

 <p>सत्यमेव जयते</p>	<p align="center"><b>Office of Administrator (IFSCA)</b>  <b>International Financial Services Centres Authority</b>  2nd &amp; 3rd Floor, PRAGYA Tower, Block 15, Zone 1, Road 1C, GIFT SEZ,  GIFT City, Gandhinagar,  Gujarat – 382355  Email: <a href="mailto:ifsc-admin@ifsc.gov.in">ifsc-admin@ifsc.gov.in</a></p>	
---	--	---

**Agenda - Approval by Circulation -29**

**CIRCULAR -29**

**Date-12-02-2025**

***A) Applications for setting up a new unit***

S. No	Name Of Entity	Area of Business Proposed
01	3PIM INDIA EQUITY (IFSC) FUND	Category III
02	3PIM INDIA EQUITY ESG (IFSC) FUND	Category III
03	ARTHA BHARAT OPPRTUNITY FUND	Category III
04	KEDAARA CAPITAL PUBLIC MARKETS IFSC FUND I	Category III
05	PLUTUS INVESTMENT TRUST IFSC	Category III
06	RNM CAPITAL TRUST	Category III
07	WATERBRIDGE VENTURES GLOBAL III TRUST	Category II

-----

**A) Applications for setting up a new unit****CASE No. C-29-A-01**

Name of the applicant:	3PIM INDIA EQUITY (IFSC) FUND		
Application Dated/ Application No:	07/02/2025/ 112500000885		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	11TH FLOOR, PREMISE NO. 1116, BUILT UP AREA 1035 SQ. FT SIGNATURE BUILDING AT BLOCK 13-B ZONE 1 AT GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	11TH FLOOR, PREMISE NO. 1116, BUILT UP AREA 1035 SQ. FT SIGNATURE BUILDING AT BLOCK 13-B ZONE 1 AT 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 31.01.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAATZ3871E		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>FME: 3PIM International (IFSC) LLP</b>  <b>Directors (Mr./Mrs):</b> 1. PRASHANTKUMAR RAJENDRA JAIN 2. DIVYA JAIN 3. ASHWANI KUMAR KRISHNA DEO SINGH		
Sector:	Category III		
Proposed items of services:	IFSC (Fund Management Regulations 2022 (Restricted Scheme Category III AIF)		
Investment (In lakh Rs.)	<b>Indigenous</b>	<b>Import</b>	<b>Total</b>
1. Office Equipment such as Computers, Servers, office furniture	100.00	00.00	100.00
<b>Capital Contribution of IFSC Unit (Proposed)</b>	<b>Authorized</b>	<b>Subscribed</b>	<b>Paid Up Capital</b>
1. \$ in Thousand	00.00	00.00	577.55
2. Rs in Lakhs	00.00	00.00	505.70
Sources of funds:	Partner's Capital		
Area of land/office/premises (square m):	96.15		
<b>Employment:</b>	02 persons (01 man & 01 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
<b>Proposal:</b>	<b>The Approval Committee may approve the project.</b>		
<b>Remarks:</b>	(1) The applicant is advised to submit the copy of payment proof in the <b>SEZ Online Portal</b> ;  (2) The LOA shall be issued only after the rectification of the deficiencies.		
<b>Recommendation(s)/Suggestion(s):</b>			

**CASE No. C-29-A-02**

Name of the applicant:	3PIM INDIA EQUITY ESG (IFSC) FUND		
Application Dated/ Application No:	07/02/2025/ 112500000911		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	11TH FLOOR, PREMISE NO. 1116, BUILT UP AREA 1035 SQ. FT SIGNATURE BUILDING AT BLOCK 13-B ZONE 1 AT GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	11TH FLOOR, PREMISE NO. 1116, BUILT UP AREA 1035 SQ. FT SIGNATURE BUILDING AT BLOCK 13-B ZONE 1 AT 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 31.01.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAATZ3872H		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: 3PIM International (IFSC) LLP  <b><u>Directors (Mr./Mrs):</u></b> 1. PRASHANT KUMAR RAJENDRA JAIN 2. DIVYA JAIN 3. ASHWANI KUMAR KRISHNA DEO SINGH		
Sector:	Category III		
Proposed items of services:	IFSC (Fund Management Regulations 2022 (Restricted Scheme Category III AIF)		
Investment (In lakh Rs.)	<b>Indigenous</b>	<b>Import</b>	<b>Total</b>
1. Office Equipment such as Computers, Servers, office furniture	100.00	00.00	100.00
<b>Capital Contribution of IFSC Unit (Proposed)</b>	<b>Authorized</b>	<b>Subscribed</b>	<b>Paid Up Capital</b>
1. \$ in Thousand	00.00	00.00	577.55
2. Rs in Lakhs	00.00	00.00	505.70
Sources of funds:	Partner's Capital		
Area of land/office/premises (square m):	96.15		
<b>Employment:</b>	02 persons (01 man & 01 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
<b>Proposal:</b>	<b>The Approval Committee may approve the project.</b>		
<b>Remarks:</b>	(1) The applicant is advised to submit the copy of payment proof in the <b>SEZ Online Portal</b> ;  (2) The LOA shall be issued only after the rectification of the deficiencies		
<b>Recommendation(s)/Suggestion(s):</b>			

**CASE No. C-29-A-03**

Name of the applicant:	ARTHA BHARAT OPPRTUNITY FUND		
Application Dated/ Application No:	10/02/2025/ 112500000966		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	UNIT NO. B-111, PLOT NO. T1 & T4, GROUND FLOOR, N/A ROAD 1A, BLOCK 11, ZONE 1, SEZ-PA, GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	UNIT NO. B-111, PLOT NO. T1 & T4, GROUND FLOOR, N/A ROAD 1A, BLOCK 11, ZONE 1, SEZ-PA, GANDHINAGAR GUJARAT ,INDIA		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (NILA SPACES LIMITED) vide letter/PLOA dated 03.02.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	ACFFA7792N		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>FME: ARTHA BHARAT INVESTMENT MANAGERS IFSC LLP</b> <b>Registered on:- 01-Aug-24</b>  <b>Directors (Mr./Mrs):</b> <ol style="list-style-type: none"> <li>4. VISTRA ITCL INDIA LIMITED</li> <li>5. Artha Bharat Investment Managers IFSC LLP</li> <li>6. Shikha Bagai</li> <li>7. Jonathan Ian Ferrara</li> <li>8. Rajendra Kashyap</li> <li>9. Debabrata Sarkar</li> <li>10. Balakrishna Gopalalrishnna</li> <li>11. Sachin Srinivas Sawrikar</li> <li>12. Jayshree Ashik Dheere</li> </ol>		
Sector:	Category III		
Proposed items of services:	To carry on the investment activity of a restricted scheme (non-retail) (structured as Category III AIF) as permissible under the IFSCA (Fund Management) Regulations, 2022 for the purpose of making investments and making distributions to the beneficiaries		
Investment (In lakh Rs.)	<b>Indigenous</b>	<b>Import</b>	<b>Total</b>
1. Office Equipment such as Computers, Servers, office furniture	00.00	00.00	00.00
<b>Capital Contribution of IFSC Unit (Proposed)</b>	<b>Authorized</b>	<b>Subscribed</b>	<b>Paid Up Capital</b>
1. \$ in Thousand	00.00	00.00	00.00
2. Rs in Lakhs	00.00	00.00	00.00
Sources of funds:	Contributions will be taken from Investors/Promoters		
Area of land/office/premises (square m):	06.60		
<b>Employment:</b>	04 persons (02 men & 02 women).		

## Agenda - Approval by Circulation -29

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

**CASE No. C-29-A-04**

Name of the applicant:	KEDAARA CAPITAL PUBLIC MARKETS IFSC FUND I		
Application Dated/ Application No:	10/02/2025 / 112500000955		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	UNIT NO. 902B, SIGNATURE BUILDING, 9TH FLOOR, BLOCK 13B, ZONE 1, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	UNIT NO. 902B, SIGNATURE BUILDING, 9TH FLOOR, BLOCK 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 09.01.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAFTK9600F		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>FME: Nish Capital Investment Advisors LLP</b> <b>Registered on:- 03-Feb-23</b>  <b>Directors (Mr./Mrs):</b>  1. Vaishali Urkude 2. Venkatesh Prabhu 3. T V Rao 4. Manjunath Jyothinagara 5. Padma Betai		
Sector:	Category III		
Proposed items of services:	IFSCA (Fund Management) Regulations, 2022 (Restricted Scheme, Category III AIF)		
Investment (In lakh Rs.)	<b>Indigenous</b>	<b>Import</b>	<b>Total</b>
1. Office Equipment such as Computers, Servers, office furniture	00.00	00.00	00.00
<b>Capital Contribution of IFSC Unit (Proposed)</b>	<b>Authorized</b>	<b>Subscribed</b>	<b>Paid Up Capital</b>
1. \$ in Thousand	00.10	00.10	00.10
2. Rs in Lakhs	00.09	00.09	00.09
Sources of funds:	Capital contribution from investors		
Area of land/office/premises (square m):	57.32		

## Agenda - Approval by Circulation -29

<b>Employment:</b>	02 persons (01 man & 01 woman).
Jurisdiction of Customs	SO/GIFT-SEZ
<b>Proposal:</b>	<b>The Approval Committee may approve the project.</b>
<b>Remarks:</b>	<p>(1) The applicant is advised to submit the copy of Trust deed in the <b>SEZ Online Portal</b>;</p> <p>(2) The applicant was advised to <b>re-submit</b> the Form-FA in the SEZ Online portal with updated detail of <b>complete Address</b> in the <b>General tab</b> under the "<b>Registered Address</b>" with <b>correct Unit No. as '902 A &amp; B'</b>;</p> <p>(3) The LOA shall be issued only after the rectification of the deficiencies.</p>
<b>Recommendation(s)/Suggestion(s):</b>	

**CASE No. C-29-A-05**

Name of the applicant:	PLUTUS INVESTMENT TRUST IFSC		
Application Dated/ Application No:	05/02/2025/ 112500000874		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	UNIT NO 22, THE PLATFORM, GROUND FLOOR, 11T2, BLOCK 11, GIFT SEZ, GIFT CITY, GANDHINAGAR GANDHINAGAR, GUJARAT ,INDIA		
Office address (proposed):	UNIT NO 22, THE PLATFORM, GROUND FLOOR, 11T2, BLOCK 11, GIFT SEZ, GIFT CITY, GANDHINAGAR GANDHINAGAR, GUJARAT ,INDIA		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Sangath Infrastructures Pvt. Ltd.) vide letter/PLOA dated 29.01.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAGTP0522Q		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b><u>FME:</u></b> Plutus Wealth Management Ventures IFSC LLP  <b><u>Directors (Mr./Mrs):</u></b>  (1) Mayank Narang (2) Vineet Parekh (3) Upendra Bhatt (4) Tejas Mukesh Gangar (5) Rishav Bagrecha		
Sector:	Category III		
Proposed items of services:	IFSCA (Fund Management) Regulations, 2022 (Restricted Scheme, Category III AIF)		
Investment (In lakh Rs.)	<b>Indigenous</b>	<b>Import</b>	<b>Total</b>

## Agenda - Approval by Circulation -29

1.	Office Equipment such as Computers, Servers, office furniture	00.00	00.00	00.00
<b>Capital Contribution of IFSC Unit (Proposed)</b>		<b>Authorized</b>	<b>Subscribed</b>	<b>Paid Up Capital</b>
1. \$ in Thousand		5000.00	5000.00	5000.00
2. Rs in Lakhs		4300.00	4300.00	4300.00
Sources of funds:		Capital contribution from investors		
Area of land/office/premises (square m):		10.59		
<b>Employment:</b>		02 persons (01 man & 01 woman).		
Jurisdiction of Customs		SO/GIFT-SEZ		
<b>Proposal:</b>		<b>The Approval Committee may approve the project.</b>		
<b>Remarks:</b>		<p>(1) The applicant was advised to <b>re-submit</b> the <b>Form-FA</b> in the <b>SEZ Online portal</b> with the updated '<b>Payment details</b>' in the <b>General tab</b> under <b>Transaction details</b>;</p> <p>(2) The LOA shall be issued only after the rectification of the deficiencies.</p>		
<b>Recommendation(s)/Suggestion(s):</b>				

**CASE No. C-29-A-06**

Name of the applicant:	RNM CAPITAL TRUST
Application Dated/ Application No:	10/02/2025/ 112500000605
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE
Address (Regd. Office):	UNIT NO. 804-06 (4 SEATS), 8TH FLOOR BRIGADE INTERNATIONAL FINANCIAL CENTRE BUILDING NO. 14A, BLOCK 14, ZONE 1, GIFT CITY GANDHINAGAR GUJARAT ,INDIA
Office address (proposed):	UNIT NO. B-111, PLOT NO. T1 & T4, GROUND FLOOR, N/A ROAD 1A, BLOCK 11, ZONE 1, SEZ-PA, GANDHINAGAR GUJARAT ,INDIA
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (Brigade (Gujarat) Projects Privatet Limited) vide letter/PLOA dated 17.01.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project
PAN:	AAFTR4481B
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>FME:</b> RNM Capital FME IFSC LLP  <b>Directors (Mr./Mrs):</b>  (6) Raghu Marwah

## Agenda - Approval by Circulation -29

	(7) Paulastya Sachdev (8) Catalyst Trusteeship Limited
Sector:	Category III
Proposed items of services:	Alternative Investment Fund - CAT III
Investment (In lakh Rs.)	<b>Indigenous</b> <b>Import</b> <b>Total</b>
1. Office Equipment such as Computers, Servers, office furniture	07.20                      00.00                      07.20
<b>Capital Contribution of IFSC Unit (Proposed)</b>	<b>Authorized</b> <b>Subscribed</b> <b>Paid Up Capital</b>
1. \$ in Thousand	00.00                      00.00                      00.00
2. Rs in Lakhs	00.00                      00.00                      00.00
Sources of funds:	Investment from clients and Investment Manager
Area of land/office/premises (square m):	09.52
<b>Employment:</b>	03 persons (02 men & 01 woman).
Jurisdiction of Customs	SO/GIFT-SEZ
<b>Proposal:</b>	<b>The Approval Committee may approve the project.</b>
<b>Remarks:</b>	(2) The applicant is advised to submit the following in the <b>SEZ Online Portal</b> :  (i) PLOA (ii) Board Resolution (iii) Trust Deed (iv) PAN of Entity  (3) The applicant was advised to re-submit the Form-FA in the SEZ Online portal with the updated "Area of Business proposed to be undertaken as per IFSCA Regulations" under the Item tab updated as " <b>IFSCA (Fund Management) Regulations,2022 (Restricted Scheme, Category III AIF)</b> "  (3) The LOA shall be issued only after the rectification of the deficiencies.
<b>Recommendation(s)/Suggestion(s):</b>	

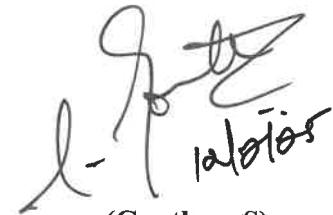
**CASE No. C-29-A-07**

Name of the applicant:	WATERBRIDGE VENTURES GLOBAL III TRUST
Application Dated/ Application No:	10/02/2025/ 112500000852
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE
Address (Regd. Office):	UNIT NO. 138 HAVING 4 SEATS I.E SEAT NO. 1 TO 4 GROUND FLOOR, PRAGYA ACCELERATOR II, BUILDING -15B BLOCK-15, ROAD NO. 1C, ZONE-1, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA



## Agenda - Approval by Circulation -29

Office address (proposed):	UNIT NO. 138 HAVING 4 SEATS I.E SEAT NO. 1 TO 4 GROUND FLOOR, PRAGYA ACCELERATOR II, BUILDING -15B BLOCK-15, ROAD NO. 1C, ZONE-1, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 04.02.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAATW8179Q		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>FME:</b> WaterBridge Capital Management LLP <b>Directors (Mr./Mrs):</b> 1. Manish Kheterpal 2. Ashish Kumar Jain 3. Vistra ITCL India Limited		
Sector:	Category II		
Proposed items of services:	Restricted Scheme (Non-Retail) categorised as Category II Alternative Investment Fund as per IFSCA (Fund Management) Regulations, 2022		
Investment (In lakh Rs.)	<b>Indigenous</b>	<b>Import</b>	<b>Total</b>
1. Office Equipment such as Computers, Servers, office furniture	00.20	00.00	00.20
<b>Capital Contribution of IFSC Unit (Proposed)</b>	<b>Authorized</b>	<b>Subscribed</b>	<b>Paid Up Capital</b>
1. \$ in Thousand	00.00	00.00	00.00
2. Rs in Lakhs	00.00	00.00	00.00
Sources of funds:	Investor/Sponsors and internal accruals		
Area of land/office/premises (square m):	09.00		
<b>Employment:</b>	02 persons (01 man & 01 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
<b>Proposal:</b>	<b>The Approval Committee may approve the project.</b>		
<b>Remarks:</b>	N/A		
<b>Recommendation(s)/Suggestion(s):</b>			



(Goutham S)  
DGM  
SEZ Division  
IFSCA

