

Agenda Item No. 1: Ratification of the Minutes of the Meeting of the Unit Approval Committee held on 25.9.2023.

The minutes of the UAC meeting held on 25.9.2023 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.

AGENDA Item No: 2: Proposal of M/s. Ritsa Pharma Pvt. Limited for conversion of existing DTA unit into EOU for manufacture and export of "Pharmaceutical Products (as per list enclosed)" at Building No. 3600, Plot No. 4, Sy. No. 101, 101/2 & 340, Lalgadi Malakpet Village, Genome Valley, Shameerpet, Medchal-Malkajgiri, Hyderabad - Reg.

M/s. Ritsa Pharma Pvt. Limited having its registered office at Building No. 3600, Plot No. 4, Sy. No. 101, 101/2 & 340, Lalgadi Malakpet Village, Genome Valley, Shameerpet, Medchal-Malkajgiri, Hyderabad vide letter dated 23.1.2024 has submitted an application for conversion of existing DTA unit into EOU for manufacture and export of "Pharmaceutical Products (as per list enclosed)" at Building No. 3600, Plot No. 4, Sy. No. 101, 101/2 & 340, Lalgadi Malakpet Village, Genome Valley, Shameerpet, Medchal-Malkajgiri, Hyderabad.

The following are the details of the proposal:

(1) Name of the Unit	M/s. Ritsa Pharma Pvt. Limited, Building No. 3600, Plot No. 4, Sy. No. 101, 101/2 & 340, Lalgadi Malakpet Village, Genome Valley, Shameerpet, Medchal-Malkajgiri, Hyderabad
(2) Proposal is for	Manufacturing of Pharmaceutical Products (list enclosed) falling under Chapter 30
(3) Location of the Unit	Building No. 3600, Plot No. 4, Sy. No. 101, 101/2 & 340, Lalgadi Malakpet Village, Genome Valley, Shameerpet, Medchal-Malkajgiri, Hyderabad and Chemical Storage Area: CS1, CS2, CS4 & CS5 in Building No. 1800, Plot No. 4, Sy. No. S 101, 101/2 & 340, Lalgadi Malakpet Village, Genome Valley, Shameerpet, Medchal-Malkajgiri, Hyderabad
(4) Manufacturing/Trading/Services	Manufacturing
(5) Investment	Plant and Machinery
	(Rs. In Lakhs)

	Existing	Proposed	Total
Imported	0.00	0.00	0.00
Indigenous	360.02	300.00	660.02
Total	360.02	300.00	660.02
	<p>a) Registered Lease deed dated 7.5.2021 for an area of 11,111 sq. ft. on Ground Floor in Building No. 1800 and Chemical Storage Stores CS1, CS2, CS4 and CS5 each admeasuring 375 sq. ft. and totally admeasuring 1500 sq. ft. located on Ground Floor in Building No. 1800;</p> <p>b) Registered Supplementary Agreement dated 9.6.2023 for an area of 1,719 sq. ft. for office space on Ground Floor of Building II</p>		
(6) Import requirements	<p>Capital Goods - Nil (for 5 year period)</p> <p>Raw material, components, Consumables, packing Material fuel etc. For 5 years: Rs. 992.81 Lakhs</p> <p>Foreign Exchange out go: Rs. 1,055.31 Lakhs (for 5 years)</p>		
(7) FOB value of Exports	Rs. 3,309.36 Lakhs		
(8) Indigenous requirements	<p>CG - Rs. 300 Lakhs</p> <p>Raw material, components, Consumables, packing Material fuel etc. for 5 years: Rs. 4,781.06 Lakhs</p>		
(9) Rejects	NA		
(10) Foreign Technology, if any	No		
(11) NRI and FI	No		
(12) NFE	Rs. 2,254.06 Lakhs		
(14) Proposed Supervisory Employment: Non-supervisory	<p>Existing Men - 9 & Women - 0</p> <p>Existing Men - 22 & Women - 2</p> <p>Proposed Men - 19 & Women - 5</p> <p>Proposed Men - 47 & Women - 7</p>		
Supervisory Non-supervisory			
(14) Destination of Exports	100% GCA		
(15) Nature of application Firm	Private Limited company incorporated on 22.10.2020		
(16) Whether Project report submitted	Yes		
(17) Marketing tie-ups submitted	No		
(18) Residence Proof	5 Directors		

(19) Income Tax returns for the last three years	1 Promoter viz., Mr. Kishore Kumar Ganji, MD for the last three years from 2020-21 to 2022-23
(20) Directors/Partners	1) Mr. Kishore Kumar Ganji - MD 2) Mr. Vutla Narendra Babu - CEO & Director 3) Mr. Manaswini Vemulapalli - Nominee Director 4) Ms. Srilalitha Bhattaram - Director 5) Mr. Yarlagadda Venkateswara Rao - Director
(21) Experience, if any	Yes
(22) Memorandum & Articles of Assn.	Submitted
(23) Means of Finance	Loan from Directors and Banks
(24) Networth of the company	(Rs. 9.30 Crores) as on 31.3.2023
(25) Nature of the Entity	Private Limited company incorporated on 22.10.2020

Shareholding pattern of the company as on 31.3.2023

S. No	Name of Share Holder	No of Equity Shares held as on 31-03-2023	Face value of shares	Total value of shares	% of Equity Shares
1	Kishore Kumar Ganji	15,00,000.00	10	1,50,00,000	49.59%
2	Sri Lalitha Bhattaram	10,000.00	10	1,00,000	0.33%
3	Sereno Life Sciences Private Limited	15,02,500.00	10	1,50,25,000.00	49.67%
4	Nirmala Bhattaram	2,500.00	10	25,000.00	0.08%
5	Yarlagadda Venkateswara Rao	10,000.00	10	1,00,000.00	0.33%
	Total	30,25,000.00	10	3,02,50,000.00	100%

As per Appendix 6A of FTP, 2023, inspection of the project site by an officer is to be done.

VSEZ vide letter dated 15.3.2024 requested the Asst. Commissioner of Customs, Export Promotion Division (EPD), Secunderabad to inspect the above said premises and submit a report for placing the same in the Approval Committee meeting.

In response to the above, the Asst. Commissioner of Customs, EPD, Secunderabad vide letter dated 4.4.2024 has stated that the Officers of the EPD have inspected the premises of the above unit at Ground Floor, Lab Suite No. 14, Building No. 1800, Neovantage Innovation Park, Plot No. 4, Sy. No. 101, 101/2 & 340, Genome Valley, Lalgadi Malakpet Village, Shameerpet, Hyderabad and found that the unit is having an area of 11,111 sq. ft. for the manufacture of

Formulations falling under Chapter 30. The unit has installed the Capital Goods/Machinery for manufacture of Formulations. The unit has applied for the amendment of GST registration Certificate for inclusion of the manufacturing unit located in the above said premises as an additional location in their GST Registration.

Further, the unit has taken an area of 2200 sft in Ground Floor, Building No. 1800, Neovantage Innovation Park, Plot No. 4, Sy. No. 101, 101/2 & 340, Genome Valley, Lalgadi Malakpet Village, Shameerpet, Hyderabad viz., Chemical Storage 1 to Chemical Storage 6 for the purpose of Storage of the Finished Goods. The unit has also taken the Lab Suite No. 14 and CS 1 to CS 6 on lease for a period of 5 years from M/s. Neovantage Innovation Park vide Lease Deed dated 7.5.2021 & Supplementary Agreement dated 8.2.2022.

The unit has taken an area of 1,719 sq. ft. in Ground Floor, Building No. 3600, Neovantage Innovation Park, Plot No. 4, Sy. No. 101, 101/2 & 340, Genome Valley, Lalgadi Malakpet Village, Shameerpet, Hyderabad for the purpose of Office Space on lease for a period of 2 years from M/s. Neovantage Innovation Park Ltd vide Second Supplementary Agreement dated 9.6.2023.

During the course of inspection, it was informed by the assessee that they have not procured any Capital Goods under EPCG Scheme. It was further informed that they have not imported any inputs under Advance Licence Scheme even though they have obtained Advance Licence dated 6.3.2024 for the manufacture of formulations.

Thus on inspection, the premises of the unit having an area of 11,111 sq. ft. for manufacture of Formulations in Lab Suite 14, CS 1 to C2 6, Building No. 1800, Neovantage Innovation Park, Plot No. 4, Sy. No. 101, 101/2 & 340, Genome Valley, Lalgadi Malakpet Village, Shameerpet, Hyderabad appears to be suitable for conversion of DTA unit to 100% EOU.

The area of 2,200 sq. ft. taken on lease for the purpose of storage of finished goods in Ground Floor, CS 1 to CS 6, Building No. 1800, Neovantage Innovation Park, Plot No. 4, Sy. No. 101, 101/2 & 340, Genome Valley, Lalgadi Malakpet Village, Shameerpet, Hyderabad may be considered as Additional Location as the Lab Suite 14 and CS 1 to CS 6 are located in different blocks although in the same building.

In terms of Para 6.05 of FTP, 2023 read with Para 6.32 of Hand Book of Procedures, 2023, Unit Approval Committee of EOU shall have powers, inter-alia, to consider applications for setting up EOUs.

The proposal is placed before UAC for approval please.
