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

Agenda - Approval by Circulation - 50

CIRCULAR - 50

Date-09-07-2025

A) Applications for setting up a new unit

S. No	Name Of Entity	Area of Business Proposed
01	MARCELLUS NASDAQ FUND	Category III

C) Applications from the existing unit

S. No	Name Of Entity	Area of Business Proposed
01	Steptrade Share Services Private Limited	Change in Name

A) Applications for setting up a new unit

CASE No. C-50-A-01

Name of the applicant:		MARCELLUS NASDAQ FUND		
Application Dated/ Application No:		30/06/2025/ 112500004105		
Applied by- SEZ Online Portal / SWITS		SEZ ONLINE		
Address (Regd. Office):		UNIT NO. 431 AND 432, SIGNATURE BUILDING FOURTH FLOOR, BLOCK NO. 13B ZONE -1, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):		UNIT NO. 431 AND 432, SIGNATURE BUILDING FOURTH FLOOR, BLOCK NO. 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 26.06.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:		AAKTM2111L		
Type of firm:		Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)		**FME:** MARCELLUS INVESTMENT MANAGERS PRIVATE LIMITED (IFSC BRANCH) **Directors (Mr./Mrs):** 1. Saurabh Mukherjea 2. Pramod Jayaprakash Gubbi 3. Sudhanshu Nahta 4. Rakshit Ranjan		
Sector:		Category III		
Proposed items of services:		Restricted Scheme (Non-Retail) Category III Alternative Investment Fund in accordance with IFSCA (Fund Management) Regulations 2025.		
Investment (In lakh Rs.)		**Indigenous**	**Import**	**Total**
1.	Office Equipment such as Computers, Servers, office furniture	16.30	00.00	16.30
Sources of funds:		The source of finance shall be through the internal funding.		

Area of land/office/premises (square m):	27.49
Employment:	02 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):	

*C) **Applications from the existing unit***

CASE No. C-50-C-01

1	**Name of the Applicant**	**STEPTRADE SHARE SERVICES PRIVATE LIMITED**
2	LOA No.	IFSCA-SEZ/12/2024-SEZ
3	LOA isuuance date	03/04/2024
4	Address	Unit No. 69, having 04 seats, Ground Floor, The Platform, 11T2, Block -11, Processing Area, GIFT SEZ, GIFT City,Gandhinagar,Gujarat,India,382355
5	Date of Commencement of Production	Not Commenced
6	LOA Validity	01/01/2026
7	Request ID	Request vide email date 02.07.2025
8	Purpose of Application	**Change in name**
9	Relevant Provisions w.r.t. application	**Instruction no. 109 of MoC&I**
10	Intimation from the Unit	*We M/s. STEPTRADE SHARE SERVICES PRIVATE LIMITED, which is registeredas a FME unit at GIFT Multi Services SEZ, LOA Ref. IFSCA-SEZ/12/2024-SEZDated 03/04/2024. */would like to inform your good office that the name ofour company has been changed from [STEPTRADE SHARE SERVICES PRIVATELIMITED] to [STEPTRADE CAPITAL PRIVATE LIMITED], pursuant to theapproval granted by the Registrar of Companies (ROC), Ministry of CorporateAffairs, Government of India* **Old name**: Steptrade Share Services Privatelimited **New name**: Steptrade Capital Private Limited
12	Documents furnished in support of the request	(1) Request Letter (2) Form No. MGT-14 (3) Form No. INC-24

		(4) MINISTRY OF CORPORATE AFFAIRS RECEIPT G.A.R.7 (5) Certificate Of Incorporation
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):**	

09/07/25

(Goutham S)
DGM
SEZ Division
IFSCA