



**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**  
**Khandwa Road, Indore - 452001, Ph. 0731-2971128, 2971129**  
**E-mail: dcisezind-mp@gov.in, Website: www.indoresez.gov.in**

F. No. A-64/ISEZ/UAC-Crystal IT/2011-12/1271

Dated: 04.11.2019

**OFFICE - MEMORANDUM**

**Sub: Second Meeting (2019-20 series) of the Approval Committee for Crystal IT Park SEZ to be held at 12:00 noon on 13.11.2019 – Reg.**

The Undersigned is directed to inform you that the Second Meeting (2019-20 series) of the Approval Committee constituted by the Govt. of India vide Notification dt. 26.07.2007 has been scheduled to be held at 12:00 noon on 13.11.2019 in this office. Agenda Items for the same are enclosed as Annx. A.

You are requested to kindly make it convenient to attend the meeting.

  
(Ravi Chhangani)

**Asstt. Development Commissioner  
For 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**).

(Copy for information to concerned units without annexure)



Crystal IT Park Special Economic ZoneAGENDA FOR THE SECOND MEETING OF UNIT APPROVAL COMMITTEE  
(2019-20 series) TO BE HELD AT 12:00 noon ON 13.11.2019

**Venue:** Office of the Development Commissioner, Indore SEZ  
207, 2<sup>nd</sup> Floor, Atulya IT Park, Near Crystal IT Park, Khandwa Road,  
Indore

**Time:** 12:00 noon

ITEM NO- 1

Ratification of the Minutes of the First Meeting (2018-19 series) held on 04.09.2019 as a Appendix 'X'.

ITEM NO- 2PROPOSALS FOR NEW UNITS

**PROPOSAL NO. 2(i): M/s Red Box Internet Retail Pvt. Ltd.**

<u>I. COMPANY/UNIT PROFILE</u>										
(a) Name and address, telephone/fax/email id	M/s Red Box Internet Retail Pvt. Ltd. Address: 404, Silver Sanchora Castle, R.N.T. Marg, Indore Telephone No.: 0731 4005225 Fax No: 9179020022 E-mail id: shishir@redboxinternetretail.com									
(b) Status of the company i.e. Proprietorship / Partnership / Private Limited / Limited and statute under which registered with registration no. & year of registration	Proprietorship / Partnership / Private Limited / Limited <table border="1"> <thead> <tr> <th>Registration</th> <th>Number</th> <th>Year</th> </tr> </thead> <tbody> <tr> <td>Private Limited</td> <td>U51909MP2015PTC033841</td> <td>2015</td> </tr> </tbody> </table>	Registration	Number	Year	Private Limited	U51909MP2015PTC033841	2015			
Registration	Number	Year								
Private Limited	U51909MP2015PTC033841	2015								
(c) Financial capability of the company	<table border="1"> <thead> <tr> <th colspan="3">Accounts of the company</th> </tr> <tr> <th>2016-17</th> <th>2017-18</th> <th>2018-19</th> </tr> </thead> <tbody> <tr> <td>1.17 lacs</td> <td>1.15 lacs</td> <td>1.06 lacs</td> </tr> </tbody> </table>	Accounts of the company			2016-17	2017-18	2018-19	1.17 lacs	1.15 lacs	1.06 lacs
Accounts of the company										
2016-17	2017-18	2018-19								
1.17 lacs	1.15 lacs	1.06 lacs								
(d) IEC No / date/ issued by	Number: Yet to be taken – after conversion into LLP Issued by: --									



(e) Whether manufacturer / trader/ company warehouse/Service provider	Status - Service unit				
<b>II. PROJECT PROFILE</b>					
(vii) Product to be manufactured/trading/services to be rendered	Software Designing, Development, Maintenance & Support and Data processing.				
(viii) Brief detail of the project	<p>The Company was incorporated on 13<sup>th</sup> February 2015 and is registered with RoC Gwalior. The authorized share capital is Rs. 5.00 lacs and its paid up capital is 1.50 lacs. The Company was incorporated with an objective to develop its business in the ecommerce/online retail and information technology space, and in its initial years developed and operated in ecommerce and also incurred requisite expenses as prerequisite for business development, however, due to some losses the company has now discontinued with the ecommerce business. The Company is now focusing on high growth Information Technology business opportunities on various cloud computing technology platforms, artificial intelligence, machine learning, robotic process automation, IoT etc. It is informed that the company is in advance discussions with customers in USA, Australia, Singapore etc. and with well developed infrastructure facility available in Crystal IT Park SEZ, they are confident to achieve good revenue and profitability from its IT business operations. The Company has proposed capital investment of Rs. 220.00 lacs in the instant project to be financed from promoter's contribution.</p> <p>According to the documents enclosed, substantial income is shown in the ITRs of each of the directors of the company in contrast to Nil ITRs otherwise filed in the name of the company, for which it has been reported that all the three directors in M/s Red Box Internet Retail Private Limited are also the directors in another company namely M/s Ideavate Solutions Private Limited with an income generation of Rs. 8.01 crores in respect of all the three directors. It is further informed that M/s Ideavate Solutions Private Limited is doing business in separate line of activities with separate technology and software development focus since October, 2003 with a turnover of Rs. 16.15 crores and net worth of Rs. 9.79 crores in the FY-2019.</p>				
(ix) Whether confirmation regarding land allotted or proposed to be allotted or an assurance for allotment of land obtained	<table border="1" data-bbox="793 1692 1185 1835"> <thead> <tr> <th data-bbox="793 1692 977 1758">Yes</th> <th data-bbox="977 1692 1185 1758">No</th> </tr> </thead> <tbody> <tr> <td data-bbox="793 1758 977 1835">-</td> <td data-bbox="977 1758 1185 1835">√</td> </tr> </tbody> </table> <p data-bbox="677 1835 1078 1869">Letter issued to the Developer.</p>	Yes	No	-	√
Yes	No				
-	√				



PROJECTIONS - YEAR-WISE

1. Investment

S. No.	Plant & Machinery	Rs. In Lacs
(a)	Indigenous	70.00
	Imported ( CIF Value)	0.00
	Total (i) + (ii)	70.00
(b)	Details of Source(s) of finance	From Promoter's contribution

2. Import & indigenous requirement of materials and other inputs

		Import	Indigenous
(a)	Capital Goods	0.00	220.00 lacs
(b)	Raw Material, components, consumables, packing material, fuel etc.	0.00	0.00
	Total	0.00	220.00 lacs

3. Requirement of Land/ built-up area  
(Area in Sq. Mtrs.)

i.	Factory & Offices / Builtup area	800.00
ii.	Warehousing/ Storage	0.00
iii.	Others, Specify	0.00
Total		800.00 sq.mtr.

4. Total employment

Men	Women
120	30

5. Foreign Exchange Balance Sheet

	1 <sup>st</sup> Year	2 <sup>nd</sup> Year	3 <sup>rd</sup> Year	4 <sup>th</sup> Year	5 <sup>th</sup> Year	Total
FOB Value Exports	30.00	550.00	750.00	950.00	1092.50	3372.50
Foreign Exchange Outgo for the first five years	0.00	0.00	0.00	0.00	0.00	0.00
Net Foreign Exchange Earning	30.00	550.00	750.00	950.00	1092.50	3372.50

(Rs. in lacs)



6. Effluent Treatment	Quantum & Nature of effluent	N.A.				
	Mode of disposal	-				
	Specify whether own Effluent Treatment Plant will be created	-				
7. Whether Foreign Technology Agreement is Envisaged	<table border="1"> <tr> <td>Yes</td> <td>No</td> </tr> <tr> <td>-</td> <td>√</td> </tr> </table>		Yes	No	-	√
	Yes	No				
-	√					
<b>III DOCUMENTATION</b>						
	<ul style="list-style-type: none"> <li>(i) Copy of the draft of Rs. 5000/- towards application fee</li> <li>(ii) Copy of Online application in Form F</li> <li>(iii) Board resolution for setting up the unit in SEZ</li> <li>(iv) Affidavit in prescribed format.</li> <li>(v) Project report</li> <li>(vi) Copy of PAN Card of company</li> <li>(vii) Copy of GST Registration Certificate</li> <li>(viii) Copy of last three years ITRs along with Audited balance sheet of the company</li> <li>(ix) Certificate of Incorporation along with Articles &amp; Memorandum of Association of the company</li> <li>(x) Documents regarding residence proof</li> <li>(xi) List of Directors</li> <li>(xii) ITRs of Directors</li> <li>(xiii) Copy of PAN Card of Directors</li> </ul>					
Request of the company	Approval for setting up of a service unit in Crystal IT Park SEZ.					
Rule provision w.r.t SEZ Rules, 2006	Rule No. 18 read with Rule 17 applies to the issue and thus the proposal is covered / <del>not covered</del> .					
Decision required from UAC	Permission for setting up of a service unit for Software Designing, Development, Maintenance & Support and Data processing.					
<b>DECISION OF THE UAC</b>						

**ITEM NO- 3**

**PROPOSALS RECEIVED FROM EXISTING UNITS**

**PROPOSAL NO. 3(i): M/s Forty Seven Billion Information Technologies Pvt. Ltd.**

<b><u>I. COMPANY/UNIT PROFILE</u></b>	
(a)Name and address, telephone/fax/email id	<b>M/s Forty Seven Billion Information Technologies Pvt. Ltd.</b> Address: 4 <sup>th</sup> Floor, Right Wing, STP Building No. 1, Crystal IT Park SEZ Telephone No.: 0731 2973109 E-mail id: amol.flashy@gmail.com



(b) Issue

**Request for allotment of additional space at Crystal IT Park SEZ, Indore for Software Development and IT Enabled services.**

M/s Forty Seven Billion Information Technologies Private Limited is holding LoA dated 12.09.2018 for Software Development and IT Enabled Services. The unit is operational at 4<sup>th</sup> floor, STP 1 Building, Crystal IT Park SEZ w.e.f 28.01.2019. The unit had requested for allotment of additional space approx 750 - 800 square metres in the SEZ to expand their operations. The unit submitted that with the increase in the company's IT services it is planning to recruit around 30-40 employees and therefore requires space to set up a conference room and a training room for its employees. The unit has submitted that there will be no change in the IT services as approved in the LoA dated 12.09.2018.

The proposal of the unit was placed before the Approval Committee in its meeting held on 04.09.2019. Minutes of the meeting are reiterated below:

*“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.”*

The unit has again requested for allotment of 750 - 800 sq. mtrs.



	<p>of built up area, now stating that the company has already recruited/short listed additional 120 employees who will be given appointment in next 6 months and considering the problems being faced in allocating works space to existing employees there is a requirement of additional space. The Developer has been requested to confirm availability of built-up area in the processing area and other infrastructure support in Crystal IT Park SEZ and whether the same can be allotted to the unit, as requested. Reply from the Developer is awaited.</p> <p>Provisions of Rule 18(ii) of SEZ Rules, 2006 requires that availability of space and other infrastructure support applied for, is to be confirmed by the Developer of the SEZ in writing by way of a provisional offer of space.</p> <p>The proposal is accordingly placed before the Approval Committee for consideration.</p>
<p>Request of the company</p> <p>Rule provision w.r.t SEZ Rules, 2006</p> <p>Decision required from UAC</p>	<p><b>Request for allotment of additional space at Crystal IT Park SEZ, Indore for Software Development and IT Enabled services.</b></p> <p>Rule No. 18 (ii) of SEZ Rules, 2006 applies to the issue and thus the proposal is covered / <del>not covered</del>.</p> <p>Permission for allotment of additional space at Crystal IT Park SEZ, Indore for Software Development and IT Enabled services.</p>
<p>DECISION OF THE UAC</p>	

**ITEM NO- 4**

**Any other proposal, if received.**