

Agenda Item No. TS-171.01: Ratification of Minutes of the UAC meeting held on 11.09.2023

The minutes of the UAC meeting held on 11.09.2023 has been circulated to all the members of the UAC and also placed on the VSEZ website. No comments have been received from the members of UAC. The minutes are placed before UAC for ratification.

Proposal for change in area of SEZ units:

AGENDA Item No. TS-171.02:- Proposal of M/s. NCR Corporation India Pvt. Ltd, unit in M/s. Sundew Properties Ltd, SEZ for IT/ITES at Madhapur Village, Serilingampally Mandal, Ranga Reddy District, Telangana for surrender of partial space of their SEZ unit.

M/s. NCR Corporation India Pvt. Ltd was issued LOA No. 9/321/SEZ/HYD/2016 dated 24.4.2016 for setting up of a unit in an area admeasuring 2,19,255 sq. ft. on 2nd office level, Unit No. 1301, 13th Floor in Building No. 12B and part of 7th office level, Unit No. 702, 7th Floor and 8th office level in Building No. 12C and Unit No. 2B, 2nd Floor, Building No. 14 in M/s. Sundew Properties Ltd, SEZ for IT/ITES. The unit commenced operations on 25.9.2017 and the LOA is valid upto 24.9.2027.

NCR SEZ unit is authorized to render IT/ITES services and the industry segments in which the services rendered are Banking, Retail, Hospitality and Telecommunications and Technology. While ATM business consists of Self-service Banking, Payments & Network, and Telecommunications and Technology (T&T), Commerce Business consists of Retail, Hospitality and Digital Banking.

The unit has stated that “Commerce Business” will be divested as per Business Transfer Agreement (BTA) dated 29.8.2023 that has been entered.

The unit has also stated that the ‘ATM Business’ will continue to operate as NCR and ‘Commerce Business’ is transferred to a new company viz., M/s. Terafina Software Solutions Pvt. Ltd (TERAFINA) which is also a subsidiary company of M/s. Terafina Inc, USA under the holding company of M/s. NCR International Inc, USA at 7th Floor & 8th Floor at Building No. 12C and Unit No. 2B, 2nd Floor at Building No. 14 as a part of global reorganization effective 1.9.2023.

The transfer is implemented through BTA between NCR and TERAFINA. Pursuant to the BTA, Commerce employees, contracts, assets and liabilities will be transferred to TERAFINA from NCR on a going concern basis.

By virtue of the aforesaid transfer, NCR would surrender its partial space of an area of 1,38,281 sq. ft. at 7th and 8th Floors at Building No. 12C and at Unit No. 2B, 2nd floor at Building No. 14 in the above SEZ which will be taken over by M/s. Terafina Software Solutions Pvt. Ltd. and would continue with space of 80,974 sq. ft. at 2nd Floor & Unit No. 1301, 13th Floor at Building No. 12B w.e.f. 1.9.2023.

The unit has provided the following projections:

S. No	Description	Existing Unit from 2022-23 to 2026-27	Revised projections from 2023-24 to 2027-28
1	Area	2,19,255 sq. ft.	80,794 sq. ft.
2	Exports	2160.45 Crores	898.93 Crores
3	FE outgo	59.29 Crores	7.02 Crore
4	NFE	2101.16 Crores	891.91 Crores

5	Investment	83.75 Crores	7.74 Crores
6	Employment	1869 Nos	658 Nos

The unit has provided NOC dated 1.9.2023 from the Developer in this regard.

The proposal of the unit is placed before UAC for approval please.

AGENDA Item No. TS-171.03:- Proposal of M/s. FedEx Express Transportation and Supply Chain Services India Pvt. Ltd (u-1) in M/s. Phoenix Tech Zone Pvt. Ltd, SEZ for IT/ITES at Sy. No. 115/35, Nanakramguda Village, Serilingampally Mandal, Ranga Reddy District, Telangana for expansion of their SEZ unit.

M/s. FedEx Express Transportation and Supply Chain Services India Pvt. Ltd (u-1) was issued LOA No. 9/554/SEZ/HYD/2023 dated 30.6.2023 for setting up of a unit in an area admeasuring 19,687 sq. ft. on 2nd Floor of Tower-B in M/s. Phoenix Tech Zone Pvt. Ltd, Sy. No. 115/35, Nanakramguda SEZ. The unit is yet to commence operations and the LOA is valid upto 29.6.2024.

The unit vide letter dated 18.9.2023 (Received on 20.9.2023) has stated that they propose to expand their operations in an area of 47,010 sq. ft. on 10th Floor in Tower-B in the above SEZ.

The unit has provided the following projections:

S. No	Description	Existing Unit	Revised projections
1	Area	19,687 sq. ft.	66,697 sq. ft.
2	Exports	488.72 Crores	1032.73 Crores
3	FE outgo	0.79 Crores	1.67 Crores
4	NFE	487.93 Crores	1031.06 Crores
5	Investment	3.09 Crores	7.38 Crores
6	Employment	180 Nos	430 Nos

The unit has provided NOC dated 19.9.2023 from the Developer in this regard.

The proposal of the unit is placed before UAC for approval please.

Proposal for setting up of new SEZ units, in terms of Rule 18 (2) of SEZ Rules, 2006:

AGENDA Item No. TS-171.04: Proposal of M/s. Terafina Software Solutions Pvt. Ltd for setting up of a unit in M/s. Sundew Properties Ltd, SEZ for IT/ITES at Madhapur Village, Serilingampally Mandal, Ranga Reddy District, Telangana.

M/s. Terafina Software Solutions Pvt. Ltd having its registered office at A-801, Lotus Corporate Park, Jay Coach Lane, Off. Western Express Highway, Goregan East, Mumbai – 400 063 submitted an application dated 1.9.2023 for setting up of a unit in M/s. Sundew Properties Ltd, SEZ for IT/ITES at Madhapur Village, Serilingampally Mandal, Ranga Reddy District, Telangana by taking over the space, assets and manpower of Commerce Business of M/s. NCR Corporation India Pvt. Ltd through BTA.

The following are the details of the project.

(1) Name of the Unit	M/s. Terafina Software Solutions Pvt. Ltd, A-801,
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	Lotus Corporate Park, Jay Coach Lane, Off. Western Express Highway, Goregan East, Mumbai – 400 063
(2) Proposal is for	IT/ITES
(3) Location of the Unit	M/s. Sundew Properties Ltd, SEZ for IT/ITES at Madhapur Village, Serilingampally Mandal, Ranga Reddy District, Telangana
(4) Manufacturing/Trading/Services	Services
(5) Details of activities	Commerce Business consists of Retail, Hospitality and Digital Banking transferred by M/s. NCR Corporation India Pvt. Ltd through BTA
(6) Investment	<u>Plant and Machinery</u> - Imported CIF value – Rs. 4,370 Lakhs (Rs. 2,517.45 Lakhs* + Rs. 1,852.55 Lakhs - Indigenous – Rs. 1,747 Lakhs (Rs. 1,164.04 Lakhs* + Rs. 582.96 Lakhs) - Total - Rs. 6,117 Lakhs * Assets transferred from NCR
(7) Import requirements	Capital Goods – Rs. 4,370 Lakhs* Raw material, components, Consumables, packing Material fuel etc. for 5 years: Nil * Capital Goods being taken over from M/s. NCR Corporation India Pvt. Ltd as per BTA Foreign Exchange out go: Rs. 1,964.65 Lakhs (for 5 years which include Rs. 1,852.55 Lakhs (CG) + Rs. 112.10 Lakhs (Foreign Travel))
(8) FOB value of Exports	Rs. 1,71,549 Lakhs
(9) Indigenous requirements	CG – Rs. 1,747 Lakhs
(10) Foreign Technology, if any	No
(11) NRI and FI	Foreign Holding – Rs. 22,311.31 Lakhs by M/s. Terafina Inc, USA
(12) NFE	Rs. 1,69,584.35 Lakhs
(13) Requirement of Land/built up area	1,38,281 sq. ft. (28,675 sq. ft, Unit No. 701, 7 th Floor, 32,131 sq. ft, Unit No. 702, 7 th Floor, 61,544 sq. ft, Unit No. 801, 8 th Floor in Building No. 12C and 15,931 sq. ft, Unit No. 2B, 2 nd Floor in Building No. 14) in the above SEZ
(14) Requirement of water	2000 KL
(15) Requirement of power	500 KVA
(16) Employment	Men : 832 Women : 379 Total: 1201
(17) Nature of the Entity	Private Limited company incorporated on 12.6.2018, an Indian subsidiary of M/s. Terafina Inc, USA.
(18) Means of Finance	Internal Resources
(19) Networth of the company	Rs. 449.27 Lakhs

Shareholding pattern of the company as on 31.3.2023

Name of Shareholder	No of Shares	% Shareholding
Terafina Inc	9,999.00	99.99
NCR International Inc	1.00	0.01
Total	10,000.00	100.00

Requirement of Space: 1,38,281 sq. ft. (28,675 sq. ft, Unit No. 701, 7th Floor, 32,131 sq. ft, Unit No. 702, 7th Floor, 61,544 sq. ft, Unit No. 801, 8th Floor in Building No. 12C and 15,931 sq. ft, Unit No. 2B, 2nd Floor in Building No. 14) in the above SEZ

Investment: The project cost is Rs. 6,117 Lakhs.

Marketing: The Company does not envisage entering into a marketing collaboration agreement.

From Policy angle

NFE: Positive

In case of this project, the FOB value of exports projected is Rs. 1,71,549 Lakhs and FE outgo of Rs. 1,964.65 Lakhs. Hence it has positive NFE of Rs. 1,69,584.35 Lakhs.

The unit has submitted the following documents, in terms of Rule 18 (2) of SEZ rules viz., (a) if the proposal meets with the positive NFE earning requirement (according to projections NFE is positive); (b) availability of space confirmed by Developer vide letters dated 31.8.2023 (c) applicant undertakes to fulfill the environmental and pollution control norms (d) applicant submits proof of residence of proprietor or partners of partnership firms or Directors of the Company (Residential proofs of all Directors submitted), (e) Income tax returns alongwith annexures of the proprietor or partners or in the case of a company audited balance sheet for the last 3 years (Audited Balance Sheets for 2019-20 to 2021-22 submitted).

The proposal of the unit is placed before UAC for approval please.

AGENDA Item No. TS-171.05: Proposal of M/s. Mphasis Ltd (u-3) for setting up of a unit in M/s. Phoenix Infocity Pvt. Ltd, SEZ for IT/ITES at Gachibowli Village, Serilingampally Mandal, Ranga Reddy District, Telangana.

M/s. Mphasis Ltd (u-3) having its registered office at Bagmane World Technology Center, Marathahalli Ring Road, Doddanakhundi Village, Mahadevapura, Bangalore – 560 048 submitted an application dated 14.9.2023 for setting up of a unit in M/s. Phoenix Infocity Pvt. Ltd, SEZ for IT/ITES at Gachibowli Village, Serilingampally Mandal, Ranga Reddy District, Telangana.

The following are the details of the project.

(1) Name of the Unit	M/s. Mphasis Ltd (u-3), Bagmane World Technology Center, Marathahalli Ring Road, Doddanakhundi Village, Mahadevapura, Bangalore – 560 048
(2) Proposal is for	IT/ITES
(3) Location of the Unit	M/s. Phoenix Infocity Pvt. Ltd, SEZ for IT/ITES at Gachibowli Village, Serilingampally Mandal, Ranga Reddy District, Telangana
(4) Manufacturing/Trading/Services	Services
(5) Details of activities	
(6) Investment	<u>Plant and Machinery</u> - Imported CIF value – Rs. 1,450 Lakhs

	- Indigenous – Rs. 7,815 Lakhs - Total - Rs. 9,265 Lakhs
(7) Import requirements	Capital Goods – Rs. 1,450 Lakhs Raw material, components, Consumables, packing Material fuel etc. for 5 years: Nil Foreign Exchange out go: Rs. 1,450 Lakhs (for 5 years)
(8) FOB value of Exports	Rs. 15,891 Lakhs
(9) Indigenous requirements	CG – Rs. 7,815 Lakhs
(10) Foreign Technology, if any	No
(11) NRI and FI	Foreign Holding – Rs. 1,364.22 Lakhs by M/s. BCP Topco IX PTE. Ltd
(12) NFE	Rs. 14,441 Lakhs
(13) Requirement of Land/built up area	1,44,855 sq. ft. on 1 st and part 2 nd Floors in Building H-09 in the above SEZ
(14) Requirement of water	5100 KL
(15) Requirement of power	860 KVA
(16) Employment	Men : 1200 Women : 400 Total: 1600
(17) Nature of the Entity	Public Limited company incorporated on 24.11.2006
(18) Means of Finance	Internal Resources
(19) Networth of the company	Rs. 5481.123 Crores

Capital Structure & Shareholding pattern of the company as on 30.6.2023

Capital Structure	No of Shares	Face/Nominal Value of Shares	Total value	(INR in Million's)
Authorized Capital	24,50,00,000	10	2,45,00,00,000	2450
Issued, Subscribed & Paid up Capital	18,84,00,043	10	1,88,40,00,000	1885.53
Shareholding Pattern	% of Holding		Face/Nominal Value of Shares	
Promoter Holding (M/s. BCP Topco IX PTE. Ltd)	55.58	10,47,99,642	10	1047.99
Public	44.42	8,37,51,354	10	837.51
	100.00	18,85,50,996		1885.50

Requirement of Space: 1,44,855 sq. ft. on 1st and part 2nd Floors in Building H-09 in the above SEZ

Investment: The project cost is Rs. 9,265 Lakhs.

Marketing: The Company does not envisage entering into a marketing collaboration agreement.

From Policy angle

NFE: Positive

In case of this project, the FOB value of exports projected is Rs. 15,891 Lakhs and FE outgo of Rs. 1,450 Lakhs. Hence it has positive NFE of Rs. 14,441 Lakhs.

The unit has submitted the following documents, in terms of Rule 18 (2) of SEZ rules viz., (a) if the proposal meets with the positive NFE earning requirement (according to projections NFE is positive); (b) availability of space confirmed by Developer vide letters dated 15.9.2023 (c) applicant undertakes to fulfill the environmental and pollution control norms (d) applicant submits proof of residence of proprietor or partners of partnership firms or Directors of the Company (Residential proofs of all Directors submitted), (e) Income tax returns alongwith annexures of the proprietor or partners or in the case of a company audited balance sheet for the last 3 years (Audited Balance Sheets for 2020-21 to 2022-23 submitted).

The proposal of the unit is placed before UAC for approval please.

Proposal for change in change of name/shareholding pattern of SEZ Units, in terms of Instruction No. 109 dated 18.10.2021:

AGENDA Item No. TS-171.06:- Proposal of M/s. Citrix R&D India Pvt. Ltd, unit in M/s. DLF Info City Hyderabad Ltd, IT/ITES SEZ at Gachibowli Village, Serilingampally Mandal, Ranga Reddy District, Telangana for change of name of their SEZ unit.

M/s. Citrix R&D India Pvt. Ltd was issued LOA No. 9/130/SEZ/HYD/2011 dated 25.5.2011 for setting up of a unit in M/s. DLF Info City Hyderabad Ltd SEZ. The unit commenced operations on 1.11.2011 and the LOA is valid upto 31.10.2026.

The unit vide letter dated 30.8.2023 (Received on 12.9.2023) has stated that as part of global group decision, their company has changed its name to M/s. Cloud Software Group India Pvt. Ltd, as per the Certificate of Incorporation dated 17.7.2023 issued by the Registrar of Companies, Bangalore.

The unit has also stated that that there is no change in the business operations carried out by them or any change in the existing shareholding pattern and list of Directors after the company.

The proposal of the unit is placed before UAC for approval.

AGENDA Item No. TS-171.07:- Proposal of M/s. Skyroot Aerospace Pvt. Ltd, unit in M/s. GMR Hyderabad Aviation SEZ Ltd, SEZ in an Existing Airport at Mamidipalli Village, Shamshabad Mandal, Ranga Reddy District, Telangana for change in shareholding pattern of their unit.

M/s. Skyroot Aerospace Pvt. Ltd was issued LOA No. 9/506/SEZ/HYD/2021/1038/SEZ dated 4.2.2021 for setting up of a unit in area admeasuring 55,000 sq. ft. on 0.50 Acres of land for manufacture and export of “Small Satellite Launch Vehicle” and manufacturing of a) Composite Motor Castings, b) Composite Nozzles, c) Composite Structures (Monolithic and Sandwich), d) Composite Igniter Castings and e) Thermal Projection (TP) Rubber” in M/s. GMR Hyderabad Aviation SEZ Ltd, SEZ in an Existing Airport at Mamidipalli Village, Shamshabad Mandal, Ranga Reddy District, Telangana. The unit is yet to commence operations and the LOA is valid upto 3.2.2024.

The unit vide letter dated 20.9.2023 has requested for approval for change in shareholding pattern of their company.

Shareholding pattern before

Name of the Shareholder	Total No. of Shares on a fully diluted basis	Shareholding %
Chandana Pawan Kumar	67,000	44.01%
Naga Bharat Daka	33,000	21.68%
Mukesh Bansal	37,010	24.31%
ESOP Pool	15,223	10.00%
Total	152,233	100.00%

Shareholding pattern after

Name of the Shareholder	Total No. of Shares on a fully diluted basis	Shareholding %
Chandana Pawan Kumar	67,000	17.86%
Naga Bharat Daka	33,000	8.80%
Mukesh Bansal	31,581	8.42%
ANVIC Entertainment LLP	7,865	2.10%
Vedanshu Investments Private Limited	304	0.08%
Guraja Raja Sekhar	365	0.10%
Venkat Aravind Dasyam	304	0.08%
Digi Tele Networks Private Limited	62,111	16.56%
Priyanka Metla	83	0.02%
Solar Industries India Limited	19,305	5.15%
Worldquant Ventures LLC	2,449	0.65%
Sutton Capital Ventures I L. P	322	0.09%
Graph Ventures 6 L. P	1,213	0.32%
Crimsn Holdings, LLC	8,868	2.36%
Sherpalo LLC	2,690	0.72%
AUM VC Fund LP	2,690	0.72%
AKSS Holdings LLC	2,690	0.72%
Vevek Venture Investments Private Limited	1,091	0.29%
Waverly Pte. Ltd.	109,421	29.17%
LNM India Internet Ventures Limited	6,623	1.77%
ESOP Pool	15,082	4.02%
Total	375,057	100.00%

The proposal of the unit is placed before UAC for approval.

Proposal for setting up of Food Courts by SEZ Developers/Co-Developers, in terms of Instruction No. 50 of MOC&I:

AGENDA Item No. TS-171.08:-Proposal of M/s. TSI Business Parks (Hyderabad) Pvt. Ltd, Co-Developer in M/s. TSIC Limited, SEZ for IT/ITES at Nanakramguda Village, Serilingampally Mandal, Ranga Reddy District, Telangana for leasing out space to retail operators in their SEZ.

The Co-Developer vide letter dated 11.9.2023 has requested to approve leasing of space to the following vendor in their SEZ:

Name of the Facility	Purpose	Allotment of Area (in sq. ft.) and location
M/s. Fuel Box Services Pvt. Ltd	Chinese Counter	754 sq. ft. on Ground Floor –

The proposal of the Co-Developer is placed before UAC, in terms of Instruction No. 50 of MOC&I, New Delhi for approval please.

AGENDA Item No. TS-171.09:-Proposal of M/s. TSI Business Parks (Hyderabad) Pvt. Ltd, Co-Developer in M/s. TSIIC Limited, SEZ for IT/ITES at Nanakramguda Village, Serilingampally Mandal, Ranga Reddy District, Telangana for increase in space allotted to vendor in their SEZ.

The Co-Developer vide letter dated 10.8.2023 has stated that in November, 2022, they got approval for leasing out space to HDFC Bank Limited to open a branch for the services of employees in an area of 500 sq. ft. on Ground Floor, Phase-2 in their SEZ vide VSEZ letter No. 9/017/SEZ/HYD/2008 dated 28.11.2022.

However, HDFC Bank Limited has requested for additional space of 250 sq. ft. to extend their fit-outs making the total space to 750 sq. ft.

The proposal of the Co-Developer is placed before UAC for approval please.

Proposal for setting up of Gym etc by SEZ units, in terms of Instruction No. 95 of MOC&I:

AGENDA Item No. TS-171.10:-Proposal of M/s. Qualcomm India Pvt. Ltd (u-2) in M/s. Sustain Properties Pvt. Limited, SEZ for IT/ITES at Raidurg Village, Serilingampally Mandal, Ranga Reddy District, Telangana for setting up of exclusive Gym and Recreation Area (Indoor games) in their SEZ unit.

M/s. Qualcomm India Pvt. Ltd (u-2) was issued LOA No. 9/513/SEZ/HYD/2021 dated 1.6.2021 for setting up of a unit in an area admeasuring 15,72,053 sq. ft. being Floors 1 to 17, KRC Tower in M/s. Sustain Properties Pvt. Limited SEZ. The unit commenced operations on 26.12.2022 and the LOA is valid upto 25.12.2027.

The unit vide letter dated 12.9.2023 (Received on 20.9.2023) has requested for approval for setting up of exclusive Gym and Recreation Area (indoor games) in an area of 13,947 sq. ft. on 1st Floor of their unit.

The Developer vide letter dated 31.7.2023 has provided NOC in this regard.

The proposal of the unit is placed before UAC for approval please.
