

MIHAN SPECIAL ECONOMIC ZONE, NAGPUR

.....
AGENDA FOR 6th MEETING OF THE APPROVAL
COMMITTEE FOR MIHAN SPECIAL ECONOMIC ZONE
DEVELOPED BY MAHARASHTRA AIRPORT DEVELOPMENT
COMPANY LTD., AT NAGPUR

VENUE : CONFERENCE HALL, 1ST FLOOR, A-WING,
O/o DEVELOPMENT COMMISSIONER,
CENTRAL FACILITY BUILDING, KHAPRI,
NAGPUR -441108 **(Via-Video
Conferencing/Hybrid Mode)**

DATE : 14th March (Thursday) 2024

TIME : 11.30 A.M

6th meeting of the Approval Committee for MIHAN Special Economic Zone developed by M/s Maharashtra Airport Development Company Ltd., at Nagpur under the Chairmanship of Development Commissioner, MIHAN Special Economic Zone, on 14th March 2023 at 11.30 am.

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Agenda Item No	Subject
Agenda Item No 01	Confirmation of the minutes of the last meeting held on 21.02.2024
Agenda Item No 02	Proposal of M/s. Abhijeet MADC Nagpur Energy Pvt. Ltd., for renewal of Letter of Approval. (deferred Agenda No. 10 meeting held on dated 21.02.2024)
Agenda Item No 03	Monitoring of performance of M/s. Lupin Ltd. 6A2, for the year 2019-20 to 2022-23.
Agenda Item No 04	Proposal of M/s. Trust Fintech Ltd, for setting up of new unit at MIHAN-SEZ.
Agenda Item No 05	Proposal of M/s. Adin Manufacturing Pvt. Ltd, for setting up of new unit at MIHAN-SEZ.

Minutes of Approval Committee Meeting No. 05/ 2023-24 held on 21.02.2024 at MIHAN-SEZ, Nagpur

The 5th Approval Committee Meeting of 2023-24 MIHAN-SEZ Nagpur was held on 21.02.2024 under the Chairmanship of Dr. V. Sraman, I.T.S., Development Commissioner, MIHAN-SEZ, Nagpur in the Conference Hall, Office of DC, MIHAN SEZ, Central Facility Building, MIHAN SEZ (via Video Conferencing/Hybrid Mode).

The following members participated in the meeting. (Physically)

1. Shri. Charanjeet Singh Assistant Commissioner of Customs, Nagpur & Specified Officer, MIHAN SEZ.
2. Shri. Alexander Lakra Asstt. Commissioner, Customs Commissionerate, Nagpur
3. Shri Y.B.Baghel Assistant. Director of MSME, Nagpur

The following members participated in the meeting. (via Video Conferencing/Hybrid Mode)

1. Shri. Dr. M.N. Ratanparkhi Deputy Director, Directorate of Industrial Safety and Hygiene (DISH), Govt. of Maharashtra, Nagpur
2. Mrs. Snehal Dhoke Assistant Director, Office of Additional DGFT, Nagpur
3. Shri. Arjun Jadhav Sub- Regional Officer, MPCB, Nagpur
4. Shri. Gunwant Pandhare Government Labour Officer, Labour Commissioner Office, Nagpur

The decisions taken during the meeting are as under.

Agenda No.1- Confirmation of the minutes of the last meeting.

The Committee confirmed the minutes of last meeting held on 30.11.2023 the issue of giving permission to M/s Ascent Business Solutions for additional space was considered. It was decided to call for the provisional lease agreement entered into by the company with the M/s Kolland Developers Pvt Ltd. who are the Co-Developer. It



was also decided that the Specified officer shall furnish a report regarding the capital goods which have been shifted to the new premises.

Agenda No.02- Monitoring of performance- M/s TRT Technologies.

It was informed to the Committee that based on the data provided in the APR duly certified by the Chartered Accountant, the performance of the Unit has been monitored.

After deliberation, the Committee noted the performance of the Unit. The Committee also noticed that as per the verification report submitted by Specified officer the Unit has achieved positive NFE on cumulative basis, during the period 2020-21, 2021-22 and 2022-23. The monitoring of performance for the block period of three years from **2020-21 to 2022-23** has been taken on record by the Approval Committee in terms of Rule 54 of SEZ Rules, 2006.

Agenda No.03- Monitoring of performance- M/s Essem Compliance Solutions Pt. Ltd.

It was informed to the Committee that based on the data provided in the APR duly certified by the Chartered Accountant the performance of the Unit has been monitored.

After deliberation, the Committee noted the performance of the Unit. The Committee also noticed as per the verification report submitted by Specified officer that the Unit has achieved positive NFE on cumulative basis, during the period 2019-20, 2020-21, 2021-22 and 2022-23. The monitoring of performance for the block period of four years from **2019-20 to 2022-23** has been taken on record by the Approval Committee in terms of Rule 54 of SEZ Rules, 2006.

Agenda No.04- Monitoring of performance- M/s Persistant System Ltd.

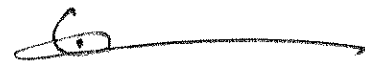
It was informed to the Committee that based on the data provided in the APR duly certified by the Chartered Accountant the performance of the Unit has been monitored.

After deliberation, the Committee noted the performance of the Unit. The Committee also as per the verification report submitted by Specified officer noticed that the Unit has achieved positive NFE on cumulative basis, during the period 2022-23. The monitoring of performance for the FY **2022-23** has been taken record by the Approval Committee that in terms of Rule 54 of SEZ Rules, 2006.

Agenda No.05- Monitoring of performance- M/s Cenosphere India Pvt. Ltd.

It was informed to the Committee that based on the data provided in the APR duly certified by the Chartered Accountant the performance of the Unit has been monitored.

After deliberation, the Committee noted the performance of the Unit. The Committee also noticed as per the verification report submitted by Specified officer that the Unit has achieved positive NFE on cumulative basis, during the period 2022-23. The



monitoring of performance for the FY 2022-23 has been taken on record by the Approval Committee in terms of Rule 54 of SEZ Rules, 2006.

Agenda No.06- Monitoring of performance- M/s Hexaware Technologies Ltd.

It was informed to the Committee that based on the data provided in the APR duly certified by the Chartered Accountant; the performance of the Unit has been monitored.

After deliberation, the Committee noted the performance of the Unit. The Committee also noticed as per the verification report submitted by Specified officer that the Unit has achieved positive NFE on cumulative basis, during the period 2018-19 to 2022-23. The monitoring of performance for the block period of five years from **2018-19 to 2022-23** has been taken on record by the Approval Committee in terms of Rule 54 of SEZ Rules, 2006.

Agenda No.07- Monitoring of performance- M/s Pragmatic Global Pvt. Ltd.

It was informed to the Committee that based on the data provided in the APR duly certified by the Chartered Accountant; the performance of the Unit has been monitored.

After deliberation, the Committee noted the performance of the Unit. The Committee also noticed as per the verification report submitted by Specified officer that the Unit has achieved positive NFE on cumulative basis, during the period 2019-20 to 2022-23. The monitoring of performance for the block period of four years from **2019-20 to 2022-23** has been taken on record by the Approval Committee in terms of Rule 54 of SEZ Rules, 2006.

Agenda No.08- Monitoring of performance- M/s Ascent Business Solutions.

It was informed to the Committee that based on the data provided in the APR duly certified by the Chartered Accountant; the performance of the Unit has been monitored.

After deliberation, the Committee noted the performance of the Unit. The Committee also noticed as per the verification report submitted by Specified officer that the Unit has achieved positive NFE on cumulative basis, during the period 2020-21 to 2022-23. The monitoring of performance for the block period of three years from **2020-21 to 2022-23** has been taken on record by the Approval Committee in terms of Rule 54 of SEZ Rules, 2006.

Agenda No.09- Monitoring of performance- M/s Pravesh Exports Pvt. Ltd.

It was informed to the Committee that based on the data provided in the APR duly certified by the Chartered Accountant; the performance of the Unit has been monitored.

After deliberation, the Committee noted the performance of the Unit. The Committee also noticed as per the verification report submitted by Specified officer that the Unit has achieved positive NFE on cumulative basis, during the period 2020-21 to 2022-23. The monitoring of performance for the block period of three years from **2020-**



21 to 2022-23 has been taken on record by the Approval Committee in terms of Rule 54 of SEZ Rules, 2006.

Agenda No.10. Renewal of Letter of Approval - M/s Abhijeet MADC Nagpur Energy Pvt. Ltd.

The meeting commenced with the submission of proposal for renewal of LOA issued to Abhijeet MADC Nagpur Energy Pvt. Ltd. ('AMNEPL') in the name of M/s Abhijeet MADC Nagpur Energy Pvt. Ltd.

The Committee reviewed the proposal and identified some deficiencies that need to be addressed.

The Specified Officer, Customs highlighted concerns regarding operation of the entity without a valid LOA and recovery of pending customs duty.

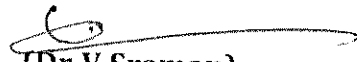
The Legal Officer, MADC raised objections through their Letter dated 15.02.2024 such as pending appeal by MADC in NCLAT and non-recognition of M/s. Rankini Power generation Pvt. Ltd. as a project company.

The Committee deferred the proposal by directing MADC to provide clarification regarding the entity presently operating the power plant for such operation in the Zone and the details of payment. The Specified Officer, Customs was directed to seek legal opinion on recovery of pending customs duty.

Table Agenda No. 01- Monitoring of performance- M/s. Citius BPO India Pvt. Ltd.

It was informed to the Committee that based on the data provided in the APR duly certified by the Chartered Accountant; the performance of the Unit has been monitored.

After deliberation, the Committee noted the performance of the Unit. The Committee also noticed as per the verification report submitted by Specified officer that the Unit has achieved positive NFE on cumulative basis, during the period 2018-19 to 2022-23. The monitoring of performance for the block period of five years from **2018-19 to 2022-23** has been taken on record by the Approval Committee in terms of Rule 54 of SEZ Rules, 2006.


(Dr.V.Sraman)

**Development Commissioner
MIHAN-SEZ, Nagpur.**

OFFICE OF THE DEVELOPMENT COMMISSIONER
MIHAN SPECIAL ECONOMIC ZONE, GOVT. OF INDIA,
NAGPUR.

AGENDA NOTE FOR CONSIDERATION OF THE APPROVAL COMMITTEE

Proposal: Renewal of Letter of Approval No. SEEPZ/NEW SEZ MADC-NGP/13/2009-10/9317 dated 02.09.2009 of M/s. Abhijeet MADC Nagpur Energy Pvt. Ltd.

Deferred Agenda No. 10: Minutes of the last UAC Meeting held on 21.02.2024.

Background: M/s Abhijeet MADC Nagpur Energy Pvt. Ltd. ('AMNEPL') was granted LOA vide No. SEEPZ/NEWSEZ/MADC-NGP/13/2009-10/9317 dated 02.09.2009. The said LOA expired on 28.02.2018 and was not renewed. Following the Order of the Hon'ble NCLT, Rankini Power Generation Pvt. Ltd. ('RPGPL') has acquired AMNEPL and has approached the Office of the Development Commissioner, MIHAN-SEZ for renewal of LOA on 02.01.2024 and 10.11.2023. The proposal was discussed in the last UAC meeting held on 21.02.2024.

Discussion Summary: During the UAC meeting, the following concerns were raised:

- The Specified Officer, Customs highlighted concerns regarding the operation of the entity without a valid LOA and the recovery of pending customs duty.
- The Legal Officer, MADC raised objections regarding pending appeals in NCLAT and non-recognition of M/s. RPGPL as a project company.
- The Unit Approval Committee deferred the proposal, directing MADC to provide clarification regarding the entity presently operating the power plant in the Zone and details of payment. The Specified Officer, Customs was directed to seek legal opinion on the recovery of pending customs duty.

Actions Taken: Following the UAC meeting held on 21.02.2024:

- 1) The applicant entity submitted a Letter on 05.03.2024, addressing the issues raised by MADC and Customs representatives.
- 2) The Specified Officer issued a letter to MADC on 06.03.2024 requesting the following: (i) Urgent clarification on how the ongoing operations of AMNEPL are being monitored (ii) Requesting arrangements to take action to safeguard revenue interest and recover Government revenue and deposit the same with Government Exchequer.
- 3) The Specified Officer, Customs issued a Letter to the Development Commissioner requesting to obtain a specific undertaking from AMNEPL and RPGPL, and a BLUT from RPGPL for safeguarding the revenue interest of Customs.
- 4) The Development Commissioner's Office issued a Letter to M/s MADC dated 08.03.2024, and directed the representatives of MADC to attend the next UAC meeting proposed to be conducted on 14.03.2024 and state the position of MADC on the agenda.

The case is put up before the Unit Approval Committee for taking a decision on whether the LOA can be renewed in the name of M/s AMNEPL, the liquidated entity or M/s RPGPL, the acquirer of AMNEPL following the Order of the NCLT dated 28.04.2023. The Committee may also consider the fact that MADC held a 26% stake in M/s AMNEPL, and they had also issued a Letter of Comfort dated 19.03.2018 to the Resolution Professional, expressing willingness to co-operate in the insolvency resolution process.

The Committee may also consider the fact that in the absence of LOA, the activity of operation of the 'step down transformer' and providing electricity to the Zone by any entity would become illegal and thereby, the power supply to the Zone would get affected.

OFFICE OF THE DEVELOPMENT COMMISSIONER
MIHAN SPECIAL ECONOMIC ZONE, GOVT. OF INDIA,
NAGPUR

AGENDA NOTE FOR CONSIDERATION OF THE APPROVAL COMMITTEE

a) Proposal: -

Monitoring of performance of M/s Lupin Ltd. 6A2.

b) Specific Issue on which decision of UAC is required: -

Monitoring of Performance of the year 2019-20, 2020-21, 2021-22 and 2022-23 for existing block period of 2019-20 to 2023-24

c) Relevant provisions: -

In terms of Rule 53 & 54 of SEZ Rules, 2006.

d) Other Information: -

M/s Lupin Ltd. 6A2 has been granted Letter of Approval No. SEEPZ/NEWSEZ/MADC-NGP/40/2015-16/19060 dated 17.12.2015 for Pharmaceutical Products/Manufacturing. The unit commenced production w.e.f 01.04.2019. The existing block period of the unit is 2019-20 to 2023-24.

The performance of the unit is being monitored based upon the details submitted in the APRs duly certified by the Chartered Accountant. The Customs Officer, MIHAN SEZ vide F.No. CUS(VIII)11/2015-16/MIHAN-SEZ/634 dated 08.03.2024 has submitted the verification report in respect of APR 2019-20, 2020-21, 2021-22 and 2022-23. As per the report, APR data matches with the SEZ online data and the NFE for the period 2019-20 to 2022-23 is reported to be positive.

The details of the APRs filed by the unit for the period 2019-20 to 2022-23 and their Year-wise performance is as follows:-

Financial Year	Export FOB Value (Rs. in Lakhs)	Total Outflow including Import Value (Rs. in Lakhs)	Achieved NFE (Rs. in Lakhs)	Projected NFE (Rs. in Lakhs)	Remarks
2019-20	26650.97	4789.12	21861.85	61639.91	Verified with trade data available on SEZ Online
2020-21	65927.55	6574.35	59353.20	131798.30	
2021-22	56982.97	12281.18	44701.79	138568.28	
2022-23	64561.86	18176.58	46385.28	125186.81	
Total	214123.35	41821.23	172302.12	457193.3	

The unit has achieved positive NFE on cumulative basis during 2019-20, 2020-21, 2021-22 and 2022-23 in the block period of 2019-20 to 2023-24 as prescribed in Rule 53 of SEZ Rules, 2006.

It is stated that in terms of Rule 54 of SEZ Rules, 2006 **“Performance of the Unit shall be monitored by the Approval Committee as per the guidelines given in Annexure appended to these Rules”**.

The proposal of Monitoring of Performance of the unit is submitted to the Approval Committee for consideration.

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OFFICE OF THE DEVELOPMENT COMMISSIONER
MIHAN SPECIAL ECONOMIC ZONE, GOVT. OF INDIA,
NAGPUR

AGENDA NOTE FOR CONSIDERATION OF THE APPROVAL COMMITTEE

PART A

Request ID 112400000952

Name of DC DC SEEPZ SEZ
Mumbai

Name of SEZ MIHAN SEZ

Name of unit Trust Fintech Limited

Submission Date 20/02/2024

Sr.No.	Description	Values	Remarks
1.	Name of Proposed Unit	Trust Fintech Limited	
2.	IEC Number	0300025319	
3.	PAN	AABCT1859L	
4.	Type of Firm (Proprietary/Partnership Firm / Pvt. Ltd. /Ltd. Co.)	Public Limited Company	
5.	Promoter(s)/Shareholder(s) / Directors	Hemant Chafale, Heramb Damle, Mandar Deo, Anand Kane	
6.	Nature of Industrial Undertaking (Whether small / medium / large scale)	Small Scale	
7.	Sector of activity	Electronics And Software	
8.	Registered Office Address	11.4 GAYATRI NAGAR PARSODI, NAGPUR, NAGPUR-440022, M aharashtra, India	
9.	Address of the proposed unit		
10.	Area in Sq. Mtrs.	8093.71	
11.	Tenure of lease of premises		
12.	Proposed Item of Manufacturing (Description of Item(s))	Computer Software service	

13.	Cost of Project (Rs. In Lakhs)	Land			
		Buliding			
		Plant & Machinery			
		(i) Indigenous	1958.25		
		(ii) Imported	200.00		
		Total (i) + (ii)	2158.25		
		Working Capital Requirement			
14.	Requirement of Raw Material for five years(Rs. In Lakhs)	Imported	0.00		
		Indigenous	0.00		
		TOTAL	0.00		
15.	Details of Sources of Finance (Figs. in Rs. Lakhs)	Particular			
		Internal Accruals, Own funds and though Public issue (IPO)			
16.A	Equity Participation including Foreign Investment: (Figs in Rs. Lakhs)	Existing	Proposed		
(i)	Authorised	2500.00	2500.00		
(ii)	Subscribed	1754.32	2382.52		
(iii)	Paid Up Capital	1754.32	2382.52		
B	Pattern of Share holding in the paid up Capital(Figs. In Rs. In Lakhs)				
(i)	Foreign Holding	0.00			
(ii)	Non-Resident Indian Company / Individual holding				
	Repatriable	0.00			
	Non-Repatriable	225.36			
(iii)	Resident Holding	1528.96			
(iv)	Total Equity	1754.32			
(v)	External Commercial Borrowing	0.00			

17.	Foreign Exchange Balance Sheet		Rs.In Lakhs	US\$ in thousand	
	For Five Years	FOB Value of Exports	31192.00		
		F.E. Outgo	4200.00		
		NFE	26992.00		
18.	Employment Details	Men	Women	Total	
		600	400	1000	
19.	Marketing Details furnished				

PART B

Sr.No.	Item Description	Values	Remarks
a.	Name of Entity		
b.	LOP No. & Date		
c.	Date Of Commencement of Production		
d.	Common Directors/Partners		
e.	Sector		
f.	Area Occupied in case of existing unit in SEEPZ		
g.	Export Turnover for preceding five Years		
h.	Any violation observed		
i.	Any SCN issued		
j.	Whether Positive NFE achieved		

The proposal of the applicant for setting up a New Unit in MIHAN-SEZ is submitted to the Approval Committee for Consideration.

OFFICE OF THE DEVELOPMENT COMMISSIONER
MIHAN SPECIAL ECONOMIC ZONE, GOVT. OF INDIA,
NAGPUR

AGENDA NOTE FOR CONSIDERATION OF THE APPROVAL COMMITTEE

PART A

Request ID 112400000285

Name of DC DC SEEPZ SEZ
Mumbai

Name of SEZ MIHAN SEZ

Name of unit ADIN
MANUFACTURING
PRIVATE LIMITED

Submission Date 16/01/2024

Sr.No.	Description	Values	Remarks
1.	Name of Proposed Unit	ADIN MANUFACTURING PRIVATE LIMITED	
2.	IEC Number		
3.	PAN	AAZCA3957G	
4.	Type of Firm (Proprietary/Partnership Firm / Pvt. Ltd. /Ltd. Co.)	Private Limited Company	
5.	Promoter(s)/Shareholder(s) / Directors	Pankaj Waindeshkar ,Eyal Milman	
6.	Nature of Industrial Undertaking (Whether small / medium / large scale)	Small Scale	
7.	Sector of activity	Pharmaceutical	
8.	Registered Office Address	FIRST FLOOR PLOT NO. 20-21 WARDHA,ROAD, NEW SNEH N AGAR,,RANAPRATAP NAGAR,NAGPUR-440022,Maharashtra,I ndia	
9.	Address of the proposed unit		
10.	Area in Sq. Mtrs.	520.26	
11.	Tenure of lease of premises		
12.	Proposed Item of Manufacturing (Description of Item(s))	Dental Implants & Abutments.	

13.	Cost of Project (Rs. In Lakhs)	Land	
		Buliding	
		Plant & Machinery	
		(i) Indigenous	83.40
		(ii) Imported	83.40
		Total (i) + (ii)	166.80
		Working Capital Requirement	
14.	Requirement of Raw Material for five years(Rs. In Lakhs)	Imported	1312299000.00
		Indigenous	8327000.00
		TOTAL	1320626000.00
15.	Details of Sources of Finance (Figs. in Rs. Lakhs)	Particular	
		Foreign Equity- 261.36(In lakhs) Secured Loans (Term Loan)-261.36(In lakhs)	
16.A	Equity Participation including Foreign Investment: (Figs in Rs. Lakhs)	Existing	Proposed
(i)	Authorised	10.00	261.36
(ii)	Subscribed	1.00	261.36
(iii)	Paid Up Capital	1.00	261.36
B	Pattern of Share holding in the paid up Capital(Figs. In Rs. In Lakhs)		
(i)	Foreign Holding	0.00	
(ii)	Non-Resident Indian Company / Individual holding		
	Repatriable	261.36	
	Non-Repatriable	0.00	
(iii)	Resident Holding	0.00	
(iv)	Total Equity	261.36	
(v)	External Commercial Borrowing	0.00	

17.	Foreign Exchange Balance Sheet		Rs.In Lakhs	US\$ in thousand	
	For Five Years	FOB Value of Exports	14557.06		
		F.E. Outgo	13206.39		
		NFE	1350.67		
18.	Employment Details	Men	Women	Total	
		5	20	25	
19.	Marketing Details furnished				

PART B

Sr.No.	Item Description	Values	Remarks
a.	Name of Entity		
b.	LOP No. & Date		
c.	Date Of Commencement of Production		
d.	Common Directors/Partners		
e.	Sector		
f.	Area Occupied in case of existing unit in SEEPZ		
g.	Export Turnover for preceding five Years		
h.	Any violation observed		
i.	Any SCN issued		
j.	Whether Positive NFE achieved		

The proposal of the applicant for setting up a New Unit in MIHAN-SEZ is submitted to the Approval Committee for Consideration.