



**Government of India**  
**Ministry of Commerce & Industry**  
**Department of Commerce**  
**Office of the Development Commissioner**  
**Indore Special Economic Zone**  
**207, 2<sup>nd</sup> Floor, Atulya IT Park, Near Crystal IT Park**  
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F. No. A-64/ISEZ/UAC-Crystal IT/2011-12/

Dated: 13.09.2019

**OFFICE MEMORANDUM**

**Sub: First Meeting (2019-20 series) of the Approval Committee for Crystal IT Park SEZ held on 04.09.2019 - Reg.**

The undersigned is directed to forward the minutes of the First Meeting (2019-20 series) of the Approval Committee, Crystal IT Park SEZ held on 04.09.2019, duly authenticated, for your kind perusal and further action to implement the decisions of the Approval Committee.

**Encl: As above**

  
**(Rav) Chhangani**  
**Asstt. Development Commissioner**

**To:**

1. The Managing Director, MPIDC Ltd., Cedmap Bhawan, 16-A, Jail Road, Arera Hills Bhopal (**Member representing Govt. of Madhya Pradesh**) or his nominee of suitable seniority.
2. The Managing Director, Madhya Pradesh State Electronics Development Corporation Ltd., State IT Centre, 47-A, Arera Hills, Bhopal (**Member representing Govt. of Madhya Pradesh**) or his nominee of suitable seniority.
3. The Commissioner, Customs, Office of the Commissioner of Customs, Manik Bagh Palace, Indore (**Member representing Deptt. of Revenue, Govt. of India**) or his nominee of suitable seniority.
4. The Commissioner of Income Tax (CIT-I), Office of the Chief Commissioner of Income Tax, Aayakar Bhawan Annexe, Opp. White Church, Indore-1 (**Member representing Deptt. of Revenue, Govt. of India**) or his nominee of suitable seniority.
5. The Jt. Director General of Foreign Trade, Nirman Sadan, Arera Hills, Hoshangabad Road, Bhopal (**Member**) or his nominee.
6. The Executive Director, MPIDC Regional Office, 1<sup>st</sup> Floor, Atulya IT Park, Near Crystal IT Park, Khandwa Road, Indore or his representative (**Special Invitee**).

7. The Dy. Secretary to the Govt. of India, Ministry of Commerce & Industry, Deptt. of Commerce, SEZ, Udyog Bhawan, New Delhi (**Member**) or his nominee.
8. The Dy. Secretary (IF-I), Ministry of Finance, Department of Financial Services, Jeevan Deep Building, Parliament Street, New Delhi (**Member**) or his nominee.
9. The Specified Officer, Crystal IT Park SEZ (**Special Invitee**).

## INDORE SPECIAL ECONOMIC ZONE

### Minutes of the Approval Committee for Crystal IT Park SEZ

#### **Meeting No. 01 (2019- 20 series) held on 04.09.2019.**

The meeting of the Approval Committee constituted by the Govt. of India vide notification dated 26.07.2007 was held at 11:30 a.m. on 04.09.2019 at the Office of the Development Commissioner, Indore SEZ, Indore. Dr. S.K. Bansal, Development Commissioner, Indore SEZ, chaired the meeting. Shri Amit Kumar Soni, Deputy Commissioner, Income Tax, Indore (representing the Commissioner, Income Tax, Indore), Shri Shreedhar Ghonekar, Asstt. Commissioner, Customs, Indore (representing the Commissioner, Customs, Indore), Shri Chandra Kant M. Ram, Asstt. DGFT, Indore (representing the Joint Director General of Foreign Trade, Bhopal), Shri Dwarkesh Saraf, General Manager, MPSEDC Ltd., Indore (representing Managing Director, Madhya Pradesh State Electronics Development Corporation Ltd., Bhopal) and Shri Anil Arora, Chief General Manager, MPIDC (representing the Executive Director, MPIDC, Regional Office, Indore – Developer & Special Invitee) participated in the meeting.

2. Shri Ravi Shankar, Specified Officer (Customs), Crystal IT Park SEZ assisted the Committee in its deliberations. Shri Ravi Chhangani, ADC (Projects) presented the proposals before the Committee.

**The following proposals were placed before the Approval Committee:**

#### **Main Agenda:**

- A. Ratification of the minutes of the Seventh Meeting of 2018-19 series.**
- B. Proposal received from new units:-**
  1. M/s Yash Technologies Pvt. Ltd., 201-205, Banshi Trade Center, 581/5, M.G. Road, Indore – 452 001.
  2. M/s Yash Consulting Pvt. Ltd., 101, Banshi Trade Center, 581/5, M.G. Road, Indore – 452 001.
- C. Proposal received from/concerning existing unit(s):-**
  1. M/s Forty Seven Billion Information Technologies Pvt. Ltd., 4<sup>th</sup> Floor, Right Wing, STP Building No. I, Crystal IT Park SEZ.
- D. Any other proposal, if received.**

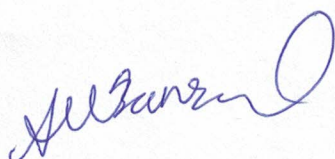
**Proposal wise decisions taken are as under: -**

- A. Ratification of the minutes of the Seventh Meeting –** It was informed that no reference suggesting amendment in the decisions of the Approval Committee Meeting held on 27.03.2019 was received and hence, the Minutes of the Seventh Meeting (2018-19 series) were ratified.



**B. Proposal received from new units:-**

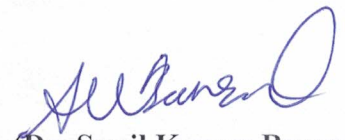
1. **M/s Yash Technologies Pvt. Ltd. - Approved.** The Committee deliberated in detail on the contents of the Agenda. The unit was represented by Mr. Ashish Kadra, DGM-F&A and Mr. Gaurav Panwar, Sr. Manager-Legal who informed the Committee that the Company is headquartered in the US, with delivery and sales centres globally and serves customers across six continents in the IT/ITES sector. The representatives stated that they are having SEZ units in Pune, Hyderabad and in Crystal IT Park Indore apart from a formally approved SEZ in Indore, and that considering the future business requirements and looking at growth prospects in the sector, the company has planned another unit in Crystal IT Park SEZ. The representatives also submitted a write up on the requirement of setting up the new unit in the SEZ stating that in the IT industry there is always a requirement from clients to have separate ODC (Offshore Development Centre) for each project even from the same client to ensure confidentiality of information and the source code so as to avoid cross utilization of employees working on any of the project from billing prospective. Accordingly, they will be getting a separate SOW (Statement of Work) from the overseas client for the new proposed SEZ unit which is in accordance with the requirement of Instruction No. 70 issued by the DoC. The Committee noted that the representative of the Developer has confirmed availability of built-up area admeasuring approx. 73.52 sq. mtrs. for allotment to the unit and stated that a formal offer letter in this context will be forwarded by them. After deliberations, the Committee approved the proposal for setting up a new unit for Information Technology services in the nature of Development of Computer Software, Information Technology in the nature of Back Office Services and Data processing in terms of the provisions of Rule 18 read with Rule 17 of SEZ Rules, 2006, and the Letter of Approval (LoA) may be issued upon receipt of formal offer regarding allotment of space to the unit by the Developer.
  
2. **M/s Yash Consulting Pvt. Ltd. - Approved.** The Committee deliberated in detail on the contents of the Agenda. The unit was represented by Mr. Rameshwar Choukhada, Manager-F&A, who informed the Committee that the applicant unit is a subsidiary of M/s Yash Technologies Pvt. Ltd. which is headquartered in the US. Considering the future business requirements and looking at growth prospects in the IT sector, the company has planned to capitalize in new technologies i.e. Big Data, Artificial Intelligence & Digital Technologies and Cloud computing in the newly proposed unit. The Committee noted that the representative of the Developer has confirmed availability of built-up area admeasuring approx. 62.74 sq. mtrs. for allotment to the unit and stated that a formal offer letter in this context will be forwarded by them. After deliberations, the Committee approved the proposal for setting up a new unit for Information Technology services in the nature of Development of Computer Software, Information Technology in the nature of Back Office Services and Data processing in terms of the provisions of Rule 18 read with Rule 17 of SEZ Rules, 2006, and the Letter of Approval (LoA) may be issued upon receipt of formal offer regarding allotment of space to the unit by the Developer.



**C. Proposal received from/concerning existing unit(s):-**

- 1. M/s Forty Seven Billion Information Technologies Pvt. Ltd. - Allotment of additional space at Crystal IT Park SEZ, Indore – Rejected.** The Committee deliberated in detail on the contents of the Agenda. The unit was represented by Ms. Kirti Sehgal, Manager-F&A, who informed the Committee that the unit is holding LoA dated 12.09.2018 for Software Development and IT Enabled Services and is operational at 4<sup>th</sup> floor, STP 1 Building, Crystal IT Park SEZ from January, 2019. It was informed that they are facing dearth of space in the existing facility and are in requirement of additional space approx 750 - 800 square mtrs. in the SEZ to expand their operations. The representative stated that with the increase in the Company's IT services, they are planning to recruit around 30-40 employees and therefore require additional space to set up a conference room and a training room for its employees. The Committee deliberated that the Company is asking for approx. 8000 sq. ft. of built-up area for conference room and training room with employment of only 30-40 persons which is more than the actual requirement. The representative of MPSEDC stated that one of the basic requirements of the State Govt. with respect to the IT activities is generation of adequate employment in the sector which commensurate with optimum space utilization by the Companies. He stated that on an average, approx. individual area requirement is about 100 sq. ft. per person. The Committee was not convinced with the requirement of the unit and therefore, after deliberations, rejected the proposal and any fresh application in this context will be considered subsequently.

**D. Any other proposal, if received – Nil.**



**(Dr. Sunil Kumar Bansal)**  
**Development Commissioner**