

Agenda 40th Unit Approval Committee (UAC) (20.02.2025) at 11:00 AM

(1) 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 the existing unit

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

| S.No. | Name of Unit | Type of Request |
|-------|--|-----------------|
| 01 | HETFY ACCOUNTING OUTSOURCING SOLUTIONS LLP | BATF |
| 02 | IA FINTECH IFSC PRIVATE LIMITED | FinTech |

ii. Part C -Applications from existing units

| S. No. | Name of Unit | Type of Request |
|--------|-------------------|--|
| 01 | NSFO FIF IFSC LLP | Extension of time for executing the Lease Deed |

Agenda for the 40th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on February 20, 2025, 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. 40-A-01 (FORM FA)

| | | | |
|--|---|-------------------|------------------------|
| Name of the applicant: | HETFY ACCOUNTING OUTSOURCING SOLUTIONS LLP | | |
| Application Dated/ Application No: | 13/02/2025 / 112500000933 | | |
| Applied by- SEZ Online Portal / SWITS | SEZ Online Portal | | |
| Address (Regd. Office): | 1103, 11TH FLOOR, SIGNATURE BUILDING 13-B, ZONE-1 GIFT SEZ GANDHINAGAR GUJARAT ,INDIA | | |
| Office address (proposed): | 1103, 11TH FLOOR, SIGNATURE BUILDING 13-B, ZONE-1 GIFT SEZ GANDHINAGAR GUJARAT ,INDIA | | |
| Whether the Application is received in FORM FA? | Yes | | |
| Details of PLOA: | The Co-Developer (VOLUPIA DEVELOPERS PVT. LTD.) vide letter/PLOA dated 18-12-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project. | | |
| PAN: | AARFH8491F | | |
| Type of firm: | Limited Liability Partnership | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | <u>Partners (Mr./Mrs):</u> 1. SUYOG YOGESH DESAI 2. VINITA SWETANG RAVAL 3. MUNJAL KAUSHIKBHAI GAJJAR | | |
| Sector: | BATF | | |
| Proposed items of services: | Bookkeeping | | |
| Investment (In lakh Rs.) | Indigenous | Import | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 25.00 | 00.00 | 25.00 |
| Capital Contribution of IFSC Unit | Authorized | Subscribed | Paid Up Capital |
| 1. \$ in Thousand | 01.16 | 01.16 | 01.16 |
| 2. Rs in Lakhs | 01.00 | 01.00 | 01.00 |
| Sources of funds: | From Own Sources by the Partners | | |
| Area of land/office/premises (square m): | 74.32 | | |
| Employment: | 09 persons (06 men & 03 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

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CASE No. 40-A-02 (FORM FA)

| | | | |
|--|---|-------------------|------------------------|
| Name of the applicant: | IA FINTECH IFSC PRIVATE LIMITED | | |
| Application Dated/ Application No: | 13/02/2025/ 112500000896 | | |
| Applied by- SEZ Online Portal / SWITS | SEZ Online Portal | | |
| Address (Regd. Office): | UNIT NO. 22, OFFICE E- 6, GIFT ASPIRE 3 BLOCK 12, ROAD 1-D, ZONE-1 GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA | | |
| Office address (proposed): | UNIT NO. 22, OFFICE E- 6, GIFT ASPIRE 3 BLOCK 12, ROAD 1-D, ZONE-1 GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA | | |
| Whether the Application is received in FORM FA? | Yes | | |
| Details of PLOA: | The Co-Developer (Gujarat International Finance Tec-City Company Limited) vide letter/PLOA dated 02-08-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project. | | |
| PAN: | AAHCI8333A | | |
| Type of firm: | Private Limited Company | | |
| Name of the Promoter: (Proprietor/Partner/Director/Trustee) | Partners (Mr./Mrs): 1. Mr Vishwas Patel 2. Mr Vishal Mehta | | |
| Sector: | FinTech | | |
| Proposed items of services: | Authorisation as payment service provider as per IFSCA (Payment services) Regulations,2024 | | |
| Investment (In lakh Rs.) | Indigenous | Import | Total |
| 1. Office Equipment such as Computers, Servers, office furniture | 350.00 | 00.00 | 350.00 |
| Capital Contribution of IFSC Unit | Authorized | Subscribed | Paid Up Capital |
| 1. \$ in Thousand | 115.15 | 115.15 | 115.15 |
| 2. Rs in Lakhs | 100.00 | 100.00 | 100.00 |
| Sources of funds: | Equity contribution from promoter- Infibeam Avenues Limited, the parent company, will provide financing to its wholly owned subsidiary | | |
| Area of land/office/premises (square m): | 569.48 | | |
| Employment: | 15 persons (10 men & 05 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

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Part C -Applications from existing units

CASE No. 40-C-01


| | | |
|----|--|---|
| 1 | Name of the Applicant | NSFO FIF IFSC LLP |
| 2 | Purpose of Application | Extension of time for Execution of Lease Deed |
| 3 | SEZ Unit Address | T1 and T4, Ground floor, Road no. 1A, Block 11 Zone-1, SEZ-PA, GIFT City Gandhinagar, Gujarat, 382355 |
| 4 | Request ID | 422500038343 |
| 5 | Original LOA | IFSCA-SEZ/129/2024-SEZ - Dated: : 05/08/2024 |
| 6 | Authorized Operations | Family Investment Fund as per IFSCA (Fund Management) Regulations, 2022 |
| 7 | Date of Commencement of Operations | Not commenced |
| 8 | Present date of validity of LOA | 04/08/2025 |
| 9 | Status of BLUT | N/A |
| 10 | Status of Lease Deed | Not Submitted |
| 11 | Details of any other progress made by the Unit | - |
| 12 | Comments from Unit | <p><i>"We, M/s. NSFO FIF IFSC LLP refer to the Letter of Approval granted on 5 August 2024 (LOA No: IFSCA-SEZ/129/2024-SEZ).</i></p> <p><i>We, M/s. NSFO FIF IFSC LLP refer to the Letter of Approval granted on 5 August 2024 (LOA No: IFSCA-SEZ/129/2024-SEZ).</i></p> <p><i>We kindly request your approval for an extension till 4 August 2025 to submit the lease deed."</i></p> |
| 13 | Remarks for the UAC and request by the Unit | <p>(1) The unit is supposed to submit the lease deed as per the rule, this must be done within 6 months from the issuance of the LOA (i.e.- 04/02/2025). But NSFO FIF IFSC LLP has not submitted the lease deed till date.</p> <p>(2) The Unit has requested for an Extension of time for Execution of Lease Deed till 04.008.2025</p> |
| 13 | Relevant Provisions w.r.t. application | Rule 18(2)(ii) of SEZ Rules, 2006 |

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| | | |
|----|---|--|
| 14 | Remarks, if any, of the O/o The IFSCA Administrator | The unit has not submitted the Lease Deed till date. In view of Rule 18(2)(ii) of the SEZ Rules, 2006, the Approval Committee may like to decide on the expected delay in the submission of the lease deed by this unit and grant a further extension till 04.08.2025 as requested above. |
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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 | 40-A-01 | 10:50 AM |
| 02 | 40-A-02 | 10:50 AM |
| 03 | 40-A-03 | 10:50 AM |
| 04 | 40-C-01 | 11:00 AM |


(Goutham S)
DGM
SEZ Division
IFSCA