

| | | |
|---|--|---|
|  <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: ifsca-admin@ifsca.gov.in</p> |  |
|---|--|---|

Agenda - Approval by Circulation -17

CIRCULAR -17

Date-20-11-2024

A) Applications for setting up a new unit

| S. No | Name Of Entity | Area of Business Proposed |
|-------|------------------------------------|---------------------------|
| 01 | BLOOMFIELD INVESTMENTS FUND | CAT-III AIF |
| 02 | INAAM GLOBAL IFSC VC 1 | CAT-I AIF |
| 03 | INDIA BUSINESS EXCELLENCE FUND V G | CAT-II AIF |
| 04 | OISTER GLOBAL GIFT CITY SCHEME I | CAT-I AIF |

C) Applications from the existing unit

| S. No | Name Of Entity | Type of Request |
|-------|---|--------------------------------|
| 01 | CARAVELLA ASSET MANAGEMENT (IFSC) PRIVATE LIMITED | Change in shareholding pattern |
| 02 | LGT Wealth India Private Limited | Change in Directors |

A) Applications for setting up a new unit**CASE No. C-17-A-01**

| | | | |
|--|--|-------------------|------------------------|
| Name of the applicant: | BLOOMFIELD INVESTMENTS FUND | | |
| Application Dated/ Application No: | 18/11/2024/ 112400006585 | | |
| Applied by- SEZ Online Portal / SWITS | SEZ ONLINE | | |
| Address (Regd. Office): | UNIT NO. 117, SEAT NO. 1 - 4, GROUND FLOOR, PRAGYA ACCELERATOR II, BUILDING - 15B, BLOCK 15, ROAD NO 1C, ZONE- 1, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT ,INDIA | | |
| Office address (proposed): | Same As Above. | | |
| Whether the Application is received in FORM FA? | Yes | | |
| Details of PLOA: | The Co-Developer (SAVVY ATS REALTY LLP) vide letter/PLOA dated 25-10-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project | | |
| PAN: | AAFTB6719G | | |
| Type of firm: | Trust | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | FME: Marwadi Chandarana IFSC LLP Reg. on- Under Process Directors (Mr./Mrs): 1. NitinKumar Patel | | |
| Sector: | Category-III AIF | | |
| Proposed items of services: | To carry on the activity of restricted scheme (Non-retail) as Category III Alternative Investment Fund (AIF) in accordance with the International Financial Services Centres Authority (Fund Management) Regulations, 2022 | | |
| Investment (In lakh Rs.) | Import | Indigenous | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 0 | 0 | 0 |
| 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 |
| Sources of funds: | From Investors | | |
| Area of land/office/premises (square m): | 23.23 | | |
| Employment: | 2 persons (1 man & 1 woman). | | |
| Jurisdiction of Customs | SO/GIFT-SEZ | | |
| Proposal: | The Approval Committee may approve the project. | | |
| Remarks: | | | |
| Recommendation(s)/Suggestion(s): | | | |

CASE No. C-17-A-02

| | | | |
|--|--|-------------------|------------------------|
| Name of the applicant: | INAAM GLOBAL IFSC VC 1 | | |
| Application Dated/ Application No: | 14/11/2024/ 112400006795 | | |
| Applied by- SEZ Online Portal / SWITS | SEZ ONLINE | | |
| Address (Regd. Office): | 1-4, OFFICE NO. SI 009, SHILP INCUBATION CENTRE, PLOT T3 & T5, BLOCK 11, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT ,INDIA | | |
| Office address (proposed): | Same As Above. | | |
| Whether the Application is received in FORM FA? | Yes | | |
| Details of PLOA: | The Co-Developer (SHILP INFRAPROJECTS PVT LTD) vide letter/PLOA dated 12-11-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project | | |
| PAN: | AACTI3716K | | |
| Type of firm: | Trust | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | FME: AJ Stock Australia IFSC Private Limited Reg. on- Under Process Directors (Mr./Mrs): 1. Pavan Sarawad 2. Vamsy Mohan Chinta | | |
| Sector: | Category-I AIF | | |
| Proposed items of services: | The Applicant shall be a pooled investment vehicle and will launch venture capital scheme, classified as a category I alternative investment fund, to carry on activities as may be permissible under the applicable laws, including the IFSCA (Fund Management) Regulations, 2022 and SEZ Act, 2005, and for this purpose will arrange, make, manage and dispose of investments with the view of providing long term capital appreciation and returns | | |
| Investment (In lakh Rs.) | Import | Indigenous | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 1.95 | 2.95 | 4.90 |
| 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 |
| Sources of funds: | The source of finance shall be through from investors or promoters | | |
| Area of land/office/premises (square m): | 27.87 | | |
| Employment: | 3 persons (2 men & 1 woman). | | |
| Jurisdiction of Customs | SO/GIFT-SEZ | | |

Agenda - Approval by Circulation -17

| | |
|---|--|
| Proposal: | The Approval Committee may approve the project. |
| Remarks: | |
| Recommendation(s)/Suggestion(s): | |

CASE No. C-17-A-03

| | | | |
|--|---|-------------------|------------------------|
| Name of the applicant: | INDIA BUSINESS EXCELLENCE FUND V G | | |
| Application Dated/ Application No: | 14/11/2024/ 112400006762 | | |
| Applied by- SEZ Online Portal / SWITS | SEZ ONLINE | | |
| Address (Regd. Office): | 6TH FLOOR, UNIT NO. 635, SIGNATURE BUILDING BLOCK-13 B, ZONE 1, GIFT -SEZ, GIFT CITY, 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 05-11-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project | | |
| PAN: | AACTI3774P | | |
| Type of firm: | Trust | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | FME: MO Alternative IFSC Private Limited Reg. on- 03.02.2023 Directors (Mr./Mrs): 1. Vishal Tulsyan 2. Akhil Janardan Chaturvedi 3. Navin Agarwal | | |
| Sector: | Category-II AIF | | |
| Proposed items of services: | India Business Excellence Fund V G is a Restricted Scheme (Non-Retail), classified as a Category II Alternative Investment Fund, to be launched by MO Alternative IFSC Private Limited which is registered with the IFSCA as a Registered FME (Non-Retail). | | |
| Investment (In lakh Rs.) | Import | Indigenous | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 0.00 | 0.00 | 0.00 |
| 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 |
| Sources of funds: | Contributions from Investor(s) | | |
| Area of land/office/premises (square m): | 0.00 | | |
| Employment: | 2 persons (1 man & 1 woman). | | |

Agenda - Approval by Circulation -17

| | |
|---|--|
| Jurisdiction of Customs | SO/GIFT-SEZ |
| Proposal: | The Approval Committee may approve the project. |
| Remarks: | |
| Recommendation(s)/Suggestion(s): | |

CASE No. C-17-A-04

| | | | |
|--|---|-------------------|------------------------|
| Name of the applicant: | OISTER GLOBAL GIFT CITY SCHEME I | | |
| Application Dated/ Application No: | 18/11/2024/ 112400006574 | | |
| Applied by- SEZ Online Portal / SWITS | SEZ ONLINE | | |
| Address (Regd. Office): | UNIT NO. 106, HAVING 4 SEATS, GROUND FLOOR, PRAGYA ACCELERATOR II, BUILDING - 15B BLOCK – 15, ROAD NO. 1C, ZONE - 1, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA | | |
| Office address (proposed): | Same As Above. | | |
| Whether the Application is received in FORM FA? | Yes | | |
| Details of PLOA: | The Co-Developer (SAVVY ATS REALTY LLP) vide letter/PLOA dated 29-07-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project | | |
| PAN: | AABTO1720C | | |
| Type of firm: | Trust | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | FME: Altfirst Management Securities Pvt Ltd Reg. on: Under Process Directors (Mr./Mrs): <ol style="list-style-type: none"> 1. Sandeep Sinha 2. Lalit Aggarwal 3. Rohit Bhayana 4. David Earl Wilton 5. Jitendra Nayyar 6. Orbis Trusteeship Services Private Limited | | |
| Sector: | Category-I AIF | | |
| Proposed items of services: | Oister Global GIFT City Scheme I (Fund) established as a irrevocable trust under the Indian Trusts Act, 1882. The said Fund shall carry on the activity of a Restricted Scheme (Non Retail). The Fund shall be registered under the sub-category of Category II AIF under the ISFCA (Fund Management) Regulations, 2022. | | |
| Investment (In lakh Rs.) | Import | Indigenous | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 250000.00 | 450000.00 | 700000.00 |
| Capital Contribution of IFSC Unit (Proposed) | Authorized | Subscribed | Paid Up Capital |
| 1. \$ in Thousand | 0.00 | 0.00 | 0.00 |

Agenda - Approval by Circulation -17

| | | | |
|--|--|------|------|
| 2. Rs in Lakhs | 0.00 | 0.00 | 0.00 |
| Sources of funds: | Sponsors/Investors | | |
| Area of land/office/premises (square m): | 6.70 | | |
| Employment: | 2 persons (1 man & 1 woman). | | |
| Jurisdiction of Customs | SO/GIFT-SEZ | | |
| Proposal: | The Approval Committee may approve the project. | | |
| Remarks: | | | |
| Recommendation(s)/Suggestion(s): | | | |

*C) Applications from the existing unit***CASE No. C-17-C-01****17.1. Sub: Application for Intimation for change in shareholding of Caravella Asset Management (IFSC) Private Limited in accordance with instruction no. 109 of MoC&I****17.1.1. Brief Summary of the case:**

LOA No. F. No: GIFT/SEZ/DCO/II/111/2023-24/263 Dated - 08.11.2023

17.1.2. Caravella Asset Management (IFSC) Private Limited has informed us about the change in the Shareholding Pattern due to the infusion of additional capital. Initially the capital was **INR 4.71 crores** and post above updated Capital is **INR 5.72 Crores**

| Sr. No. | Name of shareholder | Shareholding prior to the transfer (%) | Shareholding post-transfer (%) |
|---------------------------|----------------------|--|--------------------------------|
| 01 | Mr. Dmitry Nedvetsky | 86 | 80 |
| 02 | Mr. Bhaskar Dasgupta | 14 | 20 |
| Total Shareholding | | 100 | 100 |

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

Reorganization, including change of Directors, 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.

17.1.4. In support of their request, they have furnished the following documents:

1. Board Resolution
2. Form No. SH-7(Notice to Registrar of any alteration of share)

3. Payment Receipt

Proposal: - In view of the above, the Approval Committee may take note of the intimation of Change in shareholding pattern as above.

Recommendation(s): -

CASE No. C-17-C-02**17.2. Sub: Application for Intimation for change in Director in LGT Wealth India Private Limited in accordance with instruction no. 109 of MoC&I****17.2.1 Brief Summary of the case:**

17.2.1.1.LOA No: GIFT/SEZ/DCO/II/005/2023-24/214 **Dated** – 10.05.2023

17.2.1.2.LOA Original Validity: 30.05.2024

17.2.1.2.Unit Address: B-113 & B-114, Plot No. T1 & T4, Ground Floor, NILA Spaces Limited, N-A Road 1A, Zone 1, GIFT SEZ, GIFT City, Gandhinagar- 382355, Gujarat

17.2.2. Intimation from Unit:

LGT Wealth India Private Limited has intimated the regularization of the newly appointed directors was done in the Annual General Meeting of the Members of the Company on **September 30, 2024:**

| S.No. | Name of Directors | Designation | Type of change | Date of change |
|-------|--------------------|--------------------------|----------------|----------------|
| 01 | Mr. Hanspeter OES | Director (Non-Executive) | Resignation | 30/04/2024 |
| 02 | Mr. Stephen Tanner | Director (Non-Executive) | Appointment | 13/06/2024 |
| 03 | Mr. Michael Buerge | Non-Executive Director | Appointment | 13/06/2024 |

17.2.3. Below is the new list of Directors of LGT Wealth India Private Limited:

| S.No. | Name of Director | Designation | Date of Appointment |
|-------|--------------------------|--------------------------|---------------------|
| 01 | Mr. Olivier De Perregaux | Director (Non-Executive) | 30/07/2021 |
| 02 | Mr. Henri Wilhelm Leimer | Director (Non-Executive) | 12/05/2022 |
| 03 | Mr. Atul Singh | Whole-time Director | 30/07/2021 |
| 04 | Mr. Surendhren Manayath | Whole-time Director | 29/09/2022 |
| 05 | Mr. Stephen Tanner | Non-Executive Director | 13/06/2024 |
| 06 | Mr. Michael Buerge | Non-Executive Director | 13/06/2024 |

| | | | |
|--|--|--|------------|
| | | | 13/06/2024 |
|--|--|--|------------|

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

Reorganization, including change of Directors, 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.

17.2.5. In support of their request, they have furnished the following documents:

1. Form No. DIR-12
2. Board Resolutions and Extract of Minutes.
3. KYCs of New Directors

| |
|--|
| Proposal: - In view of the above, the Approval Committee may take note of the intimation of Change in Directors as above. |
|--|

| |
|-----------------------------|
| Recommendation(s): - |
|-----------------------------|


(Goutham S)
DGM
SEZ Division
IFSCA