

CORIGENDUM TO THE MINUTES OF THE MEETING OF THE UNIT APPROVAL COMMITTEE HELD ON 17.6.2020

The following amendment in the minutes of the above meeting may be noted:

(i) In Item Nos. 4 (a), (b), 5 (a) and 5 (b)

For:

“Leasing Services in relation to business assets procured on lease: The company requires procuring various business/office assets on lease in order to render output (IT/ITES) services. Since the company is providing IT/ITES to its group entity located outside India, they are required to procure various business assets such as computers, printers, motor vehicles etc. In order to save on cost of procurement and maintenance of these business assets, company opts for procuring various business assets including above on lease for a fixed term.

Read:

“Leasing Services in relation to business assets procured on lease: The company requires procuring various business/office assets on lease in order to render output (IT/ITES) services. Since the company is providing IT/ITES to its group entity located outside India, they are required to procure various business assets such as computers, printers. In order to save on cost of procurement and maintenance of these business assets, company opts for procuring various business assets including above on lease for a fixed term.

The word “motor vehicles etc” may be treated as removed as the same does not fall under the authorized operations of the unit which was inadvertently mentioned in the minutes of the Unit Approval Committee dated 17.6.2020
