

	<p style="text-align: center;">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</p>	
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Agenda 26th Unit Approval Committee (UAC) (13.11.2024) at 11: 00 Hours

The agenda of the meeting has two parts:

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

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

S.No.	Name of Unit	Type of Request
01	AWFFICACY GLOBAL SERVICES IFSC LLP	BATF and Ancillary Services
02	OZEEVO SHIPPING IFSC PRIVATE LIMITED	Ship Leasing Services
03	ZINCMONEY IFSC PRIVATE LIMITED	Broker-Dealer: - Capital Market Intermediaries
04	ZINCMONEY PSP IFSC PRIVATE LIMITED	Payment Service Provider

ii. Part C -Applications from existing units

S.No.	Name of Unit	Type of Request
01	Pantomath Global Financial Services IFSC Private Limited	Extension for Execution of Lease Deed

Agenda for the 26th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Thursday, November 13, 2024, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 26-A-01 (FORM FA)

Name of the applicant:	AWFFICACY GLOBAL SERVICES IFSC LLP		
Application Dated/ Application No:	28-10-2024 / 112400005970		
Applied by- SEZ Online Portal / SWITS	SEZ Portal		
Address (Regd. Office):	BLOCK-11/G/T1 AND T4 NILA, GROUND FLOOR, NONE, ZONE 1, GIFT SEZ-PA, GIFT CITY, GANDHINAGAR POLICE STATION, GANDHINAGAR, GJ, GANDHINAGAR, GUJARAT, INDIA		
Office address (proposed):	Same As Above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (NILA SPACES LTD) vide letter/PLOA dated 30-07-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	ACHFA1451A		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Partners (Mr./Mrs): 1. GAUTAM DILIPBHAI PAI 2. NIKITA ANIKET TALATI 3. PRANAVKUMAR SUBODH SHUKLA 4. SUNNYKUMAR PAWANKUMAR AGARWAL		
Sector:	BATF and Ancillary Services		
Proposed items of services:	1. Book-keeping, Accounting, Taxation and Financial Crime Compliance Services (BATF) pursuant to the provisions of the Special Economic Zone Act, 2005 and Rules made thereunder and in accordance with International Financial Services Centres Authority Act, 2019, and rules & International Financial Services Centres Authority (Book-keeping, Accounting, Taxation and Financial Crime Compliance Services) Regulations, 2024 dated 6/6/2024 as amended from time to time. 2. Providing compliance services and professional and management consulting services pursuant to Framework for enabling Ancillary services at IFSC issued by International Financial Services Centres Authority vide its circular no. F. No. 206/IFSCA/Anc.Aux/2020-21 dated 10 February 2021 as amended from time to time		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	5.00	5.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	1.19	1.19	1.19

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2. Rs in Lakhs	1.00	1.00	1.00
Sources of funds:	Own Funds		
Area of land/office/premises (square m):	20.00		
Employment:	3 persons (2 men & 1 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended

CASE No. 26-A-02 (FORM FA)

Name of the applicant:	OZEEVO SHIPPING IFSC PRIVATE LIMITED		
Application Dated/ Application No:	11-11-2024 / 112400006714		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	UNIT NO 122, SEAT NOS 1 TO 4, GROUND FLOOR, BUILDING15B, BLOCK15, ROAD NO1C, ZONE 1, GIFT SEZ, GIFT CITY, GANDHI NAGAR, GUJARAT, INDIA		
Office address (proposed):	Same As Above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (SAVVY ATS REALTY LLP) vide letter/PLOA dated 07-10-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAECO5342G		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors (Mr./Mrs):</u> 1. Vishavdeep Gautam 2. Santosh Ramchandran		
Sector:	Ship Leasing Services		
Proposed items of services:	To undertake operating lease of ships from IFSC under the Framework for Ship Leasing in IFSC read with IFSCA Finance Company Regulation, 2021		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	2.00	0	2.00
Capital Contribution of IFSC Unit (Proposed)	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	361.45	240.96	0
2. Rs in Lakhs	300.00	200.00	0

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Sources of funds:	Capital Contribution by subscribers to the share capital
Area of land/office/premises (square m):	20.00
Employment:	2 persons (1 man & 1 woman).
Jurisdiction of Customs	SO/GIFT-SEZ

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended

CASE No. 26-A-03 (FORM FA)

Name of the applicant:	ZINCMONEY IFSC PRIVATE LIMITED		
Application Dated/ Application No:	07-11-2024 / 112400006633		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	UNIT NO 114, PRAGYA ACCELERATOR 2, GROUND FLOOR BUILDING15B, BLOCK NO 15, ROAD 1C, ZONE 1, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA		
Office address (proposed):	Same As Above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (SAVVY ATS REALTY LLP) vide letter/PLOA dated 16-08-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AKCPK5362K		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors (Mr./Mrs):</u> 1. Mayuresh Arun Kini		
Sector:	Broker-Dealer: - Capital Market Intermediaries		
Proposed items of services:	To act as a broker dealer in accordance with International Financial Services Centres Authority Capital Market Intermediaries Regulations, 2021 Financial Services Centres Authority vide its circular no. F. No. 206/IFSCA/Anc.Aux/2020-21 dated 10 February 2021 as amended from time to time		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	14.00	0	14.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	595.24	500.00	0
2. Rs in Lakhs	500.00	420.00	0

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Sources of funds:	Equity contribution from promoter or initial public offering
Area of land/office/premises (square m):	9.29
Employment:	3 persons (2 men & 1 woman).
Jurisdiction of Customs	SO/GIFT-SEZ

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended

CASE No. 26-A-04 (FORM FA)

Name of the applicant:		ZINCMONEY PSP IFSC PRIVATE LIMITED		
Application Dated/ Application No:		05-11-2024 / 112400006541		
Applied by- SEZ Online Portal / SWITS		SEZ Online		
Address (Regd. Office):		UNIT NO 115, PRAGYA ACCELERATOR 2, GROUND FLOOR, BUILDING 15B, ROAD NO 1C, ZONE-1, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA		
Office address (proposed):		Same As Above.		
Whether the Application is received in FORM FA?		Yes		
Details of PLOA:		The Co-Developer (SAVVY ATS REALTY LLP) vide letter/PLOA dated 13-09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:		AACCZ4782H		
Type of firm:		Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)		<u>Directors (Mr./Mrs):</u> 1.Mayuresh Arun Kini 2. Prashanth Ranganathan		
Sector:		Payment Service Provider		
Proposed items of services:		Payment Service Provider under the International Financial Services Centres Authority (Payment Services) Regulations, 2024. The applicant has obtained in-principal approval under the IFSCA PSP Regulations and shall perform the following activities: 1. Account issuance services (including e-money account issuance service) 2. e-money issuance service 3. cross border money transfer service		
Investment (In lakh Rs.)		Import	Indigenous	Total
1.	Office Equipment such as Computers, Servers, office furniture	0	20.00	20.00
Capital Contribution of IFSC Unit		Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand		1190.48	500.00	0
2. Rs in Lakhs		1000.00	420.00	0

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Sources of funds:	Equity contribution from promoter / Initial Public Offer
Area of land/office/premises (square m):	25.00
Employment:	3 persons (2 men & 1 woman).
Jurisdiction of Customs	SO/GIFT-SEZ

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended

ii. Part C -Applications from existing units

CASE No. 26-C-01

3.1 Sub: Pantomath Global Financial Services IFSC Private Limited: Request for extension of time for submission of the executed registered lease deed (as per the provision of SEZ rule 18(2) (ii))

3.1.1. Brief Summary of the Case (Deferred Case from 21st UAC: CASE No. 21-C-02)

3.1.1.1. LOA File No - KASEZ/DCO/GIFT/SEZ/II/83/20223-23 Dated 21.10.2022

3.1.1.2. Date of expiry of validity of Original LOA: 20.10.2023 (LOA is Expired)

3.1.2 Pantomath Global Financial Services IFSC Private Limited has set up the IFSC Office at Co-working Desk no. 22, Wing C, GIFT Aspire, Zonal Facility Centre Annex Block-12, Road 1-D, GIFT SEZ, Gift City, Gandhinagar-382355, Gujarat. The unit was supposed to submit the lease deed as per the rule, this must be done within 6 months of issuance of the LOA (i.e.- 20th April 2023). But Pantomath Global Financial Services IFSC Private Limited has not submitted the lease deed till date.

3.1.3 Reason for Delay in Submission of Registered Lease Deed: (Pantomath Global Financial Services IFSC Private Limited)

3.1.3.1 The unit has informed vide email dated 26.09.2024 that

"[...] while applying for e-RCMC Certificate through DGFT portal, we need to fill GSTIN details of Branch as it's a mandatory requirement screen shot is attached for your reference. Request you to kindly note we are not registered under Goods and Service Tax (GST) as the mandatory requirement to get our Company registered in GST is Letter of Allotment issued by SEZ which already expired. For getting registered under Goods and Service Tax (GST) we need extension of LOA."

3.1.3.2 Further, during the meeting with SEZ Division, IFSCA on 30.09.2024, the unit informed that they are yet to execute their Lease Deed. From the documents available in the physical file, it is found that the unit is **yet to even submit the BLUT for approval.**

3.1.4. Rule 18(2)(ii) of SEZ Rules applicable in this case is as under:

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"a copy of the registered Lease Deed shall be furnished to the Development Commissioner concerned within six months from the issuance of the Letter of Approval and failure to do so, the Approval Committee may take action to withdraw the Letter of Approval after giving an opportunity of being heard".

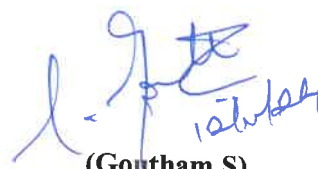
Decision of 21st UAC Meeting: The Approval Committee after deliberation **deferred** the request with the remarks below

Remarks:

1. The representatives of the Unit informed that they could not execute the Lease Deed initially because they were not aware of the process and thereafter due to certain technical reasons and dependencies on other compliances. They further mentioned that they were asked to vacate the office space on March 31st, 2024, and since then the Unit has not had office space in the GIFT-SEZ which they are now in the process of getting.
2. The UAC noted that the LOA has expired for the Unit, and they do not have the underlying office space with them.
3. The Unit was advised to consult the officials of the Office of Administrator (IFSCA), provide all required details/documents to enable officials to examine and find out the possible solution in the matter. Post that the matter may again be brought to the UAC for consideration.

- The applications will be taken up sequentially in the order that they appear on the agenda. The applicants who wish to appear through VC mode shall join the meeting link as per the below timings. In case an applicant is not present in the meeting during their turn, they will be taken up only at the end of the meeting.

S. No.	Applicant Number	Time to join the VC link
01	26-A-01	10:50 AM
02	26-A-02	10:50 AM
03	26-A-03	10:50 AM
04	26-A-04	11:00 AM
05	26-C-01	11:00 AM


(Goutham S)
DGM
SEZ Division
IFSCA