

 सत्यमेव जयते	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	
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Agenda - Approval by Circulation -08

CIRCULAR -08

Date-18-09-2024

Applications for setting up a new unit

S. No	Name Of Entity	Area of Business Proposed
01	KOTAK REAL ESTATE FUND XII-IFSC I	Category II Alternative Investment Fund
02	KOTAK REAL ESTATE FUND XII-IFSC II	Category II Alternative Investment Fund
03	KOTAK REAL ESTATE INVESTMENT FUND	Category II Alternative Investment Fund
04	KOTAK REAL ESTATE INVESTMENT FUND II IFSC	Category II Alternative Investment Fund
05	MULTIPLES PE GIFT FUND SPV 2	Category II Alternative Investment Fund
06	PERSISTENCE CAPITAL INDIA FUND I	Category III Alternative Investment Fund

CASE No. C-08-A-01

Name of the applicant:	KOTAK REAL ESTATE FUND XII-IFSC I
Application Dated/ Application No:	10-09-2024/ 112400005616
Address (Regd. Office):	UNIT NO. 17, OFFICE NO. E-1, GIFT ASPIRE 3, BLOCK 12, ROAD 1-D, ZONE 1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.
Office address (proposed):	Same as above.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (GIFT INTERNATIONAL FINANCE TEC-CITY COMPANY LTD) vide letter/PLOA dated 09-09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAFTK7864B

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Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Kotak Alternate Asset Managers Limited registered on 12.12.2023 Directors (Mr. & Mrs.): 1. Vistra ITCL India Limited		
Sector:	Category II Alternative Investment Fund		
Proposed items of services:	To carry on the activity of restricted scheme (Non-retail) as Category II 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	1.20	19.47.00	20.67
Capital Contribution of IFSC Unit	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:	Capital contribution to be received from Sponsors/Investors		
Area of land/office/premises (square m):	51.60		
Employment:	2 persons (1 man & 1 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Proposal:	The Approval Committee may approve the project.		
Remarks:	NA		
Recommendation(s)/Suggestion(s):			

CASE No. C-08-A-02

Name of the applicant:	KOTAK REAL ESTATE FUND XII-IFSC II
Application Dated/ Application No:	16-09-2024/ 112400005760
Address (Regd. Office):	UNIT NO. 17, OFFICE NO. E-1, GIFT ASPIRE 3, BLOCK 12, ROAD 1-D, ZONE 1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.
Office address (proposed):	Same as above.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (GIFT INTERNATIONAL FINANCE TEC-CITY COMPANY LTD) vide letter/PLOA dated 09-09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project
PAN:	AAFTK8074K

Agenda - Approval by Circulation -08

Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Kotak Alternate Asset Managers Limited registered on 12.12.2023 Directors (Mr. & Mrs.): Vistra ITCL India Limited		
Sector:	Category II Alternative Investment Fund		
Proposed items of services:	To carry on the activity of restricted scheme (Non-retail) as Category II Alternative Investment Fund (AIF) in accordance with the International Financial Services Centres Authority (Fund Management) Regulations, 2022		
Investment (In lakh Rs.)	Indigenous	Indigenous	Indigenous
1. 19.47.00	1.20	19.47.00	20.67
Capital Contribution of IFSC Unit	Subscribed	Subscribed	Subscribed
1. \$ in Thousand	0.00	0.00	0.00
2. Rs in Lakhs	0.00	0.00	0.00
Sources of funds:	Capital contribution to be received from Sponsors/Investors		
Area of land/office/premises (square m):	51.60		
Employment:	2 persons (1 man & 1 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Proposal:	The Approval Committee may approve the project.		
Remarks:	NA		
Recommendation(s)/Suggestion(s):			

CASE No. C-08-A-03

Name of the applicant:	KOTAK REAL ESTATE INVESTMENT FUND -IFSC
Application Dated/ Application No:	16-09-2024/ 112400005771
Address (Regd. Office):	UNIT NO. 17, OFFICE NO. E-1, GIFT ASPIRE 3, BLOCK 12, ROAD 1-D, ZONE 1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.
Office address (proposed):	Same as above.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (GIFT INTERNATIONAL FINANCE TEC-CITY COMPANY LTD) vide letter/PLOA dated 09-09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project
PAN:	
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Kotak Alternate Asset Managers Limited registered on 12.12.2023

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	Directors (Mr. & Mrs.): 1. Vistra ITCL India Limited		
Sector:	Category II Alternative Investment Fund		
Proposed items of services:	To carry on the activity of restricted scheme (Non-retail) as Category II Alternative Investment Fund (AIF) in accordance with the International Financial Services Centres Authority (Fund Management) Regulations, 2022		
Investment (In lakh Rs.)	Indigenous	Indigenous	Indigenous
1. 1.20	1.20	19.47.00	20.67
Capital Contribution of IFSC Unit	Subscribed	Subscribed	Subscribed
1. \$ in Thousand	0.00	0.00	0.00
2. Rs in Lakhs	0.00	0.00	0.00
Sources of funds:	Capital contribution to be received from Sponsors/Investors		
Area of land/office/premises (square m):	51.60		
Employment:	2 persons (1 man & 1 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Proposal:	The Approval Committee may approve the project.		
Remarks:	The Applicant was advised to update the PAN Card of the applicant entity in the Form-FA on the SEZ Online Portal and was informed that the LOA shall be issued only after the rectification of deficiency		
Recommendation(s)/Suggestion(s):			

CASE No. C-08-A-04

Name of the applicant:	KOTAK REAL ESTATE INVESTMENT FUND II-IFSC
Application Dated/ Application No:	10-09-2024/ 112400005605
Address (Regd. Office):	UNIT NO. 17, OFFICE NO. E-1, GIFT ASPIRE 3, BLOCK 12, ROAD 1-D, ZONE 1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.
Office address (proposed):	Same as above.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (GIFT INTERNATIONAL FINANCE TEC-CITY COMPANY LTD) vide letter/PLOA dated 09-09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAFTK7865A
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Kotak Alternate Asset Managers Limited Reg on – 12.12.2023. Directors (Mr. & Mrs.):

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		1. Vistra ITCL India Limited		
Sector:		Category II Alternative Investment Fund		
Proposed items of services:		To carry on the activity of restricted scheme (Non-retail) as Category II 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	1.20	19.47	20.67
Capital Contribution of IFSC Unit		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 Sponsors/Investors		
Area of land/office/premises (square m):		51.60		
Employment:		2 persons (1 man & 1 woman).		
Jurisdiction of Customs		SO/GIFT-SEZ		
Proposal:		The Approval Committee may approve the project.		
Remarks:		NA		
Recommendation(s)/Suggestion(s):				

CASE No. C-08-A-05

Name of the applicant:	MULTIPLES PE GIFT FUND SPV 2
Application Dated/ Application No:	16-09-2024/ 112400005734
Address (Regd. Office):	UNIT NO. 406 A, SIGNATURE BUILDING, 4TH FLOOR, BLOCK 13B, ZONE-1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, 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 05-09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAJTM5697E
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Multiples Asset Management IFSC LLP Reg. on - 07-Jul-2023 Directors (Mr. & Mrs.): 1. Pooja Nileshbhai Jain

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Sector:		Category II Alternative Investment Fund		
Proposed items of services:		To carry on the activity of Restricted Scheme (Non-Retail) as a Category II 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	0.00	0.00	0.00
Capital Contribution of IFSC Unit		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):		58.53		
Employment:		2 persons (1 man & 1 woman).		
Jurisdiction of Customs		SO/GIFT-SEZ		
Proposal:		The Approval Committee may approve the project.		
Remarks:		NA		
Recommendation(s)/Suggestion(s):				

CASE No. C-08-A-06

Name of the applicant:	PERSISTENCE CAPITAL INDIA FUND I
Application Dated/ Application No:	13-09-2024/112400005723
Address (Regd. Office):	OFFICE NO - SI-G-B037,SHILP INCUBATION CENTRE, PLOT NO. 11T3 AND 11T5, BLOCK 11, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, 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 12-09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAFTP8836L
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: PERSISTENCE INTERNATIONAL ADVISORS LLP Reg. on - Application under Process Directors (Mr. & Mrs.): 1. Sarthak Garg 2. Siddhant Bhandari

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		3. Ishmohit Arora 4. Siddhant Nautiyal 5. Prashant Joshi 6. Deepa Rath 7. Arun Mehta 8. Parmod Kumar Nagpal	
Sector:	Category III Alternative Investment Fund		
Proposed items of services:	Cat-III AIF The object and purpose of the Fund is to be regulated under the IFSCA (FM) Regulations,2022 and Applicable Laws and in this capacity,to carry on the activity of an alternative investment fund and to raise resources to make and hold Investments, property or any other rights.The Fund shall invest in accordance with the provisions of the Trust Deed,Private Placement Memorandum,IFSCA (FM) Regulations, 2022 and other Applicable Laws and shall not engage in any other activity.		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	0	0
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	0	0	0
2. Rs in Lakhs	0	0	0
Sources of funds:	The money will be received from the investors in the Fund as Capital commitment. The operations will be managed by the Fund Manager entity and therefore we have mentioned the amount of investment in the Trust to be Nil.		
Area of land/office/premises (square m):	20.00		
Employment:	2 persons (1 man & 1 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Proposal:	The Approval Committee may approve the project.		
Remarks:	NA		
Recommendation(s)/Suggestion(s):			


 (Goutham S)
 DGM
 SEZ Division
 IFSCA

