

**Agenda - Approval by Circulation - 49**

**CIRCULAR - 49**

**Date-02-06-2025**

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

S. No	Name Of Entity	Area of Business Proposed
01	Equitree Emerging Opportunities Fund	Category III
02	Neomile Global Trust	Category III
03	Parag Parikh India Flexi Cap Fund	Retail Scheme

**C) Applications from the existing unit**

S. No	Name Of Entity	Area of Business Proposed
01	Inbrok (IFSC) Private Limited	Change in Shareholding Pattern
02	Jaypee Capital Services IFSC Private Limited	Change in Director
03	S&Co (IFSC) LLP	Change in Partnership
04	WaterBridge Capital Management LLP	Change in Name

-----

**A) Applications for setting up a new unit****CASE No. C-49-A-01**

Name of the applicant:	EQUITREE EMERGING OPPORTUNITIES FUND		
Application Dated/ Application No:	13/06/2025/ 112500003195		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	OFFICE NO SI M C001 SHILP INCUBATION CENTRE UNIT B, FIRST FLOOR PLOT 11T 3 AND 11T 5, BLOCK 11 GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	OFFICE NO SI M C001 SHILP INCUBATION CENTRE UNIT B, FIRST FLOOR PLOT 11T 3 AND 11T 5, BLOCK 11 GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (SHILP INFRAPROJECTS PRIVATE LIMITED) vide letter/PLOA dated 14.05.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AABTE5545M		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>FME: EQUITREE CAPITAL ASSETS MANAGERS IFSC LLP</b> <b><u>Directors (Mr./Mrs):</u></b> <ol style="list-style-type: none"> <li>1. Mr Prashant Joshi</li> <li>2. Mr Bipin Kumar Saraf</li> <li>3. Mr Rahul Ranjan Choudhary</li> <li>4. Mr Arun Mehta</li> <li>5. Parmod Kumar Nagpal</li> </ol>		
Sector:	Category III		
Proposed items of services:	Category III Alternative Investment Fund in accordance with the International Financial Services Centres Authority (Fund Management) Regulations, 2025		
Investment (In lakh Rs.)	<b>Indigenous</b>	<b>Import</b>	<b>Total</b>
1. Office Equipment such as Computers, Servers, office furniture	15.00	00.00	15.00

## Agenda - Approval by Circulation -49

Sources of funds:	The Partners of Equitree Capital Assets Managers IFSC LLP will infuse monies in the LLP set up in IFSC in accordance with the exchange control laws.
Area of land/office/premises (square m):	80.00
Employment:	02 persons (01 man, 01 woman)
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	<b>The Approval Committee may approve the project.</b>
Remarks:	N/A
Recommendation(s)/Suggestion(s):	

**CASE No. C-49-A-02**

Name of the applicant:	NEOMILE GLOBAL TRUST
Application Dated/ Application No:	23/06/2025/ 112500003895
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE
Address (Regd. Office):	UNIT NO. 532, 5TH FLOOR, SIGNATURE BUILDING BLOCK 13B, ZONE 1, GIFT SEZ, GIFT CITY, GANDHINAGAR - 382050, GUJARAT GANDHINAGAR GUJARAT ,INDIA
Office address (proposed):	UNIT NO. 532, 5TH FLOOR, SIGNATURE BUILDING BLOCK 13B, ZONE 1, GIFT SEZ, GIFT CITY, GANDHINAGAR - 382050, GUJARAT GANDHINAGAR GUJARAT ,INDIA
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (VOLUPIA DEVELOPERS PRIVATE LIMITED) vide letter/PLOA dated 17.06.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project
PAN:	AAETN9659G
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>FME: NEOMILE ASSET MANAGERS PRIVATE LIMITED</b> <b><u>Directors (Mr./Mrs):</u></b> 1. Mr Kirtan Maneklal Rupareliya 2. Mr Rashesh Chandrakant Shah 3. Mr Tatsat Mehta

## Agenda - Approval by Circulation -49

Sector:		Category III		
Proposed items of services:		Restricted Scheme (Non-retail) Category III AIF under IFSCA (Fund Management) regulations 2025		
Investment (In lakh Rs.)		Indigenous	Import	Total
1.	Office Equipment such as Computers, Servers, office furniture	25.00	00.00	25.00
Sources of funds:		The source of finance shall be through internal funding		
Area of land/office/premises (square m):		44.77		
Employment:		02 persons (01 man, 01 woman)		
Jurisdiction of Customs		SO/GIFT-SEZ		
Proposal:		The Approval Committee may approve the project.		
Remarks:		N/A		
Recommendation(s)/Suggestion(s):				

**CASE No. C-49-A-03**

Name of the applicant:	PARAG PARIKH INDIA FLEXI CAP FUND
Application Dated/ Application No:	24/06/2025/ 112500003943
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE
Address (Regd. Office):	UNIT NO 412, 4THFLOOR, PRAGYA II, BLOCK NO.15-C1, ROAD 11, ZONE 1, PROCESSING AREA, GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT ,INDIA
Office address (proposed):	UNIT NO 412, 4THFLOOR, PRAGYA II, BLOCK NO.15-C1, ROAD 11, ZONE 1, PROCESSING AREA, 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 16.06.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project
PAN:	AAGTP2024F
Type of firm:	Trust

## Agenda - Approval by Circulation -49

Name of the Promoter: (Proprietor/Partner/Director/Trustee)		<b>FME: PPFAS ALTERNATE ASSET MANAGERS IFSC PRIVATE LIMITED</b> <b><u>Directors (Mr./Mrs):</u></b> 1. Prashant Joshi 2. Arun Mehta 3. Parmod kumar Nagpal 4. Rahul Choudhary 5. Bipin kumar Saraf		
Sector:		Retail scheme		
Proposed items of services:		Retail-Fund in accordance with the International Financial Services Centres Authority (Fund Management) Regulations, 2025		
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
Sources of funds:		Contributions From Investors		
Area of land/office/premises (square m):		99.40		
<b>Employment:</b>		05 persons (04 men, 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>				

**C) Applications from the existing unit****CASE No. C-49-C-01**

1	Name of the Applicant	Inbrok (IFSC) Private Limited
2	LOA No.	GIFT/SEZ/DCO/11/99/2023-24/385
3	LOA issuance date	13.10.2023
4	Address	Unit No: GA-06,Ground Floor,Pragya Accelerator, , N/A Road 1C, Block 15, Pragya Tower, Zone-1, SEZ-PA, Gandhinagar-382355
5	Date of Commencement of Production	29/08/2024
6	LOA Validity	28/08/2029
7	Request ID	422500139526
8	Purpose of Application	Change in Shareholding Pattern

## Agenda - Approval by Circulation -49

9	Relevant Provisions w.r.t. application	Instruction no. 109 of MoC&I			
10	Intimation from the Unit	<i>With reference to the above captioned subject, we hereby make this application for intimation about the addition in share capital by 85,000 equity shares at a face value of INR 100 per share. (Refer attachment – Board resolution on approval for share allotment). Shareholding pattern remains the same. Below is the summary of share capital pre and post right issue of shares:</i>			
		Sr No.	Name of the shareholder	Share capital prior to the Right issue (INR / %)	Share capital post Right issue (INR / %)
		1	Mr. Pavel Fedorovich Karlin	1,61,25,000 (75%)	2,25,00,000 (75%)
		2	Mr. Maxim Alexandrovich Kuzyakin	53,75,000 (25%)	75,00,000 (25%)
		Total Equity Share capital		2,15,00,000	3,00,00,000
11	Documents furnished in support of the request	(1) Cover Letter from the Entity. (2) Board Resolution			
12	Remarks, if any, of the O/o The IFSCA Administrator	N/A			
13	Proposal	In view of the above, the Approval Committee may take note of the <b>Change in Shareholding Pattern</b>			
14	Recommendation(s)/Suggestion(s):				

**CASE No. C-49-C-02**

1	<b>Name of the Applicant</b>	<b>Jaypee Capital Services IFSC Private Limited</b>
2	<b>LOA No.</b>	KASEZ/DCO/GIFT/SEZ/II/002/2020 -21/
3	<b>LOA issuance date</b>	09/06/2020
4	<b>Address</b>	Office No C.-7 , GIFT Aspire 3, Block-12, Road-1-D,Zone-1,GIFT SEZ, GIFT City, Gujarat-382355, India
5	<b>Date of Commencement of Production</b>	29/12/2023
6	<b>LOA Validity</b>	28/12/2028
7	<b>Request ID</b>	742507004643
8	<b>Purpose of Application</b>	<b>Change in Director</b>
9	<b>Relevant Provisions w.r.t. application</b>	<b>Instruction no. 109 of MoC&amp;I</b>

## Agenda - Approval by Circulation -49

10	Intimation from the Unit	<p><i>Appointment of Mr. Nitesh Jaiswal w.e.f 14th June, 2024</i></p> <p><b>Existing Directors:</b></p> <table border="1"> <thead> <tr> <th>Sr. No.</th><th>Name of Partner</th><th>Designation</th></tr> </thead> <tbody> <tr> <td>1</td><td>PARDEEP KUMAR</td><td>DIRECTOR</td></tr> <tr> <td>2</td><td>VASDEV ANAND</td><td>DIRECTOR</td></tr> </tbody> </table> <p><b>Proposed Directors:</b></p> <table border="1"> <thead> <tr> <th>Sr. No.</th><th>Name of Partner</th><th>Designation</th></tr> </thead> <tbody> <tr> <td>1</td><td>PARDEEP KUMAR</td><td>DIRECTOR</td></tr> <tr> <td>2</td><td>NITESH JAISWAL</td><td>DIRECTOR</td></tr> </tbody> </table>	Sr. No.	Name of Partner	Designation	1	PARDEEP KUMAR	DIRECTOR	2	VASDEV ANAND	DIRECTOR	Sr. No.	Name of Partner	Designation	1	PARDEEP KUMAR	DIRECTOR	2	NITESH JAISWAL	DIRECTOR
Sr. No.	Name of Partner	Designation																		
1	PARDEEP KUMAR	DIRECTOR																		
2	VASDEV ANAND	DIRECTOR																		
Sr. No.	Name of Partner	Designation																		
1	PARDEEP KUMAR	DIRECTOR																		
2	NITESH JAISWAL	DIRECTOR																		
11	Documents furnished in support of the request	<p>(1) Board Resolution Copy</p> <p>(2) DIR 12 Form</p> <p>(3) Address Proof of the Directors</p> <p>(4) ID Proof of the Directors</p>																		
12	Remarks, if any, of the O/o The IFSCA Administrator	N/A																		
13	<b>Proposal</b>	In view of the above, the Approval Committee may take note of the <b>Change in Director</b>																		
14	<b>Recommendation(s)/Suggestion(s):</b>																			

**CASE No. C-49-C-03**

1	<b>Name of the Applicant</b>	<b>S&amp;Co (IFSC) LLP</b>
2	LOA No.	IFSCA-SEZ/6/2024-SEZ
3	LOA issuance date	02/04/2024
4	Address	GIFT Aspire III, Block 12 , Zone 1, Gandhinagar, GIFT SEZ , GIFT CITY ,Gujarat-382355, India
5	Date of Commencement of Production	Not Commenced
6	LOA Validity	30/09/2025
7	Request ID	Request vide email date 17.06.2025
8	Purpose of Application	<b>Change in Partnership</b>
9	Relevant Provisions w.r.t. application	<b>Instruction no. 109 of MoC&amp;I</b>
10	Intimation from the Unit	<p><i>We wish to inform you that there has been a change in the partnership structure of our LLP due to the resignation of Mr. Kunal Sharma as a Designated Partner. The existing and revised partnership structure are as follows:</i></p> <p><b>Existing Structure:</b></p>



## Agenda - Approval by Circulation -49

		<table><tr><th>Sr. No.</th><th>Name of Partner</th></tr><tr><td>1</td><td>Singhanian &amp; Co LLP</td></tr><tr><td>2</td><td>Ms. Roopal Bajaj</td></tr><tr><td>3</td><td>Mr. Kunal Sharma</td></tr></table> <p><b>Revised Structure:</b></p> <table><tr><th>Sr. No.</th><th>Name of Partner</th></tr><tr><td>1</td><td>Singhanian &amp; Co LLP</td></tr><tr><td>2</td><td>Ms. Roopal Bajaj</td></tr></table> <p>The contribution ratio among the remaining partners has also been revised, as reflected in the enclosed Supplementary LLP Deed.</p>	Sr. No.	Name of Partner	1	Singhanian & Co LLP	2	Ms. Roopal Bajaj	3	Mr. Kunal Sharma	Sr. No.	Name of Partner	1	Singhanian & Co LLP	2	Ms. Roopal Bajaj
Sr. No.	Name of Partner															
1	Singhanian & Co LLP															
2	Ms. Roopal Bajaj															
3	Mr. Kunal Sharma															
Sr. No.	Name of Partner															
1	Singhanian & Co LLP															
2	Ms. Roopal Bajaj															
11	Documents furnished in support of the request	(1) Request Letter (2) Resolution for acceptance of resignation. (3) Supplementary LLP Deed (4) LLP Form No.3 (5) LLP Form No.4														
12	Remarks, if any, of the O/o The IFSCA Administrator	N/A														
13	Proposal	In view of the above, the Approval Committee may take note of the <b>Change in Partnership</b>														
14	Recommendation(s)/Suggestion(s):															


**CASE No. C-49-C-04**

1	<b>Name of the Applicant</b>	<b>WaterBridge Capital Management LLP</b>
2	<b>LOA No.</b>	<b>IFSCA-SEZ/20/2025-SEZ</b>
3	<b>LOA issuance date</b>	<b>23/01/2025</b>
4	<b>Address</b>	Unit No. 138, having 4 seats i.e. Seat Nos. 1 to 4 located on Ground Floor of Pragya Accelerator II, Building – 15B, Block – 15, Road No- 1C, Zone-1, GIFT SEZ, GIFT City, Gandhinagar, Gujarat, India, 382355
5	<b>Date of Commencement of Production</b>	Not Commenced
6	<b>LOA Validity</b>	22/01/2026
7	<b>Request ID</b>	Request vide email date 25.06.2025
8	<b>Purpose of Application</b>	<b>Change in name</b>
9	<b>Relevant Provisions w.r.t. application</b>	<b>Instruction no. 109 of MoC&amp;I</b>
10	<b>Intimation from the Unit</b>	<i>We, WaterBridge II Partners LLP (formerly known as WaterBridge Capital Management LLP), having our IFSC Branch Office at GIFT City and holding SEZ Letter of Approval No. IFSCA-SEZ/20/2025-SEZ dated January 23, 2025, issued by the Administrator (IFSCA), and registered with the International Financial Services Centres Authority as a Registered Fund</i>



## Agenda - Approval by Circulation -49

		<p><i>Management Entity (Non-Retail) under Registration No. FDM2025FNR0818 (the “Applicant”), hereby submits this intimation regarding the change in the name of our unit in accordance with Instruction No. 109 issued by the Ministry of Commerce and Industry on October 18, 2021.</i></p> <p><i>We wish to inform you that the name of our unit has been changed from WaterBridge Capital Management LLP to WaterBridge II Partners LLP, with effect from 13 May 2025, as approved by the Ministry of Corporate Affairs (MCA).</i></p> <table><tr><th>Old name</th><th>New name</th></tr><tr><td><b><i>WaterBridge Capital Management LLP</i></b></td><td><b><i>WaterBridge II Partners LLP</i></b></td></tr></table>	Old name	New name	<b><i>WaterBridge Capital Management LLP</i></b>	<b><i>WaterBridge II Partners LLP</i></b>
Old name	New name					
<b><i>WaterBridge Capital Management LLP</i></b>	<b><i>WaterBridge II Partners LLP</i></b>					
12	Documents furnished in support of the request	(1) LOA (2) Certificate Of Incorporation (3) Board Resolution				
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 Name</b>				
15	<b>Recommendation(s)/Suggestion(s):</b>					

  
 (Goutham S)  
 DGM  
 SEZ Division  
 IFSCA