

 <p>सत्यमेव जयते</p>	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: ifscadmin@ifsc.gov.in	
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Agenda 25th Unit Approval Committee (UAC) (07.11.2024) at 12: 00 Hours

The agenda of the meeting has two parts:

- i. Part B -Deferred Cases from the previous meetings for setting up a new unit in GIFT-SEZ
- ii. Part C -Applications from existing units

i. Part B -Deferred Cases from the previous meetings for setting up a new unit in GIFT-SEZ

S.No.	Name of Unit	Type of Request
01	Geokno Skyworks IFSC Private Limited	Aircraft Leasing Services

ii. Part C -Applications from existing units

S.No.	Name of Unit	Type of Request
01	Anicut Capital LLP	LOA Extension
02	Grand Anicut IFSC Fund 4	LOA Extension
03	DagaBusiness International Stock Brokers IFSC Private Limited	LOA Renewal

Agenda for the 25th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Thursday, November 07, 2024, at 12:00 Noon, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

i. Part B -Deferred Cases from the previous meetings for setting up a new unit in GIFT-SEZ

CASE No. 25-B-01 (FORM FA)

Name of the applicant:	GEOKNO SKYWORKS IFSC PRIVATE LIMITED		
Application Dated/ Application No:	28-10-2024 /112400006482		
Applied by- SEZ Online Portal / SWITS	SWITS		
Address (Regd. Office):	OFFICE NO SI G B038, HAVING 2 SEATS, SHILP INCUBATION CENTRE, PLOT T3 AND T5, BLOCK 11, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA, 382355		
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 01-07-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:	AAGPF7693A		
Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors (Mr./Mrs):</u> 1. Bodapati Bhaskar 2. Mani Santosh Bommidala		
Sector:	Aircraft Leasing Services.		
Proposed items of services:	To undertake activity of leasing, acquiring, sub leasing including renting, managing of aircraft and related parts or other ancillary activity as operating lease		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	1.40	800.60	802.00
Capital Contribution of IFSC Unit (Proposed)	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	216.87	216.87	216.87
2. Rs in Lakhs	180.00	180.00	180.00
Sources of funds:	Funding in the form of loan from promoter, unsecured loan from Geokno, internal accruals ie profit transferred to reserves		
Area of land/office/premises (square m):	18.58		
Employment:	2 persons (2 men).		
Jurisdiction of Customs	SO/GIFT-SEZ		

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Remarks (For being Deferred)	The applicant, via an email dated 30.10.2024 , informed that they will not be able to attend the UAC meeting and requested to be considered for the next UAC.
Remarks (Compliance)	

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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ii. Part C -Applications from existing units

CASE No. 25-C-01

3.1 Sub: Anicut Capital LLP: Request for LOA Extension (as per Rule 19(4) of the SEZ Rules, 2006)

3.1.1 Brief Summary of the Case

3.1.1.1. LOA File No - KASEZ/DCO/GIFT/SEZ/II/96/2022-23/ Dated: 22.11.2022

3.1.1.2. Date of expiry of validity of Original LOA: 21.11.2023 (LOA is Expired)

3.1.1.3. Execution of registered Lease Deed: 17.07.2023

3.1.1.4. Request ID: 192300001913

3.1.2. Anicut Capital LLP has set up the IFSC Office at Unit No. 419, 420, 421 (Cabin No. 13-A), 4th Floor, Pragma Tower, Building No. 15A, Block 15, Zone 1, Road 1C, GIFT SEZ, GIFT City, Gandhinagar- 382355. The unit's Letter of Approval (LOA) expired on **21.11.2023**, and no application for an extension was submitted at that time. A request for LOA extension was subsequently made on the SEZ portal on **18/06/2024** with Request ID: **192300001913**.

2.1.3 Reason for Delay in Submission of LOA Extension Application: (From- Anicut Capital LLP)

Our Fund is in the process of raising funds from the investors. Once we raise funds our investment activities would begin, and we shall earn management fees and would be able to generate export earnings. This milestone will also enable us to formally apply for Certificate of commencement of Business. Considering the above and to remain operational and continue functioning as a SEZ-IFSC Unit.

3.1.4. Clause 2(vi) Rule 19(4) of SEZ Rules applicable in this case is as under:

“Provided that upon a request by the entrepreneur, further extension may be granted by the Development Commissioner for valid reasons to be recorded in writing for a further period not exceeding two years”.

3.1.5. The unit has not commenced its authorized operations within a period of one year from the date of issuance of the LOA which expired on 21.11.2023. **In view of Clause 2(vi) Rule 19(4)(ii) of the SEZ Rules, 2006**, the Approval Committee may like to decide on the delay in the submission of the LOA Extension application by this unit.

CASE No. 25-C-02

3.2 Sub: Grand Anicut IFSC Fund 4: Request for LOA Extension (as per Rule 19(4) of the SEZ Rules, 2006)

3.2.1 Brief Summary of the Case

3.2.1.1. LOA File No - KASEZ/DCO/GIFT/SEZ/II/97/2022-23/ Dated: 16.12.2022

Agenda for the 25th meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Thursday, November 07, 2024, at 12:00 Noon, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

3.2.1.2. Date of expiry of validity of Original LOA: 16.12.2023 (LOA is Expired)

3.2.1.3. Execution of registered Lease Deed: 17.07.2023

3.2.1.4. Request ID: 192300001924

3.2.2. Grand Anicut IFSC Fund 4 has set up the IFSC Office at Unit No. 419, 420, 421 (Cabin No. 13, 4th Floor, Pragma Tower, Building No. 15A, Block 15, Zone 1, Road 1C, GIFT SEZ, GIFT City, Gandhinagar- 382355. The unit's Letter of Approval (LOA) expired on **16.12.2023**, and no application for an extension was submitted at that time. A request for LOA extension was subsequently made on the SEZ portal on **18/06/2024** with Request ID: **192300001924**.

3.2.3 Reason for Delay in Submission of LOA Extension Application: (From- Grand Anicut IFSC Fund 4)

Our Fund is in the process of raising funds from the investors. Once we raise funds our investment activities would begin and we shall earn management fees and would be able to generate export earnings. This milestone will also enable us to formally apply for Certificate of commencement of Business. Considering the above and to remain operational and continue functioning as a SEZ-IFSC Unit.

3.1.4. Clause 2(vi) Rule 19(4) of SEZ Rules applicable in this case is as under:

“Provided that upon a request by the entrepreneur, further extension may be granted by the Development Commissioner for valid reasons to be recorded in writing for a further period not exceeding two years”.

3.1.5. The unit has not commenced its authorized operations within a period of one year from the date of issuance of the LOA which expired on 21.11.2023. **In view of Clause 2(vi) Rule 19(4)(ii) of the SEZ Rules, 2006**, the Approval Committee may like to decide on the delay in the submission of the LOA Extension application by this unit.

CASE No. 25-C-03

3.3 Sub: Daga Business International Stock Brokers IFSC Private Limited: Request for LOA Renewal

3.3.1 Brief Summary of the Case

3.3.1.1. LOA File No - KASEZ/DCO/GIFT-SEZ/II/18/2017-18/679 dated 27.06.2017

3.3.1.2. Date of commencement: 07.05.2019

3.3.1.3. LOA Expiry Date: 06.05.2024 (LOA is Expired)

3.2.2. Daga Business International Stock Brokers IFSC Private Limited has set up the IFSC Office at Unit No. 228, Signature Building Second Floor, Block 13B, Zone-1 Gift SEZ,

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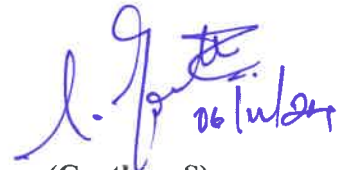
Gandhinagar- 382355. The LOA of the unit expired on **06/05/2024**. A renewal request was filed by the unit on **27/06/2024** with **Request ID: 202400004601**.

3.2.3. It has been informed by the IFSCA Supervision team that a Warning Letter dated 14.08.2024 was issued to the unit as, when IFSCA officials visited the registered premises of Daga Business (International) Stock Brokers (IFSC) Private Limited, only temporary/clerical staff were present. The unit has submitted in its reply dated 21.08.2024 that on the date of IFSCA visit, the Compliance officer was present in Noida for their Board Meeting. Subsequently, they have changed their Compliance Officer as a measure for material staff strength.

3.2.4 In view of the above, the Administrator (IFSCA) has directed that the unit appear before the UAC to explain the matter so that the LOA Renewal application may be processed on merits.

- The applications will be taken up sequentially in the order that they appear on the agenda. The applicants who wish to appear through VC mode shall join the meeting link as per the below timings. In case an applicant is not present in the meeting during their turn, they will be taken up only at the end of the meeting.

S. No.	Applicant Number	Time to join the VC link
01	25-B-01	11:50 AM
02	25-C-01	11:50 AM
03	25-C-02	11:50 AM
04	25-C-03	12:00 Noon



(Goutham S)
DGM
SEZ Division
IFSCA