

# 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

# Agenda 30th Unit Approval Committee (UAC) (11.12.2024) at 11: 00 AM

# The agenda of the meeting has three parts:

- i. Part A Applications for setting up of a new unit in GIFT-SEZ
- ii. Part B -Deferred Cases from the previous meetings for setting up a new unit in GIFT-SEZ
- iii. 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	ARBXION FUND MANAGEMENT IFSC LLP	Fund Management Entity
02	ASCERTIS GC (IFSC) PRIVATE LIMITED	Fund Management Entity
03	BOTALPHA GLOBAL IFSC PRIVATE LIMITED	CMI- Broker-Dealer
04	GO DIGIT GENERAL INSURANCE LIMITED	Insurance Services
05	HDFC SECURITIES IFSC LIMITED	CMI- Broker-Dealer

# ii. Part B -Deferred Cases from the previous meetings for setting up a new unit in GIFT- $\underline{\text{SEZ}}$

S.No.	Name of Unit	Type of Request
01	SWETARK GLOBAL WEALTH (IFSC) PRIVATE LIMITED	Fund Management Entity

Agenda for the 30th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on December 11, 2024, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

# iii. Part C -Applications from existing units

S.No.	Name of Unit	Type of Request
01	OEL Aviation IFSC Private Limited:	Initiation of action under Rule 54 (2) of SEZ Rules for early filing of Bill of Entry

Agenda for the 30th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on December 11, 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. 30-A-01 (FORM FA)

Name of the applicant:	ARBXION FUND MANAGEMENT IFSC LLP		
Application Dated/ Application No:	06/12/2024/ 112400007436		
Applied by-	SWIT		
SEZ Online Portal / SWITS			
Address (Regd. Office ):	OFFICE NO SI M B012 SHI		,
	FIRST FLOOR PLOT 11T3 A		1
	CITY, GANDHINAGAR-3823		
Office address (proposed):	OFFICE NO SI M B012 SHI		
	FIRST FLOOR PLOT 11T3 A		•
	CITY, GANDHINAGAR-3823	855, GUJARAT, IN	IDIA
Whether the Application is received	Yes		
in FORM FA?			
Details of PLOA:	The Co-Developer (SHILP		•
	letter/PLOA dated 11-11-2024,		*
	premises/space in the SEZ for t	the proposed projec	t
PAN:	ACHFA7852K		
Type of firm:	Limited Liability Partnership		
Name of the Promoter:	Partners (Mr./Mrs):		
(Proprietor/Partner/Director/Trustee)		jeev Ramavatar Ag	arwal
	2. Sandeep Moholkar		
Sector:	FME		
Proposed items of services:	To carry on the activity of an alternative investment fund and fund		
	management activity under International Financial Services Centre		
	Authority Fund Management R		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as	10.00	0	10.00
Computers, Servers, office			
furniture			
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	497.99	497.99	497.99
2. Rs in Lakhs	422.00	422.00	422.00
Sources of funds:	Self-funding		
Area of land/office/premises (square	80.00		
m):			
	04 persons (2 men & 2 women).		
Employment:  Jurisdiction of Customs	04 persons (2 men & 2 women SO/GIFT-SEZ	).	

<u>Brief Note</u>: 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

Agenda for the 30th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on December 11, 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. 30-A-02 (FORM FA)

Name of the applicant:		ASCERTIS GC (IFSC) PRIVATE LIMITED		
Application Dated/ Application No:		03/12/2024/ 112400007333		
Applied by-		CWIT		
	by- line Portal / SWITS	SWIT		
×	(Regd. Office):	B 116 GROUND FLOOR, NIL	A SDACES T1 TA	RLOCK 11 ZONE 1
Address	(Regu. Office ).	ROAD 1A SEZ PA, GANDHII		
Office a	ddress (proposed):	B 116 GROUND FLOOR, NIL ROAD 1A SEZ PA, GANDHI		
Whether in FORM	the Application is received If FA?	Yes		
Details of PLOA:		The Co-Developer (NILA SPACES LTD) vide letter/PLOA dated 20-09-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:		ABBCA6961D		
Type of firm:		Private Limited Company		
	the Promoter:	<u>Directors (Mr./Mrs):</u>		
<u> </u>	tor/Partner/Director/Trustee)	1. SAKET LAKHOTIA		
Sector:		FME		
Proposed	d items of services:	The Applicant proposes to carry on activities of a fund management entity in accordance with the International Financial Services Centres Authority Fund Management Regulations 2022		
Investme	ent (In lakh Rs.)	Import	Indigenous	Total
1.	Office Equipment such as Computers, Servers, office furniture	Office Equipment such as Computers, Servers, office		20.00
	<b>Contribution of IFSC Unit</b>	Authorized	Subscribed	Paid Up Capital
1. \$ in T		590.04	11.80	11.80
2. Rs in Lakhs		500.00	10.00	10.00
Sources of funds:		Capital contribution by shareholders		
Area of land/office/premises (square m):		8.55		
Employ	ment:	02 persons (1 man & 1 woman).		
	ion of Customs	SO/GIFT-SEZ		

<u>Brief Note</u>: 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

Agenda for the 30th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on December 11, 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. 30-A-03 (FORM FA)

Name of	f the applicant:	BOTALPHA GLOBAL IFSC PRIVATE LIMITED		
Applica	tion Dated/ Application No:	07/12/2024/ 112400007440		
Applied	by- line Portal / SWITS	SWIT		
	(Regd. Office ):	OFFICE NO SI M B005 SHILP INCUBATION CENTRE UNIT B MEZZANINE FLOOR PLOT 11T3 AND 11T5 BLOCK 11, GIFT SEZ GIFT CITY, GANDHINAGAR- 382355, GUJARAT, INDIA		LOCK 11, GIFT SEZ
Office a	ddress (proposed):	OFFICE NO SI M B005 SHI MEZZANINE FLOOR PLOT I GIFT CITY, GANDHINAGAF	LP INCUBATION 11T3 AND 11T5 B	CENTRE UNIT B, LOCK 11, GIFT SEZ
Whether in FORM	r the Application is received M FA?	Yes	·	·
Details of PLOA:		The Co-Developer (SHILP letter/PLOA dated 17-09-2024, premises/space in the SEZ for the second secon	has earmarked & co	onfirmed the required
PAN:		AAMCB9660N		
Type of	firm:	Private Limited Company		
Name of	f the Promoter:	Directors (Mr./Mrs):		
(Proprie	tor/Partner/Director/Trustee)	1. RACHIT CHAWLA 2. DARSHAN MAHASUKHLAL RATHOD		
Sector:		Broker dealers		
Propose	d items of services:	to carry on the activities of broker dealers as permissible under the		
		International Financial Services Centres Authority Capital Market		
		Intermediaries Regulations 202 IFSCA	lor as amended fro	m time to time by the
Investm	ent (In lakh Rs.)	Import	Indigenous	Total
1.	Office Equipment such as Computers, Servers, office furniture	15.00	0	15.00
Capital	<b>Contribution of IFSC Unit</b>	Authorized	Subscribed	Paid Up Capital
1. \$ in T	housand	235.29	235.29	235.29
2. Rs in Lakhs		200.00	200.00	200.00
Sources of funds:		Owned		
Area of land/office/premises (square m):		5.57		
Employ	ment:	02 persons (1 man & 1 woman).		
	tion of Customs	SO/GIFT-SEZ		

<u>Brief Note</u>: 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

Agenda for the 30th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on December 11, 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. 30-A-04 (FORM FA)

Name of the applicant:	GO DIGIT GENERAL INSURANCE LIMITED			
Application Dated/ Application No:	05/12/2024/ 112400007403			
Applied by-	SWIT			
SEZ Online Portal / SWITS				
Address (Regd. Office ):	1 TO 6 FLOORS ANANTA	ONE AR ONE, PF	RIDE HOTEL LANE	
	NARVEER TANAJI WADI,			
	NAGAR, PUNE, PUNE MAH			
Office address (proposed):	UNIT NO. 130, HAVING 4 S			
	ON GROUND FLOOR OF BUILDING 15B, BLOCK 15		,	
	SEZ, GIFT CITY, GANDHIN		IC, ZUNE-I, GIFT	
Whether the Application is received		AGAR - 302333		
in FORM FA?	100			
Details of PLOA:	The Co-Developer (SAVV)	Y REALTY CRE	ATORS LLP) vide	
	letter/PLOA dated 05-12-2024,	, has earmarked & c	onfirmed the required	
	premises/space in the SEZ for	the proposed projec	t	
PAN:	AACCO4128Q			
Type of firm:	Public Limited Company			
Name of the Promoter:	Directors (Mr./Mrs):	4 4		
(Proprietor/Partner/Director/Trustee)		1. Kamesh Goyal		
		_	n Soundarajan	
	<ul><li>3. Mahender Kumar Garg</li><li>4. Vandana Gupta</li></ul>			
	5. Jasleen Kohli			
	6. Cristof Mascher			
	7. Mukul Gupta			
Sector:	Insurance Services			
Proposed items of services:	Insurance Business under IFSCA Registration of Insurance Business,			
	Regulation 2021 and or pe	ermissible under a	applicable laws and	
Y (7 1 11 D )	regulations	7 11	m	
Investment (In lakh Rs.)	Import	Indigenous	Total	
1. Office Equipment such as Computers, Servers, office	10.00	00.00	10.00	
furniture				
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital	
1. \$ in Thousand	00.00	00.00	00.00	
2. Rs in Lakhs	00.00	00.00	00.00	
Sources of funds:	Own Funds			
Area of land/office/premises (square	60.00			
m):				
Employment:	04 persons (4 men).			
Jurisdiction of Customs	SO/GIFT-SEZ			

Agenda for the 30th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on December 11, 2024, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

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. 30-A-05 (FORM FA)

Name of the applicant:	HDFC SECURITIES IFSC LI	MITED	
Application Dated/ Application No:	06/12/2024/ 112400007414		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	UNIT NO 135, SEAT NO 1 TO 6, GROUND FLOOR, PRAGYA ACCELERATOR II, BUILDING 15B, BLOCK 15, ROAD NO 1C, ZONE 1, GIFT SEZ, GIFT CITY GANDHINAGAR, GUJARAT, INDIA		
Office address (proposed):	UNIT NO 135, SEAT NO 1 TO 6, GROUND 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 ATS REALTY LLP) vide letter/PLOA dated 31-08-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	ААНСН5639Ј	1 1 · · · · p · · · j · ·	
Type of firm:	Public Limited Company		
Name of the Promoter:	Directors (Mr./Mrs):		
(Proprietor/Partner/Director/Trustee)	<ol> <li>Pranab Uniyal</li> <li>Indu Bhushan</li> <li>Kaizad Maneck Bharucha</li> <li>Yogesh Bhogilal Darji</li> </ol>		
Sector:	Broker Dealer		
Proposed items of services:	To act as a Broker Dealer in accordance with International Financial Services Centres Authority Capital Market Intermediary Regulation 2021		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	202.00	16.00	218.00
<b>Capital Contribution of IFSC Unit</b>	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	3571.43	1785.71	1785.71
2. Rs in Lakhs	3000.00	1500.00	1500.00
Sources of funds:	Loan from Promoters and Internal Accruals		
Area of land/office/premises (square m):	91.97		

Agenda for the 30th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on December 11, 2024, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Employment:	15 persons (10 men & 5 women).
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 B -Deferred Cases from the previous meetings for setting up a new unit in GIFT SEZ

# CASE No. 30-B-01 (FORM FA)

Name of the applicant:	SWETARK GLOBAL WEALTH (IFSC) PRIVATE LIMITED			
Application Dated/ Application No:	25/11/2024/ 112400007020			
Applied by-	SWIT			
SEZ Online Portal / SWITS				
Address (Regd. Office):	UNIT NO 1624 1625 SIG			
	FLOOR BLOCK 13B ZON	IE1, GIFT SEZ,	GANDHINAGAR,	
	GUJARAT, INDIA			
Office address (proposed):	UNIT NO 1624 1625 SIG			
	FLOOR BLOCK 13B ZON	IEI, GIFT SEZ,	GANDHINAGAR,	
	GUJARAT, INDIA			
Whether the Application is received	Yes			
in FORM FA?	The Co-Developer (VOLUP)	IA DEVELOPED	S DVT LTD) vide	
Details of PLOA:	letter/PLOA dated 18-10-2024,			
	premises/space in the SEZ for the		_	
PAN:	ABOCS6480J			
Type of firm:	Private Limited Company			
Name of the Promoter:	Directors (Mr./Mrs):			
(Proprietor/Partner/Director/Trustee)	1. Swetang Sumanchandra Pandya			
Sector:	FME			
Proposed items of services:	Fund Management Entity			
Investment (In lakh Rs.)	Import	Indigenous	Total	
1. Office Equipment such as	5.00	5.00	10.00	
Computers, Servers, office	:			
furniture				
Capital Contribution of IFSC Uni		Subscribed	Paid Up Capital	
1. \$ in Thousand	1.19	1.19	1.19	
2. Rs in Lakhs	1.00	1.00	1.00	
Sources of funds:	Funds are taken from Shareholders			
Area of land/office/premises (square	94.02			
m):				
Employment:	06 persons (4 men & 2 women).			
Jurisdiction of Customs	SO/GIFT-SEZ			

Agenda for the 30th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on December 11, 2024, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

T 1 (T 1 1 T T T T T T T T T T T T T T T	
Remarks (For being Deferred in 29 <sup>th</sup> UAC)	1) UAC was informed that the address in the PLOA submitted by the applicant is already occupied by M/s. SWETARK CONSULTANCY SERVICES PRIVATE LIMITED, which is a non-IFSC entity.
	2) It was submitted by the applicant that, M/s. SWETARK CONSULTANCY SERVICES PRIVATE LIMITED is a Group entity of the M/s. SWETARK GLOBAL WEALTH (IFSC) PRIVATE LIMITED and has already taken an exit from GIFT SEZ.
	3) The UAC noted that the applicant should have submitted the Exit Order along with the PLOA at the time of application and advised the applicant to submit the Exit Order of M/s. SWETARK CONSULTANCY SERVICES PRIVATE LIMITED and cancellation of Lease Deed to the office of Administrator (IFSCA).
	The UAC informed that the applicant shall be called to the UAC once these documents are submitted.
Remarks for 30th UAC	The entity has submitted the 'Exit order' for M/s. SWETARK CONSULTANCY SERVICES PRIVATE LIMITED dated 19.09.2024 vide email dated 06.12.2024 along with screenshot of the entity in SEZ Online portal showing that the entity has "Closed/Debonded".  Further, it was noted that the LOA of the entity M/s. SWETARK CONSULTANCY SERVICES PRIVATE LIMITED was issued in the address "UNIT NO 414, 4th FLOOR SIGNATURE BUILDING" based on the PLOA on the same address issued by the Co-Developer M/s.
	Volupia Developers. In this regard, the Co-Developer submitted declaration that the said address of Unit No. 414 was occupied by another unrelated entity and submitted lease deed dated 01.07.2022 executed with them as proof.

Agenda for the 30th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on December 11, 2024, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

#### iii. Part C -Applications from existing units

#### **CASE No. 30-C-01**

3.6 Sub: OEL Aviation IFSC Private Limited: Initiation of action under Rule 54 (2) of SEZ Rules for early filing of Bill of Entry

3.6.1 Brief Summary of the Case

**3.6.1.1. LOA File No -** GIFT/SEZ/DCO/II/198/2023-24 Dated: 29.02.2024 **3.6.1.2. Validity of Original LOA:** 28/02/2025

**3.6.2.** OEL Aviation IFSC Private Limited has set up the IFSC Office at Unit No. B-122 4-seater cabin, ground floor, NILA SPACES, Plot No. T1-T4, Road 1A, Block 11, Zone-1, SEZ-PA, Gift City, Gandhinagar- 382355.

- 3.6.3. M/s. OEL Aviation IFSC Private Limited has submitted a request for intimation of Commencement in the SEZ Online portal vide Request ID 422400289673 dated 24.09.2024.
  - i. From the documents submitted by the entity, it is observed that the entity was issued IFSCA Certificate of Registration (CoR) on 12.04.2024, whereas the entity filed the Bill of Entry No. 1000018 in the SEZ Online portal vide SEZ Online Request Id: 172401156211 on 11.04.2024.
  - ii. Rule 29B (1) of SEZ Rules states the following:
    - "29B. Procedure of import or export or procurement from or supply to Domestic Tariff Area of ship by a Unit in International Financial Services Centre. (1) Notwithstanding anything in rule 29, the Unit setup in the International Financial Services Centre approved by the International Financial Services Centre Authority (in this rule referred to as "the Unit"), importing ship shall follow the procedure as given below, namely: -
    - (a) the Unit in the International Financial Services Centre shall file Bill of Entry for home consumption in quintuplicate giving therein, description with specially stamped endorsement as "International Financial Services Centre Cargo" along with invoice and packing list through online system with the Authorised Officer who shall register and assign a running annual serial number and assess the Bill of Entry, on the basis of transaction value, which shall not require any counter signature of the Specified Officer;
    - (b) while filing the bill of Entry, the entity shall indicate the port of discharge as the respective customs port, where ship is expected to be received first time by the Unit:

*[...]*"

iii. From the Rule it is clear that a unit can file Bill of Entry (B/E) under Rule 29B (1) only after receiving approval of IFSCA. The Rule states that the procedure laid out in the rule is only for the units in an IFSC which are approved by IFSCA. In case of other non-IFSC SEZ units that do not have IFSCA approval, the Customs procedure mandated under Rule 29 of SEZ Rules has to be followed.

Agenda for the 30th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on December 11, 2024, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

- iv. It is found in the instant case that, the entity filed Bill of Entry on 11.04.2024 and cleared their aircraft, while IFSCA approval was granted only on 12.04.2024.
- v. Thus, it can be concluded that the entity had obtained only the provisional registration at the time of filing the Bill of Entry but had obtained the Final CoR by the time of Examination of the aircraft and Out-of-charge was given.

#### vi. Rule 54(2) of SEZ Rules, 2006:

"In case the Approval Committee comes to the conclusion that a Unit has not achieved positive Net Foreign Exchange Earning [or stipulated Value Addition as specified in rule 53] or failed to abide by any of the terms and conditions of the Letter of Approval or Bond-cum-Legal Undertaking, without prejudice to the action that may be taken under any other law for the time being in force, the said Unit shall be liable for penal action under the provisions of the Foreign Trade (Development and Regulation) Act, 1992"

#### 3.6.4. Mitigating Factors:

- 3.6.4.1 Based on the following facts on record, it is observed that:
  - i. The entity already had obtained provisional registration from IFSCA and was in the process of obtaining the final registration while filing the Bill of Entry.
  - ii. The provisional registration was submitted and disclosed to GIFT Customs at the time of filing Bill of Entry
  - iii. The final CoR was issued the very next day after filing Bill of Entry
  - iv. The Examination was conducted and Out-of-charge for the aircraft were given on 12.04.2024, after the entity was approved by IFSCA

3.6.4.2. It is further observed that, though the Bill of Entry was filed before obtaining IFSCA CoR, the Examination was conducted and Out-of-charge for the aircraft was given on 12.04.2024, after the entity was approved by IFSCA. Further, it is noticed that the entity has submitted the IFSCA provisional registration dated 03.04.2024 to the GIFT Customs while filing the Bill of Entry. Hence, the filing of Bill of Entry one day before the IFSCA Approval appears to be a mere bona fide procedural mistake.

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

#### Remarks:

#### The UAC has noted the facts of the case that;

- i. The entity already had obtained provisional registration from IFSCA and was in the process of obtaining the final registration while filing the Bill of Entry.
- ii. The provisional registration was submitted and disclosed to GIFT Customs at the time of filing Bill of Entry

Agenda for the 30th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on December 11, 2024, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

- iii. The final CoR was issued the very next day after filing Bill of Entry
- iv. The Examination was conducted and Out-of-charge for the aircraft were given on 12.04.2024, after the entity was approved by IFSCA

In light of the above, it was desired that the details of the events, along with the relevant facts and mitigating factors, may be circulated to all UAC members via email so that the Committee may have enough time to deliberate upon the unique circumstance of the matter and determine the appropriate course of action under SEZ Act/Rules. This matter shall be taken up for further consideration in the next UAC meeting.

# Remarks for 30th UAC Meeting:

As desired, the Office of the Administrator (IFSCA) sent an email on 09.12.2024 to all the UAC members elaborating the details of the case.

Page 12 of 13

Agenda for the 30th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on December 11, 2024, at 11:00 AM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

• 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	30-A-01	10:50 AM
02	30-A-02	10:50 AM
03	30-A-03	10:50 AM
04	30-A-04	11:00 AM
05	30-A-05	11:00 AM
06	30-B-01	11:00 AM
07	30-C-01	11:10 AM

SEZ Division IFSCA