

 सत्यमेव जयते	<b>Office of Administrator (IFSCA)</b> <b>International Financial Services Centres Authority</b> 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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**Agenda - Approval by Circulation -31**

**CIRCULAR -31**

**Date-24-02-2025**

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

S. No	Name Of Entity	Area of Business Proposed
01	ARTHA GLOBAL MULTIPLIER FUND	Category-III
02	IFSC PINNACLE CREDIT FUND	Category-III

**C) Applications from the existing unit**

S. No	Name Of Entity	Area of Business Proposed
01	HASHGRAPH VENTURES INDIA IFSC PVT LTD	Change in Director

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**A) Applications for setting up a new unit****CASE No. C-31-A-01**

Name of the applicant:	ARTHA GLOBAL MULTIPLIER FUND		
Application Dated/ Application No:	21/02/2025/ 112500001316		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	PLOT NO. T1 & T4, GROUND FLOOR NA ROAD 1A, BLOCK 11, ZONE 1 SEZ – PA GHANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	PLOT NO. T1 & T4, GROUND FLOOR NA ROAD 1A, BLOCK 11, ZONE 1 SEZ – PA GHANDHINAGAR GUJARAT ,INDIA		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (NILA SPACES LIMITED) vide letter/PLOA dated 11.02.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AALTA4339H		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b><u>FME: Artha Bharat Investment Managers IFSC LLP</u></b> <b><u>Reg. Date: 01-Aug-24</u></b>  <b><u>Directors (Mr./Mrs):</u></b>  <ol style="list-style-type: none"> <li>1. Vistra ITCL India Limited</li> <li>2. Artha Bharat Investment Managers IFSC LLP</li> <li>3. Shikha Bagai</li> <li>4. Gopalrishnan Balakrishna</li> <li>5. Rajendra Kashyap</li> <li>6. Debabrata Sarkar</li> <li>7. Jonathan Ian Ferrara</li> <li>8. Sachin Srinivas Sawrikar</li> <li>9. Jayshree Ashok 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 in 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		

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<b>Employment:</b>	04 persons (02 man & 02 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 re-submit the Form-FA in the SEZ Online portal with the following:</p> <p>(i) Updated detail of complete Address in the General tab under the "Registered Address" with complete address as per PLOA as "UNIT NO. B_111, NILA SPACES LIMITED, GROUND FLOOR PLOT NO. T1 &amp; T4, GROUND FLOOR NA ROAD 1A, BLOCK 11, ZONE 1 SEZ - PA GANDHINAGAR GUJARAT ,INDIA</p> <p>(ii) Updated "Area of Business proposed to be undertaken as per IFSCA Regulations" under the Item tab updated as "IFSCA (Fund Management) Regulations, 2025 (Restricted Scheme, Category III AIF)"</p> <p>(2) The applicant is advised to submit the following in the in the SEZ Online Portal:</p> <p>(i) Payment Proof</p> <p>(ii) Board Resolution</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-31-A-02**

Name of the applicant:	IFSC PINNACLE CREDIT FUND
Application Dated/ Application No:	18/02/2025/ 112500001003
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE
Address (Regd. Office):	GROUND FLOOR UNIT NO. B_123 PLOT NO. T1 &T4, GROUND FLOOR NA ROAD 1A, BLOCK 11, ZONE 1, SEZ-PA GANDHINAGAR GUJARAT ,INDIA
Office address (proposed):	GROUND FLOOR UNIT NO. B_123 PLOT NO. T1 &T4, GROUND FLOOR NA 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 23.10.2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project
PAN:	AACTI3742H
Type of firm:	Trust

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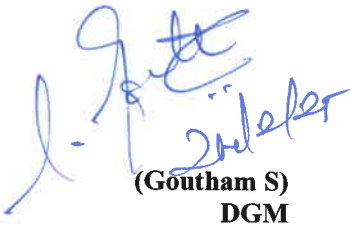
Name of the Promoter: (Proprietor/Partner/Director/Trustee)		<b>FME: PAG Investment Advisors IFSC Private Limited</b> <b>Registered on: 09-Sep-24</b>  <b>Directors (Mr./Mrs):</b>  1. SINHA NIKITA SANTOSH 2. SACHIT SEHGAL		
Sector:		Category-III		
Proposed items of services:		IFSCA(Fund Management) Regulations,2022 (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	10.00	00.00	10.00
<b>Capital Contribution of IFSC Unit (Proposed)</b>		<b>Authorized</b>	<b>Subscribed</b>	<b>Paid Up Capital</b>
1. \$ in Thousand		574.91	574.85	574.85
2. Rs in Lakhs		500.00	499.95	499.95
Sources of funds:		Share Capital		
Area of land/office/premises (square m):		07.19		
<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>		(1) The applicant was advised to re-submit the Form-FA in the SEZ Online portal with updated detail of complete Address in the General tab under the "Registered Address" with complete address as "UNIT NO. B_123, NILA SPACES LIMITED GROUND FLOOR PLOT NO. T1 &T4, GROUND FLOOR NA ROAD 1A, BLOCK 11, ZONE 1, SEZ-PA GANDHINAGAR GUJARAT ,INDIA"  (2) The LOA shall be issued only after the rectification of the deficiencies		
<b>Recommendation(s)/Suggestion(s):</b>				

**(C) Applications from the existing unit****CASE No. C-31-C-01**

1	<b>Name of the Applicant</b>	<b>HASHGRAPH VENTURES INDIA IFSC PVT LTD</b>																						
2	LOA No.	IFSCA-SEZ/93/2024-SEZ																						
3	LOA issuance date	07/06/2024																						
4	Address	Unit No: Ga-24, Seat No. 1 To 6, Ground Floor, Pragya Accelerator, Block 15T, Zone 1, Road 11, Processing Area, Gift SEZ, Gift City, Gandhinagar-382355, Gujarat, India																						
5	Date of Commencement of Production	Not Commenced																						
6	LOA Validity	06/06/2025																						
7	Request ID	Request through e-mail dated - February 18, 2025																						
8	Purpose of Application	Change in Director																						
9	Relevant Provisions w.r.t. application	<b>Instruction no. 109 of MoC&amp;I</b>																						
10	Intimation from the Unit	<p><i>“With reference to the above captioned subject, we hereby make this application for intimation of change in directors as required to be reported as per instruction 109 of SEZ rules, 2006.</i></p> <p><i>In this regard, introducing Mr. Deepak Lalan and Mr. Reto Tschanz as Directors of Hashgraph Ventures India IFSC Private Limited and resignation of Mr. Saurabh Dhanuka with effect from 24th January 2025.”</i></p>																						
11	Request from the Unit	<p>The list of directors is summarized below:</p> <table border="1"> <thead> <tr> <th><b>Name of Director</b></th> <th><b>DIN</b></th> <th><b>Date of Cessation</b></th> <th><b>Date of Appointment</b></th> </tr> </thead> <tbody> <tr> <td>Mr. Anindya Roychowdhury</td> <td>10510618</td> <td></td> <td></td> </tr> <tr> <td>Mr. Stefan Deiss</td> <td>10510619</td> <td></td> <td></td> </tr> <tr> <td>Mr. Kamal Youssefi</td> <td>10510617</td> <td></td> <td></td> </tr> <tr> <td>Mr. Saurabh Dhanuka</td> <td>07221284</td> <td>24th January 2025</td> <td></td> </tr> </tbody> </table>			<b>Name of Director</b>	<b>DIN</b>	<b>Date of Cessation</b>	<b>Date of Appointment</b>	Mr. Anindya Roychowdhury	10510618			Mr. Stefan Deiss	10510619			Mr. Kamal Youssefi	10510617			Mr. Saurabh Dhanuka	07221284	24th January 2025	
<b>Name of Director</b>	<b>DIN</b>	<b>Date of Cessation</b>	<b>Date of Appointment</b>																					
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Mr. Saurabh Dhanuka	07221284	24th January 2025																						

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		Mr. Reto Tschanz	10918497		24th January 2025
		Mr. Deepak Lalan	10918502		24th January 2025
12	Documents furnished in support of the request	(1) Request letter (2) Board Resolution (3) DIR-12 Form (4) Address Proof of Directors (5) ID Proof of Directors			
13	Remarks, if any, of the O/o The IFSCA Administrator	N/A			
14	<b>Proposal</b>	In view of the above, the Approval Committee may take note of the <b>Change in Director</b> .			
15	<b>Recommendation(s)/Suggestion(s):</b>				

  
**(Goutham S)**  
**DGM**  
**SEZ Division**  
**IFSCA**