

 <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: ifsc-admin@ifsc.gov.in </p>	
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Agenda - Approval by Circulation -44

CIRCULAR -44

Date-28-05-2025

A) Applications for setting up a new unit

S. No	Name Of Entity	Area of Business Proposed
01	FIRESIDE VENTURES INVESTMENT IFSC FUND IV	Category II
02	IBEF GIFT SPV 5	Category II
03	IRAGE STRATUS FUND	Category III

C) Applications from the existing unit

S. No	Name Of Entity	Area of Business Proposed
01	IBISP IFSC PRIVATE LIMITED	Broad banding of additional activity in LOA

A) Applications for setting up a new unit**CASE No. C-44-A-01**

Name of the applicant:	FIRESIDE VENTURES INVESTMENT IFSC FUND IV		
Application Dated/ Application No:	19/05/2025/ 112500003103		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	UNIT NO. 424 AND 425 WITH CABIN NO. 6 PRAGYA TOWERS, BUILDING NO. 15 A, BLOCK NO. 15 ZONE 01, GIFT SEZ, ROAD 1C, GIFT CITY GANDHINAGAR GUJARAT ,INDIA - 382050		
Office address (proposed):	UNIT NO. 424 AND 425 WITH CABIN NO. 6 PRAGYA TOWERS, BUILDING NO. 15 A, BLOCK NO. 15 ZONE 01, GIFT SEZ, ROAD 1C, GIFT CITY GANDHINAGAR GUJARAT ,INDIA - 382050		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (ATS Savvy Developers LLP) vide letter/PLOA dated 05.05.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AABTF1149G		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Fireside Investment Advisory LLP <u>Directors (Mr./Mrs):</u> <ol style="list-style-type: none"> 1. Vinay Singh 2. Dipanjan Basu 3. Vettakkorumakankav Subramaniam Sitaram 4. Suzanne Singh 5. Kanwaljit Singh 6. Fireside Ventures Advisory LLP Fireside Trust 		
Sector:	Category II		
Proposed items of services:	Restricted scheme (non-retail) classified as a Category II alternative investment fund, under IFSCA (Fund Management) Regulations, 2025.		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	1.33	0.00	1.33
Sources of funds:	The source of finance shall be through internal funding / contributors.		
Area of land/office/premises (square m):	10.13		
Employment:	02 persons (01 man, 01 woman)		
Jurisdiction of Customs	SO/GIFT-SEZ		

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Proposal:	The Approval Committee may approve the project.
Remarks:	N/A
Recommendation(s)/Suggestion(s):	

CASE No. C-44-A-02

Name of the applicant:	IBEF GIFT SPV 5		
Application Dated/ Application No:	21/05/2025/ 112500003162		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	UNIT NO 635, 6TH FLOOR, SIGNATURE BUILDING BLOCK-13 B, ZONE 1, GIFT-SEZ GIFT CITY GANDHINAGAR GUJARAT ,INDIA 382355		
Office address (proposed):	UNIT NO 635, 6TH FLOOR, SIGNATURE BUILDING BLOCK-13 B, 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 07.04.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AACTI4471R		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: MO Alternative IFSC Private Limited <u>Directors (Mr./Mrs):</u> <ol style="list-style-type: none"> VISHAL TULSYAN AKHIL JANARDAN CHATURVEDI NAVIN HARIPRASAD AGARWAL 		
Sector:	Category II		
Proposed items of services:	To carry out activities of Restricted Scheme (Non-Retail Scheme), classified as a Category II Alternative Investment Fund in accordance with the IFSCA (Fund Management) Regulations, 2025.		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	0.00	0.00
Sources of funds:	Contributions from Investor(s)		
Area of land/office/premises (square m):	0.00		
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-44-A-03

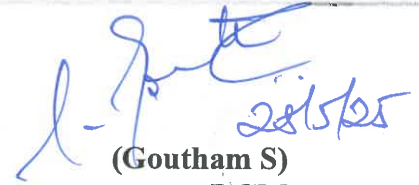
Name of the applicant:	IRAGE STRATUS FUND		
Application Dated/ Application No:	22/05/2025/ 112500003066		
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE		
Address (Regd. Office):	SHILP INCUBATION CENTRE, MEZZANINE FLOOR, OFFICE NO. SI-M-B001, PLOT 11T 3 AND 11T 5, BLOCK 11, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA 382355		
Office address (proposed):	SHILP INCUBATION CENTRE, MEZZANINE FLOOR, OFFICE NO. SI-M-B001, PLOT 11T 3 AND 11T 5, BLOCK 11, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA 382355		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Shilp Infraprojects Private Limited) vide letter/PLOA dated 14.05.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AACTI4465P		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Irage Investment Management LLP Directors (Mr./Mrs): 1. Gaurav Raizada 2. Rajib Ranjan Borah		
Sector:	Category III		
Proposed items of services:	To carry out activities of Restricted Scheme (Non-retail) category III AIF in accordance with the International Financial Services Centre Authority (Fund Management) Regulations, 2025.		
Investment (In lakh Rs.)	Indigenous	Import	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	0.00	0.00
Sources of funds:	Not Applicable		
Area of land/office/premises (square m):	60.00		
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):			

C) Applications from the existing unit**CASE No. C-44-C-01**

1	Name of the Applicant	IBISP IFSC PRIVATE LIMITED	
2	LOA No.	KASEZ/DCO/GIFT/SEZ/II/47/2021-22	
3	LOA issuance date	20/09/2021	
4	Address	Unit No. 512, 5th Floor, Signature Tower,Block No 13, Zone-1,,GIFT SEZ, GIFT CITY,Gandhinagar,Gujarat,India,382355	
5	Date of Commencement of Production	19/05/2022	
6	LOA Validity	18/05/2027	
7	Purpose of Application	Broad banding of additional activity in LOA	
8	SEZ Online Request ID	422500089362 dated 19/05/2025	
9	Current Authorized Operation	ITC HS Code	Item Description
		997152-8132	To carry on the business as IF SC (International Financial Service Centre) unit in accordance with the Securities Exchange Board of India (IFSC) Guidelines, 2015.
10	Request from the Unit (Proposed for renewed Period):	ITC HS Code/ CPC	Item(s) of Description
		997152-8132	To carry on the business in accordance with IFSCA Capital Market Intermediaries Regulations, 2021 or as amended from time to time.
		9971-	To carry on a business activity of Fund Management Entity in accordance with the IFSCA Fund Management Regulation, 2025
11	Intimation from Unit:	We are now planning to expand our business opportunities within the IFSC zone and intend to apply for registration for FME under IFSCA Fund Management Regulations, 2025. Accordingly, we are pleased to submit our application for the broad-banding of business activities in our existing approved LOA.	
12	Documents furnished in support of the request	(1) Broadbanding Request-Form - F3 (2) Board Resolution (3) LOA	

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13	Proposal	In view of the above, the Approval Committee may grant approval for Broad banding of additional activity in LOA
14	Recommendation(s)/Suggestion(s):	



(Goutham S)
DGM
SEZ Division
IFSCA