

INDORE SPECIAL ECONOMIC ZONE

Minutes of the Approval Committee for Crystal IT Park SEZ

Meeting No. 04 (2017- 18 series) held on 30.08.2017.

The meeting of the Approval Committee constituted by the Govt. of India vide notification dt. 26.07.2007 was held at 4:30 PM on 30.08.2017. Shri Ishwar Singh, Joint Development Commissioner, Indore SEZ, chaired the meeting. Ms. Chhaya Bhoyar, Dy. Commissioner, Customs & Central Excise, Indore (representing the Commissioner, Customs & Central Excise), Shri Anil D'Mallo, Asstt. Director General Foreign Trade (representing the Jt. Director General of Foreign Trade), Shri Kamal K. Kori, Sr. General Manager, Software Technology Park, Madhya Pradesh State Electronics Development Corp. Ltd. (representing the Secretary, Deptt. of Information Technology, Govt. of M.P. – State Govt. nominee) and Shri Anil Arora, General Manager, MPAKVN (Indore) Ltd. (representing the Managing Director, MPAKVN (Indore) Ltd. - Developer and State Government nominee) was present.

2. Shri Ravi Chhangani, ADC (Projects) assisted the Committee in its deliberations.

The following proposals were placed before the Approval Committee:

Main Agenda:

- A. **Ratification of the minutes of the Third Meeting of 2017-18 series.**
- B. **Proposal received from new units:-**
 1. M/s Infobeans Technologies Ltd., 601-602, Rafael Tower, 8/2, Old Palasia, Indore 452 001.
- C. **Any other proposal, if received.**

Proposal wise decisions taken are as under: -

- A. **Ratification of the minutes of the Third Meeting** – It was informed that no reference suggesting amendment in the decisions of the Approval Committee Meeting held on 30.06.2017 was received and hence, the Minutes of the Third Meeting (2017-18 series) were ratified.
- B. **Proposal received from new units:-**
 1. **M/s Infobeans Technologies Ltd. - Approved.** The Committee deliberated in detail on the contents of the Agenda. It was informed to the Approval Committee that the unit has submitted a proposal for setting up a new service unit for Software Development – Content Management Solution, Customs Solutions, Mobile Application Development. The unit was represented by Shri Akhilesh Jain, Finance Manager and Shri Rohit Joshi, Accounts Manager who informed the Committee the their Company is engaged in providing cutting edge solutions to its clients through varied services in Content

Management Solutions, Customs Solutions and Mobile Application Development and is having a team of 600 + professionals across the country. The representatives informed that their Company is presently having two operational units in the Crystal IT Park SEZ with an employment of 340 persons and revenue generations of Rs. 42.33 crores in the financial year 2016-17. It was further informed that the Company now proposes to expanding their business operations in the SEZ and has therefore proposed to set up a new facility with capital investment of Rs. 13.10 crores which will be financed from its own reserves and cash flow. The new project would generate employment to the tune of 480 persons with exports of Rs. 77.00 crores in the first five years and NFE earnings of Rs. 70.25 crores. The Committee noted that confirmation regarding availability of built up area for allotment to the unit has been received from the Developer. After deliberations, the Committee approved the proposal of the unit for setting up a "Software Development – Content Management Solution, Customs Solutions, Mobile Application Development" service unit in terms of Rule 18 of SEZ Rules 2006.

C. Any other proposal, if received – Nil.