



**Government of India
Ministry of Commerce & Industry
Department of Commerce
Office of the Development Commissioner
Indore Special Economic Zone**

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F. No. A-64/ISEZ/UAC-Crystal IT/2011-12/01

Dated: 01.04.2021

OFFICE MEMORANDUM

Sub: Second Meeting (2020-21 series) of the Approval Committee for Crystal IT Park SEZ held on 26.03.2021 - Reg.

The undersigned is directed to forward the minutes of the Second Meeting (2020-21 series) of the Approval Committee, Crystal IT Park SEZ held on 26.03.2021, duly authenticated, for your kind perusal and further action to implement the decisions of the Approval Committee.

Encl: As above

Ravi Chhangani
(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).
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).
3. The Commissioner, Customs, Office of the Commissioner of Customs, B-Zone, Business Space, 3rd Floor, 12/27 & 12/28 Village Pipliakumar, Nipania, Indore-452010 (M.P.) (Member representing Deptt. of Revenue, Govt. of India).
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).
5. The Addl. Director General of Foreign Trade, Nirman Sadan, Arera Hills, Hoshangabad Road, Bhopal (Member).
6. The Executive Director, MPIDC Regional Office, 1st 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).
8. The Dy. Secretary (IF-I), Ministry of Finance, Department of Financial Services, Jeevan Deep Building, Parliament Street, New Delhi (Member).
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. 02 (2020- 21 series) held on 26.03.2021.

The meeting of the Approval Committee constituted by the Govt. of India vide notification dated 26.07.2007 was held via video conferencing at 3:00 p.m. on 26.03.2021 in the Office of the Development Commissioner, Indore SEZ, Indore. Dr. S.K. Bansal, Development Commissioner, Indore SEZ, chaired the meeting. Shri Buddhiprakash, Asstt. Commissioner, Customs, Indore (representing the Commissioner, Customs, Indore), Shri Chandra Kant M. Ram, Asstt. DGFT, Indore (representing the Addl. 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) participated in the meeting. Shri Anil Arora, Chief General Manager, MPIDC Ltd. (representing the Executive Director, MPIDC Ltd., Regional Office, Indore – Developer & Special Invitee) participated in the meeting through teleconference.

2. Shri V.K. Sharma, 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 First Meeting of 2020-21 series.

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

M/s Neno Systems Consulting Service Pvt. Ltd., 5th Floor, Left hand side, STP-1 Building, Crystal IT Park SEZ, Khandwa Road, Indore – 452 001.

C. Any other proposal, if received.

Proposal wise decisions taken are as under: -

A. **Ratification of the minutes of the First Meeting** – It was informed that no reference suggesting amendment in the decisions of the Approval Committee Meeting held on 31.08.2020 was received and hence, the Minutes of the First Meeting (2020-21 series) were ratified.

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

1. **M/s Neno Systems Consulting Service Pvt. Ltd. - Monitoring of APRs – Monitoring of performance of the unit's (APR) for the period 2018-19 and 2019-20 in terms of Rule 54 of SEZ Rules, 2006 prior to grant of Exit permission to the unit** - The Committee deliberated in detail on the contents of the Agenda. The Committee was

informed that the unit is holding LoA dated 25.02.2016 for Computer Software Development which is valid up to 31.01.2022 and that the unit has submitted an application for de-bonding and exit from SEZ scheme under Rule 74 of SEZ Rules, 2006. The Committee noted that the unit has completed the requisite exit formalities and has obtained NOC from SEZ Customs after payment of applicable duties including No dues certificate and NOC from the Developer, MPIDC Ltd., Regional Office Indore regarding exit /vacation of premises. A gist prepared on the basis of data provided in the APRs of 2016-17 to 2019-20 along with a Chartered Accountant certificate submitted regarding FOB value of Exports, CIF value of Imported Capital Goods, CIF value of Imported RM/inputs, Other Foreign Exchange outgo and NFE achieved by the unit during 2016-17 to 2019-20 and during 2020-21 (April'2020 to December'2020) was circulated to the members of the Committee. The Committee noted that the unit has informed that foreign exchange amounting to Rs. 4.55 lacs is pending for realization from M/s Vedantus Solutions Pty Ltd., Australia for which the unit has filed a suit before Victorian Civil and Administrative Tribunal (VCAT), Australia along with a trivial amount of Rs. 0.04 lacs for trial services provided to a client in USA. The unit has further stated that they have achieved Positive NFE during their business years and if they are not able to realize the above amount, they will approach the RBI to write-off the unrealized amount as per FTP. Taking note of the above, after deliberations, the Committee while reviewing the APRs as per Rule 54 of SEZ Rules, 2006, noted that as per the Chartered Accountant certificate and CA certified APRs the unit has achieved 'Positive NFE' earnings during each of the period(s) 2018-19 and 2019-20 and also cumulatively during the period 2016-17 to 2019-20 and for 2020-21 (up to December'2020).

C. Any other proposal, if received – Nil.

-Sd/-

(Dr. Sunil Kumar Bansal)
Development Commissioner


(Ravi Chhangani)

Asstt. Development Commissioner