

 <p>सत्यमेव जयते</p>	<p align="center">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</p>	
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CIRCULAR -38

Date-16-04-2025

A) Applications for setting up a new unit

S. No	Name Of Entity	Area of Business Proposed
01	ARIKA CAPITAL (IFSC) INDIA FUND	Category III
03	Multiples Private Credit GIFT Fund I	Category III
02	NEO SECONDARIES FUND	Category II

C) Applications from the existing unit

S. No	Name Of Entity	Area of Business Proposed
01	MITCON CREDENTIALIA TRUSTEESHIP SERVICES LIMITED	Change in Directors

A) Applications for setting up a new unit**CASE No. C-38-A-01**

Name of the applicant:	ARIKA CAPITAL (IFSC) INDIA FUND		
Application Dated/ Application No:	14/04/2025/ 112500002436		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	UNIT NO. FF 26, BLOCK 15, PRAGYA ACCELERATOR 1, GROUND FLOOR BUILDING 15A PRAGYA TOWER, BLOCK 15, ROAD 11, ZONE 1 GIFT SEZ PA, GIFT SEZ, GANDHINAGAR GUJARAT ,INDIA 382355		
Office address (proposed):	UNIT NO. FF 26, BLOCK 15, PRAGYA ACCELERATOR 1, GROUND FLOOR BUILDING 15A PRAGYA TOWER, BLOCK 15, ROAD 11, ZONE 1 GIFT SEZ PA, GIFT SEZ, GANDHINAGAR GUJARAT ,INDIA 382355		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (SAVVY REALTY CREATORS LLP) vide letter/PLOA dated 15.04.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AALTA5702E		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Arika Capital Advisor IFSC LLP <u>Directors (Mr./Mrs):</u> 1. Arika Capital Advisor IFSC LLP		
Sector:	Category III		
Proposed items of services:	Category III Alternative Investment Funds in accordance with the International Financial Services Centres Authority (Fund Management) Regulations, 2025.		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	00.00	0.00
Sources of funds:	Details regarding the source of finance are not applicable, as the applicant is proposed to be registered as a Category III Alternative Investment Fund, which will be managed by the Settlor/Investment Manager		

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Area of land/office/premises (square m):	50.00
Employment:	02 persons (01 man, 01 woman)
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s):	

CASE No. C-38-A-02

Name of the applicant:	MULTIPLES PRIVATE CREDIT GIFT FUND I		
Application Dated/ Application No:	04/04/2025/ 112500002193		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	UNIT 406A, 4TH FLOOR, SIGNATURE BUILDING, BLOCK 13-B, ZONE 1, GIFT SEZ, GANDHINAGAR GUJARAT ,INDIA 382355		
Office address (proposed):	UNIT 406A, 4TH FLOOR, SIGNATURE BUILDING, BLOCK 13-B, ZONE 1, GIFT SEZ, GANDHINAGAR GUJARAT ,INDIA 382355		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Volupia Developers Pvt.Ltd) vide letter/PLOA dated 06.03.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAJTM9875A		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Multiples Asset Management IFSC LLP, <u>Directors (Mr./Mrs):</u> 1. POOJA NILESHBHAI JAIN 2. RENUKA RAMNATH 3. SUDHIR NARAYANANKUTTY VARIYAR		
Sector:	Category III		
Proposed items of services:	To carry on the activities of a Restricted Scheme (Non-Retail) classified as a Category III Alternative Investment Fund (AIF) in accordance with the International Financial Services Centres Authority (Fund Management) Regulations, 2025		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	00.00	0.00

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Sources of funds:	From Investors.
Area of land/office/premises (square m):	58.52
Employment:	02 persons (01 man, 01 woman)
Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s):	

CASE No. C-38-A-03

Name of the applicant:	NEO SECONDARIES FUND		
Application Dated/ Application No:	21/03/2025/ 112500001950		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	UNIT NO 419, 420, 421 WITH CABIN 11, FOURTH FLOOR, PRAGYA TOWERS, BUILDING NO 15A, ROAD 1C, BLOCK 15, ZONE 1, GIFT SEZ, GANDHINAGAR GUJARAT ,INDIA 382355		
Office address (proposed):	UNIT NO 419, 420, 421 WITH CABIN 11, FOURTH FLOOR, PRAGYA TOWERS, BUILDING NO 15A, ROAD 1C, BLOCK 15, ZONE 1, GIFT SEZ, GANDHINAGAR GUJARAT ,INDIA 382355		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (ATS SAVVY DEVELOPERS LLP) vide letter/PLOA dated 26.02.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAETN8742J		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: NEO Asset Management Private Limited (IFSC Branch) <u>Directors (Mr./Mrs):</u> 1. JAYESH DHARMENDRA PANDIT 2. RAVINDRA PRABHAKAR MARATHE 3. PRAVIN KUTUMBE 4. REWATI SUDHIR PAITHANKAR 5. UMESH MANOHAR SALVI		
Sector:	Category II		
Proposed items of services:	Restricted scheme (non-retail) classified as a category II Alternative Investment Fund under the provisions of IFSCA (Fund Management) regulations 2025		
Investment (In lakh Rs.)	Indigenous	Import	Total

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1.	Office Equipment such as Computers, Servers, office furniture	0.00	00.00	0.00
Sources of funds:		Capital contribution to be received from investors.		
Area of land/office/premises (square m):		7.80		
Employment:		02 persons (01 man, 01 woman)		
Jurisdiction of Customs		SO/GIFT-SEZ		
Proposal:		The Approval Committee may approve the project.		
Remarks:		N/A		
Recommendation(s)/Suggestion(s):				

C) Applications from the existing unitCASE No. C-38-C-01

1	Name of the Applicant	MITCON CREDITIA TRUSTEESHIP SERVICES LIMITED																					
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/002/2022-23/105																					
3	LOA issuance date	06/05/2022																					
4	Address	UNIT No. 650, 6TH FLOOR, SIGNATURE BUILDING, BLOCK 13-B, ZONE 1, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, 382355																					
5	Date of Commencement of Production	09/03/2023																					
6	LOA Validity	08/03/2028																					
7	Request ID	Request vide e-mail dated April 09, 2025																					
8	Purpose of Application	Change in Directors																					
9	Relevant Provisions w.r.t. application	Instruction no. 109 of MoC&I																					
10	Intimation from the Unit	<p><i>With reference to the subject cited above, please refer to clause 14 of the Bond cum legal undertaking executed by with your office. In compliance thereof, please take note of the following changes in the Directors of the company:</i></p> <p>Exiting Directors:</p> <table> <tr> <th>Sl. No</th><th>Name</th><th>Designation</th></tr> <tr> <td>1</td><td>Vaishali Urkude</td><td>Director</td></tr> <tr> <td>2</td><td>Venkatesh Prabhu</td><td>Director</td></tr> <tr> <td>3</td><td>Pradeep Bavdekar</td><td>Director</td></tr> <tr> <td>4</td><td>Ram Mapari</td><td>Director</td></tr> <tr> <td>5</td><td>Archana Lakhe</td><td>Director</td></tr> <tr> <td>6</td><td>Thallapaka Venkateswara Rao</td><td>Director</td></tr> </table>	Sl. No	Name	Designation	1	Vaishali Urkude	Director	2	Venkatesh Prabhu	Director	3	Pradeep Bavdekar	Director	4	Ram Mapari	Director	5	Archana Lakhe	Director	6	Thallapaka Venkateswara Rao	Director
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		New Directors as on 15.04.2025: <table border="1"> <thead> <tr> <th>Sl. No</th><th>Name</th><th>Designation</th></tr> </thead> <tbody> <tr> <td>1</td><td>Vaishali Urkude</td><td>Director</td></tr> <tr> <td>2</td><td>Venkatesh Prabhu</td><td>Director</td></tr> <tr> <td>3</td><td>Thallapaka Venkateswara Rao</td><td>Director</td></tr> <tr> <td>4</td><td>Padma Vinod Betail</td><td>Director</td></tr> <tr> <td>5</td><td>Manjunath Thyagaraj Jyothinagara</td><td>Director</td></tr> </tbody> </table>	Sl. No	Name	Designation	1	Vaishali Urkude	Director	2	Venkatesh Prabhu	Director	3	Thallapaka Venkateswara Rao	Director	4	Padma Vinod Betail	Director	5	Manjunath Thyagaraj Jyothinagara	Director
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5	Manjunath Thyagaraj Jyothinagara	Director																		
12	Documents furnished in support of the request	(1) Request Letter from the Entity. (2) Board Resolution Copy (3) DIR 12 Form (4) Address Proof of the Directors																		
13	Remarks, if any, of the O/o The IFSCA Administrator	N/A																		
14	Proposal	In view of the above, the Approval Committee may take note of the Change in Director																		
15	Recommendation(s)/Suggestion(s):																			

(Goutham S)
DGM
SEZ Division
IFSCA