

 सत्यमेव जयते	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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CIRCULAR -15

Date-05-11-2024

A) Applications for setting up a new unit

S. No	Name Of Entity	Area of Business Proposed
01	MARCELLUS GLOBAL COMPOUNDERS FUND	CAT-III AIF

C) Applications from the existing unit

S. No	Name Of Entity	Type of Request
01	Phillip Ventures IFSC Alternative Investment Trust	Change in Name
02	PropShare Capital Advisors Private Limited	Change in Name

A) Applications for setting up a new unit

CASE No. C-15-A-01

Name of the applicant:	MARCELLUS GLOBAL COMPOUNDERS FUND		
Application Dated/ Application No:	30-10-2024 / 112400006493		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	UNIT NO. 432, SIGNATURE BUILDING, FOURTH FLOOR, BLOCK 13B, ZONE-1 ,GIFT SEZ, GANDHINAGAR, 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 16-10-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAJTM6485G		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: MARCELLUS INVESTMENT MANAGERS PVT LTD Reg. on- 10-Aug-22 Directors (Mr./Mrs): 1. Saurabh Mukherjea 2. Pramod Jayaprakash Gubbi 3. Sudhanshu Nahta 4. Rakshit Ranjan 5. Akshay Falgunia		
Sector:	Category-III AIF		
Proposed items of services:	The Applicant shall be a pooled investment vehicle and will launch restricted schemes non retail, classified as a Category III AIF, to carry on activities as may be permissible under the applicable laws, including the IFSCA FM Regulations, SEZ Act and the FEMA in addition to the rules, regulations, notifications, press notes, circulars and directions issued under or pursuant to the same.		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	16.30	16.30
Capital Contribution of IFSC Unit (Proposed)	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	0.00	0.00	0.00
2. Rs in Lakhs	0.00	0.00	0.00

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Sources of funds:	The source of finance shall be through capital contribution received from investors.
Area of land/office/premises (square m):	13.75
Employment:	2 persons (1 man & 1 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-15-C-01

3.1. Sub: Phillip Ventures IFSC Alternative Investment Trust - Application for Intimation for change in name in accordance with Instruction no. 109 of MoC&I

3.1.1. Brief Summary of the case:

- 3.1.1.1. LOA No. F. No: GIFT/SEZ/DCO/II/51/2023-24/ Dated - 08/08/2023.
- 3.1.1.2. Validity of LOA: - 07/08/2024.(LOA Extension is under process)
- 3.1.1.3. SEZ Request ID: 422400079566
- 3.1.1.4. Unit Address: Unit No. 550, 05th Floor ,Signature Building, Block 13B, ZONE -1, GIFT City SEZ, Gujarat-382355.

3.1.2. Intimation from the Unit:

“We would like to inform you that The Name of Fund Phillip Ventures IFSC Alternative Investment Trust is changed to Phillip Greater India Engagement Fund. The PAN has been amended accordingly. Please find attached below Supporting Documents”

3.1.3. Global Insurance Brokers Private Limited has informed about the name change of the trust wide mail dated 10.10.2024

Old Name	New Name
Phillip Ventures IFSC Alternative Investment Trust	Phillip Greater India Engagement Fund

3.1.4. The Instruction 109 applicable in this case states as under:

Reorganization, including change in name, may be undertaken by the Unit Approval Committee (UAC) subject to the condition that the Unit shall not opt or exit out of the Special Economic Zone

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and continues to operate as a going concern. All liabilities of the Unit shall remain unchanged on such reorganization.

3.2.5. In support of their request, Unit has furnished the following documents:

1. Name change approval letter from IFSCA Authority dated 08.12.2023
2. Amended PAN Card
3. Amended Trust deed
4. Form GST REG-06(GST Certificate)
5. Original PAN
6. Original LOA
7. Accepted Copy of Old BLUT

Proposal: - In view of the above, the Approval Committee may take note of the change in name.
Recommendation(s)/Suggestion (s): -

CASE No. C-15-C-02

3.2. Sub: PropShare Capital Advisors Private Limited - Application for Intimation for change in name in accordance with Instruction no. 109 of MoC&I

3.2.1. Brief Summary of the case:

3.2.1.1. LOA No. F. No: GIFT/SEZ/DCO/II/170/2023-24 **Dated - 01/02/2024.**

3.2.1.2. Validity of LOA: - 31/01/2025.

3.2.1.3. Unit Address: Unit No. 27, the Platform ,11T2, Block -11, GIFT SEZ, GIFT City Gujarat-382355.

3.1.2. Intimation from the Unit:

"Propshare Capital Advisors Private Limited" would like to inform you that the name of the company "PropShare Capital Advisors Private Limited" has been changed to "AltInvest Capital Advisors Private Limited" with effect from 17th September 2024"

3.1.3. PropShare Capital Advisors Private Limited has informed about the name change of the trust wide mail dated 10.10.2024

Old Name	New Name
PropShare Capital Advisors Private Limited	AltInvest Capital Advisors Private Limited

3.1.4. The Instruction 109 applicable in this case states as under:

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Reorganization, including change in name, may be undertaken by the Unit Approval Committee (UAC) 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.

3.2.5. In support of their request, Unit has furnished the following documents:

1. Certificate of Incorporation
2. Copy of PAN Card with new name
3. Minutes of Extra Ordinary General Meeting resolution having resolution for the name change.
4. Amended MoA pursuant to name change

Proposal: - In view of the above, the Approval Committee may take note of the change in name.
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Recommendation(s)/Suggestion (s): -
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(Goutham S)
DGM
SEZ Division
IFSCA

