



Government of India
Ministry of Commerce & Industry
Department of Commerce
Office of the Development Commissioner
Indore Special Economic Zone
207, 2nd 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/ 166

Dated: 11.05.2022

OFFICE - MEMORANDUM

Sub: Second Meeting (2022-23 series) of the Approval Committee for Crystal IT Park SEZ to be held at 3:30 p.m. on 13.05.2022 – Reg.

The Undersigned is directed to inform you that the Second Meeting (2022-23 series) of the Approval Committee constituted by the Govt. of India vide Notification dt. 26.07.2007 has been scheduled to be held at 3:30 p.m. on 13.05.2022 through Video Conference (webex). Agenda Items for the same are enclosed as Annx. A.

2. You are requested to kindly make it convenient to attend the meeting through Video Conference. A weblink for the meeting shall be shared by this office shortly.

Bhanganani

(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, 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**) 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 (**Developer of the SEZ - 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
(2022-23 series) TO BE HELD AT 3:30 p.m. ON 13.05.2022

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

Time: 3:30 p.m.

ITEM NO- 1

Ratification of the Minutes of the First Meeting (2022-23 series) held on 18.04.2022 as at Appendix 'X'.

ITEM NO- 2PROPOSALS FOR NEW UNITS

PROPOSAL NO. 2: M/s Ksolves India Ltd.

<u>I. COMPANY/UNIT PROFILE</u>										
(a) Name and address, telephone/fax/email id	M/s Ksolves India Ltd. Address: H.No. B-8/1, Ground Floor, Saidulajab, Delhi, South Delhi – 110 030 Telephone No.: 0731 4070637 E-mail id: umang.soni@ksolves.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>Limited</td> <td>U72900DL2014PTC269020</td> <td>2014</td> </tr> </tbody> </table>	Registration	Number	Year	Limited	U72900DL2014PTC269020	2014			
Registration	Number	Year								
Limited	U72900DL2014PTC269020	2014								
(c) Financial capability of the company	<table border="1"> <thead> <tr> <th colspan="3">Accounts of the company</th> </tr> <tr> <th>2017-18</th> <th>2018-19</th> <th>2019-20</th> </tr> </thead> <tbody> <tr> <td>59.93 lacs</td> <td>68.95 lacs</td> <td>166.19 lacs</td> </tr> </tbody> </table>	Accounts of the company			2017-18	2018-19	2019-20	59.93 lacs	68.95 lacs	166.19 lacs
Accounts of the company										
2017-18	2018-19	2019-20								
59.93 lacs	68.95 lacs	166.19 lacs								
(d) IEC No / date/ issued by	Number: AAFCK5669P Date: 13.06.2018 Issued by: DGFT, New Delhi									

(e) Whether manufacturer / trader/ company warehouse/Service provider	Status - Service unit															
II. PROJECT PROFILE																
(i) Product to be manufactured/trading/services to be rendered	Information Technology (IT) design and development services.															
(ii) Brief detail of the project	<p>The Company was incorporated by the name of Keyon Softwares Pvt. Ltd. on 17th July 2014 and later converted to Ksolves India Ltd. vide fresh Certificate of Incorporation dated 28th April 2020. As per the project report M/s Ksolves India Ltd. is an award winning software Company providing services to organisations of all sizes, right from fortune 500 companies to startups building their businesses. The Company is publicly listed National Stock Exchange and is having a team of 350 plus developers and Architects and 30 + global clients with offices in USA, India and East Africa. Their expertise includes Apache spark, Apache Cassandra, Apache Nifi, Salesforce, Machine learning, Artificial intelligence etc. The market capitalization of the Company as on date is Rs. 390.00 crores and its paid up capital is Rs. 11.85 crores. The Company has proposed to develop the Indore office by establishing a sales and development workforce and grow new clients in the US & Eurpoe market including catering to the existing clients.The Company has proposed capital investment of Rs. 2.50 crores in the instant project with an investment in indigenous plant & machinery as Rs. 1.20 crores to be financed through internal accruals.</p>															
(iii) Whether confirmation regarding land allotted or proposed to be allotted or an assurance for allotment of land obtained	<table border="1" data-bbox="808 1371 1193 1515"> <tr> <td>Yes</td> <td>No</td> </tr> <tr> <td>-</td> <td>√</td> </tr> </table> <p>Letter issued to the Developer.</p>	Yes	No	-	√											
Yes	No															
-	√															
<u>PROJECTIONS - YEAR-WISE</u>																
1. Investment	<table border="1" data-bbox="716 1614 1516 1913"> <thead> <tr> <th>S. No.</th> <th>Plant & Machinery</th> <th>Rs. In Lacs</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td>Indigenous</td> <td>120.00</td> </tr> <tr> <td></td> <td>Imported (CIF Value)</td> <td>0.00</td> </tr> <tr> <td></td> <td>Total (i) + (ii)</td> <td>120.00</td> </tr> <tr> <td>(b)</td> <td>Details of Source(s) of finance</td> <td>Internal Accruals</td> </tr> </tbody> </table>	S. No.	Plant & Machinery	Rs. In Lacs	(a)	Indigenous	120.00		Imported (CIF Value)	0.00		Total (i) + (ii)	120.00	(b)	Details of Source(s) of finance	Internal Accruals
S. No.	Plant & Machinery	Rs. In Lacs														
(a)	Indigenous	120.00														
	Imported (CIF Value)	0.00														
	Total (i) + (ii)	120.00														
(b)	Details of Source(s) of finance	Internal Accruals														

2. Import & indigenous requirement of materials and other inputs			Import	Indigenous
	(a)	Capital Goods	0.00	200.00 lacs
	(b)	Raw Material, components, consumables, packing material, fuel etc.	0.00	0.00
		Total	0.00	200.00 lacs

3. Requirement of Land/ built-up area (Area in Sq. Mtrs.)	i.	Factory & Offices / Builtup area	700.00
	ii.	Warehousing/ Storage	0.00
	iii.	Others, Specify	50.00
		Total	750.00 sq.mtr.

4. Total employment	Men	Women
	40	30

5. Foreign Exchange Balance Sheet	(Rs. in lacs)						
		1 st Year	2 nd Year	3 rd Year	4 th Year	5 th Year	Total
	FOB Value Exports	2500.00	3000.00	3500.00	4200.00	5000.00	18200.00
	Foreign Exchange Outgo for the first five years	1.00	1.00	2.00	2.00	3.00	9.00
	Net Foreign Exchange Earning	2499.00	2999.00	3498.00	4198.00	4997.00	18191.00

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	Yes	No
	-	√

<p><u>III DOCUMENTATION</u></p> <p>Request of the company</p> <p>Rule provision w.r.t SEZ Rules, 2006</p> <p>Decision required from UAC</p>	<p>(i) Copy of the draft of Rs. 5000/- towards application fee</p> <p>(ii) Copy of Online application in Form F</p> <p>(iii) Board resolution for setting up the unit in SEZ</p> <p>(iv) Affidavit in prescribed format.</p> <p>(v) Project report</p> <p>(vi) Copy of PAN Card of company</p> <p>(vii) Copy of GST Registration Certificate</p> <p>(viii) Copy of last three years ITRs along with Audited balance sheet of the company</p> <p>(ix) Certificate of Incorporation along with Articles & Memorandum of Association of the company</p> <p>(x) Documents regarding residence proof</p> <p>(xi) List of Directors</p> <p>(xii) ITRs of Directors</p> <p>(xiii) Copy of PAN Card of Directors</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 Information Technology (IT) design and development services.</p>
<p>DECISION OF THE UAC</p>	

ITEM NO- 3

Any other proposal, if received.