

No. K-43016/16/2023-SEZ
Government of India
Ministry of Commerce and Industry
Department of Commerce
(SEZ Section)

Vanijya Bhawan, New Delhi
Dated the 24th January, 2024

OFFICE MEMORANDUM

Subject: 1st meeting (2024 Series) of the Board of Approval for Export Oriented Units and 118th Meeting of the Board of Approval (BoA) for Special Economic Zones (SEZs) – Reg.

The undersigned is directed to refer to this Department's O.M. of even numbers dated 01st January, 2024, 17th January, 2024 and 24th January, 2024 on the subject cited above and to forward herewith Supplementary Agenda for the 118th meeting of the Board of Approval for Special Economic Zones to be held on 06th February, 2024 at 11 A.M. in Room No. 427, Vanijya Bhawan, New Delhi.



(Sumit Kumar Sachan)

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To

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2. Central Board of Direct Taxes, Member (IT), Department of Revenue, North Block, New Delhi. (Telefax: 23092107).
3. Joint Secretary, Ministry of Finance, Department of Financial Services, Banking Division, Jeevan Deep Building, New Delhi (Fax: 23344462/23366797).
4. Shri Anil Agarwal, Additional Secretary, Department of Promotion of Industry and Internal Trade (DPIIT), Udyog Bhawan, New Delhi.
5. Joint Secretary, Ministry of Shipping, Transport Bhawan, New Delhi.
6. Joint Secretary (E), Ministry of Petroleum and Natural Gas, Shastri Bhawan, New Delhi
7. Joint Secretary, Ministry of Agriculture, Plant Protection, Krishi Bhawan, New Delhi.
8. Ministry of Science and Technology, Sc 'G' & Head (TDT), Technology Bhavan, Mehrauli Road, New Delhi. (Telefax: 26862512)
9. Joint Secretary, Department of Biotechnology, Ministry of Science and Technology, 7th Floor, Block 2, CGO Complex, Lodhi Road, New Delhi - 110 003.
10. Additional Secretary and Development Commissioner (Micro, Small and Medium Enterprises Scale Industry), Room No. 701, Nirman Bhavan, New Delhi (Fax: 23062315).

11. Secretary, Department of Electronics & Information Technology, Electronics Niketan, 6, CGO Complex, New Delhi. (Fax: 24363101)
12. Joint Secretary (IS-I), Ministry of Home Affairs, North Block, New Delhi (Fax: 23092569)
13. Joint Secretary (C&W), Ministry of Defence, Fax: 23015444, South Block, New Delhi.
14. Joint Secretary, Ministry of Environment and Forests, Pariyavaran Bhavan, CGO Complex, New Delhi – 110003 (Fax: 24363577)
15. Joint Secretary & Legislative Counsel, Legislative Department, M/o Law & Justice, A-Wing, Shastri Bhavan, New Delhi. (Tel: 23387095).
16. Department of Legal Affairs (Shri Hemant Kumar, Assistant Legal Adviser), M/o Law & Justice, New Delhi.
17. Secretary, Department of Chemicals & Petrochemicals, Shastri Bhawan, New Delhi
18. Joint Secretary, Ministry of Overseas Indian Affairs, Akbar Bhawan, Chanakyapuri, New Delhi. (Fax: 24674140)
19. Chief Planner, Department of Urban Affairs, Town Country Planning Organisation, Vikas Bhavan (E-Block), I.P. Estate, New Delhi. (Fax: 23073678/23379197)
20. Director General, Director General of Foreign Trade, Department of Commerce, Udyog Bhavan, New Delhi.
21. Director General, Export Promotion Council for EOUs/SEZs, 8G, 8th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi – 110 001 (Fax: 223329770)
22. Dr. Rupa Chanda, Professor, Indian Institute of Management, Bangalore, Bennerghata Road, Bangalore, Karnataka
23. Development Commissioner, Noida Special Economic Zone, Noida.
24. Development Commissioner, Kandla Special Economic Zone, Gandhidham.
25. Development Commissioner, Falta Special Economic Zone, Kolkata.
26. Development Commissioner, SEEPZ Special Economic Zone, Mumbai.
27. Development Commissioner, Madras Special Economic Zone, Chennai
28. Development Commissioner, Visakhapatnam Special Economic Zone, Visakhapatnam
29. Development Commissioner, Cochin Special Economic Zone, Cochin.
30. Development Commissioner, Indore Special Economic Zone, Indore.
31. Development Commissioner, Mundra Special Economic Zone, 4th Floor, C Wing, Port Users Building, Mundra (Kutch) Gujarat.
32. Development Commissioner, Dahej Special Economic Zone, Fadia Chambers, Ashram Road, Ahmedabad, Gujarat
33. Development Commissioner, Navi Mumbai Special Economic Zone, SEEPZ Service Center, Central Road, Andheri (East), Mumbai – 400 096
34. Development Commissioner, Sterling Special Economic Zone, Sandesara Estate, Atladra Padra Road, Vadodara - 390012
35. Development Commissioner, Andhra Pradesh Special Economic Zone, Udyog Bhawan, 9th Floor, Siripuram, Visakhapatnam – 3
36. Development Commissioner, Reliance Jamnagar Special Economic Zone, Jamnagar, Gujarat
37. Development Commissioner, Surat Special Economic Zone, Surat, Gujarat
38. Development Commissioner, Mihan Special Economic Zone, Nagpur, Maharashtra
39. Development Commissioner, Sricity Special Economic Zone, Andhra Pradesh.
40. Development Commissioner, Mangalore Special Economic Zone, Mangalore.
41. Government of Andhra Pradesh, Principal Secretary and CIP, Industries and Commerce Department, A.P. Secretariat, Hyderabad – 500022. (Fax: 040-23452895).

42. Government of Telangana, Special Chief Secretary, Industries and Commerce Department, Telangana Secretariat Khairatabad, Hyderabad, Telangana.
43. Government of Karnataka, Principal Secretary, Commerce and Industry Department, Vikas Saudha, Bangalore – 560001. (Fax: 080-22259870)
44. Government of Maharashtra, Principal Secretary (Industries), Energy and Labour Department, Mumbai – 400 032.
45. Government of Gujarat, Principal Secretary, Industries and Mines Department Sardar Patel Bhawan, Block No. 5, 3rd Floor, Gandhinagar – 382010 (Fax: 079-23250844).
46. Government of West Bengal, Principal Secretary, (Commerce and Industry), IP Branch (4th Floor), SEZ Section, 4, Abanindranath Tagore Sarani (Camac Street) Kolkata – 700 016
47. Government of Tamil Nadu, Principal Secretary (Industries), Fort St. George, Chennai – 600009 (Fax: 044-25370822).
48. Government of Kerala, Principal Secretary (Industries), Government Secretariat, Trivandrum – 695001 (Fax: 0471-2333017).
49. Government of Haryana, Financial Commissioner and Principal Secretary), Department of Industries, Haryana Civil Secretariat, Chandigarh (Fax: 0172-2740526).
50. Government of Rajasthan, Principal Secretary (Industries), Secretariat Campus, Bhagwan Das Road, Jaipur – 302005 (0141-2227788).
51. Government of Uttar Pradesh, Principal Secretary, (Industries), Lal Bahadur Shastri Bhawan, Lucknow – 226001 (Fax: 0522-2238255).
52. Government of Punjab, Principal Secretary Department of Industry & Commerce Udyog Bhawan), Sector -17, Chandigarh- 160017.
53. Government of Puducherry, Secretary, Department of Industries, Chief Secretariat, Puducherry.
54. Government of Odisha, Principal Secretary (Industries), Odisha Secretariat, Bhubaneshwar – 751001 (Fax: 0671-536819/2406299).
55. Government of Madhya Pradesh, Chief Secretary, (Commerce and Industry), Vallabh Bhavan, Bhopal (Fax: 0755-2559974)
56. Government of Uttarakhand, Principal Secretary, (Industries), No. 4, Subhash Road, Secretariat, Dehradun, Uttarakhand
57. Government of Jharkhand (Secretary), Department of Industries Nepal House, Doranda, Ranchi – 834002.
58. Union Territory of Daman and Diu and Dadra Nagar Haveli, Secretary (Industries), Department of Industries, Secretariat, Moti Daman – 396220 (Fax: 0260-2230775).
59. Government of Nagaland, Principal Secretary, Department of Industries and Commerce), Kohima, Nagaland.
60. Government of Chattishgarh, Commissioner-cum-Secretary Industries, Directorate of Industries, LIC Building Campus, 2nd Floor, Pandri, Raipur, Chhattisgarh (Fax: 0771-2583651).

Copy to: PPS to CS / PPS to AS (LSS) / PPS to JS (VB)/ PPS to Dir (SNS).

Supplementary Agenda for the 118th meeting of the Board of Approval for Special Economic Zones to be held on 06th February, 2024 at 11 A.M. in Room No. 427, Vanijya Bhawan, New Delhi

118.10: Request for extension of LoA of Unit (1 proposal)

Rule position:

- As per Rule 18(1) of the SEZ Rules, the Approval Committee may approve or reject a proposal for setting up of Unit in a Special Economic Zone.
- Cases for consideration of extension of Letter of Approval i.r.o. units in SEZs are governed by Rule 19(4) of SEZ Rules.
- Rule 19(4) states that LoA shall be valid for one year. First Proviso grants power to DCs for extending the LoA for a period not exceeding 2 years. Second Proviso grants further power to DCs for extending the LoA for one more year subject to the condition that two-thirds of activities including construction, relating to the setting up of the Unit is complete and a Chartered Engineer's certificate to this effect is submitted by the entrepreneur.
- Extensions beyond 3rd year (in cases where two-third activities are not complete) and onwards are granted by BoA.
- BoA can extend the validity for a period of one year at a time.
- There is no time limit up to which the Board can extend the validity.

118.10(i) Request of M/s. Kanam Latex Industries Pvt. Ltd. a Unit in AMRL Hi Tech City Ltd, Multi Product SEZ, Nanguneri, Tirunelveli District, Tamil Nadu for extension of Letter of Approval (LoA) from 01.03.2024 to 28.02.2025.

LoA Issued on (date)	: 14.02.2018
Nature of business of the unit	: Manufacturing of various Gloves
No. of Extensions	: 4 (2 times by DC, MEPZ and 2 times by BoA)
LoA Valid upto (date)	: 29.02.2024
Request	: LoA extension from 01.03.2024 to 28.2.2025

Present Progress:

a. Details of Business Plan:

S.No	Type of Cost	Proposed (₹ in lakh)
1.	Investment	₹3000.00 lakh
2.	Plant & Machinery	₹2000.00 lakh
3.	Raw Material	₹16250.00 lakh
4.	FOB Value of Export	₹23000.00 lakh
5.	FE Outgo	₹18250.00 lakh
6.	NFEE	₹4750.00 lakh

b. Increment Investment since last extension:

S.No	Type of Cost	Total Investment made so far (in ₹ lakh) up to 31.12.2023	Incremental investment (₹ in lakh) since last extension
1.	Land, Machinery and others	₹8317	₹4525 lakh (additional)
	Total	₹8317	₹4525 lakh (additional)

c. **Details of Physical Progress till date:**

S.No	Authorized activity	% completion	%completion during last one year	Deadline for completion of balance work
1.	Infra-Structure	90	50	30th March 2024
2.	Machinery	90	90	24th March 2024

d. **Detailed Reasons for Delay**

1. Approvals are delayed due to the non-availability of “Single Window System”.
2. Tamil Nadu Pollution Control Board (TNPCB) insisted on 0% liquid discharge.
3. The COVID-19 pandemic caused delays in construction and the late dispatch of machinery.
4. Installation is delayed due to the late arrival of Machinery.
5. AMRL SEZ did not provide water for construction purposes.

Recommendation by DC, MEPZ:

DC, MEPZ has recommended the proposal for extension of validity of the LoA for one-year period from 01.03.2024 to 28.02.2025.

118.11: Request for increase/decrease in area of the co-developer (1 proposal)

118.11(i) Request of M/s. ANSR Global Corporation Pvt. Ltd. for increase in area of their co-developer area in M/s. Phoenix Tech Zone Pvt. Ltd. at Sy. No. 203(P), Manikonda Village, Rajendra Nagar Mandal, Telangana.

1.	Name of the Developer & Location	M/s. Phoenix Tech Zone Pvt. Ltd, Sy. No. 203 (P) at Manikonda Village, Rajendra Nagar Mandal, Telangana
2.	Date of LoA to Developer	17.2.2017
3.	Sector of the SEZ	IT/ITES
4.	Date of Notification	17.3.2017
5.	Total notified area (in Hectares)	2.02
6.	Whether the SEZ is operational or not	Yes
	(i). If operational, date of operationalization	1.4.2022
	(ii). No. of Units	4
	(iii). Total Exports & Imports for the last 5 years (Rs. in Cr.)	Exports for 2023-24 as on 31.12.2023 - Rs. 855.83 Crores Imports for 2023-24 as on 31.12.2023 – Rs. 8.77 Crores
	(iv). Total Employment (In Nos.)	Employment for 2023-24 as on 31.12.2023 – 3569 Nos
7.	Name of the proposed Co-developer	M/s. ANSR Global Corporation Pvt. Ltd.

8.	Details of Infrastructure facilities / authorized operations to be undertaken by the co-developer	To undertake the authorized operations of conversion of bare shell buildings into fully fitted office space and to lease built up space in the SEZ as contracted
9.	Total area (in Hectares) on which activities will be performed by the co-developer	Existing Area – 1.04 Ha Proposed Area – 2.46 Ha (2,65,151 sq. ft.) Total Area – 3.50 Ha (3,76,227 sq. ft.)
10.	Proposed investment by the Co-developer (Rs. in Cr.)	106.06
11.	Net worth of the Co-developer (Rs. in Cr.)	228.39
12.	Date of the Co-developer agreement	Co-Developer Agreement dated 12.12.2022 for 0.52 Ha and Amendment to Co-Developer Agreement dated 26.5.2023 for 0.52 Ha totaling to 1.04 Ha. Amendment to Co-Developer Agreement dated 5.1.2024

Recommendation by DC, VSEZ:

DC, VSEZ has recommended the proposal for consideration of BoA.

118.12: Miscellaneous (6 cases)

118.12(i) Request of M/s. Wipro Limited for cancellation of LoA issued to them as Co-Developer of M/s. Mahindra World City SEZ, Chengalpattu District, Tamil Nadu.

M/s. Wipro Limited was issued LoA on 01.07.2015 for Co-Developer status in M/s. Mahindra World City, IT/ITES SEZ at Thenmelpakkam Village, Chengalpattu District, Tamil Nadu, for providing infrastructure facilities in the sector specific SEZ. The Co-developer was allotted 36.50 Ha of land by the Developer.

The Co-Developer has requested for cancellation of the LoA and to surrender the entire area of 36.50 Ha to the Developer. As regards reasons, the Co-developer has stated that they do not have business activity there and as per their management decision, they would like to close this Co-developer LoA. Consequent upon the surrender of the area to the Developer, the surrendered portion will remain as SEZ and the Developer will develop the infrastructural facilities.

DC, MEPZ has stated that in accordance with the request of the Co-developer, the Developer has confirmed and issued No Objection Certificate for cancellation of LoA of Co-developer. Further, Authorised Officer of the SEZ submitted a letter through 18.01.2024 through Specified Officer stating that the Co-developer has paid all the Customs, GST,

Service Tax and other duty dues liability. Hence, there are no dues pending with the Co-developer. In this regard, the following documents have been submitted by the Co-developer:

- i. No Objection Certificate for cancellation of LoA of Co-developer.
- ii. No Dues Certificate

Rule Position: - In terms of Rule 6(A) of the SEZ Rules, 2006, the Central Government may review the letter of approval granted under sub-rule (1) of rule 6 on the recommendation of the Board.

Recommendation by DC, MEPZ: -

DC, MEPZ has recommended the proposal for consideration of the BoA.

118.12(ii) Request of M/s. ITPG Developers Pvt. Ltd. for conversion of SEZ Processing Built-up area of Phase-II (Block-III Building) to a Non-Processing Area in terms of Rule 11B of SEZ Rules, 2006.

M/s. ITPG Developers Private Limited was granted LoA on 14.11.2006 for setting up of Electronics Hardware & IT/ITES SEZ at Village Behrampur, Distt-Gurugram (Haryana). It was notified vide Gazette Notification dated 04.05.2009 over an area of 18.86858 hectare and at present, it stands notified over 25.59723 hectares. The said SEZ is operational w.e.f. 19.02.2019.

The Developer has submitted a proposal for conversion of a portion of SEZ Built-up area - Phase-II (Block-III Building) - to a Non-Processing Area in terms of Rule 11B of SEZ Rules, 2006. As regards reasons, the Developer has stated that almost 50% of built-up area is lying vacant since long time due to multiple factors including sunset clause of Income Tax benefit, thereafter, Covid-19 pandemic and WFH facility available to the units. The Developer has informed that they have not been able to get SEZ clients despite their wholehearted efforts and hence, their management has decided to demarcate vacant building as Non-Processing Area (NPA) for the purpose of IT/ITES Units, so that they can lease the same to domestic units who do not wish to setup an SEZ Unit. In this regard, the following details have been submitted by the Developer: -

Particulars	Details
Total Notified land area (in Hectares)	25.59723 Ha.
Total Built-up area in Processing Area (in Square meters)	2,22,671.66 Square meter
Phase-I (2 Buildings i.e., Block 1 & 2):	1,32,123.81 Square meter.
Phase-II (Block-3):	85,513.99 Square meter.
Phase-III (Lab Space Building):	4,556.70 Square meter.
Customs and DC office Building:	477.16 Square meter.
Total Built-up area:	2,22,671.66 Square meters
Total No. of Buildings constructed in processing area	Total 5 Buildings: Phase-I (2 Buildings i.e., Block 1 & 2) Phase-II (1 Building (Block-3)) Phase-III 1 Building (Lab Space Building)

	Customs Office- 1 Building
Total area to be demarcated as Non-Processing Area (NPA) out of Built-up area (in Square meter)	85,513.99 Square meter (Phase-II-Block-3 Building)
Whether entire building to be demarcated.	Yes, entire Block-3 building of Phase-II.
Balance Built-up Processing Area after demarcation.	1,37,157.67 Square meter.
List of common Utilities, infrastructure, facilities which will remain common after demarcation.	<ol style="list-style-type: none"> 1. Internal Roads including drop off area. 2. Landscaping and recreational area. 3. Security and Gate complex. 4. Streetlights; and 5. Few other facilities / common. <p>However, area proposed to be demarcated as Non-Processing Area is a separate building itself with separate utilities and Cafeteria.</p>
Whether minimum built-up processing area norms fulfilled after demarcation?	Yes
whether Non-Processing Area proposed for demarcation exceeding 50% of total built-up area	No, proposed built-up Non-Processing Area shall be 38.40% of total built-up area.
Status of refund of applicable tax duty benefits availed on the area proposed for demarcation as Non-Processing Area.	The Developer has informed that basis on their application and, further letter received from NSEZ to submit "No dues certificate", they have worked out duties / tax benefits availed by ITPG and got the same verified based on CE valuation. They have obtained the duty / tax payable certificate basis on the valuation and have submitted the same to Customs for the demand note from their end. They are ready with their duty payment of INR 40.53 crore. However, Customs is yet to accept the same citing concerns in anticipation of some clarification on the notification from DoC. It is informed that duty has been calculated without availing any depreciation. Developer has also proposed to provide undertaking that they will refund further amount, if any, which may arise after clarification to be issued by DoC.
Status of refund of applicable tax duty benefits availed on the creation of social or commercial infrastructure and other facilities, if proposed to be used by both the IT or ITES SEZ Unit and IT or ITES business engaged in NPA.	The developer has mentioned that the area proposed to be demarcated as Non-Processing Area is a separate building itself with separate utilities and Cafeteria.

Access Control Mechanism: The Developer has mentioned that since they are proposing the demarcation of one single building entirely as NPA for IT/ITES Units, this will further ensure adequate control of the movement of persons as well as goods pertaining to SEZ Units and Units in NPA. At the same time, they will place adequate security and gate entry management system to ensure goods pertaining to NPA Units and SEZ Units are not mixed with each other including measures such as -

- i. Separate color gate passes or identity cards for both PA and NPA Unit's employees;
- ii. Separate Car stickers with different colors for both PA and NPA Unit's employees;
- iii. Round the clock security measures are in place;
- iv. Separate security for each building and block with scanning.

Repayment of Tax benefits: DC, NSEZ has informed that the Developer has been requested to provide No Dues from Customs SEZ in respect of refund of applicable tax / duty benefits availed on the area proposed for demarcation as NPA which will be forwarded to DoC on its receipt from the Developer.

Rule position

- **In terms of the Rule 5(2) regarding requirements of minimum area of land for an IT/ITES SEZ: -**

(b) There shall be no minimum land area requirement for setting up a Special Economic Zone for Information Technology or Information Technology enabled Services, Biotech or Health (other than hospital) service, but a minimum built up processing area requirement shall be applicable, based on the category of cities, as specified in the following Table, namely: –

TABLE

Sl. No. (1)	Categories of cities as per Annexure IV-A (2)	Minimum built-up processing Area (3)
1.	Category 'A' 50,000 square meters	50,000 square meters
2.	Category 'B' 25,000 square meters	25,000 square meters
3.	Category 'C' 15,000 square meters	15,000 square meters

(c) The minimum processing area in any Special Economic Zone cannot be less than fifty per cent. of the total area of the Special Economic Zone.

- **In terms of the Rule 11 B regarding Non-processing areas for IT/ITES SEZ:-**

(1) Notwithstanding anything contained in rules, 5,11,11A or any other rule, the Board of Approval, on request of a Developer of an Information Technology or Information Technology Enabled Services Special Economic Zones, may, permit demarcation of a portion of the built-up area of an Information Technology or Information Technology Enabled Services Special Economic Zone as a non-processing area of the Information Technology or Information Technology Enabled Services Special Economic Zone to be called a non-processing area.

(2) A Non-processing area may be used for setting up and operation of businesses engaged in Information Technology or Information Technology Enabled services, and at such terms and conditions as may be specified by the Board of Approval under sub-rule (1),

(3) A Non-processing area shall consist of complete floor and part of a floor shall not be demarcated as a non-processing area.

(4) There shall be appropriate access control mechanisms for Special Economic Zone Unit and businesses engaged in Information Technology or Information Technology Enabled Services in non-processing areas of Information Technology or Information Technology Enabled Services Special Economic Zones, to ensure adequate screening of movement of persons as well as goods in and out of their premises.

(5) Board of Approval shall permit demarcation of a non-processing area for a business engaged in Information Technology or Information Technology Enabled Services Special Economic Zone, only after repayment, without interest, by the Developer, —

(i) tax benefits attributable to the non-processing area, calculated as the benefits provided for the processing area of the Special Economic Zone, in proportion of the built up area of the non-processing area to the total built up area of the processing area of the Information Technology or Information Technology Enabled Services Special Economic Zone, as specified by the Central Government.

(ii) tax benefits already availed for creation of social or commercial infrastructure and other facilities if proposed to be used by both the Information Technology or Information Technology Enabled Services Special Economic Zone Units and business engaged in Information Technology or Information Technology Enabled Services in non-processing area.

(6) The amount to be repaid by Developer under sub-rule (5) shall be based on a certificate issued by a Chartered Engineer.

(7) Demarcation of a non-processing area shall not be allowed if it results in decreasing the processing area to less than fifty per cent of the total area or less than the area specified in column (3) of the table below:

TABLE

Sl. No. (1)	Categories of cities as per Annexure IV-A (2)	Minimum built-up processing Area (3)
1.	Category 'A' 50,000 square meters	50,000 square meters
2.	Category 'B' 25,000 square meters	25,000 square meters
3.	Category 'C' 15,000 square meters	15,000 square meters

(8) The businesses engaged in Information Technology or Information Technology Enabled Services Special Economic Zone in a non-processing area shall not avail any rights or facilities available to Special Economic Zone Units.

(9) No tax benefits shall be available on operation and maintenance of common infrastructure and facilities of such an Information Technology or Information Technology Enabled Services Special Economic Zone.

(10) The businesses engaged in Information Technology or Information Technology Enabled Services Special Economic Zone in a non-processing area shall be subject to provisions of all Central Acts and rules and orders made thereunder, as are applicable to any other entity operating in domestic tariff area.

Observation: - Consequent upon insertion of Rule 11B in the SEZ Rules, 2006, DoC is in process to issue clarifications / instructions providing clarity regarding refund of duty, area to be considered for demarcation etc., which will provide uniform implementation of rule 11B.

2. A request in this regard has also been received from Singapore High Commission to expedite the approval.

Recommendation by DC, NSEZ: -

DC, NSEZ has recommended the proposal for consideration of the BoA.

118.12(iii) Request of M/s. Oryx IT Society, Co-Developer in M/s. Phoenix Tech Zone Pvt. Ltd, SEZ for IT/ITES at Sy. No. 118-138 (P), Gachibowli Village, Serilingampally Mandal, Ranga Reddy District, Telangana for transfer of Formal Approval and Co-Developer status to M/s. Evermark IT Developers Pvt. Ltd.

M/s. Oryx IT Society was issued Formal Approval dated 31.3.2017 as Co-Developer for providing infrastructure facilities in M/s. Phoenix Tech Zone Pvt. Ltd, IT/ITES SEZ at Sy. No. 118/P, 120/P, 121/P, 122/P and 138 (P), Nanakramgonda Village, Serilingampally Mandal, Telangana for upgradation of the allotted built-up space to create a plug and play environment and operate and maintain the built-up space, over an area of 1,92,500 sq. ft. as per the Co-Developer Agreement dated 21.03.2017. The Formal Approval is valid upto 30.03.2024.

The Co-Developer has submitted the request for transfer of Formal Approval and Co-Developer status to M/s. Evermark IT Developers Pvt. Ltd. As regards reasons, the Co-developer has stated that the Hon'ble High Court at Hyderabad in WP No. 3319/2023 passed orders that a society is meant for maintenance and upkeep of the Building/Apartment cannot perform or conduct any financial transactions as they are not complying with Section 3(1) of the Telangana Societies Registration Act, 2001. As the Co-Developer, society cannot perform or conduct any authorized operations as per the aforesaid orders, the Parties herein have decided to seek transfer of the Co-Developer status from M/s. Oryx IT Society to M/s. Evermark IT Developers Pvt. Ltd, a company for conducting the authorized operations.

As per the directions of the Hon'ble Court for the purpose of convenience in leasing the space and also for carrying out other SEZ authorized operations including operation and maintenance, development of infrastructure etc. M/s. Oryx IT Society/Members have proposed to transfer its LoA to M/s. Evermark IT Developers Pvt. Ltd. with the same terms and conditions of the existing Co-Developer agreement between Phoenix and Oryx IT Society. This will enable the landowners (members of the society) to lease their space to M/s. Evermark IT Developers Pvt. Ltd, which will further sub-lease the space to the prospective SEZ units. In this regard, the following details have been submitted: -

1.	Name of the Developer & Location	M/s. Phoenix Tech Zone Pvt. Ltd, Sy. No. 118 (P)-138 (P) at Nanakramguda Village, Serilingampally Mandal, Telangana
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2.	Date of LoA to Developer	07.12.2016
3.	Sector of the SEZ	IT/ITES
4.	Date of Notification	22.02.2017 & 04.07.2017
5.	Total notified area (in Hectares)	5.78
6.	Whether the SEZ is operational or not	No
	(i). If operational, date of operationalization	NA
	(ii). No. of Units	NA
	(iii). Total Exports & Imports for the last 5 years (Rs. in Cr.)	NA
	(iv). Total Employment (In Nos.)	18
7.	Name of the proposed Co-developer	M/s. Evermark IT Developers Pvt. Ltd.
8.	Details of Infrastructure facilities / authorized operations to be undertaken by the co-developer	The proposed Co-Developer will be taking the existing bare shell on lease from the landowners for the purpose of sub-leasing to IT SEZ units and for the purpose of operations and maintenance.
9.	Total area (in Hectares) on which activities will be performed by the co-developer	2 million sq.ft. of built-up area
10.	Proposed investment by the Co-developer (Rs. in Cr.)	30 Crores (plug and play investment will be done by the units on occupancy)
11.	Net worth of the Co-developer (Rs. in Cr.)	0.41 Crores (The Co-developer is a 100 % subsidiary of the Developer company. The Developer will be funding the Co-developer and also mobilise funds from financial institutions.
12.	Date of the Co-developer agreement	Co-Developer Agreement dated 02.01.2024

Recommendation by DC, VSEZ:

DC, VSEZ has recommended the proposal for the consideration of the BoA.

118.12(iv) Request of M/s. Spectrum IT Society, Co-Developer for M/s. Phoenix Spaces Pvt. Ltd, SEZ for IT/ITES at Sy. No. 285 Kokapet Village, Rajendra Nagar Mandai, Ranga Reddy District, Telangana for transfer of Formal Approval and Co-Developer status to M/s. Evermark IT Developers Pvt. Ltd.

M/s. Spectrum IT Society was accorded Formal Approval dated 31.03.2017 as Co-Developer for providing infrastructure facilities for up-gradation of the allotted built-up area to create a plug and play environment and operate and maintain the built-up space over an area of 1,62,500 sq. ft. (0.16 Mn sft) in M/s. Phoenix Spaces Pvt. Ltd, SEZ for IT/ITES at Sy. No. 285, Puppalguda Village, Rajendranagar Mandal, Telangana on a contiguous stretch of