Performing RE Credit Strategy Fund II IFSC	GIFT/SEZ/DCO/II/63/2023-24	21.08.2023

Request from the Units: -

Approved location in Original Letter of Approval for Units mentioned above.

- *Unit No. 17, Office No. E-1, GIFT Aspire-3, GIFT Multi-Services-SEZ, GIFT SEZ, GIFT City, Gandhinagar- 382355, Gujarat*
- *Total Area: 555.48 sqft BUA*

Further, we have also received approval for changes in area (Addition) for the below-mentioned premises for our IFSC Units vide the approval dated 18/12/2023

Approved location (Addition)

- *Office No. 1001, 10th Floor, Signature Building, GIFT SEZ, GIFT City, Gandhinagar- 382355, Gujarat*
- *Total Area: 500 sqft BUA*



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As per said approval dt. 18/12/2023, we need to submit registered lease deed within a period of 6 (six) months, with respect to these Fund units.

We are writing to request an extension for the submission of the registered lease deed for our additional premises at Unit No. 1001, 10th Floor, Signature Building, GIFT SEZ, GIFT City, Gandhinagar- 382355, Gujarat, with the IFSCA Administrator for the below mentioned the SEZ Units:

S.No.	Name of the Unit
1	Kotak India Commercial Real Estate Fund IFSC
2	Kotak Real Estate Fund – X IFSC
3	Kotak Data Center Fund IFSC
4	Kotak Strategic Situations Fund II IFSC
5	Kotak Performing RE Credit Strategy Fund II IFSC

Accordingly, at present we hereby request to provide extension of 1 year to submit single registered lease deed, which will help us to include all funds in single document.

In view of the above, the applicant has submitted the following enclosures for reference: -

1. Copy of Letters of Approval (“LOA”)
2. Copy of Approval Changes in area (Addition)

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”.

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



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- It may be noted that only the applicants who have filed Form-FA through the SEZ Online Portal and the application under the relevant IFSCA Regulation/Framework will be taken up in the UAC.
- The applications will be taken up sequentially in the order that they appear in 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
1	Case No. 08-A-01	10.50 AM
2	Case No 08-A-02	10.50 AM
3	Case No 08-B-01	11.05 AM
4	Case No 08-C-01	11.05 AM

(Praveen Trivedi)
Administrator (IFSCA)

