

 <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>	
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CIRCULAR -23

Date-01-01-2025

C) Applications from the existing unit

S. No	Name Of Entity	Area of Business Proposed
01	UTI Capital Private Limited	Change in Name Change in Director
02	SV Offshore Fund Advisors	Change in Director
03	IVIK Securities IFSC Private Limited	Change in Director

C) Applications from the existing unit

CASE No. C-23-C-01

23.1. Sub: UTI Capital Private Limited - Application for Intimation for change in name and Change in Directors in accordance with Instruction no. 109 of MoC&I.

23.1.1 Brief Summary of the case:

- 23.1.1.1. LOA No:** KASEZ/DCO/GIFT/SEZ/II/61/2022-23 **Dated** – 14/10/2022
- 23.1.1.2. LOA Original Validity:** 31/07/2025
- 23.1.1.3. Online Request ID:** 742404004904
- 23.1.1.4. Unit Address:** Unit No. FF08, Seat 1-4, FF Floor Pragya Accelerator, Block-15 Zone-1, Road No. 11, 382355, GIFT City, Gujarat, India

23.1.2. Intimation for Change in Name :

23.1.2.1. Intimation from the unit:

“The Board of UTI Alternatives Private Limited ("UAPL") considered that the earlier name of the Company UTI Capital Private Limited did not commensurate with the existing primary objectives and activities of the Company and hence a name that has "Alternatives" instead of "Capital" in it is more desirable. Accordingly, the Board in its meeting held on Api 20, 2023, had approved name change of the Company from UTI Capital Private Limited to UTI Alternatives Private Limited subject to the approval of MCA. Subsequently upon MCA approval the Company name changed to UTI Alternatives Private Limited w.e.f. July 13, 2023. Accordingly, a request was made to SEZ authority for approval for change of name of IFSC Branch of the Company from UTI Capital Private Limited to UTI Alternatives Private Limited. SEZ authority vide letter no. F. No KASEZ/DCO/GIFT/SEZ/1/61/2022-23/ dated September 15, 2023, has also approved change of name of IFSC Branch of the Company from UTI Capital Private Limited to UTI Alternatives Private Limited.

Accordingly, we request you to kindly approve change of name of the Company from UTI Capital Private Limited to UTI Alternatives Private Limited on SEZ online portal.

We request you to kindly approve request for change of name of the Company from UTI Capital Private Limited to UTI Alternatives Private Limited on the SEZ online portal .”

23.1.2.2. UTI Capital Private Limited has informed about the name change of the company wide online Request ID : 742404004904 dated 20.12.2024

Old Name	New Name
UTI Capital Private Limite	UTI Alternatives Private Limited

23.1.3. Intimation for Change in Director:

23.1.3.1. Intimation from the unit:

“We wish to inform you that the following changes have been occurred in the list of directors of UTI Alternatives Private Limited (“UAPL”):

1. *End of Term for Mr. Deepak Vaidya as Independent Director*
2. *Resignation of Mr. Flemming Madsen from the post of Director*
3. *Appointment of Srinivasta Desikamani as Director*
4. *End of term of Mrs. Geeta Goel as Independent Director*
5. *Appointment of Mr. Rohit Gulati as a Whole Time Director*

We request you to kindly take the same on record. ”

23.1.3.2. Existing list of Directors:

S.No.	Name	Designation
1.	Imtaiyazur Rahman	Nominee Director
2	Flemming Madsen	Nominee Director
3	Deepak Vaidya	Independent Director
4	Narsimhan Sheshadri	Independent Director
5	Geeta Goel	Independent Director

23.1.3.3. New list of Directors:

S.No.	Name	Designation
1.	Imtaiyazur Rahman	Director
2	Narsimhan Sheshadri	Independent Director
3	Srivatsa Desikamani	Director
4	Rohit Gulati	Whole Time Director

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

Reorganization, including Change in Name and Change in Director, 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.

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

1. Copy of NCLT Order/ Business Transfer Agreement/Board Resolution
2. Board Resolution Copy for Authorised Signatory
3. Copy of Memorandum of Association
4. Copy of Articles of Association
5. Copy of Certificate of Incorporation
6. List of Directors
7. Undertaking for Seamless Continuity of SEZ activities as per instruction 109

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8. Address Proof of the Directors
9. ID Proof of the Directors
10. ROC Compliances
11. Undertaking of 109 Instruction
12. LOA
13. DIR 12 Form (for Change in Directors)

Proposal: - In view of the above, the Approval Committee may take note of the **change in name.**

Recommendation(s): -

CASE No. C-23-C-02

23.2. Sub: Intimation for Change in Directors of SV Offshore Fund Advisors LLP-GIFT SEZ LTD as per instruction No. 109 of guidelines.

23.2.1 Brief Summary of the case:

23.2.1.1. LOA No: KASEZ/DCO/GIFT/SEZ/II/124/2022-23 **Dated** – : 09/02/2023

23.2.1.2. LOA Original Validity: 02/05/2028

23.2.1.3. Online Request ID: 742407006795

23.2.1.4. Date of Commencement of Production: 03/05/2023

23.2.1.5. Unit Address: Unit No FF-02,Seat 1-4,First Floor, Pragma Accelerator,Block 15,Road 1C,Zone 1, GIFT MULTI SERVICES SEZ GIFT SEZ, GANDHINAGAR Gujarat, India, 382355

23.2.2. Intimation from the unit:

“Appointment of new designated partner in place of existing one.”

23.2.2.1. Existing list of Directors:

S.No.	Name	Designation
1.	Ishpreet Gandhi	Managing Partner
2	Abhinav Suri	Managing Partner
3	SV Capital Advisors LLP	Partner

23.2.2.2. New list of Directors:

S.No.	Name	Designation
1.	Ishpreet Gandhi	Director
2	Narsimhan Sheshadri	Independent Director
3	Srivatsa Desikamani	Director
4	Rohit Gulati	Whole Time Director

23.2.3. 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.

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

1. LLP Form No.4
2. ID Proof of the Directors
3. Board Resolution Copy

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

Recommendation(s): -

CASE No. C-23-C-03

23.3. Sub: Intimation for Change in Directors of IVIK Securities IFSC Private Limited as per instruction No. 109 of guidelines.

23.3.1 Brief Summary of the case:

23.3.1.1. LOA No: KASEZ/DCO/GIFT/SEZ/II/20/2022-23 **Dated – :** 09/06/2022

23.3.1.2. LOA Original Validity: 30/08/2028

23.3.1.3. Online Request ID: 742407006552

23.3.1.4: Date of Commencement of Production: 31/08/2023

23.3.1.5. Unit Address: Unit no. 49, Office No. F-4, Block-12,,Road 1-D, Zone-1,,Village- Ratanpur, GIFT SEZ, GIFT City,Gandhinagar,Gujarat,India,382355

23.3.2. Intimation from the unit:

“CA Apoorva Jain is appointed as a Director at IVIK Securities to bring her expertise in financial management, regulatory compliance, and strategic planning to the company. With a background in Chartered Accounting and substantial experience in overseeing financial operations, she can contribute to the strategic growth and operational excellence of IVIK Securities.”

23.3.1. Existing list of Directors:

S.No.	Name	Designation
1.	Gaurav Jindal	Director
2	Payal Jindal	Director

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23.3.1. New list of Directors:

S.No.	Name	Designation
1.	Gaurav Jindal	Director
2	Payal Jindal	Director
3	Apoorva Jain	Non - Designated Director

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

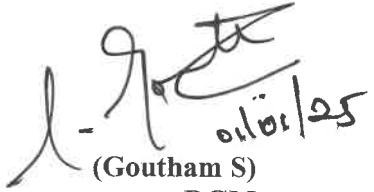
Reorganization, including change of Directors, may be undertaken by the Unit Approval Committee (UAC) subject to the condition that the Unit shall not opt or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Unit shall remain unchanged on such reorganization.

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

1. Intimation letter to NSE.
2. DIR 12 Form.
3. ID Proof of the Directors
4. Board Resolution Copy

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