



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/2011-12/1759

Dated: 01.01.2020

OFFICE - MEMORANDUM

Sub: Third Meeting (2019-20 series) of the Approval Committee for Crystal IT Park SEZ to be held at 12:45 p.m. on 06.01.2020 – Reg.

The Undersigned is directed to inform you that the Third 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 12:45 p.m. on 06.01.2020 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, 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**) 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 THIRD MEETING OF UNIT APPROVAL COMMITTEE
(2019-20 series) TO BE HELD AT 12:45 p.m. ON 06.01.2020

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

Time: 12:45 p.m.

ITEM NO- 1

Ratification of the Minutes of the Second Meeting (2018-19 series) held on 13.11.2019 as at Appendix 'X'.

ITEM NO- 2PROPOSALS FOR NEW UNITS

M/s Red Box Internet Retail Pvt. Ltd.

<u>I. COMPANY/UNIT PROFILE</u>	
(a) Name and address, telephone/fax/email id	<p>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</p>
(b) Issue	<p>Permission for setting up of a service unit for Software Designing, Development, Maintenance & Support and Data processing:-</p> <p>M/s Red Box Internet Retail Pvt. Ltd. had submitted an application for setting up a unit in Crystal IT Park SEZ and the same was considered in the Approval Committee meeting held on 13.11.2019.</p> <p>The background of the company and the application made thereof is as under:-</p> <p>The company was incorporated on 13th 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</p>

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.

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.

For the instant project proposal, an investment of Rs. 70.00 lacs has been proposed in plant & Machinery to be procured indigenously. The unit proposes to provide employment to 150 persons and the export earnings over a period of five years has been proposed as Rs. 1092.50 lacs with equal amount of Net Foreign Exchange (NFE) earnings as there is Nil import.

The proposal of the unit was placed before the Approval Committee in its meeting held on 13.11.2019 and was deferred on account of non-receipt of confirmation from the Developer regarding availability of built-up space and other infrastructure support. Minutes of the meeting are reiterated below:

“Deferred. The Committee deliberated in detail on the contents of the Agenda. The Committee noted that confirmation regarding availability of built-up area admeasuring approx. 800.00 sq. mtrs. as requested by the unit for allotment, has not been received from the Developer. Accordingly, after deliberations the Committee deferred the proposal.”

	<p>The Developer vide letter dated 31.12.2019 has confirmed that built-up office space can be provided to the unit.</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>Approval for setting up of a service unit in Crystal IT Park SEZ.</p> <p>Rule No. 18 read with Rule 17 applies to the issue and thus the proposal is covered / not covered.</p> <p>Permission for setting up of a service unit for Software Designing, Development, Maintenance & Support and Data processing.</p>
DECISION OF THE UAC	

ITEM NO- 3

PROPOSALS RECEIVED FROM EXISTING UNITS

M/s Forty Seven Billion Information Technologies Pvt. Ltd.

<u>I. COMPANY/UNIT PROFILE</u>	
(a) Name and address, telephone/fax/email id	<p>M/s Forty Seven Billion Information Technologies Pvt. Ltd. Address: 4th Floor, Right Wing, STP Building No. 1, Crystal IT Park SEZ Telephone No.: 0731 2973109 E-mail id: amol.flashy@gmail.com</p>
(b) Issue	<p>Request for allotment of additional space at Crystal IT Park SEZ, Indore for Software Development and IT Enabled services.</p> <p>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 4th 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 submitted that there will be no change in the IT services as approved in the LoA dated 12.09.2018. The unit again requested for allotment of 750 - 800 sq. mtrs. of built up</p>

	<p>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</p> <p>The proposal of the unit was placed before the Approval Committee in its meeting held on 13.11.2019. Minutes of the meeting are reiterated below:</p> <p><i>“Deferred. The Committee deliberated in detail on the contents of the Agenda. The Committee noted that confirmation regarding availability of built-up area admeasuring approx. 750-800.00 sq. mtrs. as requested by the unit for allotment, has not been received from the Developer. Accordingly, after deliberations the Committee deferred the proposal.”</i></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>Confirmation regarding availability of built-up area in the processing area and other infrastructure support in Crystal IT Park SEZ and whether the space can be allotted to the unit, as requested has not been received.</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>Request for allotment of additional space at Crystal IT Park SEZ, Indore for Software Development and IT Enabled services.</p> <p>Rule No. 18 (ii) of SEZ Rules, 2006 applies to the issue and thus the proposal is covered / not covered.</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.