

MINUTES FOR THE APPROVAL COMMITTEES MEETING FOR THE SEZs LOCATED IN VSEZ & OTHER PRIVATE SEZs TO BE HELD ON 13.08.2012 AT 3.00 PM IN THE HOTEL "BUDHIL PARK,DWARAKANAGAR , VISAKHAPATNAM.

Members Present:

1. Shri U. Niranjan, Addl. Commissioner of Customs, Visakhapatnam.
2. Shri H.C. Das, Dy Commissioner, Central Excise-II, Visakhapatnam.
3. Shri P. Kalichelvan, Additional Commissioner, Central Excise-I, Commissionerate.
4. Shri S.S. Edwin, Income Tax Officer, Visakhapatnam
5. Shri V.R.V.R. Naik, General Manager, DIC, Visakhapatnam.
6. Shri K.S.V.S. Subba Rao, ADC(Labour)

Members Absent:

1. Director, Department of Commerce to the Govt. of India
2. Director (Banking), Ministry of Finance, Government of India

The Development Commissioner, VSEZ and Chair Person, Approval Committee welcome the Members and apprised them brief about the proposals placed before the Committee for their consideration. The items listed in the Agenda were discussed and following decisions were taken.

Agenda Item No.1: Ratification of the Minutes of the meeting held on 09.07.2012.

Approval Committee ratified the Minutes of its meeting held on 09.07.2012.

APPROVAL COMMITTEE FOR VSEZ.

The following are the members-ex officio of the VSEZ – Approval Committee

1. Director, Department of Commerce to the Govt. of India.
2. Director(Banking), Ministry of Finance, Government of India.
3. Commissioner of Customs, Custom House, Visakhapatnam.
4. Commissioner of Income Tax(CIT-1), Visakhapatnam.
5. Jt. DGFT, New Colony, Visakhapatnam.
6. General Manager, DIC, Visakhapatnam.
7. Jt. Commissioner of Labour, Visakhapatnam.

Agenda Item No.2: Proposal of M/s.Rashmitha information systems for setting up a unit in VSEZ for software Development, Support , supply, Hardware supply & support.

The Proposal was discussed and approved

Agenda Item No.3: Proposal of M/s. Worldwide Diamond Sorting Pvt.ltd for setting up a unit in VSEZ for Assortment of Diamonds.

The Proposal was discussed and approved

Agenda Item No.4: Proposal of M/s. BWC Forwarders Pvt. Ltd for Setting up of a Unit in VSEZ for undertaking Trading activity in Cigarettes, Confectionery, Spirits and Liquor.

The Proposal was discussed and approved

Agenda Item No.5: Request of M/s. Lee Pharma Limited a unit in VSEZ for amendment of LoA for inclusion of the following additional products under Broad banding.

S.No.	Item of manufacture	Units	Annual capacity
1	Carbonyl Iron Pellets Zinc Sulphase Monohydraate pellets folic acid pellets	MT	75
2	Aceclofenac SR Pellets	MT	75
3	Aspiran pellets	MT	75
4	Venlafaxine SR Pellets	MT	75
5	Diclofenac Sodium pellets	MT	75
6	Levocentirizine DiHCL Pellets	MT	75

The Proposal was discussed and approved.

Agenda Item No.6: Request of M/s.Poornima Studios Private Limited for change in the name of the Company from Poornima Studios Private Limited to M/s.Hatch Studios Private Limited and change in the Directors of the company.

The Proposal was discussed and approved.

Agenda Item No.7: Request for change of entrepreneur from M/s. Nav Minerals & Metal Industries to M/s.Krsna Minerals, in terms of provision to Rule 19(2) of SEZ Rules, 2006.

The Proposal was discussed and approved.

MINUTES FOR THE APPROVAL COMMITTEES MEETING FOR THE SEZs LOCATED IN VSEZ & OTHER PRIVATE SEZs TO BE HELD ON 13.08.2012 AT 3.00 PM IN THE HOTEL "BUDHIL PARK,DWARAKANAGAR , VISAKHAPATNAM.

Members Present:

1. Shri U. Niranjan, Addl. Commissioner of Customs, Visakhapatnam.
2. Shri H.C. Das, Dy Commissioner, Central Excise-II, Visakhapatnam.
3. Shri P. Kalichelvan, Additional Commissioner, Central Excise-I, Commissionerate.
4. Shri S.S. Edwin, Income Tax Officer, Visakhapatnam
5. Shri V.R.V.R. Naik, General Manager, DIC, Visakhapatnam.
6. Shri K.S.V.S. Subba Rao, ADC(Labour)

Members Absent:

1. Director, Department of Commerce to the Govt. of India
2. Director (Banking), Ministry of Finance, Government of India

The Development Commissioner, VSEZ and Chair Person, Approval Committee welcome the Members and apprised them brief about the proposals placed before the Committee for their consideration. The items listed in the Agenda were discussed and following decisions were taken.

Agenda Item No.1: Ratification of the Minutes of the meeting held on 09.07.2012.

→ Approval Committee ratified the Minutes of its meeting held on 09.07.2012.

APPROVAL COMMITTEE FOR VSEZ. *Bold underline.*

The following are the members-ex officio of the VSEZ – Approval Committee

1. Director, Department of Commerce to the Govt. of India.
2. Director(Banking), Ministry of Finance, Government of India.
3. Commissioner of Customs, Custom House, Visakhapatnam.
4. Commissioner of Income Tax(CIT-1), Visakhapatnam.
5. Jt. DGFT, New Colony, Visakhapatnam.
6. General Manager, DIC, Visakhapatnam.
7. Jt. Commissioner of Labour, Visakhapatnam.

Agenda Item No.2: Proposal of M/s.Rashmitha information systems for setting up a unit in VSEZ for software Development, Support , supply, Hardware supply & support.

→
The Proposal was discussed and approved

Agenda Item No.3: Proposal of M/s. Worldwide Diamond Sorting Pvt.ltd for setting up a unit in VSEZ for Assortment of Diamonds.

→
The Proposal was discussed and approved

Agenda Item No.4: Proposal of M/s. BWC Forwarders Pvt. Ltd for Setting up of a Unit in VSEZ for undertaking Trading activity in Cigarettes, Confectionery, Spirits and Liquor.

→
The Proposal was discussed and approved

Agenda Item No.5: Request of M/s. Lee Pharma Limited a unit in VSEZ for amendment of LoA for inclusion of additional under Broad banding.

the following products

S.No.	Item of manufacture	Units	Annual capacity
1	Carbonyl Iron Pellets Zinc Sulphase Monohydraate pellets folic acid pellets	MT	75
2	Aceclofenac SR Pellets	MT	75
3	Aspiran pellets	MT	75
4	Venlafaxine SR Pellets	MT	75
5	Diclofenac Sodium pellets	MT	75
6	Levocentirizine DiHCL Pellets	MT	75

→
The Proposal was discussed and approved.

Agenda Item No.6: Request of M/s.Poornima Studios Private Limited for change in the name of the Company from Poornima Studios Private Limited to M/s.Hatch Studios Private Limited and change of Directors of the company ~~replaced by two new Directors.~~

Directors that have resigned *in the*

1.Shri P.V.Shyam Prasad Director
2.Shri Uday Kiran Director

New Directors that were appointed

1.Sai Kiran Goud Gottupati Director
2.shri Nikhil R Kulkarini Director

The Proposal was discussed and approved.

→

AGENDA FOR THE APPROVAL COMMITTEES MEETING FOR THE SEZs LOCATED IN VSEZ & OTHER PRIVATE SEZs TO BE HELD ON 13.08.2012 AT 3.00 PM IN THE HOTEL "BUDHIL PARK,DWARAKANAGAR , VISAKHAPATNAM.

Agenda Item No.1: Ratification of the Minutes of the meeting held on 09.07.2012.

APPROVAL COMMITTEE FOR VSEZ.

The following are the members-ex officio of the VSEZ – Approval Committee

1. Director, Department of Commerce to the Govt. of India
2. Director (Banking), Ministry of Finance, Government of India
3. Commissioner of Customs, Custom House, Visakhapatnam
4. Commissioner of Income Tax (CIT-1), Visakhapatnam
5. Jt. DGFT, Visakhapatnam
6. General Manager, DIC, Visakhapatnam
7. Jt. Commissioner of Labour, Visakhapatnam

Agenda Item No.2: Proposal of M/s.Rashmitha information systems for setting up unit in VSEZ for software Development, Support & supply, Hardware supply & support.

- | | |
|---|--|
| 1.Proposal | :Setting up a Software Development, support and supply, Hardware supply & support. |
| 2. Name & Address of the Company : | :M/s.Rashmitha information systems
Flat NO.202, 2 nd floor, D/No.9-28-3,
Rajyalakshmi Nilayam,Blajinagar,
Siripuram,Visakhapatnam. |
| 3. Status of the Concern | :Partnership-Small scale |
| 4. Investment | :15.00 Lakhs |
| 5. Capital Goods | : Import - 10 lakhs
Indigenous - 02 lakhs |
| 6. Raw Materials, Components, Consumables etc | :Import - Nil
Indigenous - Nil |
| 7. Requirement of built up area | :100 sq mtrs |

8. Requirement of water	: 5 KL per month
9. Employment	: 15 Nos 10 (Men) 05 (Women)
10. Requirement of Power	: 02 KVA
11. FOB value of exports	:Rs. 345.00 Lakhs
12. Foreign exchange out go for first five years will be	: Rs. 290.00 Lakhs
13. Net foreign exchange earnings for the first five years:	: Rs. 55.00 Lakhs.
14. Foreign Technology if any	: Nil
15. NRI & Foreign investment	: Nil

1.Shri Sreenu Viginigiri, B.Tech., Project Director having 12 years of IT experience that includes building Client/Server, web based applications with in-depth knowledge of Application software's RDBMs, WAN, LAN, Computer Hardware and Exposure to systems study, analysis, design and testing. Having extensive exposure to implementing major scale projects.

2.Ms. Viginigiri Vijayalakshmi,B.Tech,Executive Director, having 2 years of IT experience that includes building Client/Server, web based applications with in-depth knowledge of Application software's RDBMs, WAN, LAN, Computer Hardware and Exposure to systems study, analysis, design and testing. Having extensive exposure to implementing major scale projects.

The promoters have submitted the residence/identity proof of the promoters, PAN Card of the company, Income Tax returns of the promoter for the last one year. The company was allotted 1374 sq.mtrs in SDF-I Building in VSEZ.

The details of the promoters and the company have been verified with the Data of fraudulent list of units maintained by VSEZ and the same are not figured in the fraudulent list.

In terms of Rule 17(2) the proposal is circulated to the Members of the UAC for consideration.

Agenda Item No.3: Proposal of M/s. Worldwide Diamond Sorting Pvt.ltd for setting up unit in VSEZ for Assortment of Diamonds.

- | | |
|---|--|
| 1.Proposal | : Setting up a Unit for Assortment of Diamonds.. |
| 2. Name & Address of the Company | : M/s Worldwide Diamond Sorting Pvt .Ltd
113-Mittal Court C-Wing, Nariman Point,
Mumbai. |
| 3. Status of the Concern | : Private Limited Company/Small scale |
| 4. Investment | : 15.73 Lakhs |
| 5. Capital Goods | : Import - Nil
Indigenous- 15.73 lakhs |
| 6. Raw Materials | : Import - 421875.00 Lakhs
Indigenous - 0.50 Lakhs |
| 7. Requirement of built up area | : 100 sq mtrs |
| 8. Requirement of water | : 300 KL Per annum |
| 9. Employment | : 41 Nos. 10(Men) 31(Women) |
| 10. Requirement of Power | : 19 KVA |
| 11 FOB value of exports | : Rs. 422668.00 Lakhs |
| 12. Foreign Exchange out go for
First five years will be | : Rs. 421875.00 Lakhs |
| 13. Net foreign exchange earnings
For the first five years | : Rs. 793.75 Lakhs. |
| 14. Foreign Technology if any | : No |
| 15. NRI & Foreign investment | : Nil |

Brief profile of the Company:

The Company has three Directors on its Board, who have a very sound experience and expertise in Diamond Industry.

1. Shri. LUCAS VAN DEN BROECK - Diploma from international Gemological institute as a Polished Diamond Grader and Diploma from HRD institute of Gemology in Diamond grading and identification. Working as Factory Manager, Worldwide Diamond Manufacturers Pvt.ltd – Jan,88-Dec,98 Working as General Manager, Worldwide Diamond Manufacturers Pvt.ltd.- Jan,99-Dec,99 Working as Managing Director, Worldwide Diamond Manufacturers Pvt. ltd- Jan,00 –till date.

He has 30 years of extensive technical experience in Diamond industry and administrative experience in People management, Recruitment, Policies & Procedures, Training& Development and General Administration. He has also in overseas countries such as Belgium, Vietnam, Thailand.

2. Shri Sandip Majumder: Graduated with major in Economics & Accounts. Worked in EPZ sectors and Banks dealing with the Diamond Industry. Worked as Director in Worldwide diamond.

CEO of Millennium Diamond Services and running structured operations of 2 Diamonds cut factories in China and 4 in Botswana. Served as a Director in WWD.

Appointed as a Managing Director in Trau Bros Namibia in 2009 and Appointed as Managing Director in Pluczenik Diamonds Namibia.

The promoter have submitted the residence/identity proof of the promoters, PAN Card of the company, Income Tax returns of the promoter for the last two-year. The company was allotted 1374 sq.mtrs in SDF-I Building in VSEZ.

The details of the promoters and the company have been verified with the Data of fraudulent list of units maintained by VSEZ and the same are not figured in the fraudulent list.

In terms of Rule 17(2) the proposal is circulated to the Members of the UAC for Consideration.

Agenda Item No.4: Proposal of M/s. BWC Forwarders Pvt. Ltd for Setting up of a Unit in VSEZ for undertaking Trading activity in Cigarettes, Confectionery, Spirits and Liquor in terms of Rule 17 of SEZ Rules, 2006.

1. Proposal : Setting up a unit for undertaking Trading Activity in VSEZ.
2. Name & address of the Company : M/s. BWC Forwarders Pvt.Ltd, B-2, Samrat Complex, Saifabad, Hyderabad – 4.
3. Constitution of the Company : Private Limited Company - Medium Scale
4. Nature of Activity : Trading
5. Import requirements : Capital Goods - Nil
Raw Materials etc., - 11,969.00 Lakhs
6. FOB Value of Exports : Rs. 13959.00 lakhs over a period of 5 years
7. Indigenous requirement : Capital Goods – Nil
Raw Material etc., Nil
8. Foreign Technology if any : No
9. NRI & Foreign Investment : Foreign Investment - Nil
10. Net Foreign Exchange (NFE) : Rs. 1990.00 Lakhs
11. Requirement of Space : Built-up space – 464.68 Sq.Mts.
12. Requirement of Water : 21 KL per year
13. Requirement of Power : 5000 KVA
14. Employment : 6 (Men-5) (Women-1)
15. Investment : Rs. 15.00 Lakhs

Brief Profile of the Company:

M/s. BWC Forwarders Pvt. Ltd was formed in 2008 as a freight forwarding service provider. The Company handles Freight Forwarding Services apart from DGFT & Licensing works. The Company intends to carry on only Trading business in the Unit they intend to set up in VSEZ.



Promoters Profile:

The promoters have submitted the residence/identity proof, PAN Card of the Company, Income Tax returns of the promoter for the last three years. The company was allotted built up space measuring 464.68 Sq.Mts in SDF-II Building at Phase-II in VSEZ. The details of the Promoters and the company have been verified with the Data of fraudulent list of units maintained by VSEZ and the same are not figured in the fraudulent list.

In terms of Rule 17(2) the proposal is circulated to the Members of the UAC for consideration.

Agenda Item No.5: Request of M/s. Lee Pharma Limited a unit in VSEZ for inclusion of additional/new products in LoA.

M/s. Lee Pharma Limited has requested for amendment of LoA for inclusion of the following additional products under broadbanding.

S.No.	Item of manufacture	Units	Annual capacity
1	Carbonyl Iron Pellets Zinc Sulphate Monohydrate pellets folic acid pellets	MT	75
2	Aceclofenac SR Pellets	MT	75
3	Aspirin pellets	MT	75
4	Venlafaxine SR Pellets	MT	75
5	Diclofenac Sodium pellets	MT	75
6	Levocetirizine DiHCL Pellets	MT	75

The unit has submitted the brief description of manufacturing of the above products in a process flow chart.

In terms of Rule 19(2) of SEZ Rules 2006, Approval Committee may also approve proposal for broad banding, diversification, enhancement of capacity of production, change in the items of manufacture or service activity. Accordingly, the proposal is placed before Approval Committee for consideration please.

Agenda Item No.6: Request for change in the name of the Company and change of Directors regarding.

M/s. Poornima Studios Private Limited vide letter dated nil intimated that the name of the Company got changed as M/s.Hatch Studios Private Limited.

A copy of the Unit's request for change of name of the Company from M/s. **Poornima Studios Private Limited** to M/s. **Hatch Studios Private Limited** along with a copy of Registration Certificate issued by Registrar of Companies, Memorandum of Association, Articles of Association and Copy of Pan Card enclosed.

Two Directors from M/s. Poornima Studios Private Limited have resigned from the company and were replaced by two new Directors. The names of the Directors that have resigned and the names of new Directors that were appointed is given below

Directors that have resigned:

- | | | |
|----|------------------------|----------|
| 1. | Shri P.V.Shyam Prasad. | Director |
| 2. | Shri D.Uday Kiran | Director |

New Directors that were appointed:

- | | | |
|----|-------------------------------|----------|
| 1. | Shri Sai Kiran Goud Gottupati | Director |
| 2. | Shri Nikhil R Kulkarni | Director |

Copies of Form 32 in support of the change of Board attached herewith. The supporting documents for the new Directors (Photo Identity, Address proof and Income Tax returns) enclosed

A copy of the Unit's request for change in the name of the Company from M/s. Poornima Studios Private Limited **to M/s. Hatch Studios Private Limited** and change in the Directors of the Company is placed before the approval committee for consideration please.

Agenda Item No.7: Proposal for change of entrepreneur from M/s. Nav Minerals & Metal Industries to M/s. Krsna Minerals.

The M/s. Nav Minerals & Metal Industries vide letter 8th May, 2012 submitted that they have come to an agreement with M/s. Krsna Minerals, Bhubaneswar for change of entrepreneur in-terms of provisions to Rule 19(2) of SEZ Rules 2006. M/s. Krsna Minerals, Bhubaneswar have agreed for transfer of Assets and Liabilities of M/s. Nav Minerals and LoA issued by this office manufacture of Refractory bricks in addition to the existing activities of M/s.Nav Minerals.

The proposal was placed and discussed in the Approval Committee meeting held on 09.07.2012 but since the promoter failed to express the activity in detail, he was advised to submit the detailed project proposal for the next coming Approval Committee meeting.

Accordingly, M/s.Krsna Minerals, Bhubaneswar has submitted a detailed proposal for manufacture of Refractory Bricks i.e. Chrome magnesium bricks and Magesium chrom bricks.

S.No.	Details of products to be processe as part of manufacturing	Annual capacity	Raw material/input	
1	Refractory Bricks			
1.	Chrome – Magnesium Bricks ITC HS-69021020	2700 TNS	1.Chromite -80%	
2	Magnesium Chrome Bricks ITC HS-69021020		2.Magnesium-205 3.Magnesium Sulphase 4.Magnesium Ligno sulphate	
			1.Magnesium -805 2.Chromite-205 3.Magnesium Sulphase 4.Magnesium Ligno sulphate	
	Trading			
	All types of refractory Bricks i.e. ramming mass,chrome magnesium bricks, Magnesium chrome bricks.			

Total Investment of the project	-Rs.187.50
Power requirement	-150 KVA
Staff requirement	-25
Fob value of exports in first five years	-6050 lakhs
Import of raw materials and components	-1900 lakhs
Net Foreign exchange earning in five years	-4070 lakhs

45(4)

In this connection it is submitted that as present export of chrome ores does not attract any export duty but is governed by restriction as per the existing export policy.

In terms of proviso to rule 19(2) of SEZ Rules, Approval Committee may also approve the change of entrepreneur of an approved unit, if the incoming entrepreneur undertakes to take over the assets and liabilities of the existing unit. The proposal is placed before the approval committee for decision along with the proposed activities the new promoter intends to undertake.
