

मुरादाबाद विशेष आर्थिक क्षेत्र

(दिनांक 19/12/2023 को आयोजित अनुमोदन समिति की बैठक का कार्यवृत्त)

Minutes of meeting of the Approval Committee of Moradabad SEZ held under the Chairmanship of Shri A. Bipin Menon, Development Commissioner (DC), Noida SEZ at 10:30 AM on 19/12/2023 through physical presence and video conferencing.

A. The following members of the Approval Committee were present through video conferencing during the meeting:-

1. Shri Nitin Gupta, Deputy Development Commissioner, NSEZ (Nominee of Deptt. of Commerce in terms of letter dated 23/09/2008).
2. Shri Yogesh Kumar, Joint Commissioner (Industries), DIC, Moradabad.
3. Shri Chaman Lal, Assistant DGFT, DGFT Delhi.
4. Shri Bhupendra Singh Martolia, Inspector, Customs, ICD Moradabad.
5. Shri Anand Prakash, Inspector, Income Tax Department, Moradabad.
6. Shri Lalit Verma, Representative of UPSIDA, SEZ Moradabad.

B. Besides, during the meeting S/Shri (i) Kiran Mohan Mohadikar, Specified Officer (Customs), Moradabad SEZ and (ii) Vikas, Assistant Development Commissioner, Moradabad SEZ were also present to assist the Approval Committee. It was informed that the stipulated quorum for holding the meeting was available and the meeting could proceed.

C. At the outset, the Chairman welcomed the participants. After a brief introduction, the agenda was taken up sequentially. After detailed deliberations amongst the members of the Approval Committee as well as interaction with the applicants/representatives of the units, the following decisions were unanimously taken:-

1.	<p><u>Ratification of Minutes of last meeting of the Approval Committee held on 14/09/2023.</u></p> <p>As no reference against the decisions of the Approval Committee meeting held on 14/09/2023 had been received, the Approval Committee took note of the same and accordingly. Hence the minutes of the meeting held on 14/09/2023 were unanimously ratified.</p>
2.	<p><u>Proposal for setting up a new unit in Moradabad SEZ.</u></p>
2.1	<p><u>M/s Spherical Designs</u></p> <ol style="list-style-type: none"> 1. M/s Spherical Designs (vide request dated 24.08.2023) applied for setting up a new unit in Moradabad SEZ for manufacturing and export of Handicraft items made of Brass, Aluminum, Iron & Steel, Copper, Glass, Wood & MDF, Jute, Rattan, Stone, Cane, Decorative Lamps and Home Décor & furnishing items. Their projected exports was Rs. 1958.90 Lakhs with an NFE of Rs. 1849.21 Lakhs over a period of five years. 2. The developer UPSIDA (vide letter dated 06.02.2023) allotted Plot No. F-01 in Pocket-'A' measuring area 952.68 Sq. Metres to the applicant namely Shri



Amit Singh S/o Vipin Singh. However, the developer (vide its letter dated 13.10.2023) has changed the allottee name to M/s Spherical Designs. The total project cost is estimated at Rs. 110.54 Lakhs with Plant & Machinery amounting to Rs. 20.00 Lakhs to be procured indigenously.

3. Shri Amit Singh, Proprietor of the unit appeared before the Approval Committee and explained the proposal. He informed that he already had other operational DTA units in the same name in Noida and Moradabad, the latter being operational since 2008-09. He informed that their major export is to UK and other European countries. Some exports were also done to United States but not in the in last 1-1.5 years. On being asked about the financial sources for the project, he informed that he will arrange for the funds by utilizing his current business and immovable properties whose papers he has already submitted with his proposal. However, Shri Amit could not explain specific details of the finances to be arranged for the project.
4. The Approval Committee, after due deliberations, decided that DDC (Moradabad SEZ) will visit the DTA unit of applicant situated at G, Ground floor, 31, Sector-63, Noida, Uttar Pradesh and submit a report in the matter to DC NSEZ. Approval Committee further decided to accord 'in-principle' approval to the applicant for setting up a new unit in Moradabad SEZ in the name of M/s Spherical Designs for manufacturing and export of Handicraft items made of Brass, Aluminum, Iron & Steel, Copper, Glass, Wood & MDF, Jute, Rattan, Stone, Cane, Decorative Lamps and Home Décor & furnishing items. The approval is subject to the condition that the applicant shall submit clear & complete information with respect to his sources of finance for the said project.
5. The Approval Committee also empowered the office of DC, NSEZ to take further necessary action in the matter once above-mentioned report is received from DDC, Moradabad SEZ.

3. Proposal for monitoring of performance and inclusion of authorised operations.

3.1

M/s Acube Kraft Concepts Private Limited

1. M/s Acube Kraft Concepts Private Limited's proposal for monitoring of performance and inclusion of additional authorised operations (i.e. Candles under ITC(HS) code 34060090) was placed before the Approval Committee for consideration.
2. The Committee was informed that M/s Acube Kraft Concepts Private Limited in its 1st block (completed on 03.09.2023) had made exports to the tune of Rs. 2772.80 Lakhs with no Forex outgo. Hence, NFE for the unit stood at Rs. 2772.80 Lakhs and there was NIL amount pending for realization beyond nine months.
3. Shri Arpit Prakash, director of the unit appeared before the Approval Committee to explain the proposal. He informed that the unit is expecting to export glass and ceramic candles and hence has requested for inclusion of same in their authorised operations. Shri Arpit informed that exports were made to Europe, USA and Middle East. He further stated that the USA market is lukewarm but sales in European market are good.

	<p>4. The Approval Committee, after due deliberations, monitored the performance of unit in its 1st block of 5 years (2018-19 to 2022-23) and noted that the unit has achieved positive NFE. The Approval Committee further approved the inclusion of additional authorised operations i.e. Candles under ITC(HS) code 34060090 in the LOA dated 16.06.2016 of M/s Acube Kraft Concepts Private Limited.</p>
<p>4. 4.1</p>	<p>Proposal for inclusion of authorised operations.</p> <p>M/s C. L. Gupta Overseas LLP</p> <ol style="list-style-type: none"> 1. M/s C. L. Gupta Overseas LLP's proposal for inclusion of additional authorised operations i.e. Articles of Zinc under ITC(HS) code 79070010 & 79070090 was placed before the Approval Committee for consideration. 2. The Committee was informed that M/s C. L. Gupta Overseas LLP has requested for inclusion of Articles of Zinc as their authorised operations. The unit also informed that they do not need any additional plant and machinery and also their projections for the current block remain unchanged. 3. It was further informed to the Committee that the unit has submitted response dated 11.12.2023 with respect to this office query letter dated 28.11.2023 which seems satisfactory and contains all the requisite information sought. 4. The Approval Committee, after due deliberations, approved the inclusion of additional authorised operations i.e. Articles of Zinc under ITC(HS) code 79070010 & 79070090 in the LOA dated 17.11.2016 of M/s C. L. Gupta Overseas LLP.
<p>5. 5.1</p>	<p>Supplementary Agenda - Proposal for setting up a new unit in Moradabad SEZ.</p> <p>M/s Bajpai Global Enterprises.</p> <ol style="list-style-type: none"> 1. M/s Bajpai Global Enterprises vide request dated 11.12.2023 applied for setting up a new unit in Moradabad SEZ for manufacturing and export of Handicraft items made of Brass, Aluminum, Iron, Copper, Glass, Wood, Rattan, Stone and Home Décor & furnishing items. The application has projected exports of Rs. 2130.00 Lakhs and NFE of Rs. 2130.00 Lakhs over a period of five years. 2. The developer UPSIDA (vide letter dated 13.10.2023) has allotted Plot No. G-21 in Pocket-'A' measuring area 914.00 Sq. Metres to M/s Bajpai Global Enterprises. The total project cost is estimated at Rs. 300.00 Lakhs with Plant & Machinery amounting to Rs. 80.00 Lakhs to be procured indigenously. 3. Shri Shashank Bajpai, Proprietor and Shivom Shankhdhar, Merchandiser of unit appeared before the Approval Committee and explained their proposal. Shri Shashank informed that he already has an operational DTA unit in the same name in Milan Vihar, Moradabad since July 2023. He informed that he was studying in Delhi for the last 2 years and trading in Handicraft items during that period. He further informed that his associate Shri Shivom has hands-on experience in the field as he has been in Handicrafts export field for 8-9 years. Shri Shivom informed the committee that he has worked with

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Lohia Impex and Artista Home (OPC) Pvt. Ltd. in the past years as Merchandiser. The job profile was to look after all the work related to procurement, manufacturing, packing and export.

4. On being asked about financial sources for the project, Shri Shashank informed that he will infuse his own funds of Rs. 50 Lakhs wherein he will sell his property to fund Rs. 30 Lakhs and loan another Rs. 20. Lakhs from his Aunt regarding which an undertaking was provided. He further informed that his mother will provide funds amounting to Rs. 1.00 Crore as unsecured loan to fund the project and remaining funds of Rs. 1.50 Crores will be taken from Bank as Term Loan. However, the committee was not convinced with the sources of finance for the project after hearing the oral submissions of Shri Shashank and scrutinizing the documents submitted by him.
5. On being asked about the status and validity of Plot allotted to M/s Bajpai Global Enterprises; Shri Lalit Verma, representative of the UPSIDA informed that the allotment of plot was done on 13.10.2023 and 40% amount w.r.t. allotment fees is already received from the applicant. He also informed that M/s Bajpai Global Enterprises is given 24 months to start production from the date of allotment of plot.
6. The Approval Committee, after due deliberations, decided to defer the case to be placed before next Approval Committee once complete information regarding the following is received from the applicant:
 - i. Export order or Letter of Consent from Overseas Buyer.
 - ii. Complete and clear information with respect to sources of finances for the project.
 - iii. Comprehensive Business Plan.
7. Approval Committee further directed ADC Moradabad to get the Provisional Loan Offer letter dated 07.12.2023 verified by issuing branch of Bank of Baroda.

The meeting ended with a vote of thanks to the Chair.

(Nitin Gupta)

Deputy Development Commissioner

(A. Bipin Menon)

Development Commissioner