

Agenda for the 3rd (third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

A) Applications for setting up of a new unit in GIFT-SEZ:

S. No.	Name of the Applicant.	Brief service type (along with remarks, if any).
1	M/s. AKSHAYAM CORPORATE ADVISORS PRIVATE LIMITED	IFSCA Financial Services
2	M/s. ALPHAGREP GLOBAL ABSOLUTE RETURN FUND	IFSCA Financial Services
3	M/s. BREITHORN CONSULTING IFSC PRIVATE LIMITED	IFSCA Financial Services
4	M/s. CANARA HSBC LIFE INSURANCE COMPANY LIMITED	Life Insurance Services
5	M/s. FINWAVE CAPITAL ADVISORS IFSC LLP	IFSCA Financial Services
6	M/s. GLOBAL Q FUND	IFSCA Financial Services
7	M/s. LIGHTHOUSE CANTON (IFSC) FUND – V	IFSCA Financial Services
8	M/s. MAGNIFIEK FUND MANAGEMENT PRIVATE LIMITED	IFSCA Financial Services
9	M/s. NJ ASSET MANAGEMENT PRIVATE LIMITED	IFSCA Financial Services
10	M/s. SANLEE FINANCIAL IFSC PRIVATE LIMITED	IFSCA Financial Services
11	M/s. TATA AIG GENERAL INSURANCE CO. LTD.	Insurance & Reinsurance Services

B) Deferred Cases from the previous meeting (1ST UAC) for setting up a new unit in GIFT-SEZ:

Sr. No.	Name of the Applicant.	Brief service type (along with remarks, if any).
1	M/s. INFINITY GLOBUS SERVICES LLP	IFSC ANCILLARY SERVICES.
2	M/s. KCA CAPITAL IFSC Pvt. Ltd.	IFSC Financial Services
3	M/s. YALI PARTNERSHIP LLP	IFSC Financial Services

C) Applications from existing units:

S.No.	Name of Unit	Type of Request
1	M/s. Fireside Ventures Investment IFSC Fund III	Extension of Validity for Submission of Registered Lease Deed
2.	M/s. India Exim Finserve IFSC Private Limited	Broad-Banding/Capacity Enhancement

F. No. IFSCA-LPRA/6/2024-SEZ

Agenda for the 3rd (third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

3.	M/s. India International Clearing Corporation (IFSC) Ltd	Changes in Composition of Board of India Clearing Corporation (IFSC) Ltd (India ICC)
4.	M/s. India International Exchange (IFSC) Ltd	Changes in Composition of Board of India International Exchange (IFSC) Ltd (India INX)

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CASE No. 3-A-1 (FORM FA)

Name of the applicant:	M/s. AKSHAYAM CORPORATE ADVISORS PRIVATE LIMITED		
Application Dated:	18-04-2024		
Address (Regd. Office):	MADHANS FLAT NO.7, DOOR NO.10, SOUTH CANAL ROAD, MANDAVELIPAKKAM. BANK CHENNAI, CHENNAI- 600028, TAMIL NADU, INDIA		
Office address (proposed):	UNIT NO.56, 4 SEATS, GF, THE PLATFORM,11T2, BLOCK-11, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s. Sangath Infrastructures Pvt Ltd) vide letter/PLOA dated 15-04-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AANCA6200C		
Type of firm:	Branch		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr. R Bhuvana 2. Mr. Jayanth Viswanathan 3. Mr. Mohan Srinivasan.		
Sector:	IFSCA Financial Services		
Proposed items of services:	Ancillary Service Provider		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	2.0	2.0
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	0	0	0
2. Rs in Lakhs	0	0	0
Sources of funds:	Internal Accruals		
Area of land/office/premises (square m):	11		
Employment:	4 persons (3 men & 1 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended.

F. No. IFSCA-LPRA/6/2024-SEZ

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CASE No. 3-A-2 (FORM FA)

Name of the applicant:	M/S ALPHAGREP GLOBAL ABSOLUTE RETURN FUND		
Application Dated:	12-04-2024		
Address (Regd. Office):	UNIT NO. 1128 B. SIGNATURE QUILLING 11 FLOOR, BLOCK 13B, ZONE 1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA		
Office address (proposed):	Same as above		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Volupia Developers PVT LTD) vide letter/PLOA dated 08-02-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAKTA4841M		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Trustees: 1. Mr. Bhautik Ambani. 2. Mr Mohit Mutreja. 3. Mr Prashant Mittal 4. Mr Praveen Kumar		
Sector:	IFSCA Financial Services		
Proposed items of services:	Category III Alternative Investment fund		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	29.90	29.90
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	0	0	0
2. Rs in Lakhs	0	0	0
Sources of funds:	Capital contributions received from investors		
Area of land/office/premises (square m):	33.63		
Employment:	0		
Jurisdiction of Customs	SO/GIFT-SEZ		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended.

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CASE No. 3-A-3 (FORM FA)

Name of the applicant:	M/s. BREITHORN CONSULTING IFSC PRIVATE LIMITED		
Application Dated:	11-04-2024		
Address (Regd. Office):	OFFICE NO SI -G-039 GROUND FLOOR, SHILP INCUBATION CENTRE, PLOT T3 AND T5 BLOCK 11, GIFT SEZ, GIFT CITY GANDHINAGAR - 382355		
Office address (proposed):	Same as above		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Shilp Infraproject Private Limited) vide letter/PLOA dated 07-12-2023, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAMCB3672N		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr. Sumnesh Kumar Patni 2. Mr Manu Patni		
Sector:	IFSCA Financial Services		
Proposed items of services:	Ancillary Services as per IFSCA Framework		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	5	5
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	12.05	12.05	12.05
2. Rs in Lakhs	10	10	10
Sources of funds:	Own funds		
Area of land/office/premises (square m):	10		
Employment:	2 persons (1 men & 1 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended.

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CASE No. 3-A-4 (FORM F)

Name of the applicant:	M/s. CANARA HSBC LIFE INSURANCE COMPANY LIMITED		
Application Dated:	09/04/2024		
Address (Regd. Office):	8TH FLOOR, UNIT NO. 808-814, AMBADEEP BUILDING KASTURBA GANDHI MARG, CONNAUGHT PLACE, NEW DELHI, DELHI, INDIA		
Office address (proposed):	Unit No- GA-T1(B) SEAT 1 TO4 GROUND FLORR PRAGYA ACCELERATOR, BLOCK-15 ZONE-1, ROAD NO-11 PROCESSING AREA GIFT SEZ GIFT CITY GANDHINAGAR - 382355		
Whether the Application is received in FORM FA?	NO		
Details of PLOA:	The Co-Developer (Savvy ATS Realty LLP) vide letter/PLOA dated 03-02-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AADCC1881F		
Type of firm:	Public Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors		
	Mr Debashish Mukherjee	Mr Ashok Chandra	
	Mr Devendran Surendran	Mr Ranjan Bhattacharya	
	Mr Raj Kamal Verma	Mr Supratim Bandyopadhyay	
	Dr Kishore Kumar Sansi	Ms Geeta Mathur	
	Mr Suryanarayana Somayajula	Mr Anuj Mathur	
	Mr Gregory Thomas Hingston	Mr Satyanarayana Raju Kalidindi	
Sector:	Life Insurance Services		
Proposed items of services:	Life Insurance Services		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	10.00	10.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	144578.31	114457.83	114457.83
2. Rs in Lakhs	120000.00	95000.00	95000.00
Sources of funds:	Own Finance		
Area of land/office/premises(square m):	37.16		
Employment:	4 persons (3 men & 1 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		

F. No. IFSCA-LPRA/6/2024-SEZ

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Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended

CASE No. 3-A-5 (FORM FA)

Name of the applicant:	FINWAVE CAPITAL ADVISORS IFSC LLP		
Application Dated:	16-04-2024		
Address (Regd. Office):	UNIT NO.03, "THE PLATFORM" GF,11, T2,BLOCK-11,GIFT SEZ,GIFT CITY,GANDHINAGAR-382355,GUJARAT,INDIA		
Office address (proposed):	Same as above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s. Sangath Infrastructures Pvt Ltd) vide letter/PLOA dated 09-03-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAJFF7088G		
Type of firm:	Limited Liability Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr Indresh Vagjibhai Shah 2. Ms Hina Indreshbhai Shah		
Sector:	IFSCA Financial Services		
Proposed items of services:	Fund Management Entity		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	10.00	10.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	500000	500000	500000
2. Rs in Lakhs	41750000	41750000	41750000
Sources of funds:	Self-Funding		
Area of land/office/premises (square m):	80		
Employment:	3 persons (2 men & 1 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended.

Agenda for the 3rd (third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 3-A-6 (FORM FA)

Name of the applicant:	M/s. GLOBAL Q FUND		
Application Dated:	24-04-2024		
Address (Regd. Office):	UNIT NO. 1130, SIGNATURE BUILDING 11TH FLOOR, BLOCK 13-B, ZONE-1 GIFT CITY, GANDHINAGAR-382355		
Office address (proposed):	Same as above		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Volupia Developers PVT LTD) vide letter/PLOA dated 04-04-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAETG6735E		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Trustees: 1. Mr. Umesh Manohar Salvi 2. Mr Jayesh Dharmendra Pandit 3. Mr Ravindra Prabhakar Marathe 4. Mr. Pravin Kutumbe 5. Mr Rewati Sudhir Paithankar		
Sector:	IFSCA Financial Services		
Proposed items of services:	CAT-III AIF		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	0	0
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	0	0	0
2. Rs in Lakhs	0	0	0
Sources of funds:	Capital raised investors		
Area of land/office/premises (square m):	36.33		
Employment:	0		
Jurisdiction of Customs	SO/GIFT-SEZ		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended.

Agenda for the 3rd (third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 3-A-7 (FORM FA)

Name of the applicant:	LIGHTHOUSE CANTON (IFSC) FUND – V		
Application Dated:	17-04-2024		
Address (Regd. Office):	SEAT NOS. 1 TO 4, UNIT NO. GA-38, GROUND FLOOR, PRAGYA ACCELERATOR, BLOCK 15, ZONE 1, ROAD NO - 11, GIFT SEZ, GIFT CITY, GANDHINAGAR - 382 355, GUJARAT, INDIA.		
Office address (proposed):	Same as above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s. Savvy ATS Realty LLP) vide letter/PLOA dated 03-04-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AACTL5020B		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr Audrey Tang Kar Wai 2. Mr Prashant Tandon 3. Ms Shilpi Chowdhary 4. Mr Sunil Garg 5. Mr Rajesh Begwani		
Sector:	IFSCA Financial Services		
Proposed items of services:	AIF CAT-III fund		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	5.00	5.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	0	0	0
2. Rs in Lakhs	0	0	0
Sources of funds:	Capital contribution from investors		
Area of land/office/premises (square m):	10		
Employment:	2 persons (1 men & 1 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended.

Agenda for the 3rd (third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 3-A-8 (FORM FA)

Name of the applicant:	M/s. MAGNIFIEK FUND MANAGEMENT PRIVATE LIMITED		
Application Dated:	23-04-2024		
Address (Regd. Office):	NO T1 & T4 GROUND FLOOR N/A ROAD 1A. B-11 ZONE-1 SEZ PA, GIFT CITY GANDHINAGAR 382355, GUJARAT		
Office address (proposed):	Same as above		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s. Nila Spaces Limited) vide letter/PLOA dated 20-02-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AARCM9822A		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Director: 1. Mr. Gauri Shankar 2. Mr. Sumit Gera 3. Mr. Vijay Bhasin.		
Sector:	IFSCA Financial Services		
Proposed items of services:	Fund Management Entity		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	20	20
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	1138.93	1138.93	1138.93
2. Rs in Lakhs	950	950	950
Sources of funds:	Internal Funding		
Area of land/office/premises (square m):	7.2		
Employment:	2 persons (2 Men, 0 Woman)		
Jurisdiction of Customs	SO/GIFT-SEZ		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended.

F. No. IFSCA-LPRA/6/2024-SEZ

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CASE No. 3-A-9 (FORM FA)

Name of the applicant:	M/S NJ ASSET MANAGEMENT PRIVATE LIMITED		
Application Dated:	10-04-2024		
Address (Regd. Office):	BLOCK NO. 601, 3RD FLOOR, C TOWER, UDHNA UDYOGNAGAR SANGH COMMERCIAL COMPLEX, CENTRAL ROAD NO.10, UDHNA, SURAT		
Office address (proposed):	Same as above		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	NOT Provided		
PAN:	AACCN2030J		
Type of firm:	Private Limited Company.		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr.Niraj Ravindra Choksi. 2. Mr Rajiv Vijay Shastri. 3. Mr. Imtiyazahmed Peerzada 4. Mr Bikram Singh		
Sector:	IFSC Financial Services.		
Proposed items of services:	Fund Management Entity		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	0	0
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	0	0	0
2. Rs in Lakhs	0	0	0
Sources of funds:	Equity contribution from producer/IPO		
Area of land/office/premises (square m):	10.59		
Employment:	3 persons (2 Men, 1 Woman)		
Jurisdiction of Customs	SO/GIFT-SEZ		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended.

F. No. IFSCA-LPRA/6/2024-SEZ

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CASE No. 3-A-10 (FORM FA)

Name of the applicant:	M/S SANLEE FINANCIAL IFSC PRIVATE LIMITED		
Application Dated:	15-04-2024		
Address (Regd. Office):	UNIT NO; B 112, PLOT NO T1 & T4, GROUND FLOOR,NA ROAD,1A,BLOCK 11, ZONE-1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA		
Office address (proposed):	Same as above		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/S Nila Spaces Ltd.) vide letter/PLOA dated 05-02-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	ABMCS8478G		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr. Udayan Grover. 2. Mr Ravindra Grover. 3. Mrs Devika Ajay Sood.		
Sector:	IFSCA Financial Services		
Proposed items of services:	Fund Management Entity		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	25.00	25.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	823.53	750.59	750.59
2. Rs in Lakhs	700	638	638
Sources of funds:	Equity contribution from promoter & internal accruals.		
Area of land/office/premises (square m):	7.2		
Employment:	4 persons (2 men & 2 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended.

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CASE No. 3-A-11 (FORM FA)

Name of the applicant:	TATA AIG GENERAL INSURANCE COMPANY LIMITED		
Application Dated:	08-04-2024		
Address (Regd. Office):	PENINSULA BUSINESS PARK, TOWER A, 15TH FLOOR, G.K. MARG, LOWER PAREL, MUMBAI-400013, MAHARASHTRA, INDIA		
Office address (proposed):	UNIT NO. GB -38,4 SEATS NOS. 1 TO 4, PRAGYA ACCELERATOR, BLOCK-15, ZONE-1, ROAD NO-11, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s. Savy ATS Realty LLP) vide letter/PLOA dated 20-11-2023, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AABCT3518Q		
Type of firm:	Public Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr Saurabh Agarwal 2. Ms Alice Vaidyan 3. Mr Sumit Bose 4. Mr Gagan Rai 5. Mr Prakash Kandpal 6. Ms. P H Vijaya Deepti 7. Mr Jonathan Hancock 8. Mr Christopher Colahan 9. Mr Neelesh Garg		
Sector:	IFSCA Financial Services		
Proposed items of services:	Insurance & Reinsurance Services		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	5.0	5.0
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	180722.891	119813.976	119813.976
2. Rs in Lakhs	150000	99445.6	99445.6
Sources of funds:	Equity contribution from promoter/IPO		
Area of land/office/premises (square m):	37.16		
Employment:	10 persons (5 men & 5 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended.

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CASE No.3-B-1 (FORM FA)

Name of the applicant:	M/s. Infinity Globus Services LLP		
Application Dated:	14 th March 2024		
Address (Regd. Office):	Unit No. 1105, Brigade IFC, Building No. 14A, Road 1C, Gift City, Gandhinagar -382355		
Office address (proposed):	Same as Above		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s. Brigade (Gujarat) Projects Pvt. Ltd.) vide letter/PLOA dated March 6, 2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAZFK4923B		
Type of firm:	Limited Liability Partnership		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Partners: 1. Mr. Vivek Shah 2. Mrs. Palak Vivek Shah		
Sector:	IFSC Ancillary Services.		
Proposed items of services:	Ancillary Services (F. No. 206/IFSCA/Anc.Aux2020-21 dated February 10, 2021; June 10, 2021 & April 6, 2023 & Notification S.O.291(E) dated January 18 2024)		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	25.00	25.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	1.21	1.21	1.21
2. Rs in Lakhs	1	1	1
Sources of funds:	Own Funds		
Area of land/office/premises (square m):	75.00		
Employment:	5 persons (3 men & 2 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Remarks (For being Deferred)	Applicant was absent		
Remarks (Compliance)	N/A		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended.

Agenda for the 3rd (third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 3-B-2 (FORM FA)

Name of the applicant:	KCA CAPITAL IFSC Pvt. Ltd.		
Application Dated:	27-03-2024		
Address (Regd. Office):	BIFC, BUILDING NO. 14A, ROAD 1C, ZONE-1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA		
Office address (proposed):	Same as above		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s. Brigade (Gujarat) Projects Pvt. Ltd.) vide letter/PLOA dated 19-03-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAKCK8761F		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors: 1. Mr. Sunil Kumar Mehdiratta. 2. Mr Piyush Sachdeva.		
Sector:	IFSC Financial Services (Investment Bankers, Advisors)		
Proposed items of services:	To act as Investment banker, Investment Advisor and Distributor of Capital Market Products Services accordance with International Financial Authority Services Capital Market Intermediaries Regulations, 2021, dated 18th October 2021 (As amended upto 3rd July 2023) and Circular for Distribution of Capital Markets Products and Services dated 21st December 2022		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	50.00	50.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	1.22	1.22	1.22
2. Rs in Lakhs	1.00	1.00	1.00
Sources of funds:	Equity contribution from promoter/Internal Accruals (Profit Transferred to Reserves)		
Area of land/office/premises (square m):	37.1612		
Employment:	14 persons (8 men & 6 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Remarks (For being Deferred)	The applicant has not submitted the Regulatory application to the IFSCA Regulatory Team. The Unit No. found in the PLOA is not mentioned in the Address in Form-FA.		
Remarks (Compliance)	The applicant has submitted the Regulatory application dated 17.04.2024 to the IFSCA Regulatory Team.		

F. No. IFSCA-LPRA/6/2024-SEZ

Agenda for the 3rd (third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

	The Unit has submitted a revised Form-FA with the correct address.
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Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended.

F. No. IFSCA-LPRA/6/2024-SEZ

Agenda for the 3rd (third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 3-B-3 (FORM FA)

Name of the applicant:	YALI PARTNERS LLP		
Application Dated:	04-04-2024		
Address (Regd. Office):	NO. 505, B BLOCK, 3RD CROSS AECS LAYOUT, KUNDALAHALLI, BENGALURU KARNATAKA, INDIA 560 037.		
Office address (proposed):	UNIT NO.C 101, GROUND FLOOR, PLOT NO. T1 & T4, N/A ROAD 1A, BLOCK 11, ZONE 1, SEZ-PA, GANDHINAGAR – 382355, INDIA.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (Nila Spaces LTD) vide letter/PLOA dated 20-03-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AADFY3180A		
Type of firm:	Branch		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Designated Partners: 1. Mr. Ganapathy Subramaniam. 2. Mr Mathew Cyriac.		
Sector:	IFSC Financial Services		
Proposed items of services:	Fund Management		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0.00	300000	300000
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	0	0	0
2. Rs in Lakhs	0	0	500000
Sources of funds:	Partners Capital Contribution.		
Area of land/office/premises (square m):	10		
Employment:	2 persons (2men & 0 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Remarks (For being Deferred)	The applicant has not submitted the Regulatory application to the IFSCA Regulatory Team.		
Remarks (Compliance)	The applicant has submitted the Regulatory application dated 12.04.2024 to the IFSCA Regulatory Team.		

Brief Note: The above proposal of the applicant company/entity is placed before the Approval Committee Under the Chairmanship of the Administrator (IFSCA) for decision in terms of Rule-18 of the SEZ Rules, 2006 as Amended.

Agenda for the 3rd (third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 3-C-1

Sub: Fireside Ventures Investment IFSC Fund III: Request for granting an extension of validity for submission of registered lease deed as per the provision of SEZ rule 18(2) (ii).

Brief Summary of the Case

Date of Original LOA : 23-03-2022

Initial Validity of LOA : 22-03-2023

1st LOA Extension : 23-03-2023

Extended LOA Valid Upto - : 22-03-2024

M/s. Fireside Ventures Investment IFSC Fund III has set up the IFSC Unit at Unit No. 424, Cabin No. 6, 4th Floor, Pragma Towers, in GIFT – Multi-services – Special Economic Zone, Villages Phirozpur and Ratanpur, District Gandhinagar, Gujarat – 382355 vide above mentioned Letter of Approval. The original LOA expired on 22-03-23. The Organization was supposed to ask for an extension with the re-submission of the lease deed. As per the rule, this must be done within 6 months of issuance of the LOA. But M/s. Fireside Ventures Investment IFSC Fund III organization submitted it later than the allowed period.

Reason for Delay in Submission of Registered Lease Deed: (From Fireside's Application)

1. *There was lack of clarity on multiple scheme funds vs single scheme fund and later on the same was clarified by IFSCA team also in year 2023;*
2. *Thereafter we appeared before your good office during open house for discussion with DC sir to discuss issue w.r.t. single scheme fund and submitted our representation regarding issues pertaining to GST;*
3. *Post which we got name change done with Registrar in our trust deed from Fireside Ventures Investment IFSC Trust III to Fireside Ventures Investment Fund III;*
4. *As a result of the same, we applied to DC office for name change and approval committee approved the same and issued Letter of approval;*
5. *Thereafter we got GST Registration, BLUT and IEC code etc. amended in the new name;*
6. *Then we have applied for extension of LOA and received extension approval from DC office until March 22nd, 2024;*
7. *Post which we followed up with the Co-developer and got the lease deed registered in the month of Feb 2024;*
8. *Further we have submitted submission in continuation w.r.t. DCP application in the month of March 2024 to your good office along with the registered lease deed.*

Due to all such approvals and sequential activities, lease deed registration was delayed.

Furthermore, we had commenced Authorized operation activities with effect from January 6th, 2023. Post Submission of DCP Application to your good office we had received the query letter for submission of registered lease deed which query was responded with FME lease deed as for fund lease deed was not executed due to pendency of various open issues w.r.t. GST & scheme of the fund"

F. No. IFSCA-LPRA/6/2024-SEZ

Agenda for the 3rd (third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

In view of the above, please find attached below enclosures for your reference: -

1. Copy of Letter of Approval (Original) and Letter of approval (Name Change)
2. Copy of Extension of Letter of Approval
3. Approved Bond and Eligibility Certificate
4. GST & IEC Certificate
5. Acknowledgement of submitted DCP Application
6. Copy of Bank Opening Welcome letter

Rule 18(2)(ii) of SEZ Rules applicable in this case is as under:

“a copy of the registered Lease Deed shall be furnished to the Development Commissioner concerned within six months from the issuance of the Letter of Approval and failure to do so, the Approval Committee may take action to withdraw the Letter of Approval after giving an opportunity of being heard”.

As the unit has not submitted a Lease Deed later than the prescribed timeline, in view of Rule 18(2)(ii) of the SEZ Rules, 2006, the Approval Committee may like to decide on the delay in the submission of the lease deed by this unit.

F. No. IFSCA-LPRA/6/2024-SEZ

Agenda for the 3rd (third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 3-C-2

Sub: Request of M/s. India Exim Finserve IFSC Private Limited for broad-banding of additional activity in LOA

Brief Summary of the case:

LOA (Original) No.- GIFT/SEZ/DCO/II/35/2023-24/ dated July 7, 2023
LOA Validity - 6.07.2024

IFSCA's Certificate of Registration No.- IFSC/FC/2023-24/0004 dated September 13, 2023
IFSCA's revised Certificate of Registration- dated March 19, 2024 - as per IFSCA (Finance Company) Regulations,2021 (As amended up to 1st July 2022)

As per the existing LOA M/s. India Exim Finserve IFSC Private Limited has the approval of the below activities.

TC HS Code/ CPC	Item(s) of Description
997156/813	To carry on the business activities as Factoring and Forfeiting of Receivables Activities as Finance Company in accordance with the International Financial Services Centres Authority (Finance Company) Regulations, 2021 (As amended up to 1st July, 2022)

Further as mentioned by the M/s. India Exim Finserve IFSC Private Limited in their application they have already received approval from the IFSCA regulatory team for the additional activities under IFSCA (Finance Company) Regulations,2021 (As amended up to 1st July 2022) vide **revised Certificate of Registration dated March 19, 2024**.

Accordingly, M/s. India Exim Finserve IFSC Private Limited requesting to incorporate the additional activities in the LOA as mentioned below:

TC HS Code/ CPC	Item(s) of Description
997156/813	To carry on the business activities as Factoring and Forfeiting of Receivables Activities as Finance Company in accordance with the International Financial Services Centres Authority (Finance Company) Regulations, 2021 (As amended up to 1st July, 2022)
	To carry on the business activities as lend in the form of loans, commitments and guarantees, credit enhancement, securitisation, financial lease, and sale and purchase of portfolios, as Finance Company in accordance with the International Financial Services Centres Authority (Finance Company) Regulations, 2021 (As amended up to 1st July, 2022).

In addition to above application, Unit has attached IFSCA's revised Certificate of Registration- dated March 19, 2024

In view of the above, the request is put-up before the Approval Committee for approval or otherwise the broad-banding of the authorized operations, as requested by the approved unit, in terms of Rule-19 (2) of the SEZ Rules, 2006, subject to compliance with the SEZ Rules and IFSCA Law.

F. No. IFSCA-LPRA/6/2024-SEZ

Agenda for the 3rd (third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 3-C-3

Sub: Application for Changes in the Composition of the Board of M/s. India International Clearing Corporation (IFSC) Limited (India ICC)

Brief Summary of the case:

LOA No. F. No- KASEZ/DCO/GIFT-SEZ/II/007/2016-17/550

M/s. India International Clearing Corporation (IFSC) Limited (INDIA ICC) have informed that there has been a change in the Composition of the Board of Directors of the Company due to the appointment of a new shareholder director Shri Sushil Kumar w.e.f. March 19, 2024

Revised composition of the governing board of India International Clearing Corporation (IFSC):

DIN	Full Name	Designation
00315376	Dr Sudip Kumar Nanda	Chairperson and Public Interest Director
064781173	Mrs Snehlata Shrivastava	Public Interest Director
11064827	Shri Prabhat Chandra Koul	Public Interest Director
08103042	Shri Sameer Patil	Shareholder Director
10420211	Shri Sushil Kumar	Shareholder Director
07698913	Shri Arup Mukherjee	MD and CEO

The Instruction 109 applicable in this case states as under:

*Reorganization including the **Addition of Directors** may be undertaken by the Unit Approval Committee (UAC) concerned subject to the condition that the Unit shall not opt or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Unit shall remain unchanged on such reorganization.*

In view of the above, the Approval Committee may like to consider and decide on the request of the unit for a Change in the Composition of the Board of M/s. INDIA INTERNATIONAL CLEARING CORPORATION (IFSC) LIMITED (INDIA ICC) as above, subject to the terms and conditions of Instruction 109, and SEZ Rules, 2006.

F. No. IFSCA-LPRA/6/2024-SEZ

Agenda for the 3rd (third) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, April 30, 2024, at 10:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 3-C-4

Sub: Application for Changes in the Composition of the Board of M/s. India International Exchange (IFSC) Limited (India INX)

Brief Summary of the case:

LOA No. F. No- KASEZ/DCO/GIFT-SEZ/II/007/2016-17/546

M/s. India International Exchange (IFSC) Limited (India INX) have informed that there has been a change in the Composition of the Board of Directors of the Company due to the appointment of a new shareholder director Shri Sushil Kumar w.e.f. March 19, 2024

Revised composition of the governing board of M/s. India International Exchange (IFSC) Limited (India INX):

DIN	Full Name	Designation
02744274	Shri S. Srinivasan	Chairperson and Public Interest Director
00417944	Dr. Ashok Jhunjhunwala	Public Interest Director
00857932	Dr. Vinita Singh Sahay	Public Interest Director
08103042	Shri Sameer Patil	Shareholder Director
10330715	Shri Deepak Goel	Shareholder Director
10420211	Shri Sushil Kumar	Shareholder Director

The Instruction 109 applicable in this case states as under:

*Reorganization including the **Addition of Directors** may be undertaken by the Unit Approval Committee (UAC) concerned subject to the condition that the Unit shall not opt or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Unit shall remain unchanged on such reorganization.*

In view of the above, the Approval Committee may like to consider and decide on the request of the unit for a Change in the Composition of the Board of M/s. INDIA INTERNATIONAL EXCHANGE (IFSC) LIMITED (INDIA INX) as above, subject to the terms and conditions of Instruction 109, and SEZ Rules, 2006.



(Goutham S)
DGM
SEZ Division
IFSCA