



भारत सरकार  
वाणिज्य और उद्योग मंत्रालय  
विकास आयुक्त का कार्यालय  
सूरत विशेष आर्थिक क्षेत्र  
सचिन, सूरत - 394230

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SSEZ/B/AC/30/2014-15/Vol-IV/809

Dated: 20<sup>th</sup> November, 2019.

To all Approval Committee members:-

- 1) The Joint Secretary (SEZ), MOC&I, New Delhi.
- 2) The Director, MOC&I, New Delhi; Fax No. (011) 2306-3418
- 3) The Jt. DGFT, Surat; Fax No. (0261) 245-2216
- 4) The Commissioner of Customs, Ahmedabad; Fax No. (079) 2754-2343
- 5) The Commissioner of Income Tax; Surat-I; Fax No. (0261) 265-0102
- 6) The Director (Banking),  
Banking Dvn., MOF, New Delhi; Fax No. (011) 2336-7702
- 7) The District Collector, Surat District; Fax No. (0261) 246-5116
- 8) The General Manager, DIC, Surat; Fax No. (0261) 246-5929
- 9) The Developer (DGDC), Sachin, Surat Fax No. (0261) 239-7664

Subject: - Forwarding of minutes of the Approval Committee meeting.

Sir,

I am directed to forward herewith approved minutes of the **eighty fifth (85<sup>th</sup>) meeting of Approval Committee for multi-product Surat Special Economic Zone, Developed by DGDC, held on Tuesday the 19<sup>th</sup> November, 2019 at 11:30 hours, in the conference hall of Surat Special Economic Zone, Surat, for information and necessary action.**

Encl. as above.

Yours faithfully,

  
Assistant Development Commissioner,  
Surat Special Economic Zone.

Note:- The Developer M/s DGDC Ltd is requested to upload the Minutes of Unit Approval Committee on SurSEZ website.



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**Minutes of the 85<sup>th</sup> (Eighty Fifth) meeting of the Approval Committee for the multi product Surat Special Economic Zone held on 19-11-2019 at 11:30 hours in the Conference Hall, Surat Special Economic Zone under the Chairmanship of Shri Virendra Singh, Development Commissioner, Surat Special Economic Zone, Surat.**

Approval Committee constituted by the Central Government vide Notification dated 18-06-2008 issued from file No. 1/1/2006-EPZ consists of the following Chairman and Members viz:-

01.	Development Commissioner, Surat Special Economic Zone.	Chairperson, Ex-officio
02.	Director or Deputy Secretary to the Government of India, Ministry of Commerce and Industry, Department of Commerce	Member, Ex-officio
03.	Joint Director General of Foreign Trade, Surat.	Member, Ex-officio
04.	Commissioner of Customs having territorial jurisdiction of the Special Economic Zone or his nominee.	Member, Ex-officio
05.	Commissioner of Income-Tax (having territorial jurisdiction over the SEZ or his nominee.	Member, Ex-officio
06.	Director (Banking), Banking Division, Ministry of Finance, Government of India.	Member, Ex-officio
07.	District Collector or Additional District Collector or Deputy Collector of Surat District.	Member, Ex-officio
08.	General Manager, District Industries Centre of Surat District.	Member, Ex-officio
09.	A representative of M/s. Diamond & Gem Development Corporation Ltd., (Developer of Surat - SEZ).	Special Invitee





The following members were present:-

01	Shri Suvidh Shah, Joint DGFT, Surat.	Member
02	Shri Dharmendra Punia, DCIT, Income Tax, Surat.	Member
03	Shri J. S. Kalirai, A.C., Customs Division, Surat	Member
04	Brig. Shri S. S. Kelkar(Retd.), CGM & Shri B. G. Tamakuwala,GM	Nominee of the Developer i.e. M/s. DGDC Ltd.

The following officers were also present in the meeting:-

01	Shri D.N. Agarwal, Specified Officer, Surat SEZ.
02	Shri Akhilesh Prasad, ADC, Surat SEZ.

**The Approval Committee Members confirmed the Minutes of the 84<sup>th</sup> Meeting held on 25.09.2019.**

The following issues were deliberated and taken-up for action by the Approval Committee.

**(A) FRESH CASES**

**85-A -(1)- Application for setting up SEZ unit namely M/s Om Krishna Gold Jewellery Pvt. Ltd, Mumbai.**

The Committee members were informed that their proposal is for setting up a unit in Surat SEZ for manufacturing activity of (1) Cut & Polished Diamond Studded Gold Jewellery (ITC[HS] Code-71131930) (2) Precious & Semi Precious Stone, Diamonds Studded Silver Jewellery (ITC[HS] Code-71131120)" and proposed annual capacity is (1) 16,000 Grams (2) 5,50,000 Grams respectively.

Shri Lalit R. Bhalala, One of the Directors of the Firm appeared before the Approval Committee and explained their proposal.

Shri Bhalala stated that he intends to set up a unit in Surat SEZ for manufacturing of gems and jewellery items like Cut & Polished Diamond Studded Gold Jewellery, Precious & Semi Precious Stone and Diamonds Studded Silver Jewellery. He

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further stated that in DTA, he has experience in the market of Far East & Middle East since last 15 years. The Unit has major market in the Far East & Middle East, main distribution points being China, Hong Kong & USA.

**The Committee after due deliberations approved the proposal subject to standard terms and conditions. The value addition norms will be applicable as per Rule 18 of SEZ Rules, 2006 and Para 4.38 of Foreign Trade Policy. No DTA sale and Job work in DTA will be allowed.**

**85-A- (2) Application for setting up SEZ unit namely M/s Partik Exports Pvt. Ltd, Mumbai.**

The Committee members were informed that their proposal is for setting up a unit in Surat SEZ for manufacturing activity of (1) Diamonds Studded Gold Jewellery (ITC[HS] Code-71131930) (2) Plain Gold Jewellery (ITC[HS] Code-71131910) (3) Precious & Semi Precious Stone Studded Gold Jewellery (ITC[HS] Code-71131940) (4) Diamond Studded Silver Jewellery, Precious & Semi Precious Stone Studded Silver Jewellery (ITC[HS] Code-71131120) and proposed annual capacity is (1) 10,000 Grams (2) 10,000 Grams (3) 10,000 Grams (4) 10,000 Grams respectively.

Shri Ankit Jain, One of the Directors of the Firm appeared before the Approval Committee and explained their proposal.

Shri Jain stated that he intends to set up a unit in Surat SEZ for manufacturing of gems and jewellery items like Diamonds Studded Gold Jewellery, Plain Gold Jewellery, Precious & Semi Precious Stone Studded Gold Jewellery, Diamond Studded Silver Jewellery, and Precious & Semi Precious Stone Studded Silver Jewellery. On being asked about manufacturing of Plain Gold Jewellery, he stated that Plain Gold Jewellery will be manufactured by hand with the help of machine, if required. He stated that he will not make any fully mechanized plain Gold Jewellery.

**The Committee after due deliberations approved the proposal subject to standard terms and conditions. The value addition norms will be applicable as per Rule 18 of SEZ Rules, 2006 and Para 4.38 of Foreign Trade Policy. No DTA sale and Job work in DTA will be allowed.**





**85-A- (3) Application for setting up SEZ unit namely M/s L. N. Jewels, Surat.**

The Committee members were informed that their proposal is for setting up a unit in Surat SEZ for manufacturing activity of (1) Diamonds Studded Gold Jewellery (ITC[HS] Code-71131930) (2) Diamond Studded Steel Articles (ITC[HS] Code-71179090) and proposed annual capacity is (1) 10,000 Grams (2) 4,50,000 Grams respectively.

Shri Shaikh Afsar Nasir Mohammad, Proprietor of the Unit appeared before the Approval Committee and explained his proposal.

Shri Shaikh stated that he intends to set up a unit in Surat SEZ for manufacturing of Diamonds Studded Gold Jewellery and Diamond Studded Steel Articles. He further stated that in DTA, he has experience in the market of USA, UK and Canada since last 10 years.

**The Committee after due deliberations approved the proposal subject to standard terms and conditions. The value addition norms will be applicable as per Rule 18 of SEZ Rules, 2006 and Para 4.38 of Foreign Trade Policy. No DTA sale and Job work in DTA will be allowed.**

**85-B- Deferred Cases**

- 1. Request made by M/s. Amar Jewellers Ltd, Unit No.96 on Plot No. 302, Surat SEZ for Broad-Banding of manufacturing activity and Renewal of LOA in their exiting LOA.**

M/s Amar Jewellers Ltd, Surat SEZ vide letter dated 12.02.2019 have submitted Form-F for renewal of LOA alongwith following items of broad-banding for manufacturing activity.

Items	Annual Capacity
995 Gold Jewellery	600 Kgs.
916 Gold Jewellery	60 Kgs.

M/s Amar Jewellers Ltd. at Plot NO. 302, Unit No. 96, Surat SEZ had been granted LOA bearing NO. K/SSEZ.I/36/2001-02/9962 dated 22.11.2001 for setting up a Trading Unit of all items except prohibited and canalized items as per Hand Book of Procedures Vol.III(1<sup>st</sup> April 1997 to 31<sup>st</sup> March, 2002)as amended upto 31.03.2001. The Unit had commenced their authorised operation w.e.f. 01.01.2004.

*Amar Jewellers Ltd*



**LOA issue Date** : 22.11.2001  
**Commencement of Authorised Activity (Trading)** : 01.01.2004

**First Block Period** : From 01.01.2004 to 31.12.2008  
**Second Block Period** : From 01.01.2009 to 31.12.2013

The Block wise performance of the Unit is as under:  
(Figure in Lakhs.)

Block	Export	Import	NFE -
2003-04 to 2007-08	8109.84	1050.03	7059.81
2008-09 to 2012-13	123887.71	123757.89	129.82
<b>TOTAL</b>			<b>7189.63</b>

The LOA of the Unit was renewed from time to time upto 31.12.2013 and the same has expired w.e.f. 01.01.2014. As per the records available with this office, the Unit vide letter dated 01.08.2014 (sent by Speed Post) received by this office on 16.01.2015 submitted an application for renewal of LOA further period of five years. The Unit was informed by this office vide letter dated 19.01.2014 that the LOA granted to the Unit was for trading activities only, which were banned by the Ministry; their LOA was not extended for further period. Unit was requested if they want to start manufacturing activities, they may apply afresh for the same in Form 'F'.

Further, it is noticed that the Unit was issued a Show Cause Notice dated 28.10.2015 for non-submission of APRs for the period from the year 2012-13 & onwards. In the Personal Hearing in the Show Cause Notice held on 04.01.2019, one of the Directors of the Unit appeared before the Adjudicating Authority. In the PH, the Director stated they have now submitted all the pending APRs and he further added that his Firm intends to start manufacturing activity at the same plot and wants to broad banding of manufacturing activity in the LOA of the Unit.

As stated in the PH, the Unit vide letter 12.02.2019 have submitted the duly filled FORM-F for renewal of LOA along with Broad Banding of following items for manufacturing with annual capacity:

Items	Annual Capacity
<b>995 Gold Jewellery</b>	<b>600 Kgs.</b>
<b>916 Gold Jewellery</b>	<b>60 Kgs.</b>

(Product: Bunch Chains, Bangles, Gents and Ladies Kada, Bracelet etc. whether machine made or handmade, in finish and semi finish condition as per requirement of foreign buyers.)





*In terms of Rule 19(6) of the SEZ Rules, 2006, the Letter of Approval shall be valid for five years from the date of commencement of production or service activity and it shall be construed as a licence for all purposes related to authorized operations, and, after the completion of five years from the date of commencement of production, the Development Commissioner may, at the request of the Unit, extend validity of the Letter of Approval for a further period of five years, at a time.*

*Further, as per the Proviso to Rule 19(2) of the SEZ Rules, 2006, the Approval Committee may also approve proposals for broad-banding, diversification, enhancement of capacity of production, change in items of manufacture or services activity, if it meets the requirement of rule 18.*

**As per Instruction No. 88 dated 16.08.2017, gold jewellery containing 8 carats to 22 carats are only permitted. Hence, in the instant case, the unit has sought permission to manufacturing 995 purity and 916 purity gold jewellery. 995 is more than 22 carats and Hence, it is not permissible.**


If the renewal of LOA of the Unit for the 3<sup>rd</sup> Block of 05 years was done on timely i.e. on 01.01.2014, the LOA would be expiring on 31.12.2019. Hence, in terms of Rule 19(6) of the SEZ Rules, 2006, the LOA of the Unit can be renewed w.e.f. 01.01.2014 to 31.12.2019.

The proposal was placed before the Approval Committee in the 84<sup>th</sup> UAC meeting held on dated 25.09.2019, no one has appeared from the Unit before the Approval Committee in the said meeting. Hence, the case was deferred.

In view of the above, proposal was placed before the Approval Committee in the 85<sup>th</sup> UAC meeting held on 19.11.2019 on following issues:

- 1. Renewal of LOA w.e.f. 01.01.2014 to 31.12.2019 for 916 Gold jewellery only.**
- 2. Broad-banding of Manufacturing Activity in the existing LOA for manufacturing the items as mentioned above.**

A letter dated 16.11.2019 was issued to the Unit for personal interview before the Approval Committee for the above both issues. No authorised signatory/Director appeared before the Approval Committee on 19.11.2019. A mail letter dated 18.11.2019 has been received from the Unit wherein they requested to defer their case for a period of six months due to uncertainty in Gold Market and prices of Gold has increased unexpectedly and hence risk in this business has increased to a great extent.

They further submitted that they approached various bankers to fund their project but as on date their proposal is pending for sanction; hence they will not be able to attend the interview and requested to defer their proposal for a period of six month so that they can manage this situation and start their project as soon as possible.

**The Approval Committee after due deliberations decided to reject the proposal of the Unit with a direction to apply the fresh proposal whenever market situation will in favour of the Unit.**

### **85-C- Other Cases**

#### **(1) Request made by M/s. Eskay Specialty Chemicals, Plot No.207-B & 208, Surat SEZ for Broad Banding in trading activity in their existing LOA.**

M/s. Eskay Specialty Chemicals, Plot No.207-B & 208, Surat SEZ vide letter dated 13.09.2019 and online request ID No.421900233134 have requested for permission of additional items and submitted Form - F for broad banding of trading activity of following items:-

<b>Sr. No.</b>	<b>Description of Trading items</b>	<b>Annual Capacity (Unit)</b>	<b>Item Code (ITC HS Code No.)</b>
1	Empty Enema Kits	3000 Nos.	9018 3990
2	One Shot Inflator	5000 Nos.	9018 3990
3	Air Insuflator	5000 Nos.	9018 3990

The above said unit has been granted LOA bearing No. SSEZ/II/016/06-07/2515 dated 07.02.2007 renewed upto 06.04.2023 for manufacturing and trading activity.

#### ***In terms of Proviso to Rule 19(2) of SEZ Rules, 2006:***

*"The Approval Committee may also approve proposals for broad-banding, diversification, enhancement of capacity of production, change in the items of manufacture or service activity, it is meets the requirement of rule 18"*

Hence, the matter is put up before the Approval Committee for consideration and suitable decision.

Member of the Committee was further informed that the Director/duly authoursied person of the Unit was called on to explain their request, however, no one appeared before the Committee.

**After due deliberation, the Committee decided that the matter be deferred in the next meeting with a direction to write a letter to the Unit informing that**

*Amulya*





to explain the technicality of above trading items and UAC is not able to decide the issue without seeing the items physically and also directed the Director of the Unit to present in the next meeting with sample of the sought trading items, if in the next meeting, if the responsible person of the Unit will not appeared before the Committee as and when called, the request of the Unit will be rejected.

**(2) Request made by M/s. Excel Overseas Pvt. Ltd, Plot No.176-A, Surat SEZ for Broad Banding in manufacturing activity in their existing LOA.**

M/s. Excel Overseas Pvt. Ltd, Plot No.176-A, Surat SEZ vide letter dated 25.10.2019 and online request ID No.421900242396 have requested and also submitted Form-F along with letter for broad banding of cut and polished Lab grown diamond(ITC HS Code 7104 9010).

The said unit has been granted LOA bearing No. SSEZ/II/017/2012-13/1201 dated 16.01.2013 renewed upto 31.03.2024 for manufacturing activity of Polished Diamonds.

The Unit has further submitted that they have received export enquiries for supply of cut and polished Lab grown diamond. There is good export potential for exports of cut & polished lab grown diamonds in the International market as the trend of use of jewellery in the International market is changing rapidly and the customers looking for low-end jewellery products. They submitted revised export-import projection for the current block of 5 years i.e. 2019-20 to 2023-24.

***In terms of Proviso to Rule 19(2) of SEZ Rules, 2006:***


*"The Approval Committee may also approve proposals for broad-banding, diversification, enhancement of capacity of production, change in the items of manufacture or service activity, it is meets the requirement of rule 18".*

Hence, the matter is put up before the Approval Committee for consideration and suitable decision.

Shri Vijay Mehta, authorised signatory of the Unit appeared before the approval Committee and explained the broad banding of the items as stated above.

**After due deliberations, the Committee decided to approve the broad banding request of the Unit subject to fulfillment of standard terms and conditions and submission of Board of Resolution in the favour of authorised signatory.**

*Vijay Mehta*



- (3) **Request made by M/s. R. N. Laboratories Pvt. Ltd, Plot No.1 & 86 and 115 to 118 & 137 to 140, Surat SEZ for inclusion of additional Plot No. 113, 114 & 142 in their existing LOA.**

M/s. R. N. Laboratories Pvt. Ltd, Plot No.1 & 86 and 115 to 118 & 137 to 140 , Surat SEZ vide letter dated 24.10.2019 and online request ID No.421900269873 has requested for inclusion of additional plot no.113, 114 & 142 in their existing LOA dated 31.05.2006 as amended. They informed that they have purchased the plot No. 113, 114 & 142 at Surat SEZ for extension of their export business and will utilize the said plot for storage of their raw, packing and miscellaneous of factory material. They have also submitted of letter of earmarking dated 16.10.2019 issued by the Developer, M/s DGDC Ltd in this matter.

Hence, the matter is put up before the Approval Committee for consideration and suitable decision.

Shri Vinay Pandya, authorised signatory appeared before the Approval Committee to explain for inclusion of additional Plot No. 113, 114 & 142 in their existing LOA.

**After due deliberations, the Committee decided to approve the inclusion of additional plot No.142 only on request of the Unit subject to fulfillment of standard terms and conditions. On Plot No.113 & 114, exit of M/s. Sahiba Overseas is pending. M/s. Sahiba Overseas has filed SCA(SCA No.22888 of 2006) before Hon'ble High Court of Gujarat against cancellation of LOP. M/s. Sahiba Overseas vide letter dated 14.10.2019 has intimated that they shall withdraw the said SCA in the Hon'ble High Court of Gujarat at Ahmedabad and Exit Procedure complete, the request of inclusion of Plot No.113 & 114 will be considered in the Approval Committee meeting in due course.**

- (4) **Request made by M/s Invent Bio-Med Pvt Ltd, Surat SEZ for regarding change of directors and share holding pattern.**

M/s Invent Bio-Med Pvt Ltd, Surat SEZ vide letter dated 04.10.2019 has requested for change of directors and share holding pattern.

The Unit vide above cited letter has informed about following changes in Directors and share holding pattern, for which they have submitted the (1) copy of Form DIR-12 filed with Register of Companies, (2) copy of amended IEC. Resignation: (1) Mr. Ravishankar Srivastava & (2) Mrs. Nivedita Ravishankar Srivastava both Directors

*Ravishankar Srivastava*





Appointment:(1) Mr. Shyam Manglunia, Director, (2) Mr. Rajkumar Manglunia, Director & (3) Mr. Ronak Manglunia, Director.

After changes in management of the Unit, shareholding pattern is as under:

Sr. No.	Name of the Shareholder	Designation	% of shareholding before 01.10.2019	% of shareholding as on 01.10.2019
1	Mr. Ravishankar Srivastava	Earlier Director (Now resigned)	35.75	--
2	Mrs. Nivedita Ravishankr Srivastava	Earlier Director (Now resigned)	19.19	--
3	Mr. Shyam Manglunia	Director	--	22.51
4	Mr. Rajkumar Manglunia	Director	--	26.74
5	Mr. Ronak Manglunia	Director	--	08.36
6	Others (Shareholders)	--	45.06	42.39
			<b>100.00</b>	<b>100.00</b>

*In this regard, attention is invited to the Para5 (ii) of the Instruction No. 89 dated 17.05.2018, it has been instructed that re-organization including change of name, change of shareholding pattern, business transfer arrangements, court approved mergers and demergers, change of constitution of Units located in SEZs may be undertaken with the prior approval of Approval Committee in respect of Units subject to the condition that the Unit shall not opt out or exit out of the SEZ and continues to operate as a going concern.*

In view of the above, the unit is not opting out from the SEZ scheme and continues to operate.

It appears that as per submitted the APRs for second block of 5 years period of the Unit from 2012-13 to 2016-17, their cumulative NFE is Rs.(-) 3.53 lakh. As per the provision of Rule 53 & 54, if the unit has not achieved positive Net Foreign Exchange Earning, their performance will be reviewed and they will be liable for penal action under the provisions of Foreign Trade (Development and Regulation) Act, 1992.

The export performance of manufacturing activity of the said unit has been reviewed for the second block of five years period from 2012-2013 to 2016-2017 on the basis of the Annual Performance Reports submitted by the Unit under the provision of Rule 22 of the SEZ Rules, 2006 and the result of review revealed that the Unit has made exports to the extent of **Rs.865.29 lakh** as against the foreign exchange outgo amounting to **Rs.868.82 lakh resulting in shortfall to the extent of Rs.(-) 3.53 lakh.**

*[Signature]*



From the above review, the unit's Net Foreign Exchange Earning is negative to Rs.(-) 3.53 lakh for second block of five years period from 2012-2013 to 2016-2017 for manufacturing activity . Thus, Show Cause Notice may be issued after approval of the UAC under Rule 54(2) of SEZ Rules, 2006.

As per the provision of the Rule 54 of the SEZ Rules, 2006 and the Letter of Approval, if a unit in SEZ has not achieved Net Foreign Exchange Earning or failed to abide by any of the terms and conditions of the letter of approval or Bond cum LUT without prejudice to the action that may be taken under any other law for the time being in force, the said unit shall be liable for penal action under the provisions of Foreign Trade (Development & Regulation) Act, 1992 and the rules made there-under.

Hence, the matter is placed before the Approval Committee for consideration and suitable decision.

Shri Shyam Manglunia, Director of the Unit appeared before the Approval Committee & explain the regarding change of directors and share holding pattern.

**The Committee after due deliberations approved the above proposal subject to fulfillment of following conditions:**

- a) Seamless continuity of the SEZ activities with unaltered responsibilities and Obligations for the altered unit entity;
- b) Fulfilment of all eligibility criteria applicable to units, including security clearances etc. by the altered unit entity and its constituents;
- c) Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. rules which regulate issues like capital gains, equity change, transfer, taxability etc.
- d) Full financial details relating to the transfer of equity shall be furnished immediately to the Member(IT), CBDT, Department of Revenue.
- e) The Assessing Officer shall the right to assess the taxability of the gain/loss arising out of the transfer of equity or merger, demerger, amalgamation, transfer and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
- f) The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- g) The unit shall furnish the details of PAN and jurisdictional assessing officer of the unit to CBDT.
- h) Copy of modified IEC.

**The Approval Committee also approved to issue Show Cause Notice under Rule 54(2) of SEZ Rules, 2006 to the Unit for their cumulative negative NFE for second block year 2012-13 to 2016-17.**

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**(5) Request made by M/s Gautam Jewels Pvt. Ltd, Surat SEZ for regarding change of directors and share holding pattern.**

M/s Gautam Jewels Pvt. Ltd, Plot No. 254-A, Surat SEZ vide letter dated 27.09.2019 has requested for change of directors and share holding pattern.

In reference of this office letter dated 05.05.2015 and 24.09.2019, the Unit vide above cited letter has informed about current directors. The details are as under:

S.No.	Name of the Person	Designation	Effective Date
1	Mukesh Kumar Dutta	Managing Director	24.08.2013
2	Ganesh Prasad Gautam	Managing Director	24.08.2013

**The list of ceased Director**

S.No.	Name of the Person	Designation	Effective Date
1	Vinod Gautam	Ceased Director	30.06.2004
2	Ramesh Gandhi	Ceased Director	30.06.2004
3	Vivek Chaturvedi	Ceased Director	28.06.2004
4	Rajniha Gandhi	Ceased Director	03.04.2009
5	Umed M. Surana	Ceased Director	30.06.2006
6	Nikhil Surana	Ceased Director	03.07.2006
7	Komal Patel	Ceased Director	17.07.2009
8	Krunal Kansara	Ceased Director	25.01.2019

**Details of shareholder at the time of incorporation**

Sr. No.	Name of Shareholder	No. of Shares	Amount per share	%
1	Ramesh Gandhi	100	10	1
2	Vinod Jagdish Gautam	9900	10	99

**Details of Share Allotment**

Sr. No	List of Allottee	No. of Shares	Amount per share	Total face value	Year of Allotment
1	Ganesh Prasad Gautam	10400	10	104000	2013-14

**Details of share transfer**

Sr. No	Name of Shareholder	Name of transferee	No. of Shares	Amount per share	Year of transfer
1	Ramesh Gandhi	Ganesh Gautam	100	10	2009-10
2	Ganesh Prasad Gautam	Vinod Gautam	10400	10	2016-17

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**Details of shareholder as on 31.03.2019**

Sr. No	Name of Shareholder	No. of Shares	Amount per share	%
1	Vinod Jagdish Gautam	20300	10	99.5
2	Ganesh Prasad Gautam	100	10	0.5

In terms of Para 5(ii) of the Instruction No. 89 dated 17.05.2018 issued by the Ministry of Commerce & Industry, Department of Commerce(SEZ Section), Re-organization including change of name, change of shareholding pattern, business transfer arrangement, court approved mergers and demergers, change of constitution of Units located in SEZs may be undertaken with the prior approval of Approval Committee in respect of Units subject to the condition that the Unit shall not opt out or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Unit will remain unchanged on such reorganization.

Hence the matter is placed before the Approval Committee for consideration and suitable decision.

Shri Mukesh Kumar Dutta, Managing Director of the Unit has appeared before the Approval Committee and explain regarding change of directors and share holding pattern.

**The Committee after due deliberations approved the above proposal subject to fulfillment of following conditions:**

- a) Seamless continuity of the SEZ activities with unaltered responsibilities and Obligations for the altered unit entity;
- b) Fulfilment of all eligibility criteria applicable to units, including security clearances etc. by the altered unit entity and its constituents;
- c) Applicability of and compliance with all Revenue/Company Affairs/SEBI etc. rules which regulate issues like capital gains, equity change, transfer, taxability etc.
- d) Full financial details relating to the transfer of equity shall be furnished immediately to the Member(IT), CBDT, Department of Revenue.
- e) The Assessing Officer shall the right to assess the taxability of the gain/loss arising out of the transfer of equity or merger, demerger, amalgamation, transfer and ownerships etc. as may be applicable and eligibility for deduction under relevant sections of the Income Tax Act, 1961.
- f) The applicant shall comply with relevant State Government laws, including those relating to lease of land, as applicable.
- g) The unit shall furnish the details of PAN and jurisdictional assessing officer of the unit to CBDT.
- h) Copy of modified IEC.




**(6) Request made by M/s Sunheri Exim Pvt. Ltd, Surat SEZ for broad-banding of additional items for manufacturing activity in their existing LOA.**

M/s. Sunheri Exim Pvt. Ltd, Unit No.02 on Plot No.193, Surat SEZ vide their letter dated 15.11.2019 and online request ID No.421900288670 have requested for inclusion of following item:-

Item(s) description	Capacity in GMS	HSN
Diamond Studded Silver Jewellery, precious and semi precious stone studded Silver Jewellery	650000	7113

The Unit has also submitted Form – F along with letter for broad banding of above items. The said unit has been granted LOA bearing No. SSEZ/II/007/2019-20/500 dated 26.07.2019 valid upto 26.09.2024 for manufacturing activity of Cut & Polished Diamonds Studded Gold/Silver Jewellery, Precious & Semi Precious Stone Studded Gold Jewellery, Plain Gold Jewellery, Gold/Silver Mounting Jewellery.

The Unit has further submitted that they intend to increase in employment (5 men & 3 women) & also projected annual Export & Net Foreign Exchange Earnings for the current block of 05 years.

**In terms of Proviso to Rule 19(2) of SEZ Rules, 2006:**

*“The Approval Committee may also approve proposals for broad-banding, diversification, enhancement of capacity of production, change in the items of manufacturer service activity, it is meets the requirement of rule 18”.*

Hence, the request of the unit for broad banding of LoA under Rule 19 (2) of the SEZ Rules, 2006 for above items of manufacturing activity in their existing LoA is placed before the Approval Committee for consideration and suitable decision.

Shri Jitendra Jain, One of the Directors of the Unit appeared before the Approval Committee and explained his request of Broad banding of items in their existing LOA.

**After due deliberations, the Committee decided to approve the broad banding request of the Unit subject to fulfillment of standard terms and conditions.**

The meeting ended with vote of thanks to the Chair.



*Virendra Singh*  
19/11/2019  
(Virendra Singh)  
Development Commissioner,  
Surat Special Economic Zone,  
Sachin, Surat.