

 सत्यमेव जयते	<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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Minutes of the 14th Unit Approval Committee (UAC) Meeting (22.08.2024)

1. The circulated minutes of the 13th UAC meetings held on 14.08.2024, was confirmed by the Unit Approval Committee.
2. The upcoming UAC Meeting is scheduled for **29.08.2024 at 11.00 hours**
3. The minutes of the meeting have **three parts**.
 - i. **Part-A contains the applications taken up in the 14th UAC Meeting**
 1. Applications for setting up of a new unit in GIFT-SEZ.
 - ii. **Part-B contains applications on circulation (Circular-6) basis**
 1. New unit applications
 2. Miscellaneous Application
 - iii. **Part-C** Any other matter that the committee decides to take up for consideration.
4. The attached **Annexure- I contain** the roster of present members.

Part A:

1. Applications for setting up of a new unit in GIFT-SEZ

CASE No. 14-A-01 (FORM FA)

Name of the applicant:	INDIA QUOTIENT ADVISERS LLP
Application Dated/Application No.:	13-08-2024/ 112400005045
Address (Regd. Office):	OFFICE NO. SI-G-010, HAVING FOUR (4) SEATS, SHLP INCUBATION CENTRE, PLOT 11T3 & 11T5, 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 (SHILP INFRAPROJECTS PVT LTD) vide letter/PLOA dated 05-08-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AADFI8263Q
Type of firm:	Branch.
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Partners (Mr. & Mrs.): 1. Raichand Lunia

	2. Anand Lunia 3. Madhukar Sinha 4. Gagan Goyal					
Sector:	Fund Management Entity.					
Proposed items of services:	The applicant shall get registered as a fund management entity (non-retail) under the International Financial Services Centres Authority (Fund Management) Regulations, 2022, to carry out the activities permissible thereunder, including inter alia launching restricted schemes (non-retail), and to provide such other services as permissible under the applicable laws.					
Investment (In lakh Rs.)	Import	Indigenous	Total			
1. Office Equipment such as Computers, Servers, office furniture	0	3.00	3.00			
Capital Contribution of IFSC Unit (Existing)	Authorized	Subscribed	Paid Up Capital			
1. \$ in Thousand	0	0	1.19			
2. Rs in Lakhs	0	0	1.00			
Sources of funds:	The source of finance shall be the partners' capital contribution.					
Area of land/office/premises (square m):	12.00					
Employment:	2 persons (1 man & 1 woman).					
Jurisdiction of Customs	SO/GIFT-SEZ					
Decision of UAC: The UAC after due diligence and deliberation, approved the project subject to the standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations.						
Remarks: N/A						

CASE No. 14-A-02 (FORM FA)

Name of the applicant:	IPV INTERNATIONAL VENTURES LLP
Application Dated/ Application No.:	16-08-2024/ 112400005104
Address (Regd. Office):	UNIT NO. 49, HAVING FOUR (4) SEATS, GROUND FLOOR, THE PLATFORM, 11T2, BLOCK 11, PROCESSING AREA 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 (SANGATH INFRASTRUCTURES PVT LTD) vide letter/PLOA dated 25-06-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAKFI8338M
Type of firm:	Limited Liability Partnership
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Partners (Mr. & Mrs.): 1. First Port Ventures LLP

		2. Ankur Mittal 3. Mitesh Shah 4. Vinay Kumar Bansal			
Sector:		Fund Management Entity.			
Proposed items of services:		Subject to the IFSCA FM Regulations, 2022 and applicable laws, the Applicant proposes to render services/activities as are usually rendered by management consultants, investment advisors, investment managers and/or portfolio managers, including support and incidental services to clients in India and abroad and act as asset/investment manager, trustee or beneficiary to investment fund/s including AIFs and do all acts in furtherance of the same in IFSC after seeking appropriate regulatory license.			
Investment (In lakh Rs.)		Import	Indigenous	Total	
1.	Office Equipment such as Computers, Servers, office furniture	0	2.00	2.00	
Capital Contribution of IFSC Unit (Existing)		Authorized	Subscribed	Paid Up Capital	
1. \$ in Thousand		506.22	0	0	
2. Rs in Lakhs		425.00	0	0	
Sources of funds:		The source of finance shall be the partners' capital contribution.			
Area of land/office/premises (square m):		9.35			
Employment:		4 persons (2 men & 2 women).			
Jurisdiction of Customs		SO/GIFT-SEZ			
Decision of UAC: The UAC after due diligence and deliberation, approved the project subject to the Remarks mentioned below , standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations.					
Remarks: The Applicant was advised to re-submit the Form-FA in the SEZ Online portal with the “Area of Business proposed to be undertaken as per IFSCA Regulations” under the Item tab updated as “Fund Management Entity under IFSCA (Fund Management) Regulations”					

CASE No. 14-A-03 (FORM FA)

Name of the applicant:	MARATHON EDGE PARTNERS LLP
Application Dated/ Application No.:	01-08-2024/ 112400004651
Address (Regd. Office):	UNIT NO 70, HAVING FOUR (4) SEATS, GROUND FLOOR, THE PLATFORM, 11T2, BLOCK-11, PROCESSING AREA 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 (SANGATH INFRASTRUCTURES PVT LTD) vide letter/PLOA dated 29-07-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.

PAN:	ABGFM5377F		
Type of firm:	Branch		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Partners (Mr. & Mrs.): 1. Nikhil Raghavan 2. Maithili Raut		
Sector:	Fund Management Entity		
Proposed items of services:	An applicant proposes to be registered as Fund Management Entity (Registered FME- Non-retail) and carry out Fund Management Activity in accordance with International Financial Services Centre Authority (Fund Management) Regulations, 2022		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	1.10	1.10
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	5839.13	5839.13	5839.13
2. Rs in Lakhs	4889.69	4889.69	4889.69
Sources of funds:	Capital Contribution from Partners		
Area of land/office/premises (square m):	90.31		
Employment:	3 persons (2 men & 1woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The UAC after due diligence and deliberation, approved the project subject to the Remarks mentioned below , standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations.			
Remarks: The Applicant was advised to replace the documents submitted in the SEZ Online portal along with a clearly visible copy of PLOA.			

Part-B Applications on circulation basis

1. New unit applications

CASE No. C-06-A-01

Name of the applicant:	DSP INDIA EQUITY OPPORTUNITIES FUND
Application Dated/ Application No:	19-08-2024/ 112400005174
Address (Regd. Office):	UNIT NO. 417-A, 4TH FLOOR, PRAGYA TOWER, BLOCK- 15, BUILDING NO-15A, ZONE-1, ROAD-11, PROCESSING AREA, 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 (ATS SAVVY DEVELOPERS LLP) vide letter/PLOA dated 12-08-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAETD7989B
Type of firm:	Trust

Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: DSP Fund Managers IFSC Pvt Ltd reg. on 31.08.23 Directors (Mr. & Mrs.): 1. Pooja Soni 2. DSP FUND MANAGERS IFSC PRIVATE LIMITED 3. ORBIS TRUSTEESHIP SERVICES PRIVATE LIMITED		
Sector:	Category III Alternative Investment Fund		
Proposed items of services:	To carry on the activity of restricted scheme (Non-retail) as Category III Alternative Investment Fund (AIF) in accordance with the International Financial Services Centres Authority (Fund Management) Regulations, 2022		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	5.28	47.56	52.84
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:	Investors who have subscribed to the units of the AIF		
Area of land/office/premises (square m):	46.50		
Employment:	8 persons (6 men & 2 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Remarks: N/A			
Recommendation(s)/Suggestion(s) received from the Members of the UAC, if any: NIL			
Decision of UAC: The UAC after due diligence and deliberation, approved the project subject to standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.			

CASE No. C-06-A-02

Name of the applicant:	DSP INDIA T.I.G.E.R FUND
Application Dated/ Application No:	19-08-2024/ 112400005152
Address (Regd. Office):	UNIT NO. 417-A, 4TH FLOOR, PRAGYA TOWER, BLOCK- 15, BUILDING NO-15A, ZONE-1, ROAD-11, PROCESSING AREA, 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 (SAVVY ATS REALTY LLP) vide letter/PLOA dated 12-08-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAETD7983M

Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: DSP Fund Managers IFSC Pvt Ltd reg. on 31.08.23 Directors (Mr. & Mrs.): 1. Pooja Soni 2. DSP FUND MANAGERS IFSC PRIVATE LIMITED 3. ORBIS TRUSTEESHIP SERVICES PRIVATE LIMITED		
Sector:	Category III Alternative Investment Fund		
Proposed items of services:	To carry on the activity of restricted scheme (Non-retail) as Category III Alternative Investment Fund (AIF) in accordance with the International Financial Services Centres Authority (Fund Management) Regulations, 2022		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	5.28	47.56	52.84
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:	Investors who have subscribed to the units of the AIF		
Area of land/office/premises (square m):	46.50		
Employment:	8 persons (6 men & 2 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Remarks: N/A			
Recommendation(s)/Suggestion(s) received from the Members of the UAC, if any: NIL			
Decision of UAC: The UAC after due diligence and deliberation, approved the project subject to standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.			

CASE No. C-06-A-03

Name of the applicant:	EQUIRUS INNOVATEX GIFT CITY FUND I
Application Dated/ Application No:	14-08-2024/ 112400005056
Address (Regd. Office):	UNIT NO.GA 27, SEAT NO: 1-6, GROUND FLOOR, PRAGYA ACCELERATOR , BLOCK 15 T, ZONE 1, ROAD NO 11, PROCESSING AREA, 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 (SAVVY ATS REALTY LLP) vide letter/PLOA dated 06-08-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AABTE4746L

Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: Equirus Wealth Pvt Ltd reg. on 22.12.22 Directors (Mr. & Mrs.): 1. Ajit Deshmukh. 2. Abhijit Bhawe.		
Sector:	Category I Alternative Investment Fund		
Proposed items of services:	To carry on the activity of Category I Alternative Investment Fund (AIF) in accordance with the International Financial Services Centres Authority (Fund Management) Regulations, 2022.		
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	5000.00	5000.00	5000.00
2. Rs in Lakhs	4150.00	4150.00	4150.00
Sources of funds:	Scheme to be operationalized by its Fund Management Entity		
Area of land/office/premises (square m):	5.50		
Employment:	2 persons (1 man & 1 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Remarks: The Applicant was also advised to submit KYC documents of Compliance Officer (KENA SHAH) to the Administrator (IFSCA) and update the same on the SEZ Portal.			
Recommendation(s)/Suggestion(s) received from the Members of the UAC, if any: NIL			
Decision of UAC: The UAC after due diligence and deliberation, approved the project subject to the Remarks mentioned above , standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations.			

CASE No. C-06-A-04

Name of the applicant:	LGT INDIA EQUITY OPPORTUNITY (IFSC) FUND
Application Dated/ Application No:	12-08-2024/ 112400004975
Address (Regd. Office):	UNIT NO. B113 & B114, PLOT NO. T1 & T4, GROUND FLOOR, N/A ROAD 1A, BLOCK 11, ZONE 1, PROCESSING AREA, 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 (NILA SPACES LTD) vide letter/PLOA dated 10-07-2024, has earmarked & confirmed the required premises/space in the SEZ

		for the proposed project.		
PAN:		AACTL5443N		
Type of firm:		Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)		FME: LGT Wealth India Pvt. Limited reg. on 18.08.23 Directors (Mr. & Mrs.): 1. Olivier De Perregaux 2. Atul Singh 3. Henri Wilhelm Leimer 4. Surendhren Manayath 5. Stephen Tanner 6. Michael Burge 7. Prasad Kishor Randive		
Sector:		Category III Alternative Investment Fund		
Proposed items of services:		The Applicant shall be a pooled investment vehicle and will launch restricted scheme (nonretail), classified as a category III alternative investment fund, to carry on activities as may be permissible under the applicable laws, including the IFSCA (Fund Management) Regulations, 2022 and SEZ Act, 2005, and for this purpose will arrange, make, manage and dispose of investments with the view of providing long term capital appreciation..		
Investment (In lakh Rs.)		Import	Indigenous	Total
1.	Office Equipment such as Computers, Servers, office furniture	3.50	5.50	9.00
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:		The source of finance shall be through capital contribution received from investors.		
Area of land/office/premises (square m):		7.20		
Employment:		3 persons (2 men & 1 woman).		
Jurisdiction of Customs		SO/GIFT-SEZ		
Remarks: The Applicant was advised to re-submit the Form-FA in the SEZ Online portal rectifying the discrepancy in block numbers as found between the PLOA and Form-FA, also submit proper Payment Proof (Bank Statement/DD) of the SEZ Application Fee to the Administrator (IFSCA) and update the same on the SEZ Portal.				
Recommendation(s)/Suggestion(s) received from the Members of the UAC, if any: NIL				
Decision of UAC: The UAC after due diligence and deliberation, approved the project subject to the Remarks mentioned above , standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations.				

CASE No. C-06-A-05

Name of the applicant:	VALUEQUEST INDIA G.I.F.T FUND
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Application Dated/ Application No:	19-08-2024/ 112400005163		
Address (Regd. Office):	UNIT NO. B -107, FOUR (4) SEATER CABIN, PLOT NO. T1 & T4, GROUND FLOOR, N/A ROAD 1A, BLOCK 11, ZONE 1, PROCESSING AREA, 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 (NILA SPACES LTD) vide letter/PLOA dated 10-08-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAETV3652R		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: ValueQuest Investment Advisors Private Limited under examination by the IFSCA Regulatory team Directors (Mr. & Mrs.): <ol style="list-style-type: none"> 1. Ravindra Dharamshi 2. Sameer Shah 3. Aniket Dharamshi 		
Sector:	Category III Alternative Investment Fund		
Proposed items of services:	The Applicant shall be a pooled investment vehicle and will launch restricted scheme (non-retail), classified as a category III alternative investment fund, to carry on activities as may be permissible under the applicable laws, including the IFSCA (Fund Management) Regulations, 2022 and SEZ Act, 2005, and for this purpose will arrange, make, manage and dispose of investments with the view of providing long term capital appreciation..		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	15.00	15.00
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:	The source of finance shall be through capital contribution received from investors.		
Area of land/office/premises (square m):	7.19		
Employment:	2 persons (1 man & 1 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Remarks: N/A			
Recommendation(s)/Suggestion(s) received from the Members of the UAC, if any: NIL			
Decision of UAC: The UAC after due diligence and deliberation, approved the project subject to standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.			

CASE No. C-06-A-06

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Name of the applicant:	IPV INTERNATIONAL FUND		
Application Dated/ Application No:	16-08-2024/ 112400005082		
Address (Regd. Office):	UNIT NO. 49, HAVING FOUR (4) SEATS, GROUND FLOOR, THE PLATFORM, 11T2, BLOCK 11, PROCESSING AREA 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 (SANGATH INFRASTRUCTURES PVT LTD) vide letter/PLOA dated 19-06-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AACTI3301E		
Type of firm:	Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	FME: IPV INTERNATIONAL VENTURES LLP under process. Directors (Mr. & Mrs.): <ol style="list-style-type: none"> 1. First Port Ventures LLP 2. Ankur Mittal 3. Mitesh Shah 4. Vinay Kumar Bansal 		
Sector:	Alternative Investment Fund		
Proposed items of services:	The Applicant shall be a pooled investment vehicle and shall carry on the activities of an Angel Fund, as permissible under the Applicable Laws including under the International Financial Services Centres Authority Fund Management Regulations, 2022 and the SEZ Act and for this purpose to arrange, make, manage, dispose investments with the view of providing long term capital appreciation and returns to the contributors by investing in permissible securities/instruments..		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	2.00	2.00
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:	The source of finance shall be the capital contributions to be received from the investors.		
Area of land/office/premises (square m):	9.35		
Employment:	4 persons (2 men & 2 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Remarks: The Applicant was advised to re-submit Form-FA mentioning the category of Fund.			
Recommendation(s)/Suggestion(s) received from the Members of the UAC, if any: NIL			

Decision of UAC: The UAC after due diligence and deliberation, **approved** the project **subject to the Remarks mentioned above**, standard terms and conditions of the SEZ Rules, 2006, regulatory approvals from IFSC Authority, and compliance with all applicable Acts, Rules, and Regulations.

2. Miscellaneous applications

CASE No. C-06-C-01

6.1. Sub: Application for Intimation for change in Director of NEXT BHARAT VENTURES IFSC PRIVATE LIMITED in accordance with instruction no. 109 of MoC&I

6.1.1. Brief Summary of the case:

LOA No. F. No: GIFT/SEZ/DCO/II/186/2023-24 **Dated** - 26.02.2024

Validity of LOA: - 25.02.2025

FME Registration No: IFSCA/FME/II/2034-24/103

6.1. 2.Intimation from Unit:

- NEXT BHARAT VENTURES IFSC PRIVATE LIMITED** is a Unit located at Unit No: FF-42, Pragya Accelerator, Block 15, Zone 1, Road Number 11, Processing Area, GIFT SEZ, Gandhinagar, Gujarat-382355.
- NEXT BHARAT VENTURES IFSC PRIVATE LIMITED has intimated regarding Change in the Board of Directors, **Mr. Sachin Ahuja, DIN: 10459975** has resigned as Director of the Company. The Company has accepted his resignation and Mr. Sachin Ahuja has ceased his role with effect from **March 26, 2024**.

Sr. No.	Previous List of Directors	Current List of Directors (20.08.2024)
1	Mr. Vipul Nath Jindal	Mr. Naomi Ishii
2	Mr. Sachin Ahuja	Mr. Kenichi Ayukawa
3		Mr. Kinji Saito
4		Mr. Nobunari Kurachi
5		Mr. Vipul Nath Jindal

- Further the unit had updated the same on SEZ Online Portal with the **request ID: 422400260063**

6.1.3. Details of individuals appointed as Directors of the Company with effect from March 22, 2024:

Sr. No.	Name	Designation	DIN	Address	Shareholding (%)	From FATF Compliant Jurisdiction
		Representative Director and		6-51. Yamazato-		

1	Mr. Naomi Ishi	Executive Vice President – Suzuki Motor Corporation	06779390	Nil Cho, Showa-Ku, Nagoya-Shi, Aichi, Prefecture, Japan	Nil	Yes
2	Mr. Kenichi Ayukawa	Executive Vice President- Suzuki Motor Corporation	02262755	11-34, Nakayoshida, Suruga-ku. Shizuoka-shi, Shizuoka, Japan	Nil	Yes
3	Mr. Kinji Saito	Councilor, Marketing Global - Suzuki Motor Corporation	00049067	1900-3, Koike-Cho, NU Higashi-Ku, Hamamatsu, Japan	Nil	Yes
4	Mr. Nobunari Kurachi	Department General Manager Next-Gen Tech Development Div- Suzuki Motor Corporation	10543827	1-28, 1 Chame. Nil Yuto-Cho Chuo-Ku Hamamatsu-Shi Shizuoka, Japan	Nil	Yes

5.1.4. The Instruction 109 applicable in this case states as under:

Reorganization, including change of Directors, may be undertaken by the Unit Approval Committee (UAC) 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.

6.1.5. In support of their request, they have furnished the following documents:

1. Dir-12 (RoC Forms) of Appointment and Resignation of Directors along with challans.
2. Certified Copy of Board Resolutions for appointment and resignation of Directors.
3. Proof of Identity of Appointed Directors.

Circulated proposal to the Members of the UAC: -In view of the above, UAC may like to consider and decide on the request of the unit for a Change in Directors as above, subject to the terms and conditions of Instruction 109, and SEZ Rules, 2006.

Recommendation(s)/Suggestion(s) received from the Members of the UAC, if

any: NIL
Decision of UAC: The UAC after due diligence and deliberation has taken note of the Change in Composition of Board of Directors.
Remarks: N/A

CASE No. C-06-C-02

6.2. Sub: Application for Intimation for change in Director of TEAK BLOSSOM C FME 2023 IFSC PRIVATE LIMITED in accordance with instruction no. 109 of MoC&I

6.2.1. Brief Summary of the case:

LOA No. F. No: GIFT/SEZ/DCO/II/148/2023-24 **Dated** - 06.01.2024

Validity of LOA: - 05.01.2025

6.2. 2.Intimation from Unit:

1. TEAK BLOSSOM C FME 2023 IFSC PRIVATE LIMITED is a Unit located at Unit No Unit 201A, Level 2. Brigade International Financial Centre, GIFT SEZ, Gandhinagar, Gujarat-382355.
2. TEAK BLOSSOM C FME 2023 IFSC PRIVATE LIMITED has intimated regarding Change in the Board of Directors.
3. Further the unit had updated the same on SEZ Online Portal with the **request ID: 742407006154**

6.2.3. Details of the changes are as follows:

Sr. No.	Name	Change in director	DIN	Date of change
1	Hamad Saeed Bakhit Saeed Al Ketbi	Appointment as additional director	10417343	31 January 2024
2	Sultan Khalifa Mohamed Obaid Al Mheiri	Appointment as additional director	10417344	31 January 2024
3	Chirdeep Singh Bagga	Resignation of director	08082195	10 June 2024

6.2.4. The Instruction 109 applicable in this case states as under:

Reorganization, including change of Directors, may be undertaken by the Unit Approval Committee (UAC) 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.

6.2.5. In support of their request, they have furnished the following documents:

1. Circular resolutions for change in directors

2. Form DIR-12 filed with the Registrar of Companies
3. Address proof and ID proof of the above-mentioned directors

Circulated proposal to the Members of the UAC: -In view of the above, UAC may like to consider and decide on the request of the unit for a Change in Directors as above, subject to the terms and conditions of Instruction 109, and SEZ Rules, 2006.
Recommendation(s)/Suggestion(s) received from the Members of the UAC, if any: NIL
Decision of UAC: The UAC after due diligence and deliberation has taken note of the Change in Composition of Board of Directors.
Remarks: N/A

CASE No. C-06-C-03

6.3. Sub: Application for Intimation for addition of Director and change in shareholding of ISTAA CAPITAL MARKETS IFS C PRIVATE LIMITED in accordance with instruction no. 109 of MoC&I

6.3.1. Brief Summary of the case:

LOA No. F. No: GIFT/SEZ/DCO/II/95/2023-24 **Dated** - 26.09.2023

Validity of LOA: - 25.09.2024

Unit Address: Unit No: GB-35, GROUND FLOOR, PRAGYA ACCELERATOR-1,15B, ROAD 1C, ZONE 1, GIFT SEZ, Gandhinagar, Gujarat-382355.

6.3.2. ISTAA CAPITAL MARKETS IFSC PRIVATE LIMITED has informed about the following changes:

1. Change in Directors of the Company:

ISTAA CAPITAL MARKETS IFSC PRIVATE LIMITED has intimated that for meeting the regulatory requirements for having Designated Directors in the Company while making the application with NSE IFSC, we have appointed **Ms. Milami Babu** and **Mr. Siddhant Kabra** as Additional Directors effective **14.03.2024**.

Pre- Approval List of Directors:

Sr. No.	Name	Designation	DIN	Date of Appointment
1	Ms. Nupur Chaturvedi	Director	10114897	17/03/2023
2	Mrs. Meena Mukesh Babu	Additional Director	00799732	23/06/2023
3	Mr. Chetankumar Manmohanbhai Tamboli	Additional Director	00028421	23/06/2023

Post Approval List of Directors:

Sr. No.	Name	Change in director	DIN	Date of Appointment
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1	Ms. Nupur Chaturvedi	Director	10114897	17/03/2023
2	Mrs. Meena Mukesh Babu	Additional Director	00799732	23/06/2023
3	Mr. Chetankumar Manmohanbhai Tamboli	Additional Director	00028421	23/06/2023
4	Ms. Miloni Mukesh Babu	Additional Director	08087004	14/03/2024
5	Siddhant Gourav Kabra	Additional Director	09195430	14/03/2024

2. Change in Shareholding pattern of the Company:

The Unit had intimated that “**Istaa Finserv Private Limited**” has acquired a 99.33 % stake in their company, in accordance with the approval granted by **IFSCA vide letter dated IFSCA/CMD/BD-2023-34/013 dated 13.02.2024.**

Pre- Approval List of shareholders:

Sr. No.	Folio No.	Name of shareholder	Type of share	Nominal Value per share (Rs.)	No. of shares	Total paid- up value (Rs.)
01	001	Umesh Dilip Patil	Equity	10	5,000	50,000
02	002	Nupur Chaturvedi	Equity	10	5,000	50,000
Total					10,000	1,00,000

Post- Approval List of shareholders:

Sr. No.	Folio No.	Name of shareholder	Type of share	Nominal Value per share (Rs.)	No. of shares	Total paid- up value (Rs.)
01	001	Umesh Dilip Patil	Equity	10	5,000	50,000
02	002	Nupur Chaturvedi	Equity	10	5,000	50,000
03	003	Istaa Finserv Private Limited	Equity	10	15,00,000	1,50,00,000
Total					15,10,000	1,51,00,000

6.3.3. The Instruction 109 applicable in this case states as under:

Reorganization, including change of Directors, may be undertaken by the Unit Approval Committee (UAC) 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.

6.3.4. In support of their request, they have furnished the following documents:

1. LOA
2. Form PAS -3
3. Form DIR- 12

Proposal: - In view of the above, the Approval Committee may take note of the Intimation for the addition of a director and change in shareholding as above.
Recommendation(s)/Suggestion(s) received from the Members of the UAC, if any: NIL
Decision of UAC: The UAC after due diligence and deliberation has taken note of the addition of a director and change in shareholding.
Remarks: N/A

Part C - Any other matter that the Committee decides to take up for consideration

1. Representatives from the Developer GIFT confirmed that they are awaiting the requisite reports from NSDL and it is expected to be received in the upcoming week.
2. Representatives from the Developer GIFT also stated that another premises, that was earlier considered to be incomplete, has been completed and the photos for the same will be submitted soon over email. It was decided in the UAC that the units with PLOAs in that premises will also be taken in the UAC once the photos are received from GIFT.

ANNEXURE – I

S.No.	Name	Office
1	Shri Praveen Trivedi, Executive Director, IFSCA	Administrator (IFSCA)
2	Ms. Deepshikha	Nominee of Additional DGFT, Ahmedabad
3	Sh. Munish Rohatgi, Assistant Commissioner, Gandhinagar Division.	Nominee of the Commissioner of Central GST, Gandhinagar– by VC.
4	Shri. Dharmendrasinh Jadeja - DIC Gandhinagar	DIC Gandhinagar – Member – by VC
5	Shri Chetan Varma, SO Shri Anant Chaturvedi, ADC	Specified Officer Gift SEZ, Special Invitee, Representing the Development Commissioner, GIFT

		SEZ – By VC
6	Shri Goutham S	DGM, IFSCA, Special Invitee Office of the Administrator (IFSCA)
7	Shri Piyush Gandhi	Special Invitee -GIFTCL

(Praveen Trivedi)
Administrator (IFSCA)