

**Agenda 49<sup>th</sup> Unit Approval Committee (UAC) (24.04.2025) at 02:30 PM**

**(1) The agenda of the meeting has only two parts:**

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

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

S.No.	Name of Unit	Type of Request
01	ALI CAPITAL MANAGEMENT IFSC LLP	FME
02	INFLEXOR CAPITAL ADVISORS LLP	FME

**ii. Part C – Applications from existing units**

S.No.	Name of Unit	Type of Request
01	Xponentia Capital Partners LLP	Condonation of delay in executing the Lease Deed

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Agenda for the 49<sup>th</sup> meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on April 24, 2025, at 02:30 PM, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

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

#### CASE No. – 49-A-01

Name of the applicant:	ALI CAPITAL MANAGEMENT IFSC LLP		
Application Dated/ Application No:	19/04/2025/ 112500002554		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	UNIT NO FF 11 SEAT NO 1 TO 4 FF FLOOR PRAGYA ACCELERATOR BLOCK 15 ZONE 1 ROAD NO 11 PROCESSING AREA GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA		
Office address (proposed):	UNIT NO FF 11 SEAT NO 1 TO 4 FF FLOOR PRAGYA ACCELERATOR BLOCK 15 ZONE 1 ROAD NO 11 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 03.03.2025 and revised PLOA dated 16.04.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	ACJFA3726E		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b><u>Directors (Mr./Mrs):</u></b>  1. Faisal Ahmed 2. Shazia Motiwala		
Sector:	FME		
Proposed items of services:	An applicant proposes to be registered as a registered Fund Management Entity non-retail and carry out Fund Management activity in accordance with International Financial Services Center 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	10.00	10.00
Sources of funds:	Capital Contribution from Partners		
Area of land/office/premises (square m):	07.90		
<b>Employment:</b>	02 persons (02 men)		
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. – 49-A-02**

Name of the applicant:	INFLEXOR CAPITAL ADVISORS LLP		
Application Dated/ Application No:	18/03/2025/ 112500001865		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	WEWORK INDIA, CHERRY, HILLS EMBASSY GOLF LINKS, DOMLUR, INDIRANAGAR POLICE STATION, BANGLORE NORTH BANGLORE KARNATAKA ,INDIA		
Office address (proposed):	Ground Floor Unit No. C 109 (4-seater cabin) of Nila Spaces Limited on Plot No. TI & T4, Ground Floor, N/A Road IA. Block 11, Zone 1, SEZ-PA. Gandhinagar-382355.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	<p>(i) The Co-Developer (NILA SPACES LIMITED) vide letter/PLOA dated 04.09.2024, has earmarked &amp; confirmed the required premises/space in the SEZ for the proposed project. The applicant vide e-mail dated 15-04-2025 has submitted the amended Letter of Intent (LOI) dated 20.11.2024 with an extended amended term till 30-06-2025.</p> <p>(ii) The applicant vide e-mail dated 11-04-2025 has submitted the corporate transaction report for rent payment to the Co-developer.</p>		
PAN:	AAKFI4152K		
Type of firm:	Branch		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b><u>Partner (Mr./Mrs):</u></b> <ol style="list-style-type: none"> <li>1. Murali Krishna Gunturu</li> <li>2. Venkat Vallabhaneni</li> <li>3. Jatin Desai</li> <li>4. Harsha Mundhada</li> <li>5. Santara Capital and Management Consultants LLP</li> <li>6. Pricus Ventures Partners LLP</li> <li>7. Anush Prem</li> <li>8. Parmi Doshi</li> </ol>		
Sector:	FME		
Proposed items of services:	Applicant proposed to be registered as Non retail Fund Management Entity and carry out fund management activity in accordance with International Financial Services Centre 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	02.00	00.00	02.00
Sources of funds:	Capital contribution from partners		

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Area of land/office/premises (square m):	06.60
<b>Employment:</b>	02 persons (01 man & 01 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

### Part C -Applications from existing units

#### CASE No. 49-C-01

1	Name of the Applicant	<b>Xponentia Capital Partners LLP</b>
2	<b>Purpose of Application</b>	Condonation of delay in executing the Lease Deed
3	SEZ Unit Address	UNIT NO.FF-CL-1 C, SEAT NO.1 TO 4 PRAGYA ACCELERATOR, BLOCK-15, ROAD-1C ZONE-1GIFT SEZ GANDHINAGAR, Gujarat, India, 382355
4	Request ID	<b>422500091263 / Dated: 17/04/2025</b>
5	Original LOA	IFSCA-SEZ/33/2024-SEZ - Dated : 19/04/2024
6	Authorized Operations	Fund Management Entity under IFSCA (Fund Management) Regulations
7	Date of Commencement of Operations	Not commenced
8	<b>Present date of validity of LOA</b>	18/04/2026
9	Status of BLUT	Not Submitted
10	Status of Lease Deed	Submitted vide e-mail dated January 7, 2025
11	Details of any other progress made by the Unit	-
12	Comments from Unit	<p><i>The Entity was supposed to submit the Registered lease deed as per the rule, this must be done within 6 months of issuance of the LOA (i.e. 19th October 2024). But the entity had furnished Registered lease deed to the office of Administrator (IFSCA) vide email dated 7th January, 2025 and also submitted lease deed vide Request ID 212500000145 on the SEZ Online Portal.</i></p> <p><i>Further, we are writing to seek your permission allowing us to condone the delay of 2 months and 19 day.</i></p>



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		<p><i>Hence we request your good office to condone the delay for a period of 2 months and 19 Days for furnishing the registered lease deed.</i></p> <p><i>Further we will ensure the timely compliances of SEZ rules and regulations.</i></p>
13	Remarks for the UAC and request by the Unit	<p>(1) As per Rule 18(2)(ii) of SEZ Rules, 2006, the unit was supposed to submit the lease deed within 6 months (i.e.- <b>18/10/2024</b>) from the issuance of the LOA dated 19.04.2024.</p> <p>(2) But the Unit has executed the lease deed on 31.12.2024, and submitted the lease deed to the Office of Administrator (IFSCA) vide e-mail dated 07.01.2025, i.e. after the delay of around 2 month and 19 days. Now, vide the present request they have sought the condonation for delay in executing the lease deed.</p>
13	Relevant Provisions w.r.t. application	Rule 18(2)(ii) of SEZ Rules, 2006
14	Remarks, if any, of the O/o The IFSCA Administrator	The unit has submitted the Lease Deed after the expiration of the stipulated timeline. Rule 18(2)(ii) of the SEZ Rules, 2006, states that the Approval Committee may like to decide on the condonation of delay for the submission of the lease deed by this Unit.

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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	49-A-01	02:20 PM
02	49-A-02	02:20 PM
03	49-C-01	02:20 PM

  
22/4/2025

(Ashok G Nair)  
Manager  
SEZ Division  
IFSCA

