



भारतसरकार/Government of India
 फलताविशेष आर्थिक क्षेत्र/FALTA SPECIAL ECONOMIC ZONE
 वाणिज्यविभाग/Department of Commerce
 वाणिज्यऔरउद्योगमंत्रालय/Ministry of Commerce & Industry
 निजामपैलेस, दूसराएमएसओभवन, चौथीमंजिल/Nizam Palace, 2nd MSO
 Building, 4th Floor



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F.No. C-35011/01/2021-FSEZ (EOU)/

Dated 01-07-2023

Sub: Minutes of the 5th meeting (1st meeting of 2023 series) of the Unit Approval Committee Meeting for Export Oriented Unit (EOU) held on 27.06.2023- regarding

Minutes of 5th meeting (1st meeting of 2023 Series) of the Unit Approval Committee constituted in terms of Para 6.32(a) of Hand Book of Procedures, 2023 held on 27-06-2023 at 1.00 P.M. in the chamber of Development Commissioner, Falta Special Economic Zone, 4th Floor, 2nd MSO Building, Nizam Palace, 234/4, AJC Bose Road, Kolkata-700020 through Hybrid Mode. List of participants is enclosed at Annexure-I.

2. Shri Satish Kumar, Zonal Development Commissioner welcomed all the members present in the meeting, and requested Shri Abhishek Sanyal, Deputy Development Commissioner, Falta SEZ to place the agenda before the Committee for discussion.

Agenda no. 1: Request of new management of M/s Modern India Con-Cast Limited for 100% EOU status.

Request of new management of M/s Modern India Con-Cast Limited (hereinafter referred as Company) for granting 100% EOU status, was discussed and examined in detail by the Committee. Shri Sunanda Kumar Tarei, CFO, Authorized representative of the company, physically appeared before the Committee and requested to consider the proposal.

The Committee noted, that the company had 100% EOU Letter of Permission (LOP) bearing No. 2(1)/M-23/2008/466 dated 05.05.2008 for manufacture and export of Ferro Manganese and Silico Manganese from its factory at Bhuniarachak, J.L.-122, Haldia, Purba Midnapur, West Bengal, and it expired on 24.02.2020.

It was further noted, that on 22.10.2019 the company went into Corporate Insolvency Resolution Process (CIRP) by the Order of Hon'ble National Company

Law Tribunal, Kolkata Bench (hereinafter referred as NCLT) vide Order reference No. CP(IB) No. 723/KB/2019, and that on 04.01.2022 NCLT Ordered liquidation of the Company as 'Going Concern' vide Order reference no. IA (IB) No. 756/KB/2021.

The Committee noted the following orders of NCLT (amongst others):

- i. All subsisting consents, licenses, approvals, rights, entitlements, benefits and privileges granted in favour of the unit shall be deemed to continue without disruption for the benefit of the unit and shall be renewed/regularized on payment of renewal fees (if any) to the licensing authority [ref: Sl. 12.5.3(a, b) of the Order].
- ii. From the date of acquisition the Board of Directors of the unit shall be reconstituted as per the Company Act, 2013 by removing the erstwhile directors of the unit and appointing new directors [ref: Sl. No. 12.3.1.(d) of the Order]
- iii. Since, it is a 'Going Concern' sale, the buyer of the unit (new management) should not be saddled with the liabilities prior to the issue of sale certificate [ref: Sl. No. 12.6.4(e.f.g.h.i) of the Order].

The Committee further noted the new management of the Company, as communicated by the company vide letter No. NIL dated 22.06.2022, as below:

1. Shri Debabrata Behera, Director
2. Mrs. Susmita Behera, Director
3. Shri Jnanendra Kumar Beura, Director

In view of above, and to comply the orders of Hon'ble NCLT, the Committee approved renewal of the EOU LOP No. 2(1)/M-23/2008/466 dated 05.05.2008 of M/s Modern India Con-Cast Limited for 5(five) years w.e.f. 24.02.2020 in terms of Para no. 6.1 (c) Foreign Trade Policy Hand Book of Procedures 2023.

This issues with the approval of Zonal Development Commissioner.

e-Sd/-
(Abhishek Sanyal)
Dy. Development Commissioner &
Head of Office

Copy forwarded to for information and necessary action to:-

1. Smt. Dona Ghosh, Jt. DGFT, Office of the Additional Director General of Foreign Trade, Government of India, 4, Esplanade East, Kolkata-700069.
2. Shri Barun Banerjee, Assistant Commissioner of Customs, Barasat Customs Division, 15/1, Strand Road, M.S. Building, 4th Floor, Kolkata-700001.

Signed by Abhishek Sanyal
Date: 01-07-2023 18:50:59
Reason: Approved

Annexure-I

ATTENDENCE SHEET FOR THE UNIT APPROVAL COMMITTEE MEETING FOR 100% EOU ON 27.06.2023 AT 1.00 P.M. UNDER THE CHAIRMANSHIP OF DEVELOPMENT COMMISSIONER, FALTA SEZ WITH ADDITIONAL DIRECTOR GENERAL OF FOREIGN TRADE & BARASAT CUSTOMS DIVISION, KOLKATA.

Sl. No.	Name of the Officer	Name f the organization
1	Shri Satish Kumar	Zonal Development Commissioner, Falta SEZ
2	Smt. Dona Ghosh	Jt. Director General Foreign Trade
3	Shri Abhishek Sanyal	Deputy Development Commissioner, Falta SEZ
4	Shri Parthasarathi Ghosh	Deputy Development Commissioner, Falta SEZ
5	Shri Barun Banerjee	Assistant Commissioner of Barasat Customs Division