

Agenda 51st Unit Approval Committee (UAC) (09.05.2025) at 12:00 PM

(1) Due to certain unavoidable administrative exigencies, the 51st UAC is rescheduled to 04:00 PM on 09.05.2025 (Friday)

(2) The agenda of the meeting has only one part:

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

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

S.No.	Name of Unit	Type of Request
01	AKINO CAPITAL INDIA IFSC PRIVATE LIMITED	FME
02	Mashreqbank PSC	IBU
03	PARAGON ADVISOR PARTNERS LLP	FME
04	SEARATE INDIA IFSC PRIVATE LIMITED	Ship Leasing
05	STOCKAL BROKING IFSC PRIVATE LIMITED	Broker-Dealer
06	TOTL BLUE GLOBAL CAPABILITY CENTER LLP	BATF

Agenda for the 51st meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on May 09, 2025, at 04:00 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. – 51-A-01

Name of the applicant:	AKINO CAPITAL INDIA IFSC PRIVATE LIMITED		
Application Dated/ Application No:	29/04/2025/ 112500002775		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	UNIT NO GB 19 GF FLOOR, PRAGYA ACCELERATOR GIFT CITY, GANDHINAGAR GUJARAT, INDIA		
Office address (proposed):	UNIT NO GB 19 GF FLOOR, PRAGYA ACCELERATOR 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 04.02.2025, and revised PLOA dated 06.05.2025 has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	ABCCA5096N		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors (Mr./Mrs):</u> <div style="text-align: right;"> 1. Anubhav Sethi 2. Bhupesh Rana </div>		
Sector:	FME		
Proposed items of services:	To act as a Registered FME (Non-Retail) under the Fund Management Regulations under the IFSCA (Fund Management) Regulations, 2025.		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	03.00	00.00	03.00
Sources of funds:	Capital Contribution		
Area of land/office/premises (square m):	08.36		
Employment:	04 persons (04 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. – 51-A-02

Name of the applicant:	MASHREQBANK PSC		
Application Dated/ Application No:	23/04/2025/ 112500002635		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	UMNIYATI STREET OFF AL ASAYEL STREET DOWN TOWN DUBAI UNITED ARAB EMIRATES , DUBAI		
Office address (proposed):	Office No. 204, 205, admeasuring approx. 1630. of carpet area located on 2nd Floor of Pragya II, Block 15-C1, Road 11, Zone -1, 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 19.03.2025 and revised PLOA dated 06.05.2025 has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAACM4303M		
Type of firm:	Partnership Firm		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Partner (Mr./Mrs):</u> 1. Ahmad Al Khallafi 2. John Gregory Iossifidis		
Sector:	IBU		
Proposed items of services:	Services as permissible to be rendered by an IFSC Banking Unit IBU as per the IFSCA Banking Unit Regulations 2020 and the handbook issued by IFSCA		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	430.00	361.00	791.00
Sources of funds:	Funding from HO		
Area of land/office/premises (square m):	151.43		
Employment:	06 persons (05 men & 01 woman)		
Jurisdiction of Customs	SO/GIFT-SEZ		

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CASE No. – 51-A-03

Name of the applicant:	PARAGON ADVISOR PARTNERS LLP		
Application Dated/ Application No:	21/04/2025/ 112500002565		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	1E5, JHANDEWALAN EXTENSION, NEW DELHI, DELHI DELHI DELHI , INDIA		
Office address (proposed):	Office No. SI-M - C007, Shilp Incubation Centre, Unit B, First Floor, Plot 11T 3 & 11T 5, Block - 11, GIFT SEZ, GIFT City, Dist. Gandhinagar - 382 355		
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 08.03.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.</p> <p>(ii) The applicant vide e-mail dated 05.05.2025 has confirmed that they are having the possession of the allocated premises by submitting an e-mail proof from the Co-developer.</p>		
PAN:	AARFP2479F		
Type of firm:	Branch		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Partner (Mr./Mrs):</u> <p>3. Siddharth Deepak Parekh 4. Sumeet Nidrajog</p>		
Sector:	FME		
Proposed items of services:	To carry on the activity of a Fund Management Entity as per IFSCA (Fund Management) Regulations, 2025		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	10.00	05.00	10.00
Sources of funds:	Capital from the parent entity		
Area of land/office/premises (square m):	50.00		
Employment:	02 persons (01 man & 01 woman)		
Jurisdiction of Customs	SO/GIFT-SEZ		

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CASE No. – 51-A-04

Name of the applicant:	SEARATE INDIA IFSC PRIVATE LIMITED		
Application Dated/ Application No:	30/04/2025 / 112500002591		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	SHILP INCUBATION CENTRE, OFFICE NO. SI-M-038, UNIT B FIRST FLOOR, PLOT 11 T3 & T5, BLOCK 11, GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT, INDIA		
Office address (proposed):	SHILP INCUBATION CENTRE, OFFICE NO. SI-M-038, UNIT B FIRST FLOOR, PLOT 11 T3 & T5, 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 09.04.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	ABPCS9389H		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors (Mr./Mrs):</u> <div style="text-align: right;"> 1. Deepansh Mathur 2. Rajeev Goel </div>		
Sector:	Ship Leasing		
Proposed items of services:	To undertake operating lease of ships from IFSC under the framework for ship leasing in IFSC read with IFSC (Finance Company) Regulations, 2021		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	00.00	01.72	01.72
Sources of funds:	Capital contribution by subscribers to share capital		
Area of land/office/premises (square m):	15.00		
Employment:	02 persons (01 man & 01 woman)		
Jurisdiction of Customs	SO/GIFT-SEZ		

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CASE No. – 51-A-05

Name of the applicant:	STOCKAL BROKING IFSC PRIVATE LIMITED		
Application Dated/ Application No:	25/02/2025/ 112500001390		
Applied by- SEZ Online Portal / SWITS	SWIT		
Address (Regd. Office):	UNIT FF 15 PRAGYA ACCELERATOR BLOCK 15 ZONE I ROAD NO. 11 PROCESSING AREA GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA		
Office address (proposed):	UNIT FF 15 PRAGYA ACCELERATOR BLOCK 15 ZONE I ROAD NO. 11 PROCESSING AREA GIFT SEZ GIFT CITY GANDHINAGAR GUJARAT, INDIA		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	<p>(i) The Co-Developer (SAVVY ATS REALTY LLP) vide letter/PLOA dated 07.06.2023, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.</p> <p>(ii) The applicant has confirmed that they are having the possession of the allocated premises by submitting an e-mail proof from the Co-developer.</p>		
PAN:	ABLCS2449A		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors (Mr./Mrs):</u> 1. SITASHWA SRIVASTAVA 2. SHRAVANI PRAKASH		
Sector:	Broker-dealer		
Proposed items of services:	STOCK BROKER UNDER IFSCA (CAPITAL MARKET INTERMEDIARIES) REGULATIONS 2021		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	10.00	02.00	12.00
Sources of funds:	Stockal Broking shall utilise its group resources of finance from time to time		
Area of land/office/premises (square m):	300.00		
Employment:	02 persons (01 man & 01 woman)		
Jurisdiction of Customs	SO/GIFT-SEZ		

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CASE No. – 51-A-06


Name of the applicant:	TOTL BLUE GLOBAL CAPABILITY CENTER LLP		
Application Dated/ Application No:	28/04/2025/ 112500002296		
Applied by- SEZ Online Portal / SWITS	SEZ Online Portal		
Address (Regd. Office):	CABIN NO. 3-10,3-11,3-20,3-21 AND 3-22 THIRD FLOOR, FLEXONE, BUILDING FOOTPRINT 15C2, BLOCK 15, ROAD IC, ZONE 1, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA		
Office address (proposed):	CABIN NO. 3-10,3-11,3-20,3-21 AND 3-22 THIRD FLOOR, FLEXONE, BUILDING FOOTPRINT 15C2, BLOCK 15, ROAD IC, ZONE 1, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT, INDIA		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Waystar Properties LLP) vide letter/PLOA dated 20.03.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAXFT7589A		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors (Mr./Mrs):</u> 1. Uday Ranpara 2. Keshvi Ranpara 3. Poonam Zinzuwadia		
Sector:	BATF		
Proposed items of services:	Book-keeping, Accounting, and Taxation Services under IFSCA (BATF) Regulations, 2024		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	30.10	00.00	30.10
Sources of funds:	Funded through Partner's Capital		
Area of land/office/premises (square m):	300.00		
Employment:	20 persons (10 men & 10 woman)		
Jurisdiction of Customs	SO/GIFT-SEZ		

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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	51-A-01	03:50 PM
02	51-A-02	03:50 PM
03	51-A-03	03:50 PM
04	51-A-04	04:00 PM
05	51-A-05	04:00 PM
06	51-A-06	04:00 PM



(Goutham S)
DGM
SEZ Division
IFSCA