

 सत्यमेव जयते	<p align="center"><b>Office of Administrator (IFSCA)</b>  <b>International Financial Services Centres</b>  <b>Authority</b></p> <p align="center">2nd &amp; 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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**Minutes of the 61<sup>st</sup> Unit Approval Committee (UAC) (17.07.2025) at 11:30 AM**

I. The minutes of the meeting have **two parts**.

**1) Part-1 contains the applications taken up in the 61<sup>st</sup> UAC Meeting**

- i. Applications for setting up of a new unit in GIFT-SEZ
- ii. Deferred Cases from the previous meetings for setting up a new unit in GIFT-SEZ

**2) Part-2 contains applications on circulation basis. (Circular-51)**

- i. Applications for setting up of a new unit in GIFT-SEZ
- ii. Applications from existing units

**3) Part -3 Any other agenda item related to UAC that the committee finds suitable for discussion in the meeting.**

II. The attached **Annexure- I contain** the roster of present members.

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**1. Part 1 contains the applications taken up in the 61<sup>st</sup> UAC Meeting**

**(i). Applications for setting up of a new unit in GIFT-SEZ**

**CASE No. – 61-A-01**

Name of the applicant:	AMEYAA GIFT CITY IFSC PRIVATE LIMITED
Application Dated/ Application No:	01/07/2025/ 112500004186
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	OFFICE NO. SI-G-028, UNIT A, GROUND FLOOR SHILP INCUBATION CENTRE, PLOT 11T 3 & 11T 5 BLOCK 11, GIFT SEZ GIFT CITY, DIST. GANDHINAGAR GUJARAT, INDIA
Office address (proposed):	OFFICE NO. SI-G-028, UNIT A, GROUND FLOOR SHILP INCUBATION CENTRE, PLOT 11T 3 & 11T 5 BLOCK 11, GIFT SEZ GIFT CITY, DIST. 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 06.05.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	ABDCA1298D		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>Directors (Mr./Mrs):</b>  1. VISHAL ARORA 2. MUDIT SARAOGI		
Sector:	Operating Lease		
Proposed items of services:	To undertake Operating lease of any products, including aircraft lease, ship lease or any other equipment as may be specified by the Authority under the IFSCA (Finance Company) Regulations, 2021		
Investment (In lakh Rs.)	<b>Indigenous</b>	<b>Import</b>	<b>Total</b>
1. Office Equipment such as Computers, Servers, office furniture	00.00	01.97	01.97
Sources of funds:	Promoter and Unsecured Loans		
Area of land/office/premises (square m):	19.00		
<b>Employment:</b>	03 persons (03 men)		
Jurisdiction of Customs	SO/GIFT-SEZ		
<b>Decision of UAC:</b> The Approval Committee, after due diligence and deliberation, <b>approved</b> the project, <b>subject to</b> the standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, compliance with all applicable Acts, Rules, and Regulations, and the <b>compliance / Submission of documents/ Remarks mentioned below:</b>			
<b>Remarks:</b>  1. It was informed by the unit that they are intending to undertake leasing of Drones/UAVs through the IFSC entity. 2. The representatives of the IFSCA Regulatory team informed the UAC that UAVs come under the broad definition of aircraft. However, they will provide an update to the office of the Administrator (IFSCA) on whether UAVs are covered under the IFSCA Leasing framework 3. Accordingly, the UAC has approved the project and advised the office of the Administrator (IFSCA) to issue the LOA only after confirmation from the IFSCA Regulatory team.			

**CASE No. – 61-A-02**

Name of the applicant:	ARBOR FUND MANAGEMENT (IFSC) LLP
Application Dated/ Application No:	27/06/2025/ 112500004072

Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	OFFICE NO SI M B004 SHILP INCUBATION CENTRE UNIT B MEZZANIME FLOOR PLOT 11T 3 AND PLOT 11T 5 BLOCK 11 GIFT CITY GANDHINAGAR GUJARAT, INDIA		
Office address (proposed):	OFFICE NO SI M B004 SHILP INCUBATION CENTRE UNIT B MEZZANIME FLOOR PLOT 11T 3 AND PLOT 11T 5 BLOCK 11 GIFT CITY GANDHINAGAR GUJARAT, INDIA		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	<p>i. The Co-Developer (SHILP INFRAPROJECTS PRIVATE LIMITED) vide letter/PLOA dated 17.09.2024, has earmarked &amp; confirmed the required premises/space in the SEZ for the proposed project.</p> <p>ii. The applicant vide e-mail dated 08.07.2025 has confirmed they are having the possession of the allocated premises by submitting an e-mail proof from the Co-developer.</p>		
PAN:	ACHFA5730A		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<p><b>Directors (Mr./Mrs):</b></p> <p>1. Purnima Upendra Shah 2. Tanmay Upendra Shah</p>		
Sector:	FME		
Proposed items of services:	Registered FME (Non-Retail) in accordance with IFSCA (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	13.00	13.00
Sources of funds:	The Partners of Arbor Fund Management 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):	60.00		
<b>Employment:</b>	02 persons (01 man & 01 woman)		
Jurisdiction of Customs	SO/GIFT-SEZ		
<b>Decision:</b> The Approval Committee, after due diligence and deliberation, <b>approved</b> the project, <b>subject to</b> standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and <b>compliance with all applicable Acts, Rules and Regulations.</b>			
<b>Remarks:</b> N/A			

**CASE No. – 61-A-03**

Name of the applicant:	DELOITTE INDIA GIFT CITY LLP		
Application Dated/ Application No:	03/07/2025/ 112500004190		
Applied by- SEZ Online Portal / SWITS	SEZ Online Portal		
Address (Regd. Office):	Unit No. GA - 36, having 4 seats, i.e. Seat Nos. 1 to 4 located on GF Floor of Pragya Accelerator, Block -15, Zone -1, Road No- 11, Processing Area GIFT SEZ, GIFT City, Gandhinagar - 382355, Gujarat		
Office address (proposed):	Unit No. GA - 36, having 4 seats, i.e. Seat Nos. 1 to 4 located on GF Floor of Pragya Accelerator, Block -15, Zone -1, Road No- 11, Processing Area GIFT SEZ, GIFT City, Gandhinagar - 382355, Gujarat		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 02.07.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAXFD8620J		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>Directors (Mr./Mrs):</b> 1. Rajiv Ramratan Bajoria 2. Nitin Prabhudas Shingala 3. Viswanathan Karthik Komaralingam 4. Nikhil Bedi		
Sector:	BATF		
Proposed items of services:	Book-keeping and Accounting, Taxation, and Financial Crime Compliance services under the International Financial Services Centres Authority (Bookkeeping, Accounting, Taxation and Financial Crime Compliance Services) Regulations, 2024		
Investment (In lakh Rs.)	<b>Indigenous</b>	<b>Import</b>	<b>Total</b>
1. Office Equipment such as Computers, Servers, office furniture	45.00	00.00	45.00
Sources of funds:	Capital contribution from Partners and Earnings		
Area of land/office/premises (square m):	34.00		
<b>Employment:</b>	04 persons (02 men & 02 women)		
Jurisdiction of Customs	SO/GIFT-SEZ		
<b>Decision:</b> The Approval Committee after due diligence and deliberation, <b>approved</b> the			

project, **subject to** standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and **compliance with all applicable Acts, Rules and Regulations.**

**Remarks:** N/A

**CASE No. – 61-A-04**

Name of the applicant:	FLEETRISE IFSC PRIVATE LIMITED		
Application Dated/ Application No:	07/07/2025/ 112500004315		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	OFFICE NO SI M 009 SHILP INCUBATION CENTRE UNIT B FIRST FLOOR PLOT 11T3 & 11T5 BLOCK 11 GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	OFFICE NO SI M 009 SHILP INCUBATION CENTRE UNIT B FIRST FLOOR PLOT 11T3 & 11T5 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 17.05.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAGCF4356B		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b><u>Directors (Mr./Mrs):</u></b>  1. GULSHAN BABBAR 2. KAMAL SADANA 3. VINEET KANWAR		
Sector:	Aircraft Leasing		
Proposed items of services:	To carry out activities of Operating Lease for aircraft as permitted, in accordance with the International Financial Services Centres Authority Finance Company Regulations, 2021 read with IFSCA Framework for Aircraft Leasing		
Investment (In lakh Rs.)	<b>Indigenous</b>	<b>Import</b>	<b>Total</b>
1. Office Equipment such as Computers, Servers, office furniture	05.52	01.68	07.20
Sources of funds:	From Promoters		
Area of land/office/premises (square m):	07.43		
<b>Employment:</b>	04 persons (03 men & 01 women)		

Jurisdiction of Customs	SO/GIFT-SEZ
<b>Decision:</b> The Approval Committee after due diligence and deliberation, <b>approved</b> the project, <b>subject to</b> standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and <b>compliance with all applicable Acts, Rules and Regulations.</b>	
<b>Remarks:</b> N/A	

**CASE No. – 61-A-05**

Name of the applicant:	HCL TECHNOLOGIES LIMITED		
Application Dated/ Application No:	26/06/2025/ 112500004035		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	806 SIDDHARTH 96 NEHRU PLACE NEW DELHI DELHI ,INDIA		
Office address (proposed):	Cabin No. 03-01, Third Floor, FLEXONE, Building Footprint 15C2, Block 15, Road 1C, Zone 1 GIFT SEZ, Gujarat International Finance Tec-City, Gandhinagar, Gujarat-382050		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (WAYSTAR PROPERTIES LLP) vide letter/PLOA dated 19.06.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAACH1645P		
Type of firm:	Branch		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>Directors (Mr./Mrs):</b>  1. Roshni Nadar 2. C Vijaykumar 3. Shikhar Malhotra 4. Bhavani Balasubramanian 5. Deepak Kapoor 6. Lee Fang Chew 7. Nishi Vasudeva 8. Simon England 9. Thomas Sieber 10. Vanitha Narayanan		
Sector:	TechFin		
Proposed items of services:	To undertake activities as a TechFin entity under the Framework for FinTech entity in the International Financial Services Center (IFSCs), 2022		
Investment (In lakh Rs.)	<b>Indigenous</b>	<b>Import</b>	<b>Total</b>

1.	Office Equipment such as Computers, Servers, office furniture	2525.07	00.00	2525.07
Sources of funds:		The source of finance for funding the business operations of the HCLTech IFSC Unit will be provided by the HCLTech Head Office		
Area of land/office/premises (square m):		40.00		
<b>Employment:</b>		1500 persons (1050 men & 450 women)		
Jurisdiction of Customs		SO/GIFT-SEZ		
<b>Decision:</b> The Approval Committee after due diligence and deliberation, <b>approved</b> the project, <b>subject to</b> standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and <b>compliance with all applicable Acts, Rules and Regulations.</b>				
<b>Remarks:</b> N/A				

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**CASE No. – 61-A-06**

Name of the applicant:	IC REGFIN LEGAL PARTNERS LLP
Application Dated/ Application No:	07/07/2025/ 112500004326
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	TIMES SQUARE BUILDING SUITE 3 12TH FLOOR E WING MAROL ANDHERI KURLA ROAD ANDHERI EAST MUMBAI MUMBAI MAHARASHTRA ,INDIA
Office address (proposed):	4th Floor Unit No. 409, Pragya Towers, Building No 15A, Road 1C, Zone 01 GIFT SEZ, GIFT City, Gandhinagar – 382355
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (ATS SAVVY DEVELOPERS LLP) vide letter/PLOA dated 17.06.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AALFI4699G
Type of firm:	Branch
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>Directors (Mr./Mrs):</b>  1. Indrajit Tameshwar Mishra 2. Tejesh Chitlangi
Sector:	Ancillary services
Proposed items of services:	To undertake Legal, Compliance and Secretarial services under the IFSCA-Framework for enabling Ancillary services at

		International Financial Services Centres 2021		
Investment (In lakh Rs.)		Indigenous	Import	Total
1.	Office Equipment such as Computers, Servers, office furniture	00.00	20.00	20.00
Sources of funds:		Internal Funding		
Area of land/office/premises (square m):		62.71		
Employment:		04 persons (02 men & 02 women)		
Jurisdiction of Customs		SO/GIFT-SEZ		
<b>Decision of UAC:</b> The Approval Committee after due diligence and deliberation, <b>approved</b> the project, <b>subject to</b> the standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, compliance with all applicable Acts, Rules, and Regulations, and the <b>compliance / Submission of documents/ Remarks mentioned below:</b>				
<b>Remarks:</b>  1. The UAC observed that the premises mentioned in the PLOA submitted by the applicant unit is already occupied by a different entity named 'IC Legal'. The applicant submitted that IC Legal is a partnership firm which has been demerged into 02 different units - one of which is IC REGFIN LEGAL PARTNERS LLP. They further stated that the operations of IC Legal in IFSC will be taken over by IC REGFIN LEGAL PARTNERS LLP and any further invoicing will be from IC REGFIN LEGAL PARTNERS LLP only.  2. It was noted that LOA for IC REGFIN LEGAL PARTNERS LLP cannot be issued in the same address when the premises is with some other unit. The applicant unit requested that they shall be filing a request for change of address for IC Legal and that the firm IC Legal will be operating from that new address for the purpose of completing their surrender of IFSCA Licence and exit from SEZ.  3. Consequently, the UAC while in principally agreeing for the issuance of LOA, advised the office of the Administrator (IFSCA) to issue the LOA to the applicant unit only after the address change request from the 'IC Legal' is approved.				

**CASE No. – 61-A-07**

Name of the applicant:	KARNA FINANCIAL SERVICES IFSC LLP
Application Dated/ Application No:	08/07/2025 / 112500004352
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO. 212, HAVING 4 SEATS, 1ST FLOOR, PRAGYA ACCELERATOR II, BUILDING - 15B, BLOCK - 15, ROAD NO- 1C, ZONE -1, GIFT SEZ,



Office address (proposed):	GIFT CITY, GANDHINAGAR GUJARAT ,INDIA UNIT NO. 212, HAVING 4 SEATS, 1ST 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 13.06.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	ABDFK9878N		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>Directors (Mr./Mrs):</b>  1. PALANIVELU KARTHIK 2. VIPUL RAVINDRA KUMAR MATHUR 3. NITESH GUPTA		
Sector:	FME		
Proposed items of services:	Registration as FME (Non Retail) for Portfolio Management Services (PMS) activities in accordance with the IFSCA Fund Management Regulation 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	08.00	08.00
Sources of funds:	Owned		
Area of land/office/premises (square m):	07.85		
<b>Employment:</b>	02 persons (01 man & 01 woman)		
Jurisdiction of Customs	SO/GIFT-SEZ		
<b>Decision:</b> The Approval Committee after due diligence and deliberation, <b>approved</b> the project, <b>subject to</b> standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and <b>compliance with all applicable Acts, Rules and Regulations.</b>			
<b>Remarks:</b> N/A			

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**CASE No. – 61-A-08**

Name of the applicant:	LADDERUP FUND MANAGEMENT IFSC PRIVATE LIMITED
Application Dated/ Application No:	03/07/2025 / 112500004223
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 48 THE PLATFORM 11T2 BLOCK NO

	11 PROCESSING AREA GIFT SEZ GIFT CITY GANDHI NAGAR GUJARAT ,INDIA		
Office address (proposed):	UNIT NO 48 THE PLATFORM 11T2 BLOCK NO 11 PROCESSING AREA GIFT SEZ GIFT CITY GANDHI NAGAR 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 19/05/2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAGCL3261M		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>Directors (Mr./Mrs):</b>  1. Raghvendra Nath 2. Sunil Goyal 3. Manoj Singrodia		
Sector:	FME		
Proposed items of services:	To carry out activities of Registered FME (Non-Retail) in accordance with 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	05.00	05.00
Sources of funds:	Capital Infusion from Parent Company		
Area of land/office/premises (square m):	05.37		
<b>Employment:</b>	02 persons (02 men)		
Jurisdiction of Customs	SO/GIFT-SEZ		
<b>Decision:</b> The Approval Committee after due diligence and deliberation, <b>approved</b> the project, <b>subject to</b> standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and <b>compliance with all applicable Acts, Rules and Regulations.</b>			
<b>Remarks: N/A</b>			

**CASE No. – 61-A-09**

Name of the applicant:	NEXENT CAPITAL IFSC PRIVATE LIMITED
Application Dated/ Application No:	30/06/2025/ 112500004142
Applied by- SEZ Online Portal / SWITS	SWITS
Address (Regd. Office):	UNIT NO 162 SEAT 1 TO 4 GF PRAGYA ACCELERATOR II BUILDING 15B BLOCK 15

	ROAD NO 1C ZONE 1 GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	UNIT NO 162 SEAT 1 TO 4 GF 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 13.06.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAKCN4769N		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>Directors (Mr./Mrs):</b>  1. Abhimanyu Tyagi 2. Premlata		
Sector:	Investment Banking		
Proposed items of services:	To undertake activities as Investment Bankers in accordance with INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY (CAPITAL MARKET INTERMEDIARIES) 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	05.00	05.00
Sources of funds:	Owned funds		
Area of land/office/premises (square m):	20.00		
<b>Employment:</b>	10 persons (07 men & 03 women)		
Jurisdiction of Customs	SO/GIFT-SEZ		
<b>Decision:</b> The Approval Committee after due diligence and deliberation, <b>approved</b> the project, <b>subject</b> to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and <b>compliance with all applicable Acts, Rules and Regulations.</b>			
<b>Remarks: N/A</b>			

ii. **Deferred Cases from the previous meetings for setting up a new unit in GIFT-SEZ**

**CASE No. – 61-B-01**

Name of the applicant:	SHREEJI GLOBAL IFSC PRIVATE LIMITED
Application Dated/ Application No:	10/06/2025/ 112500003652
Applied by-	SWITS

SEZ Online Portal / SWITS									
Address (Regd. Office):	UNIT NO. 71, THE PLATFORM, GROUND FLOOR, 11 T2, BLOCK-11, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA								
Office address (proposed):	UNIT NO. 71, THE PLATFORM, GROUND FLOOR, 11 T2, BLOCK-11, GIFT SEZ, GIFT CITY 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 10.08.2024, and revised PLOA dated 29.05.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.								
PAN:	ABOCS2360M								
Type of firm:	Private Limited Company								
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>Directors (Mr./Mrs):</b>  1. Jitendra Haridas Lal 2. Ashokkumar Lal 3. Lajim Pravinchandra Shah								
Sector:	Ship Leasing								
Proposed items of services:	To carry on the business of Operating Lease in accordance with IFSCA Finance Company Regulations 2021 read with IFSCA Framework for Ship Leasing								
Investment (In lakh Rs.)	<table border="1"> <thead> <tr> <th></th> <th>Indigenous</th> <th>Import</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>1. Office Equipment such as Computers, Servers, office furniture</td> <td>03.50</td> <td>21751.50</td> <td>21755.00</td> </tr> </tbody> </table>		Indigenous	Import	Total	1. Office Equipment such as Computers, Servers, office furniture	03.50	21751.50	21755.00
	Indigenous	Import	Total						
1. Office Equipment such as Computers, Servers, office furniture	03.50	21751.50	21755.00						
Sources of funds:	Funding towards Minimum Capital Requirement, Funding in the form of Loan from Bank or Promoter, Charter Deposits								
Area of land/office/premises (square m):	08.39								
Employment:	04 persons (02 men & 02 women)								
Jurisdiction of Customs	SO/GIFT-SEZ								
<b>Decision of 60th UAC:</b> The Approval Committee after deliberation, <b>deferred</b> the project with the <b>Remarks mentioned below.</b>									
<b>Remarks for being deferred from the 60<sup>th</sup> UAC:</b>  i. The Office of the Administrator (IFSCA) received an e-mail dated <b>10.07.2025</b> at <b>10:28 am</b> (before the UAC) from ,the applicant stating: <i>'We thank you very much for taking up our agenda in today's <b>60th Unit Approval Committee (UAC)</b> meeting. In this respect we humbly like to inform you that due to a medical emergency directors and authorised persons will not be able to attend this meeting. We kindly request your good office to take up our</i>									

*agenda in the next upcoming UAC meeting scheduled in the next week. We thank you for the kind consideration on above.”.*

ii. Subsequently, the UAC decided to defer the case to the next UAC meeting

**Decision of 61<sup>st</sup> UAC Meeting:** The Approval Committee after due diligence and deliberation, **approved** the project, **subject to** standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and **compliance with all applicable Acts, Rules and Regulations.**

**Remarks:** N/A

## 2) Part-2 contains applications on circulation basis. (Circular-51)

i. Applications for setting up of a new unit in GIFT-SEZ

### CASE No. C-51-A-01

Name of the applicant:	BARODA BNP PARIBAS GIFT US SMALL CAP FUND
Application Dated/ Application No:	01/07/2025/ 112500004120
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE
Address (Regd. Office):	UNIT NO 801, 8 FLOOR, BRIGADE INTERNATIONAL FINANCIAL CENTRE BUILDING NO 14 A, ZONE 1, GIFT CITY, GIFT SEZ GANDHINAGAR, GUJARAT GUJARAT ,INDIA
Office address (proposed):	UNIT NO 801, 8 FLOOR, BRIGADE INTERNATIONAL FINANCIAL CENTRE BUILDING NO 14 A, ZONE 1, GIFT CITY, GIFT SEZ GANDHINAGAR, GUJARAT GUJARAT ,INDIA
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (Brigade (Gujarat) Projects Private Limited) vide letter/PLOA dated 26.06.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project
PAN:	AAFTB9397J
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>FME:</b> BARODA BNP PARIBAS ASSET MANAGEMENT INDIA PRIVATE LIMITED  <b><u>Directors (Mr./Mrs):</u></b> -

	1. Mr Sanjay Kumar Grover 2. Mr Sanjay Sachdev 3. Ms Aparna Sharma 4. Ms Shinjini Kumar 5. Ms Beena Vaheed 6. Mr Lalit Vij 7. Mr Vincent Trouillard Perrot 8. Mr David Valliant		
Sector:	Category III		
Proposed items of services:	Area of Business proposed to be undertaken as per IFSCA Regulations as Restricted Scheme Non-retail Category III AIF in accordance with INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY (FUND MANAGEMENT) REGULATIONS, 2025		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	00.00	00.00
Sources of funds:	Contributions from Investor(s)		
Area of land/office/premises (square m):	92.90		
Employment:	04 persons (03 men, 01 woman)		
Jurisdiction of Customs	SO/GIFT-SEZ		
Proposal:	The Approval Committee may approve the project.		
Remarks:	N/A		
Recommendation(s)/Suggestion(s) received from the Members of the UAC: NIL			
Decision: The Approval Committee after due diligence and deliberation, approved the project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations.			

**CASE No. C-51-A-02**

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Name of the applicant:	ESOF IV EUR IFSC TRUST
Application Dated/ Application No:	11/07/2025 / 112500004433
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE
Address (Regd. Office):	OFFICE NO. 301-302, 3RD FLOOR, PRAGYA II BLOCK NO. 15-C1, ROAD 11, ZONE-1 PROCESSING AREA, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA

Office address (proposed):	OFFICE NO. 301-302, 3RD FLOOR, 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:	AABTE5419L		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>FME: EAAA INDIA ALTERNATIVES LIMITED (IFSC BRANCH)</b> <b>Directors (Mr./Mrs):</b> <ol style="list-style-type: none"> <li>1. Ms Shikha Bagai</li> <li>2. Mr Jonathon Ferrera</li> <li>3. Mr Rajendra Kashyap</li> <li>4. Mr Balakrishna Gopalakrishnan</li> <li>5. Mr Debabrata Sarkar</li> </ol>		
Sector:	Category III		
Proposed items of services:	Restricted scheme (non-retail) construed as category III AIF in accordance with IFSCA (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:	Not applicable as the Fund will not undertake any capital expenditure		
Area of land/office/premises (square m):	153.29		
<b>Employment:</b>	02 persons (01 man, 01 women)		
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) received from the Members of the UAC: NIL</b>			
<b>Decision:</b> The Approval Committee after due diligence and deliberation, <b>approved</b> the project, <b>subject to</b> standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and <b>compliance with all applicable Acts, Rules, and Regulations.</b>			

**CASE No. C-51-A-03**

Name of the applicant:	ESOF IV USD IFSC TRUST

Application Dated/ Application No:	11/07/2025 / 112500004411		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	OFFICE NO. 301-302, 3RD FLOOR, PRAGYA II BLOCK NO. 15-C1, ROAD 11, ZONE-1, PROCESSING AREA GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	OFFICE NO. 301-302, 3RD FLOOR, 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:	AABTE5418M		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>FME: EAAA INDIA ALTERNATIVES LIMITED</b> <b>(IFSC BRANCH)</b>  <b>Directors (Mr./Mrs):</b> -  1. Ms Shikha Bagai 2. Mr Jonathon Ferrera 3. Mr Rajendra Kashyap 4. Mr Balakrishna Gopalakrishnan 5. Mr Debabrata Sarkar		
Sector:	Category III		
Proposed items of services:	Restricted scheme (non-retail) construed as category III AIF in accordance with IFSCA (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:	Not applicable as the Fund will not undertake any capital expenditure		
Area of land/office/premises (square m):	153.29		
<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>	N/A		



**Recommendation(s)/Suggestion(s) received from the Members of the UAC: NIL**

**Decision:** The Approval Committee after due diligence and deliberation, **approved** the project, **subject to** standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and **compliance with all applicable Acts, Rules, and Regulations.**

**CASE No. C-51-A-04**

Name of the applicant:	LGT WEALTH GLOBAL BOND FUND
Application Dated/ Application No:	09/07/2025 / 112500004245
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE
Address (Regd. Office):	GF UNIT B-113 AND B-114, BLOCK 11/G/T1& T4/NILA GROUND FLOOR, BLOCK 11, ZONE 1 GIFT SEZ-PA GANDHINAGAR GUJARAT ,INDIA
Office address (proposed):	GF UNIT B-113 AND B-114, BLOCK 11/G/T1& T4/NILA GROUND FLOOR, BLOCK 11, ZONE 1 GIFT 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 27.06.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project
PAN:	AACTL6761D
Type of firm:	Trust
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>FME:</b> LTG WEALTH INDIA PRIVATE LIMITED (IFSC BRANCH)  <b><u>Directors (Mr./Mrs):</u></b> -  1. OLIVIER DE PERREGAUX 2. HENRI WILHELM LEIMER 3. STEPHAN VIKTOR TANNER 4. MICHAEL BURGE 5. ATUL SINGH 6. SURENDHREN MANAYATH 7. HARISH SONI
Sector:	Category III
Proposed items of services:	To carry on the activities of a Restricted Scheme (Non-Retail) classified as a Category III Alternative Investment Fund (AIF) in accordance with the International Financial Services Centres Authority (Fund Management) Regulations, 2025

Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	00.00	00.00
Sources of funds:	From Investors		
Area of land/office/premises (square m):	07.15		
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) received from the Members of the UAC: NIL			
Decision: The Approval Committee after due diligence and deliberation, approved the project, subject to standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations.			

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**(ii). Applications from the existing unit****CASE No. C-51-C-01**

1	Name of the Applicant	DPA Smartcloud IFSC Private Limited
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/141/2021-22/
3	LOA issuance date	24/03/2022
4	Address	Unit No. 701, Signature Building, in GIFT-Multi-,Services-Special Economic Zone, Villages Phirozpur, and Ratanpur, District Gandhinagar, Villages Phirozpur and Ratanpur ,Gujarat, India, 382355
5	Date of Commencement of Production	24/08/2023
6	LOA Validity	23/08/2028
7	SEZ Request ID	<b>742507005542 Dated - 08/07/2025</b>
8	Purpose of Application	<b>Change in Directors</b>
9	Relevant Provisions w.r.t. application	<b>Instruction no. 109 of MoC&amp;I</b>
10	Intimation from the Unit	<p><i>"Please refer to clause 14 of the Bond cum legal undertaking executed by with your office.</i></p> <p><i>In compliance thereof, please take note of the following change in the Director of the company:</i></p>

		<p><i>Due to Resignation, Mr SIDHARTH NARAYAN DEMBI is Cessation from the Director list of the company."</i></p> <p><b>Existing Directors:</b></p> <table> <tr> <th>Sl.No</th><th>Name</th><th>Designation</th></tr> <tr> <td>1</td><td>SIDHARTH NARAYAN DEMBI</td><td>Director</td></tr> <tr> <td>2</td><td>SHAILESH CHANDRAKANT DHURI</td><td>Director</td></tr> <tr> <td>3</td><td>PARESH VISHAMBER SHARMA</td><td>Director</td></tr> </table> <p><b>Proposed Directors:</b></p> <table> <tr> <th>Sl.No</th><th>Name</th><th>Designation</th></tr> <tr> <td>2</td><td>SHAILESH CHANDRAKANT DHURI</td><td>Director</td></tr> <tr> <td>3</td><td>PARESH VISHAMBER SHARMA</td><td>Director</td></tr> </table>	Sl.No	Name	Designation	1	SIDHARTH NARAYAN DEMBI	Director	2	SHAILESH CHANDRAKANT DHURI	Director	3	PARESH VISHAMBER SHARMA	Director	Sl.No	Name	Designation	2	SHAILESH CHANDRAKANT DHURI	Director	3	PARESH VISHAMBER SHARMA	Director
Sl.No	Name	Designation																					
1	SIDHARTH NARAYAN DEMBI	Director																					
2	SHAILESH CHANDRAKANT DHURI	Director																					
3	PARESH VISHAMBER SHARMA	Director																					
Sl.No	Name	Designation																					
2	SHAILESH CHANDRAKANT DHURI	Director																					
3	PARESH VISHAMBER SHARMA	Director																					
11	Documents furnished in support of the request	1. Cover Letter from the Entity. 2. Board Resolution 3. DIR 12 Form																					
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 Directors</b>																					
14	<b>Recommendation(s)/Suggestion(s):</b>	N/A																					
15	<b>Decision</b>	The Approval Committee has taken note of the <b>Change in Directors</b> of the Company as requested above.																					

**CASE No. C-51-C-02**

1	Name of the Applicant	EAAA India Alternatives Limited
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/86/2022-23/
3	LOA issuance date	03/11/2022
4	Address	Office No. 301-302, 3rd Floor, Pragya II Block No. 15-C1, Road 11, Zone-1 Processing Area, GIFT SEZ, GIFT City , Gandhinagar-382355

5	Date of Commencement of Production	29/12/2023																																																																		
6	LOA Validity	28/12/2028																																																																		
7	SEZ Request ID	422500153935 Dated - 30/06/2025																																																																		
8	Purpose of Application	Change in Directors																																																																		
9	Relevant Provisions w.r.t. application	Instruction no. 109 of MoC&I																																																																		
10	Intimation from the Unit	<p>“Dear Sir, We hereby wish to update that the board of directors of EAAA Indi a Alternatives Limited has undergone the changes pursuant to appointment of two new directors on April 24, 2025. In this regard, kindly find attached cover letter along with necessary annexures for your consideration. Requesting to kindly take the same in record for update.”</p> <p><b>We hereby wish to update that the board of directors of EAA A India Alternatives Limited (“Company”) has undergone the below mentioned changes:</b></p> <table><tr><th>Sr. No.</th><th>Name of Director</th><th>DIN</th><th>Change Event</th><th>Effective Date</th><th>Designation</th></tr><tr><td>1.</td><td>Mr. C. Balagopal</td><td>00430938</td><td>Appointment</td><td>24/04/2025</td><td>Director (Non-Executive Independent)</td></tr><tr><td>2.</td><td>Mr. Sunil Kakar</td><td>03055561</td><td>Appointment</td><td>24/04/2025</td><td>Director (Non-Executive Independent)</td></tr></table> <p><b>Accordingly, following is the updated composition of the directors of the Company:</b></p> <table><tr><th>Sr. No.</th><th>Name of Director</th><th>DIN</th><th>Designation</th></tr><tr><td>1.</td><td>Mr. Rashesh Shah</td><td>00008322</td><td>Director (Non-Executive) &amp; Chairman</td></tr><tr><td>2.</td><td>Mr. Venkatchalam Ramaswamy</td><td>00008509</td><td>Managing Director &amp; Chief Executive Officer</td></tr><tr><td>3.</td><td>Mr. William Preston Hutchings</td><td>10752522</td><td>Director (Non-Executive Independent)</td></tr><tr><td>4.</td><td>Mr. Sunil Nawal Phatarphekar</td><td>00005164</td><td>Director (Non-Executive Independent)</td></tr><tr><td>5.</td><td>Ms. Priyadeep Chopra</td><td>00079353</td><td>Non-Executive Director</td></tr><tr><td>6.</td><td>Ms. Neeta Mukerji</td><td>00056010</td><td>Director (Non-Executive Independent)</td></tr><tr><td>7.</td><td>Ms. Sampa Bhasin</td><td>10808159</td><td>Director (Non-Executive Independent)</td></tr><tr><td>8.</td><td>Ms. Ananya Suneja</td><td>07297081</td><td>Director (Non-Executive Independent)</td></tr><tr><td>9.</td><td>Mr. C. Balagopal</td><td>00430938</td><td>Director (Non-Executive Independent)</td></tr><tr><td>10.</td><td>Mr. Sunil Kakar</td><td>03055561</td><td>Director (Non-Executive Independent)</td></tr></table>					Sr. No.	Name of Director	DIN	Change Event	Effective Date	Designation	1.	Mr. C. Balagopal	00430938	Appointment	24/04/2025	Director (Non-Executive Independent)	2.	Mr. Sunil Kakar	03055561	Appointment	24/04/2025	Director (Non-Executive Independent)	Sr. No.	Name of Director	DIN	Designation	1.	Mr. Rashesh Shah	00008322	Director (Non-Executive) & Chairman	2.	Mr. Venkatchalam Ramaswamy	00008509	Managing Director & Chief Executive Officer	3.	Mr. William Preston Hutchings	10752522	Director (Non-Executive Independent)	4.	Mr. Sunil Nawal Phatarphekar	00005164	Director (Non-Executive Independent)	5.	Ms. Priyadeep Chopra	00079353	Non-Executive Director	6.	Ms. Neeta Mukerji	00056010	Director (Non-Executive Independent)	7.	Ms. Sampa Bhasin	10808159	Director (Non-Executive Independent)	8.	Ms. Ananya Suneja	07297081	Director (Non-Executive Independent)	9.	Mr. C. Balagopal	00430938	Director (Non-Executive Independent)	10.	Mr. Sunil Kakar	03055561	Director (Non-Executive Independent)
Sr. No.	Name of Director	DIN	Change Event	Effective Date	Designation																																																															
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10.	Mr. Sunil Kakar	03055561	Director (Non-Executive Independent)																																																																	
11	Documents furnished in support of the request	<ol style="list-style-type: none"><li>1. Cover Letter from the Entity.</li><li>2. Board Resolution</li><li>3. DIR 12 Form</li><li>4. KYC documents of the Directors</li></ol>																																																																		

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 Directors</b>
14	<b>Recommendation(s)/Suggestion(s):</b>	N/A
15	<b>Decision</b>	The Approval Committee has taken note of the <b>Change in Directors</b> of the Company as requested above.

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**CASE No. C-51-C-03**

1	Name of the Applicant	ORBIS FINANCIAL SERVICES IFSC PRIVATE LIMITED	
2	LOA No.	GIFT/SEZ/DCO/II/165/2023-24	
3	LOA issuance date	16/01/2024	
4	Address	UNIT NO.229, SIGNATURE BUILDING, BLOCK NO.13-B, ZONE 1, GIFT SEZ, GIFT CITY, GANDHINAGAR, Gujarat, India - 382355	
5	Date of Commencement of Production	Not commenced	
6	LOA Validity	15/01/2026	
7	Purpose of Application	<b>Broadbanding of additional activity in LOA</b>	
8	SEZ Online Request ID	<b>422500142982 dated 24/06/2025</b>	
9	Current Authorized Operation (Existing)	ITC HS Code	Item Description
		9971	To act as Professional Clearing member as permitted under IFSC (Capital Market Intermediary) regulations 2021 dated 18th October 2021
10	Request from the Unit (Proposed for renewed Period):		
		ITC HS Code/ CPC	Item(s) of Description

		9971	To act as Professional Clearing member as permitted under IFSC (Capital Market Intermediary) regulations 2021 dated 18th October 2021
		9971	Finance Company for carrying out the activity of "Lend in the form of loans, commitments and guarantees, credit enhancement, securitization, financial lease and sale and purchase of portfolios" under regulations 51 iia of IFSCA Finance Company Regulations, 2021
11	Intimation from Unit:	<p><i>"In our Existing LOA there are only "To act as Professional Clearing member" as permitted under IFSC Capital Market Intermediary regulations 2021 dated 18th October 2021. Hence, we intend to incorporate the additional activities as Finance Company under regulations 51iia of IFSCA Finance Company Regulations, 2021 in our existing LOA"</i></p>	
12	Documents furnished in support of the request	<ol style="list-style-type: none"> <li>1. Board Resolutions</li> <li>2. LOA</li> </ol>	
13	<b>Proposal</b>	In view of the above, the Approval Committee may grant approval for <b>Broadbanding of additional activity in LOA</b>	
14	<b>Recommendation(s)/Suggestion(s):</b>	N/A	
15	<b>Decision</b>	The Approval Committee has taken note of the <b>Broadbanding of additional activity in LOA</b> of the Company as requested above.	

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**CASE No. C-51-C-04**

1	<b>Name of the Applicant</b>	<b>Sameeksha Global Assets Fund Trust</b>
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/13/2022-23/
3	LOA issuance date	10/06/2022
4	Address	Cabin No. 03-34, Third Floor, FLEXONE Building Footprint L5C2, Block 15, Road I-C GIFT SEZ, Gujarat International Finance Tec-City - 382355
5	Date of Commencement of Production	Not Commenced

6	LOA Validity	09/06/2026	
7	SEZ Request ID	742504005725 Dated 15/07/2025	
8	Purpose of Application	Change in name	
9	Relevant Provisions w.r.t. application	Instruction no. 109 of MoC&I	
10	Intimation from the Unit	“Pursuant to the Addendum to the Trust Deed executed between the FME and the Trustees of the Trust the name of the Trust has been changed from Sameeksha Global Assets Fund Trust to Sameeksha Global Assets Fund effective from 03 June 2025.”	
		Current Name of the Entity	Proposed Name *
		Sameeksha Global Assets Fund Trust	Sameeksha Global Assets Fund
12	Documents furnished in support of the request	1. LOA 2. Addendum to Indenture of Trust Deed	
13	Remarks, if any, of the O/o The IFSCA Administrator	N/A	
14	Proposal	In view of the above, the Approval Committee may take note of the Change in Name	
15	Recommendation(s)/Suggestion(s):	N/A	
16	Decision	The Approval Committee has taken note of the Change in Name of the Company as requested above.	

**3). Part -3 Any other agenda item related to UAC that the committee finds suitable for discussion in the meeting**

**Observations and Suggestions from the representative of the Development Commissioner's Office:**

The representative from the office of the Development Commissioner, GIFT-SEZ submitted that the Development Commissioner has made the following observations:

**1. Background scrutiny of Parent Entities:**

It is necessary to verify the credentials of the parent entities of the applicants intending to set up IFSC units within the SEZ. This step is necessary to ensure the legitimacy and financial soundness of the applicants.

## 2. Employment generation:

It has been observed that the employment figures provided by certain entities are not commensurate with their reported import or investment values. The representative highlighted that while entities project a higher number of employees during the application stage, the actual hiring often falls short.

The representative further suggested that any deviation from the core activities permitted under the IFSC framework, as well as any malpractice related to the use of resources, must be strictly prohibited and subject to regular scrutiny.

### Response from the Office of the Administrator:

The suggestion was duly noted by the Unit Approval Committee (UAC).

In response, the Office of the Administrator clarified that with regard to point (1), the IFSCA Regulatory team does a complete evaluation of the credentials and background of the parent entities and whether they meet the “fit and proper” criteria before approving the IFSCA Registration.

Furthermore, it was informed that the IFSCA Supervision Team is regularly conducting surprise visits and inspections to ensure compliance with prescribed norms and to deter any irregular practices. Any irregularities noticed in the SEZ procedures is shared with the office of Administrator (IFSCA) and necessary action is initiated under SEZ provisions also.

The Administrator (IFSCA) invited any positive and practical suggestions/solutions to the recommendations given by the DC office.

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### ANNEXURE – I

S.No.	Name	Office
1.	Shri Praveen Trivedi, Executive Director, IFSCA	Administrator (IFSCA)
2.	Ms. Divya Patel, Assistant. DGFT	Nominee of Additional DGFT, Ahmedabad– by VC.
3.	Shri. Devanshu Dhorajia	Representative - Collector, Gandhinagar – by VC
4.	Shri Shrikant Mantri, Deputy Commissioner, Gandhinagar Division.	Nominee of the Commissioner of Central GST, Gandhinagar– by VC.
5.	Representative members from GIFTCL	Special Invitee -GIFTCL- by VC



6.	Shri Anant Chaturvedi, ADC	Representative - Office of Development Commissioner, Gift SEZ
7.	Ms. Riddhi Bhandari, GM	Representative from the IFSCA Regulatory Team
8.	Shri Goutham S	DGM, IFSCA, Special Invitee Office of the Administrator (IFSCA)
9.	Shri Rishi Kale, Manager	Representative of IFSCA
10.	Shri Lobhas Prakash Khairnar, Manager	Representative from the IFSCA Regulatory Team
11.	Shri Ashok G Nair, Manager IFSCA	Office of the Administrator (IFSCA)
12.	Shri Shobhit Tripathi, AM	Office of the Administrator (IFSCA)

**(Praveen Trivedi)**  
**Administrator (IFSCA)**