

 <p>सत्यमेव जयते</p>	<p align="center">Office of Administrator (IFSCA) International Financial Services Centres Authority 2nd & 3rd Floor, PRAGYA Tower, Block 15, Zone 1, Road 1C, GIFT SEZ, GIFT City, Gandhinagar, Gujarat – 382355 Email: ifsca-admin@ifsca.gov.in</p>	
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Agenda - Approval by Circulation -14

CIRCULAR -14

Date-29-10-2024

A) Applications for setting up a new unit

S. No	Name Of Entity	Area of Business Proposed
01	Phillip India Billion Opportunities Fund	CAT-III AIF

C) Applications from the existing unit

S. No	Name Of Entity	Type of Request
01	Spec Finance (IFSC) Private Limited	Broadbanding of additional activities

A) Applications for setting up a new unit

CASE No. C-14-A-01

Name of the applicant:	PHILLIP INDIA BILLION OPPORTUNITIES FUND
Application Dated/ Application No:	28-10-2024 / 112400006460
Applied by- SEZ Online Portal / SWITS	SEZ ONLINE
Address (Regd. Office):	UNIT NO 522, FIFTH (5 th) FLOOR, SIGNATURE BUILDING, BLOCK 13B , ZONE-1, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT, INDIA, 382355
Office address (proposed):	Same As Above.
Whether the Application is received in FORM FA?	Yes

Agenda - Approval by Circulation -14

Details of PLOA:		The Co-Developer (VOLUPIA DEVELOPERS PVT LTD) vide letter/PLOA dated 30-07-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project		
PAN:		AAFTP8566R		
Type of firm:		Trust		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)		FME: PHILLIP VENTURES IFSC PVT LTD Reg. on- 28-Apr-23 Directors (Mr./Mrs): 1. MANOJ BHALCHANDRA GHARAT 2. VAISHALI AMOL PAWAR		
Sector:		Category-III AIF		
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	1.00	1.00
Capital Contribution of IFSC Unit (Proposed)		Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand		0.00	0.00	0.00
2. Rs in Lakhs		0.00	0.00	0.00
Sources of funds:		Capital Contribution from investors based outside India		
Area of land/office/premises (square m):		47.28		
Employment:		2 persons (1 man & 1 woman).		
Jurisdiction of Customs		SO/GIFT-SEZ		
Proposal:		The Approval Committee may approve the project.		
Remarks:		N/A		
Recommendation(s)/Suggestion(s):				

C) Applications from the existing unit

CASE No. C-14-C-01**14.3.1. Sub: Request of Spec Finance (IFSC) Private Limited for broad-banding of additional activity in LOA****14.3.1.1. Brief Summary of the case:**

- i. **LOA Number.-** IFSCA-SEZ/40/2024-SEZ Dated 19.04.2024
- ii. **LOA Validity:** 18.04.2025
- iii. **Unit Address:** Unit No FF-51, Pragma Accelerator, Block 15, Zone-1, ROAD NO.11 GIFT SEZ, Gandhinagar, Gujarat-382355.

14.3.1.2. Authorized Operation:- Initial LOA of Spec Finance (IFSC) Private Limited

ITC HS Code/ CPC	Item Description
997119/81	To conduct business activities under Finance Company who will Lend in the form of loans, commitments, and guarantees, credit enhancement, securitization, financial lease, and sale and purchase of portfolios; also, carry on business of Factoring and forfaiting of receivables as notified by IFSCA under International Financial Services Centre s Authority (Finance Company) Regulations,2021.
997119/81	To conduct business activities under Finance Company who will Undertake investments, including subscribing, acquiring, holding, or transferring securities or such other instruments, as may be permitted by the Authority; Buy or Sell derivatives, undertaking activities of merchant banking as notified by IFSCA under International Financial Services Centres Authority (Finance Company) Regulations, 2021 .

14.3.1.3. Request from Unit:

*“We hereby request the **addition of Investment Banker services as a service to our existing license. In existing license, we outlined our intention to provide comprehensive financial services as Finance Company under IFSCA (Finance Company) Regulation, 2021 including non-core services including investment advisory services and portfolio management services. Now, we are hereby intending to provide the services of Investment Banker under IFSCA (Capital Market Intermediary) Regulations, 2021***

Now, we would like to apply for additional service of Investment Banker to our existing license covered under Non-core activities in the existing license. SPEC

<i>Additional services to be added to existing license</i>
1. <i>Services of Investment Banker</i>

We kindly request your approval for broad banding of services based on our revised business plan. We have attached updated business plan and financial projection for your reference.”

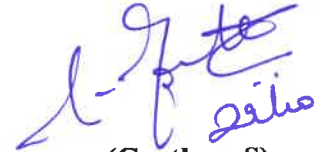
The applicant has also informed that they have already secured approval from the IFSCA regulatory team for offering the aforementioned services.

Accordingly, UAC may decide to grant the LOA Broadbanding to request of Spec Finance (IFSC) Private Limited with the activities as:-

S.No	Items of services
1	Provide the services of Investment Banker under IFSCA (Capital Market Intermediary) Regulations, 2021

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

1. *Broadbanding Request Letter.*
2. *Latest Business Plan and projections.*
3. *Existing LOAs*
4. *Registration Letter and COR provided by IFSCA for Investment Banker services*



(Goutham S)
DGM
SEZ Division
IFSCA