

**Agenda - Approval by Circulation -47**

**CIRCULAR -47**

**Date-17-06-2025**

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

S. No	Name Of Entity	Area of Business Proposed
01	MAATRA GLOBAL ALPHA - INDIA ACCESS	Category III
02	TATA INDIA DYNAMIC EQUITY FUND	Retail Scheme

**C) Applications from the existing unit**

S. No	Name Of Entity	Area of Business Proposed
01	Betafront Securities IFSC Private Limited	Broad banding of additional activity in LOA

## Agenda - Approval by Circulation -47

**A) Applications for setting up a new unit****CASE No. C-47-A-01**

Name of the applicant:	MAATRA GLOBAL ALPHA - INDIA ACCESS		
Application Dated/ Application No:	09/06/2025/ 112500003626		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	OFFICE NO. SI-G-019, SHILP INCUBATION CENTRE, UNIT A, GROUND FLOOR, PLOT 11 T3 AND 11 T5, BLOCK 11, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA 382050		
Office address (proposed):	OFFICE NO. SI-G-019, SHILP INCUBATION CENTRE, UNIT A, GROUND FLOOR, PLOT 11 T3 AND 11 T5, BLOCK 11, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA 382050		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Shilp Infraprojects Private Limited) vide letter/PLOA dated 06.06.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAKTM0606N		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>FME: Maatra Ventures IFSC Private Limited</b> <b><u>Directors (Mr./Mrs):</u></b> <ol style="list-style-type: none"> <li>1. Mr Umesh Salvi</li> <li>2. Mr Ravindra Prabhakar Marathe</li> <li>3. Mr Jayesh Dharmendra Pandit</li> <li>4. Mr Pravin Hari Kutumbe</li> <li>5. Dr Rewati Paithankar</li> </ol>		
Sector:	Category III		
Proposed items of services:	Category III Alternative Investment Fund (AIF) pursuant to the provisions of the Special Economic Zone Act, 2005 and Rules made thereunder and in accordance with International Financial Services Centres Authority Act, 2019 and International Financial Services Authority (Fund Management) Regulations, 2025 as amended from time to time.		
Investment (In lakh Rs.)	<b>Indigenous</b>	<b>Import</b>	<b>Total</b>
1. Office Equipment such as Computers, Servers, office furniture	0.00	0.00	0.00
Sources of funds:	Contribution from Investors		
Area of land/office/premises (square m):	20.00		
Employment:	03 persons (02 men, 01 woman)		

## Agenda - Approval by Circulation -47

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

**CASE No. C-47-A-02**

Name of the applicant:	TATA INDIA DYNAMIC EQUITY FUND		
Application Dated/ Application No:	05/06/2025/ 112500003383		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	UNIT NO. 1614, SIGNATURE BUILDING, 16TH FLOOR, BLOCK 13B, ZONE - 1, GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT ,INDIA 382355		
Office address (proposed):	UNIT NO. 1614, SIGNATURE BUILDING, 16TH FLOOR, BLOCK 13B, ZONE - 1, GIFT SEZ, GIFT CITY, GANDHINAGAR GUJARAT ,INDIA 382355		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Volupia Developers Private Limited) vide letter/PLOA dated 27.01.2025, and revised PLOA dated 10.06.2025 has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAFTT2213F		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<b>FME: Tata Asset Management Private Limited (IFSC Branch)</b> <b><u>Directors (Mr./Mrs):</u></b> <ol style="list-style-type: none"> <li>1. Rajiv Sabharwal</li> <li>2. Suprakash Mukhopadhyay</li> <li>3. Sujit Kumar Varma</li> <li>4. Gagan Rai</li> <li>5. Kumar Sinha Punita</li> <li>6. Prathit Damodar Bhobe</li> </ol>		
Sector:	Retail Scheme		
Proposed items of services:	The Fund is proposing to obtain a registration as a Retail Scheme under the IFSCA (Fund Management) Regulation, 2025.		
Investment (In lakh Rs.)	<b>Indigenous</b>	<b>Import</b>	<b>Total</b>

## Agenda - Approval by Circulation -47

1.	Office Equipment such as Computers, Servers, office furniture	20.00	0.00	20.00
Sources of funds:		Internal Accruals		
Area of land/office/premises (square m):		42.46		
<b>Employment:</b>		03 persons (01 man, 02 woman)		
Jurisdiction of Customs		SO/GIFT-SEZ		
<b>Proposal:</b>		<b>The Approval Committee may approve the project.</b>		
<b>Remarks:</b>		N/A		
<b>Recommendation(s)/Suggestion(s):</b>				

***C) Applications from the existing unit*****CASE No. C-47-C-01**

1	Name of the Applicant	Betafront Securities IFSC Private Limited	
2	LOA No.	IFSCA-SEZ/49/2025-SEZ	
3	LOA issuance date	14/02/2025	
4	Address	Unit 147, Seat 1-4, Ground floor, Pragya Accelerator 2, Block 15, Road 1C, Gift City, Gandhinagar, Gujarat, India, 382355.	
5	Date of Commencement of Production	Not commenced	
6	LOA Validity	13/02/2026	
7	Purpose of Application	Broadbanding of additional activity in LOA	
8	SEZ Online Request ID	422500143306 dated 16/06/2025	
9	Current Authorized Operation (Existing)	ITC HS Code	Item Description
		9971-9971	Broker-Dealer under IFSCA (Capital Market Intermediaries) Regulations, 2021

## Agenda - Approval by Circulation -47

10	Request from the Unit (Proposed for renewed Period):	<b>ITC HS Code/ CPC</b>	<b>Item(s) of Description</b>
		9971-9971	Broker-Dealer under IFSCA Capital Market Intermediaries Regulations, 2021
		9971-9971	Distributor under IFSCA Capital Market Intermediaries Regulations, 2025
11	Intimation from Unit:	<p><b><i>“ Betafront Securities IFSC Private Limited is a registered broker-dealer under IFSCA with registration number CM12025BDK0829. We request addition of Distributor as an authorised operation in our LoA along with the existing broker-dealer operation under the CMI regulations 2025.”</i></b></p> <p><i>Betafront Securities IFSC Private Limited has also applied for the distributor license under CMI regulations 2025. The application was shared to the IFSCA regulatory team on 16 May 2025. The submitted application form is also attached in this request. As next steps of the approval process, we have been asked by the IFSCA regulatory team overseeing our distribution license application to provide approval LOA of Administrator IFSCA under SEZ Act, 2005 for conducting activities as “Distributor” under the IFSCA Capital Market Intermediaries Regulations, 2025. We request the team to kindly process this broadbanning request and provide approval for addition of Distributor to the set of authorised operations along with our broker-dealer operations. This request has also been shared to Office of Administrator IFSCA on email dated 13 June 2025.”</i></p>	
12	Documents furnished in support of the request	(1) IFSCA Common Application Form (2) Board Resolutions (3) Certificate of Incorporation	
13	<b>Proposal</b>	In view of the above, the Approval Committee may grant approval for <b>Broadbanding of additional activity in LOA</b>	
14	<b>Recommendation(s)/Suggestion(s):</b>		

  
**(Goutham S)**  
**DGM**  
**SEZ Division**  
**IFSCA**