

AGENDA FOR THE 127th UAC MEETING (VSEZ UNITS) SCHEDULED AT 1100 A.M ON 20.04.2021 ON VIDEO CONFERENCE UNDER THE CHAIRMANSHIP OF DEVELOPMENT COMMISSIONER,VSEZ, SHRI A.RAMA MOHAN REDDY, IFS, FROM HIS CHAMBERS IN THE ADMINISTRATIVE BUILDING, DUVVADA, VSEZ

Agenda item No.1.

Ratification of the minutes of the UAC meeting for VSEZ units held on 19.03.2021

Agenda item No.2

Request of M/s.Cornileus Pharmaceuticals Pvt.Ltd., VSEZ to take on record the change in the Board of Directors of their Company in the office of DC, VSEZ, due to joining of new Directors after resignation of existing Directors.

M/s. Cornileus Pharmaceuticals Pvt.Ltd., VSEZ was issued LoA on 07.06.2004 for manufacture of 'Omeprazole pellets and Lansopazole pellets. The unit has commenced operations w.e.f. 19.09.2007 as per records.

The unit vide their letter dt.24.03.2021 intimated change of Board of Directors and filing of Form No.DIR 12 with RoC as per relevant Sections/Rules under Companies Act,2013. The unit stated that the change necessitated due to resignation of Directors viz., Mr.Rama Rao Muvva, Mr.Sampath Kumar Kandukuri and Mr. Muralidhar Lakshmipuram and joining of new Directors Mr.Venkat Samraj Jagarlamudi and Mr. Jagarlamudi Suresh Babu in the Board.

In terms of Instruction No.90, prior approval of UAC is required for taking on record the change in Board of Directors of a unit in VSEZ .

Resignation of Directors and appointment of new Directors is a general phenomenon in a company, as per Companies Act, 2013,

The intimation given by the Unit to O/o DC regarding change in the Board after filing the mandatory Form No.12 with RoC for taking the same on records of office of DC, VSEZ is placed before the UAC in terms of Instruction No.89 and 90 issued by DoC, for consideration.

Agenda item No.3

Issuance of Orders of Cancellation of Letters of Approval and Exit Orders from SEZ scheme in respect of the Units in VSEZ – for ratification – reg.

The following units (Annexure I) had been non-operational/ not implemented their projects due to various reasons.

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The Letters of Approvals of the units have been reviewed in view of the said reasons and after due process on file of this office and after giving reasonable opportunity to the units by issuing SCNs calling upon the units to submit their explanation/ reply and also issuing personal hearing opportunities, wherever necessary, the LoAs of the units have been cancelled by issuing appropriate Orders of Cancellation/Suo-moto cancellation of LoAs.

Similarly, the requests of the functional units for exit from the SEZ Scheme has also been dealt on file with due process for exit of those units and final exit orders from SEZ scheme have been issued.

The details of the units are given at Annexure I and Annexure II for perusal of the UAC and for ratification of the action of cancelling the LoAs of the units taken by DC, VSEZ under Section 16 of SEZ Act, 2005, please.
