

# 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 - Approval by Circulation -29

#### CIRCULAR -29

Date-12-02-2025

#### A) Applications for setting up a new unit

S. No	Name Of Entity	Area of Business Proposed
01	3PIM INDIA EQUITY (IFSC) FUND	Category III
02	3PIM INDIA EQUITY ESG (IFSC) FUND	Category III
03	ARTHA BHARAT OPPRTUNITY FUND	Category III
04	KEDAARA CAPITAL PUBLIC MARKETS IFSC FUND I	Category III
05	PLUTUS INVESTMENT TRUST IFSC	Category III
06	RNM CAPITAL TRUST	Category III
07	WATERBRIDGE VENTURES GLOBAL III TRUST	Category II

Page 1 of 9

## A) Applications for setting up a new unit CASE No. C-29-A-01

Name of	f the applicant:	3PIM INDIA EQUITY (IFS	SC) FUND	
Application Dated/ Application No:		07/02/2025/ 112500000885		
Applied by-		SEZ ONLINE		
	line Portal / SWITS			
Address	(Regd. Office):	11TH FLOOR, PREMISE 1		
		FT SIGNATURE BUILDIN		
O.CC	11 ( 1)	SEZ, GIFT CITY, GANDH		
Office a	ddress (proposed):	11TH FLOOR, PREMISE I FT SIGNATURE BUILDIN		
		SEZ, GIFT CITY, GANDH		
Whether	the Application is received	Yes	IINAGAR GUJARA	I ,INDIA
in FORM		165		
	of PLOA:	The Co-Developer (Volupia	Developers Pvt Ltd	1) vide letter/PLOA
D Cturis (		dated 31.01.2025, has earm		
		premises/space in the SEZ f		
PAN:		AAATZ3871E		
Type of	firm:	Trust		
Name of	f the Promoter:	FME: 3PIM International (	IFSC) LLP	
(Proprie	tor/Partner/Director/Trustee)			
		Directors (Mr./Mrs):		
			KUMAR RAJENDR	RA JAIN
		2. DIVYA JAIN		
		3. ASHWANI KUMAR KRISHNA DEO SINGH		
Sector:		Category III		
Proposed	d items of services:	IFSC (Fund Management Regulations 2022 (Restricted Scheme		
		Category III AIF)	-	
	ent (In lakh Rs.)	Indigenous	Import	Total
1.	Office Equipment such as	100.00	00.00	100.00
	Computers, Servers, office			
0 111	furniture			D. LIVI. C. L. L.
	Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
(Propos		00.00	00.00	577.55
2. Rs in		00.00	00.00	505.70
	of funds:	Partner's Capital	00.00	303.70
	land/office/premises (square	96.15		
m):	land/office/premises (square	90.13		
Employ	ment:	02 persons ('01 man & 01 woman).		
	ion of Customs	SO/GIFT-SEZ		
Proposal:		The Approval Committee may approve the project.		
Remarks:		(1) The applicant is advised to submit the copy of payment proof in the <b>SEZ Online Portal</b> ;		
		(2) The LOA shall be is deficiencies.	sued only after the re	ectification of the
Recomn	nendation(s)/Suggestion(s):			

Name of the applicant:	3PIM INDIA EQUITY ESC	G (IFSC) FUND		
Application Dated/ Application No:	07/02/2025/ 112500000911			
Applied by-	SEZ ONLINE			
SEZ Online Portal / SWITS				
Address (Regd. Office):	11TH FLOOR, PREMISE 1			
	FT SIGNATURE BUILDIN			
		SEZ, GIFT CITY, GANDHINAGAR GUJARAT ,INDIA		
Office address (proposed):	11TH FLOOR, PREMISE 1			
	FT SIGNATURE BUILDIN			
TYT (1 (1 A 1) (1 ) 1 1	SEZ, GIFT CITY, GANDH	INAGAR GUJARA	I ,INDIA	
Whether the Application is received in FORM FA?	Yes			
Details of PLOA:	The Co-Developer (Volupia	Developers Pvt. Ltd	l.) vide letter/PLOA	
	dated 31.01.2025, has earms			
	premises/space in the SEZ f			
PAN:	AAATZ3872H			
Type of firm:	Trust			
Name of the Promoter:	FME: 3PIM International (I	FSC) LLP		
(Proprietor/Partner/Director/Trustee)				
	Directors (Mr./Mrs):			
		ANT KUMAR RAJE	NDRA JAIN	
	2. DIVYA			
	3. ASHWANI KUMAR KRISHNA DEO SINGH			
Sector:	Category III	1 (' 2000 (B	10 1	
Proposed items of services:	IFSC (Fund Management R Category III AIF)	egulations 2022 (Res	stricted Scheme	
Investment (In lakh Rs.)	Indigenous	Import	Total	
1. Office Equipment such as	100.00	00.00	100.00	
Computers, Servers, office				
furniture				
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital	
(Proposed)	00.00	00.00	500.55	
1. \$ in Thousand	00.00	00.00	577.55	
2. Rs in Lakhs	00.00	00.00	505.70	
Sources of funds:	Partner's Capital 96.15			
Area of land/office/premises (square	90.13			
m): Employment:	02 persons ('01 man & 01 v	voman)		
Jurisdiction of Customs	02 persons ('01 man & 01 woman). SO/GIFT-SEZ			
Proposal:	The Approval Committee may approve the project.			
Remarks:	Inc approvat committee	may approve the pi	ojecu	
TOMBERS.	(1) The applicant is advised to submit the copy of payment proof in the SEZ Online Portal;			
	(2) The LOA shall be i deficiencies	ssued only after the r	ectification of the	
Recommendation(s)/Suggestion(s):				

Name of the applicant:	ARTHA BHARAT OPPRT	UNITY FUND	
Application Dated/ Application No:	10/02/2025/ 112500000966		
Applied by-	SEZ ONLINE		
SEZ Online Portal / SWITS	In which is a state of the	0 T1 0 T1 CD 01D	ID EV COD NI/A
Address (Regd. Office):	UNIT NO. B-111, PLOT NO		
	ROAD 1A, BLOCK 11, ZO GUJARAT ,INDIA	NE I, SEZ-PA, GAI	NDHINAGAR
Office address (proposed):	UNIT NO. B-111, PLOT NO. T1 & T4, GROUND FLOOR, N/A		
Office address (proposed).	ROAD 1A, BLOCK 11, ZO		
	GUJARAT ,INDIA	110 1, 000 171, 071	(DIM VIOINC
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (NILA S	PACES LIMITED)	vide letter/PLOA
	dated 03.02.2025, has earma	arked & confirmed th	ne required
	premises/space in the SEZ fe	or the proposed proje	ect
PAN:	ACFFA7792N		
Type of firm:	Trust		
Name of the Promoter:	FME: ARTHA BHARAT I	NVESTMENT MAI	NAGERS IFSC LLP
(Proprietor/Partner/Director/Trustee)	Registered on:- 01-Aug-24		
	5. Artha Bharat 6. Shikha Bagai 7. Jonathan Ian 8. Rajendra Kas 9. Debabrata Sa 10. Balakrishna C 11. Sachin Sriniv 12. Jayshree Ash	Ferrara hyap rkar Gopalalrishnnan as Sawrikar	
Sector:	Category III		
Proposed items of services:	To carry on the investment a (structured as Category III A (Fund Management) Regula vestments and making distri	AIF) as permissible utions, 2022 for the putions to the benefi	nder the IFSCA urpose of making in ciaries
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as	00.00	00.00	00.00
Computers, Servers, office			
furniture  Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
(Proposed)	Authorized	Subscribed	Taiu Op Capital
1. \$ in Thousand	00.00	00.00	00.00
2. Rs in Lakhs	00.00	00.00	00.00
Sources of funds:	Contributions will be taken to		1
Area of land/office/premises (square m):	06.60		
Employment:	04 persons (`02 men & 02 w	romen).	
	1 5 . Faradita ( oz men ez oz w		

### Agenda - Approval by Circulation -29

Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s):	

Name of	the applicant:	KEDAARA CAPITAL PUB	LIC MARKETS IF	SC FUND I
Application Dated/ Application No:		10/02/2025 / 112500000955		
Applied by-		SEZ ONLINE		
	line Portal / SWITS	SEZ GIVERVE		
	(Regd. Office):	UNIT NO. 902B, SIGNATU	REBUILDING 9T	H FI OOR BI OCK
71001033	(Regu. Office).	13B, ZONE 1, GIFT SEZ, G		•
		GUJARAT ,INDIA	H 1 011 1 07 H 1011	1117 IO2 IIC
Office ac	ddress (proposed):	UNIT NO. 902B, SIGNATU	REBUILDING 9T	H FLOOR BLOCK
Office at	daress (proposed).	13B, ZONE 1, GIFT SEZ, G		
		GUJARAT ,INDIA	ar orra orradir	11 11 101 111
Whether	the Application is received	Yes		
in FORM	* *			
	of PLOA:	The Co-Developer (VOLUPI	A DEVELOPERS 1	PVT. LTD.) vide
		letter/PLOA dated 09.01.202		
		required premises/space in th		
PAN:		AAFTK9600F		1
Type of	firm:	Trust		
	the Promoter:	FME: Nish Capital Investme	ent Advisors LLP	
	tor/Partner/Director/Trustee)	Registered on:- 03-Feb-23		
		5. Padma Be	Prabhu 1 Jyothinagara	
Sector:		Category III		
Proposed	d items of services:	IFSCA (Fund Management) Category III AIF)	Regulations, 2022 (	Restricted Scheme,
Investme	ent (In lakh Rs.)	Indigenous	Import	Total
1.	Office Equipment such as Computers, Servers, office furniture	00.00	00.00	00.00
Capital	Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
(Propos				
1. \$ in T	housand	00.10	00.10	00.10
2. Rs in Lakhs		00.09	00.09	00.09
Sources of funds:		Capital contribution from investors		
Area of	land/office/premises (square	57.32		
m):		I		

### Agenda - Approval by Circulation -29

<b>Employment:</b>	02 persons ('01 man & 01 woman).
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	(1) The applicant is advised to submit the copy of Trust deed in the SEZ Online Portal;
	(2) The applicant was advised to <b>re-submit</b> the Form-FA in the SEZ Online portal with updated detail of <b>complete Address</b> in the <b>General tab</b> under the " <b>Registered Address</b> " with <b>correct Unit No. as '902 A &amp; B'</b> ;
	(3) The LOA shall be issued only after the rectification of the deficiencies.
Recommendation(s)/Suggestion(s):	

Name of the applicant:	PLUTUS INVESTMENT TR	UST IFSC	
Application Dated/ Application No:	05/02/2025/ 112500000874		
Applied by-	SEZ ONLINE		
SEZ Online Portal / SWITS			
Address (Regd. Office): UNIT NO 22, THE PLATFORM, GROUND FLOOR			
	BLOCK 11, GIFT SEZ, GIFT	,	VAGAR
	GANDHINAGAR, GUJARA		
Office address (proposed):	UNIT NO 22, THE PLATFO	,	, ,
	BLOCK 11, GIFT SEZ, GIFT	,	NAGAR
	GANDHINAGAR, GUJARA	T ,INDIA	
Whether the Application is received in FORM FA?	Yes	·	
Details of PLOA:	The Co-Developer (Sangath In		,
	letter/PLOA dated 29.01.2025		
	required premises/space in the	SEZ for the propo	sed project
PAN:	AAGTP0522Q		
Type of firm:	Trust		
Name of the Promoter:	FME: Plutus Wealth Manage	ment Ventures IFS	C LLP
(Proprietor/Partner/Director/Trustee)			
	Directors (Mr./Mrs):		
	(1) 1/4 1 17		
	(1) Mayank Narang		
	(2) Vineet Parekh		
	(3) Upendra Bhatt		
	<ul><li>(4) Tejas Mukesh Gangar</li><li>(5) Rishav Bagrecha</li></ul>		
Sector:	Category III		
		1 0000	2
Proposed items of services: IFSCA (Fund Management) Regulations, 2022 (Restricted S		Restricted Scheme,	
T - 4 - 7T 1 11 W N	Category III AIF)	T 4	703 4 3
Investment (In lakh Rs.)	Indigenous	Import	Total

### Agenda - Approval by Circulation -29

1.	Office Equipment such as	00.00	00.00	00.00
	Computers, Servers, office			
	furniture			
Capit	al Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
(Prop	osed)			
1. \$ in	Thousand	5000.00	5000.00	5000.00
2. Rs i	in Lakhs	4300.00	4300.00	4300.00
Source	es of funds:	Capital contribution from inv	vestors	14
Area o	of land/office/premises (square	10.59		
m):				
Emplo	oyment:	02 persons ('01 man & 01 woman).		
Jurisdi	iction of Customs	SO/GIFT-SEZ		
Propo	osal:	The Approval Committee may approve the project.		
Remarks:		(1) The applicant was ac SEZ Online portal the General tab und (2) The LOA shall be iss	with the updated 'Pa er Transaction det	ayment details' in ails;
D		deficiencies.		
Recon	nmendation(s)/Suggestion(s):			

Name of the applicant:	RNM CAPITAL TRUST
Application Dated/ Application No:	10/02/2025/ 112500000605
Applied by-	SEZ ONLINE
SEZ Online Portal / SWITS	
Address (Regd. Office):	UNIT NO. 804-06 (4 SEATS), 8TH FLOOR BRIGADE INTERNATIONAL FINANCIAL CENTRE BUILDING NO. 14A, BLOCK 14, ZONE 1, GIFT CITY GANDHINAGAR GUJARAT ,INDIA
Office address (proposed):	UNIT NO. B-111, PLOT NO. T1 & T4, GROUND FLOOR, N/A ROAD 1A, BLOCK 11, ZONE 1, SEZ-PA, GANDHINAGAR GUJARAT ,INDIA
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (Brigade (Gujarat) Projects Privatet Limited) vide letter/PLOA dated 17.01.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project
PAN:	AAFTR4481B
Type of firm:	Trust
Name of the Promoter:	FME: RNM Capital FME IFSC LLP
(Proprietor/Partner/Director/Trustee)	
	Directors (Mr./Mrs):
	(6) Raghu Marwah

### Agenda - Approval by Circulation -29

		(7) Paulastya Sachdev (8) Catalyst Trusteeship l	Limited	
Sector:		Category III	Limited	
Proposed	l items of services:	Alternative Investment Fund	- CAT III	
	ent (In lakh Rs.)	Indigenous	Import	Total
1.	Office Equipment such as Computers, Servers, office furniture	07.20	00.00	07.20
	Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
(Propose				
1. \$ in Tl		00.00	00.00	00.00
2. Rs in I		00.00	00.00	00.00
Sources of		Investment from clients and In	nvestment Manager	r
Area of 1 m):	and/office/premises (square	09.52		
Employ	ment:	03 persons (`02 men & 01 woman).		
Jurisdicti	on of Customs	SO/GIFT-SEZ		
Proposal		The Approval Committee m		
Remarks	s:	(2) The applicant is advis Online Portal:  (i) PLOA (ii) Board Resolu (iii) Trust Deed (iv) PAN of Entity	ution	llowing in the SEZ
		(3) The applicant was advised SEZ Online portal wire proposed to be underto the Item tab updated a Regulations, 2022 (R)  (3) The LOA shall be issued efficiencies.	th the updated "Are taken as per IFSCA as " IFSCA (Fund estricted Scheme,	ea of Business Regulations" under Management) Category III AIF)"
Recomm	nendation(s)/Suggestion(s):			

Name of the applicant:	WATERBRIDGE VENTURES GLOBAL III TRUST
Application Dated/ Application No:	10/02/2025/ 112500000852
Applied by-	SEZ ONLINE
SEZ Online Portal / SWITS	
Address (Regd. Office):	UNIT NO. 138 HAVING 4 SEATS I.E SEAT NO. 1 TO 4
	GROUND FLOOR, PRAGYA ACCELERATOR II,
	BUILDING -15B BLOCK-15, ROAD NO. 1C, ZONE-1, GIFT
	SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA

### Agenda - Approval by Circulation -29

UNIT NO. 138 HAVING 4 SEATS I.E SEAT NO. 1 TO 4				
GROUND FLOOR, PRAGYA ACCELERATOR II,				
BUILDING -15B BLOCK-15, ROAD NO. 1C, ZONE-1, GIFT				
res				
The Co-Developer (SAVVY REALTY CREATORS LLP) vide				
	etter/PLOA dated 04.02.2025, has earmarked & confirmed the			
required premises/space in the SEZ for the proposed project				
Trust				
FME: WaterBridge Capital Management LLP				
Directors (Mr./Mrs):				
1. Manish Kheterpal				
Category II	Category II			
Restricted Scheme (Non-Retail) categorised as Category II				
Alternative Investment Fund as per IFSCA (Fund Management)				
Regulations, 2022				
Indigenous	Import	Total		
00.20	00.00	00.20		
Authorized	Subscribed	Paid Up Capital		
00.00	00.00	00.00		
00.00	00,00	00.00		
Investor/Sponors and internal accruals				
09.00				
m): 09.00 02 persons ('01 man & 01 woman).				
SO/GIFT-SEZ				
The Approval Committee may approve the project.				
77/4				
N/A				
	GROUND FLOOR, PR BUILDING -15B BLOO SEZ, GIFT CITY GAN Yes  The Co-Developer (SA' letter/PLOA dated 04.02 required premises/space AAATW8179Q Trust FME: WaterBridge Cap Directors (Mr./Mrs):  1. Mani 2. Ashis 3. Vistr Category II Restricted Scheme (Nor Alternative Investment Regulations, 2022 Indigenous 00.20  Authorized  00.00 00.00 Investor/Sponors and in 09.00 02 persons ('01 man & SO/GIFT-SEZ The Approval Commit	GROUND FLOOR, PRAGYA ACCELERA BUILDING -15B BLOCK-15, ROAD NO. SEZ, GIFT CITY GANDHINAGAR GUJA Yes  The Co-Developer (SAVVY REALTY CRI letter/PLOA dated 04.02.2025, has earmark required premises/space in the SEZ for the particle and the SEZ for the		

(Goutham S)
DGM
SEZ Division
IFSCA

		* 1