

No. K-43016/5/2026-SEZ
Government of India
Ministry of Commerce and Industry
Department of Commerce
(SEZ Section)

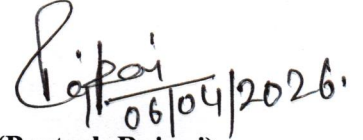
Vanijya Bhawan, New Delhi
Dated the 06 April, 2026

OFFICE MEMORANDUM

Subject: 138th Meeting of the Board of Approval on Special Economic Zones (SEZs) held on 23rd March, 2026– Reg.

Please find enclosed herewith Minutes of the 138th meeting of the Board of Approval for SEZs held on 23rd Mach, 2026 for information and necessary action.

2. The Development Commissioners are requested to take urgent necessary action, on the directions of BoA.


06/04/2026

(Prateek Bajpai)

Under Secretary to the Government of India

Tel: 23039939

Email: prateekbajpai.moca@nic.in

To

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2. Central Board of Direct Taxes, Member (IT), Department of Revenue, North Block, New Delhi. (Telefax: 23092107).
3. Joint Secretary, Ministry of Finance, Department of Financial Services, Banking Division, Jeevan Deep Building, New Delhi (Fax: 23344462/23366797).
4. Joint Secretary, Department of Promotion of Industry and Internal Trade (DPIIT), Udyog Bhawan, New Delhi.
5. Joint Secretary, Ministry of Shipping, Transport Bhawan, New Delhi.
6. Joint Secretary (E), Ministry of Petroleum and Natural Gas, Shastri Bhawan, New Delhi
7. Joint Secretary, Ministry of Agriculture, Plant Protection, Krishi Bhawan, New Delhi.
8. Ministry of Science and Technology, Sc 'G' & Head (TDT), Technology Bhavan, Mehrauli Road, New Delhi. (Telefax: 26862512)
9. Joint Secretary, Department of Biotechnology, Ministry of Science and Technology, 7th Floor, Block 2, CGO Complex, Lodhi Road, New Delhi - 110 003.
10. 10. Additional Secretary and Development Commissioner (Micro, Small and Medium Enterprises Scale Industry), Room No. 701, Nirman Bhavan, New Delhi (Fax: 23062315).

11. Secretary, Department of Electronics & Information Technology, Electronics Niketan, 6, CGO Complex, New Delhi. (Fax: 24363101)
12. Joint Secretary (IS-I), Ministry of Home Affairs, North Block, New Delhi
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15. Joint Secretary & Legislative Counsel, Legislative Department, M/o Law & Justice, A-Wing, Shastri Bhavan, New Delhi. (Tel: 23387095).
16. Department of Legal Affairs (Shri Hemant Kumar, Assistant Legal Adviser), M/o Law & Justice, New Delhi.
17. Secretary, Department of Chemicals & Petrochemicals, Shastri Bhawan, New Delhi
18. Joint Secretary, Ministry of Overseas Indian Affairs, Akbar Bhawan, Chanakyapuri, New Delhi.
19. Chief Planner, Department of Urban Affairs, Town Country Planning Organisation, Vikas Bhavan (E-Block), I.P. Estate, New Delhi. (Fax: 23073678/23379197)
20. Director General, Director General of Foreign Trade, Department of Commerce, Udyog Bhavan, New Delhi.
21. Director General, Export Promotion Council for EOUs/SEZs, 8G, 8th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi – 110 001 (Fax: 223329770)
22. Dr. Rupa Chanda, Professor, Indian Institute of Management, Bangalore, Bennerghata Road, Bangalore, Karnataka
23. Development Commissioner, Noida Special Economic Zone, Noida.
24. Development Commissioner, Kandla Special Economic Zone, Gandhidham.
25. Development Commissioner, Falta Special Economic Zone, Kolkata.
26. Development Commissioner, SEEPZ Special Economic Zone, Mumbai.
27. Development Commissioner, Madras Special Economic Zone, Chennai
28. Development Commissioner, Visakhapatnam Special Economic Zone, Visakhapatnam
29. Development Commissioner, Cochin Special Economic Zone, Cochin.
30. Development Commissioner, Indore Special Economic Zone, Indore.
31. Development Commissioner, Mundra Special Economic Zone, 4th Floor, C Wing, Port Users Building, Mundra (Kutch) Gujarat.
32. Development Commissioner, Dahej Special Economic Zone, Fadia Chambers, Ashram Road, Ahmedabad, Gujarat
33. Development Commissioner, Navi Mumbai Special Economic Zone, SEEPZ Service Center, Central Road, Andheri (East), Mumbai – 400 096
34. Development Commissioner, Sterling Special Economic Zone, Sandesara Estate, Atladra Padra Road, Vadodara - 390012
35. Development Commissioner, Andhra Pradesh Special Economic Zone, Udyog Bhawan, 9th Floor, Siripuram, Visakhapatnam – 3
36. Development Commissioner, Reliance Jamnagar Special Economic Zone, Jamnagar, Gujarat
37. Administrator (IFSCA) International Financial Services Centres Authority, 2nd & 3rd Floor, PRAGYA Tower, Block 15, Zone 1, Road 1C, GIFT SEZ, GIFT City, Gandhinagar, Gujarat
38. Development Commissioner, Surat Special Economic Zone, Surat, Gujarat
39. Development Commissioner, Mihan Special Economic Zone, Nagpur, Maharashtra
40. Development Commissioner, Sricity Special Economic Zone, Andhra Pradesh.
41. Development Commissioner, Mangalore Special Economic Zone, Mangalore.

42. Government of Andhra Pradesh, Principal Secretary and CIP, Industries and Commerce Department, A.P. Secretariat, Hyderabad – 500022. (Fax: 040-23452895).
43. Government of Telangana, Special Chief Secretary, Industries and Commerce Department, Telangana Secretariat Khairatabad, Hyderabad, Telangana.
44. Government of Karnataka, Principal Secretary, Commerce and Industry Department, Vikas Saudha, Bangalore – 560001. (Fax: 080-22259870)
45. Government of Maharashtra, Principal Secretary (Industries), Energy and Labour Department, Mumbai – 400 032.
46. Government of Gujarat, Principal Secretary, Industries and Mines Department Sardar Patel Bhawan, Block No. 5, 3rd Floor, Gandhinagar – 382010 (Fax: 079-23250844).
47. Government of West Bengal, Principal Secretary, (Commerce and Industry), IP Branch (4th Floor), SEZ Section, 4, Abanindranath Tagore Sarani (Camac Street) Kolkata – 700 016
48. Government of Tamil Nadu, Principal Secretary (Industries), Fort St. George, Chennai – 600009 (Fax: 044-25370822).
49. Government of Kerala, Principal Secretary (Industries), Government Secretariat, Trivandrum – 695001 (Fax: 0471-2333017).
50. Government of Haryana, Financial Commissioner and Principal Secretary), Department of Industries, Haryana Civil Secretariat, Chandigarh (Fax: 0172-2740526).
51. Government of Rajasthan, Principal Secretary (Industries), Secretariat Campus, Bhagwan Das Road, Jaipur – 302005 (0141-2227788).
52. Government of Uttar Pradesh, Principal Secretary, (Industries), Lal Bahadur Shastri Bhawan, Lucknow – 226001 (Fax: 0522-2238255).
53. Government of Punjab, Principal Secretary Department of Industry & Commerce Udyog Bhawan), Sector -17, Chandigarh- 160017.
54. Government of Puducherry, Secretary, Department of Industries, Chief Secretariat, Puducherry.
55. Government of Odisha, Principal Secretary (Industries), Odisha Secretariat, Bhubaneswar – 751001 (Fax: 0671-536819/2406299).
56. Government of Madhya Pradesh, Chief Secretary, (Commerce and Industry), Vallabh Bhavan, Bhopal (Fax: 0755-2559974)
57. Government of Uttarakhand, Principal Secretary, (Industries), No. 4, Subhash Road, Secretariat, Dehradun, Uttarakhand
58. Government of Jharkhand (Secretary), Department of Industries Nepal House, Doranda, Ranchi – 834002.
59. Union Territory of Daman and Diu and Dadra Nagar Haveli, Secretary (Industries), Department of Industries, Secretariat, Moti Daman – 396220 (Fax: 0260-2230775).
60. Government of Nagaland, Principal Secretary, Department of Industries and Commerce), Kohima, Nagaland.
61. Government of Chattishgarh, Commissioner-cum-Secretary Industries, Directorate of Industries, LIC Building Campus, 2nd Floor, Pandri, Raipur, Chhattisgarh.

Copy to:- PSO to CS / PPS to AS(AB) / PS to JS (VA)/ Sr.PPS to Dir (GP).

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Minutes for the 138th meeting of the Board of Approval for Special Economic Zones (SEZs) to be held on 23rd March, 2026

The One Hundred and Thirty-Eighth (138th) meeting of the Board of Approval (BoA) for Special Economic Zones (SEZs) was held on 23rd March, 2026, in hybrid mode. The list of participants is at **Annexure-I**.

The item-wise decisions taken by the Board are as below-

Agenda Item No. 138.1:

Ratification of the minutes of the 137th meeting of the Board of Approval for Special Economic Zones (SEZs) held on 27th February, 2026.

The Board ratified the minutes of the 137th meeting of the BoA for SEZs held on 27th February, 2026.

Agenda Item No. 138.2:

Request for extension of LoA of SEZ Unit [1 proposal – 138.2(i)]

138.2(i) Request of M/s. Wockhardt Ltd. Unit 2, located at Plot No. 6 A, in Wockhardt Infrastructure Development Ltd.-SEZ, Shendre, Aurangabad, Maharashtra, for extension of Letter of Approval for the period of one year, from 01.03.2026 up to 28.02.2027.

DC SEEPZ-SEZ informed the Board that the initial LOA was issued on 25.02.2013 and 12 extension have been given, last one expired on 28.02.2026. The Unit has now sought another extension to commence its operations. The Board was informed that an inspection of the Unit was conducted, during which the progress of work at the unit was found to be satisfactory. The construction activities have been completed and the plant and machinery were fully installed.

The commercial operations have not yet commenced due to pending approval from the USFDA. The unit has been regularly applying for USFDA inspection. Further DC also informed that the Unit is regularly applying for inspection to USFDA Authority and paying fees for the same. However, the inspection has been delayed. It was informed that renewal fee for the inspection has been paid and which is valid up to 31.12.2026. The Board was informed that the Unit is hopeful of inspection being conducted before that.

DC apprised the Board that the Unit has already made significant capital investment and has taken substantial steps to operationize the facility. DC also informed that the Unit had taken broadbanding permission for additional product i.e. Human Insulin in their LOA so that production of other products that don't require USFDA approval may be started.

It was also informed that the Unit is in the process of exploring other markets such as Peru and requisite approval process are being pursued on a priority basis to enable commencement of production.

In this regard, DGEP observed that the validity of LoA for unit has expired on 28.02.2026 and tenability of proposal for extension in view of Rule 19(5) of SEZ Rules 2006, needs to be discussed. On this, DC, SEEPZ informed that the Unit had submitted its request for further extension of LoA on 29.01.2026 prior to their expiry of LoA within the specified time and DC has forwarded proposal after examination on 06.03.2026.

Accordingly, the Board being satisfied that it is necessary and expedient in pursuance to third proviso to Rule 19(4) of SEZ Rules, 2006, **granted** extension of validity of LoA for a further period of one year, i.e., upto 28.02.2027.

Furthermore, the Board again directed all the DCs to mandatorily review expiry of LoA of Units on periodic basis and ensure that the processing of requests for extension are processed well in time. All DCs should maintain and review which units/SEZs have impending expiry of LoA in next 6 months and all efforts should be made for submission of renewal request at least three months ahead of the deadline for expiry of validity of LoA.

Agenda item no. 138.3:

Request for increase/decrease in area by Co-developer [1 proposal: 138.3(i)]

138.3(i) Request by the existing Co-Developer, M/s. Bakeri Spaces LLP, GIFT-SEZ, Gandhinagar, for Approval of additional Development Rights and land area - regarding.

DC, GIFT SEZ informed the Board that M/s. Bakeri Spaces LLP is an existing Co-Developer in SEZ developed by M/s. GIFT SEZ Limited, Gandhinagar, Gujarat. The Infrastructure facilities / authorized operations proposed to be undertaken by the Co-Developer is development of commercial project on Plot Nos. 14-D, and 14-E in Block No. 14 in processing area. The instant request is for increase in area for development rights by 54,000 square feet, i.e., from 5,40,000 square feet to 5,94,000 square feet of built up area and land area by 177 square meters i.e. from 4,677 square metres to 4,854 square meters.

In this regard, DGEP observed that it needs to be clarified under which rule or provisions are additional development rights defined and allowed.

In this connection, it was informed to the Board that M/s. Bakeri Spaces LLP, a existing Co-Developer in SEZ developed by M/s. GIFT SEZ Limited, Gandhinagar, Gujarat, has entered into supplementary agreement with the Developer on 18.10.2025

for additional land requirement and developmental rights condition. Further, the requirement of approval from the BoA for any modification (including additional area or scope) relating to a Co-Developer is implicit and in accordance with the provisions of Sections 3(11), 3(12) and 9 (2) (d) of the SEZ Act and Rule 6(A) of the SEZ Rules, 2006.

The Board, after deliberations, **approved** the proposal of M/s. Bakeri Spaces LLP, GIFT-SEZ, Gandhinagar, for increase in development rights by 54,000 square feet, i.e. from 5,40,000 square feet to 5,94,000 square feet and increase in land area by 177 square meters i.e. from 4,677 square meters to 4,854 square meters in accordance with the supplementary Co-developer Agreement dated 18.10.2025, entered into with the Developer (M/s. GIFT SEZ Limited) subject to standard terms and conditions as per the SEZ Act and Rules. Further, the Assessing Officer will have the right to examine the taxability of the income by way of lease rentals/down payment/premium, etc. for the purpose of assessment under the prevalent Income-tax Act, 1961 and Income-tax Rules, 1962 as amended from time to time. The lease period shall be in accordance with DoC's Instruction No. 98 dated 29th August, 2019.

Agenda Item No. 138.4:

Request for full/partial de-notification of SEZ [1 proposal 138.4(i)]

138.4(i) Proposal of M/s. Cessna Garden Developers Private Limited, Developer for partial de-notification of 0.66 Ha out of 17.9907 Ha of IT/ITES at Kadubeesanahalli Village, Taluk Varthur Hobli, Bangalore District, Karnataka.

DC, CSEZ informed the Board that the reasons for the instant partial de-notification proposal is to expand the service offered currently by operating a hotel in the SEZ area by shifting it into Domestic Tariff Area while continuing to cater to SEZ occupants from the DTA.

The Board was further informed that on-site inspection was conducted on 05.02.2026 in the presence of SEZ officials along with State Revenue Authority wherein it was confirmed that the land to be de-notified is situated in non-processing area of the SEZ and a hotel is constructed there. Further the DC certified that all conditions as required under the SEZ Act/Rules are fully met for the proposed partial denotification including the contiguity condition.

The DC also certified that there are no units in the SEZ area proposed for de-notification and the Developer has not availed any Tax/Duty benefits under the SEZ Act/Rules, in respect of the land being de-notified and State Govt. has provided its 'No Objection'.



The Board, being satisfied, in pursuance to first proviso to Rule 8 of SEZ Rules, 2006 **approved** the partial de-notification of 0.66 Ha out of 17.9907 Ha of IT/ITES SEZ at Kadubeesanahalli Village, Taluk Varthur Hobli, Bangalore District, Karnataka.

Agenda Item No. 138.5:

Request for conversion of Processing Area into Non-Processing Area under Rule 11(B) [5 proposals - 138.5(i) – 138.5(v)]

138.5(i) Request of M/s Bagmane Developers Private Limited (formerly M/s. Bagmane Constructions Private Limited), Bangalore, Developer for demarcation of SEZ Processing Built-up area (43519.79 sq.mtr.) as NPA in terms of Rule 11 B of SEZ Rules 2006 read with Instruction No.115 dated 09.04.2024.

DC, CSEZ submitted that out of the total BUA of 8,68,456.15 sqmts, an area of 43519.79 sq. mtrs has been proposed to be demarcated under Rule 11B. It was submitted that the built-up area is lying vacant due to implementation of sunset clause for Income Tax benefit, post Covid-19 pandemic slump in office space demand in SEZs.

The DC further submitted that requisite documents have been submitted by the Developer. It was also confirmed by DC that total duty benefits and tax exemption availed on the BUA proposed to be demarcated as NPA have been paid back and No Dues Certificate have been issued by the Specified Officer.

The Board, after deliberations, **permitted** the demarcation of the following area as Non-Processing Area in terms of Rule 11B of SEZ Rules, 2006: -

Building	Description	Area (in M²)
Periodt	7 th Floor	3935.03
	8 th Floor	3935.03
	9 th Floor	3935.03
	10 th Floor	3935.03
	Ground Floor, Reception, Terrace, Parking	10916.72
	Basement (1&2)	16862.95
	Total	43519.79

In addition to above, the Board stated that the responsibility to ensure that all the extant provisions relating to demarcation of processing area to non-processing area are implemented in letter and spirit, lies with the DC concerned. Further, the DC concerned shall also ensure that all the applicable duty benefits have been calculated in toto and the same has been fully repaid.

138.5 (ii) Request of M/s. DLF Cyber City Developers Limited, developer of IT/ITES SEZ at Sector- 24 & 25A, DLF Phase-III, Gurugram (Haryana) for demarcation of built-up Processing Area admeasuring '1585.539 Sqmt. at 12th floor, Block-C, Building No. 06' into Non-Processing Area under Rule 11B of SEZ Rules, 2006 read with Instruction No. 115 dated 09.04.2024 - Reg.

DC, NSEZ submitted that out of the total BUA of 3,87,102.00 sqmts, an area of 1,585.539 sq. mtrs has been proposed to be demarcated under Rule 11B. The Developer has already demarcated 33778.392 sqm in the said SEZ. It was submitted that the Developer proposes to give NPA on lease to DTA units in IT/ITES business.

The DC further informed that requisite documents have been submitted by the Developer. It was also confirmed that total duty benefits and tax exemption availed on the BUA proposed to be demarcated as NPA have been paid back and No Dues Certificate have been issued by the Specified Officer.

The Board, after deliberations, **permitted** the demarcation of the following area as Non Processing Area in terms of Rule 11B of SEZ Rules, 2006: -

Building	Description	Area (in M²)
Building No.06 [Block-C]	12 th floor	1585.539 Sqmt
	Total	1585.539 Sqmt

In addition to above, the Board stated that the responsibility to ensure that all the extant provisions relating to demarcation of processing area to non-processing area are implemented in letter and spirit, lies with the DC concerned. Further, the DC concerned shall also ensure that all the applicable duty benefits have been calculated in toto and the same has been fully repaid.

138.5(iii) M/s. Grand Canyon SEZ Private Limited, Co-developer of ASF Insignia SEZ Pvt. Ltd. IT/ITES SEZ at Village Gwal Pahari, Gurugram (Haryana) – Proposal for demarcation of built-up Processing Area of 23,509.189 Sqmt. Tower-B, C, D & E, Grand Canyon (B3) Building' into Non-Processing Area under Rule 11B of SEZ Rules, 2006 read with Instruction No. 115 dated 09.04.2024.

DC, NSEZ submitted that out of the total BUA of 2,78,833.967 sqmts, an area of 23,509.189 sq. mtrs has been proposed to be demarcated under Rule 11B. The Developer has already demarcated 35,924.244 sqm in the said SEZ. It was submitted that the Developer proposes to utilise the NPA for setting up of business engaged in IT/ITES.

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The DC further informed that requisite documents have been submitted by the Developer. It was also confirmed by DC that total duty benefits and tax exemption availed on the BUA proposed to be demarcated as NPA have been paid back and No Dues Certificate have been issued by the Specified Officer.

The Board, after deliberations, **permitted** the demarcation of the following area as Non Processing Area in terms of Rule 11B of SEZ Rules, 2006: -

Building	Tower & floor numbers	Area in Sqmt.
Grand Canyon (B3) Building	Tower-B (7 th to 8 th & 16 th to 17 th floor):	3805.975
	Tower-C (7 th to 8 th & 16 th to 17 th floor):	3796.800
	Tower-D (1 st to 7 th & 16 th to 17 th floor):	7670.262
	Tower-E (1 st to 7 th & 16 to 17 th floor):	8236.152
Total:		23509.189 Sqmt

In addition to above, the Board stated that the responsibility to ensure that all the extant provisions relating to demarcation of processing area to non-processing area are implemented in letter and spirit, lies with the DC concerned. Further, the DC concerned shall also ensure that all the applicable duty benefits have been calculated in toto and the same has been fully repaid.

138.5(iv) Request of M/s Centaurus Spav Ventures LLP, Telangana, Co-Developer of M/s. Phoenix Tech Zone Private Limited SEZ, Sy. No. 203/P at Manikonda Village, Rajendra Nagar Mandal, Ranga Reddy District, Telangana for demarcation of SEZ Processing Built-up area (9039.64 sq. Mtr + 14th Floor loading area towards -2577.79 Sq. Mtr) as Non-Processing Area in terms of Rule 11 B of SEZ Rules 2006 read with Instruction No.115 dated 09.04.2024.

DC, VSEZ submitted that out of the total BUA of 2,53,825.95 sqmts, an area of 11,617.43 sq. mtrs has been proposed to be demarcated under Rule 11B. The Developer has already demarcated 61,857.52sqm in the said SEZ. It was submitted that the Developer proposes to give NPA on lease to domestic units in IT/ITES business.

The DC further submitted that requisite documents have been submitted by the Developer. It was also confirmed by DC that total duty benefits and tax exemption availed on the BUA proposed to be demarcated as NPA have been paid back and No Dues Certificate have been issued by the Specified Officer.

The Board, after deliberations, **permitted** the demarcation of the following area as Non Processing Area in terms of Rule 11B of SEZ Rules, 2006: -

Building	Particulars	Area in Sq. Mtrs.
Centaurus	14 th floor Built up area as per approved Building plan- A	9,039.64
	Towards car parking area for 147 Nos of car parks, lift lobbies, staircase, fire exits and refugee areas and common lobbies - B	2,577.79
	Total Approved area of 14th floor as per Co-developer approval which is leasable area (A+B)	11,617.43

In addition to above, the Board stated that the responsibility to ensure that all the extant provisions relating to demarcation of processing area to non-processing area are implemented in letter and spirit, lies with the DC concerned. Further, the DC concerned shall also ensure that all the applicable duty benefits have been calculated in toto and the same has been fully repaid.

138.5(v) Request of M/s. Infopark Properties Limited, Developer, for demarcation of SEZ Processing Built-up area (7,686.20 sq.mtr.) as Non-Processing Area in terms of Rule 11 B of SEZ Rules, 2006 read with Instruction No. 115 dated 09.04.2024.

DC, MEPZ submitted that out of the total BUA of 6,38,398.40 sqmts, an area of 7,686.20 sq. mtrs has been proposed to be demarcated under Rule 11B. The Developer has already demarcated 38,007.61 sqm in the said SEZ.

The DC further submitted that requisite documents have been submitted by the Developer. It was also confirmed by DC that total duty benefits and tax exemption availed on the BUA proposed to be demarcated as NPA have been paid back and No Dues Certificate have been issued by the Specified Officer.

The Board, after deliberations, **permitted** the demarcation of the following area as Non Processing Area in terms of Rule 11B of SEZ Rules, 2006: -

Tower/Block	Particulars	Area to be Demarcated as NPA (in Sq.mtrs)
Block D	3 rd Floor	3,843.10
	4 th Floor	3,843.10
Total		7,686.20

In addition to above, the Board stated that the responsibility to ensure that all the extant provisions relating to demarcation of processing area to non-processing area are implemented in letter and spirit, lies with the DC concerned. Further, the DC

concerned shall also ensure that all the applicable duty benefits have been calculated in toto and the same has been fully repaid.

Agenda Item No. 138.6:

Miscellaneous [1 proposal - 138.6(i)]

138.6(i) Request of M/s New Chennai Township Private Limited for Merger of two sector-specific SEZs adjacent to each other at Seekinankuppam Village, Cheyyur taluk, Kancheepuram District, Tamil Nadu, into one multi-sector SEZ.

DC, MEPZ-SEZ informed the Board that M/s New Chennai Township Private Limited issued Letter of Approval vide F.2/404/2006-SEZ for its Light Engineering SEZs (LES) and F.2/405/2006-SEZ both dated 23.05.2007 for Multi services SEZ (MS) adjacent to each other and now it has proposed to merged/amalgamated both the SEZs into a single multi-sector SEZ to simplify data collection and operational management under a single Letter of Approval (LOA) wherein they would like to retain LoA No.F.2/404/2006-SEZ Dated 23.05.2007. This would enable Developer to pursue flexible allotment and development of land across different sectors (IT, R&D Hospitality, Wellness and Manufacturing, Etc.,) and unproductive lands / built-up space in the SEZ could be used in an effective way.

In this connection, DGEP observed that DC, MEPZ may be requested to examine the difference in conditions prescribed in the two LOAs. In case of difference in conditions, the more restricting conditions may be applied to the merged LOA.

The Board, after deliberations, **approved** the request of M/s New Chennai Township Private Limited for amalgamation/merger of their two sector-specific SEZs adjacent to each other into one Multi-Sector SEZ, with the condition as mentioned above by DGEP. The Board also recommended that a new notification for the amalgamated SEZ will be issued, superseding previous notifications.

Agenda Item No.138.7:

Appeal [cases: 138.7(i)]

138.7(i) Appeal filed by M/s. Neoaska Pharma Pvt. Limited, a Unit in Visakha Pharmacy Pvt. Limited SEZ, under Section 16(4) of the SEZ Act, 2005, against the cancellation of Letter of Approval.

The appeal was filed under Section 16(4) of the SEZ Act, 2005 and Rule 55 of SEZ Rule 2006, by M/s. **Neoaska Pharma Pvt. Limited**, a Unit in Visakha Pharma City SEZ Parawada, Anakapalli District, Andhra Pradesh under the zonal jurisdiction of Visakhapatnam Special Economic Zone.

The appeal was filed against the decision taken by Unit Approval Committee (UAC), Visakhapatnam Special Economic Zone (VSEZ), in its meeting held on 25.11.2025, to cancel the Letter of Approval (LoA). The cancellation of LoA was communicated vide



letter bearing no. 26(D)/141/2018/SSSEZ (VSEZ) dated: 02.12.2025, which was received by the appellant on 08.12.2025.

The Board in its 138th meeting held on 23.03.2026, heard the appellant through video conferencing.

Submissions by the Appellant

The representative of the Appellant submitted that M/s. Neoaska Pharma Pvt. Limited was granted LoA on 07.02.2018 for setting up of a Unit for manufacturing of Pharmaceutical Formulations. The Unit commenced operations on 17th June, 2020.

- i. During the relevant period, the Appellant was under Corporate Insolvency Resolution Process ("CIRP") pursuant to Ld. National Company Law Tribunal, Hyderabad ("NCLT") order dated 01.04.2022 in CP(IB) No. 241/9/HDB/2021. Thereafter the affairs of the Appellant were managed and controlled by the Resolution Professional appointed by the Ld. NCLT as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC").
- ii. It was submitted that the Appellant is a revived entity under the provisions of the IBC wherein the Resolution Plan submitted by Madhya Pradesh Waste Management Pvt. Ltd. ("MPWMPL" and presently known as Numen Growth Partners Pvt Ltd) was approved by the Ld. NCLT in I.A. No. 1344/2022 in CP(IB) No. 241/9/HDB/2021 vide order dated 28.06.2023.
- iii. The approved resolution plan has attained finality in law upon approval by the Hon'ble Supreme Court.
- iv. The Successful Resolution Applicant has now acquired full control of the Appellant as a result of the resolution plan being finally approved by the Hon'ble Supreme Court and consequently the erstwhile management has been replaced.
- v. The appellant informed that they did not receive any Show Cause Notice or communication and became aware of the cancellation only through the SEZ Developer, M/s. Visakha Pharma City Limited. It was added that the LOA was cancelled without issuance/serving of a Show Cause Notice and without affording an opportunity of hearing, in violation of the principles of natural justice and the provisions of the SEZ Act and Rules. No notice was served upon the Appellant under the new management. Records indicate that the Show Cause Notice was returned undelivered and subsequent communications were sent to an incorrect/old address instead of the registered address as per MCA records, vitiating the proceedings.
- vi. The grounds cited for cancellation of LoA mention that it pertains to the CIRP period when the management was under the Resolution Professional, and prior to finality of the Resolution Plan. Accordingly, the impugned cancellation order is unsustainable in law.
- vii. The Appellant submitted that in view of the ongoing challenges, it was not in a position to apply for extension or renewal of the Letter of Approval. No opportunity was provided to the Appellant to appear and to be heard. Principles of natural justice not followed while cancelling the LoA.
- viii. The cancellation deserves to be reconsidered after granting due opportunity to the Appellant under its present management as per the provisions of the IBC and in view of the approved resolution plan in the CIRP of the Appellant which was been upheld by the Hon'ble Supreme Court.

Submissions by DC, VSEZ

- i. The LoA granted to the Unit was valid upto 16.06.2025. As per condition No.7 of the Bond-cum-Legal undertaking the unit has undertaken to furnish the Annual Performance Report within the stipulated period of 180 days following the close of financial year in the form prescribed under the Special Economic Zone rule 2006, certified by a Chartered Accountant. The Appellant failed to submit the Annual Performance Report within the prescribed period of 180 days following the close of financial year.
- ii. A Show Cause Notice dated 04.07.2025 was duly issued to the appellant unit by the authority, providing an opportunity to submit its reply within 15 days. The said Show Cause Notice was sent by Speed Post to the registered office address furnished at the time of issuance of the LoA and to the Appellant Unit located in Visakha Pharamcity SEZ. However, the said notice was returned undelivered by the postal authorities with the remarks "Door Locked / Addressee Left". Despite issuance of the Show Cause Notice, no response was received from the appellant
- iii. The Letter of Approval was cancelled after four months of issue of Show-cause notice, thus ample time was given to the Appellant to respond. The Show-cause notice was returned undelivered while the Cancellation Order was delivered at the same address, which shows that the Appellant is selectively accepting/receiving the letters sent by Speed Post.
- iv. The matter of CIRP was never brought to the notice of the O/o DC, VSEZ. There was no information/intimation from the Appellant regarding change of address or management has been received from the appellant at any point of time prior to issuance of the Show Cause Notice or the subsequent correspondence.
- v. Hon'ble Supreme Court dismissed the appeal on 28.07.2025, the cancellation of Letter of Approval was issued on 02.12.2025 and NCLT, Hyderabad approved the resolution plan on 28.06.2023 itself, thus it is evident that the Appellant has enough time to intimate the above developments to the office of the Development Commissioner, whereas the Appellant has failed to intimate the same to the office of the Development Commissioner
- vi. As per the condition No.14 of the Bond-cum-Legal Undertaking, the obligators (in the present case the Appellant) shall intimate any change in the Board of Directors/partners and details of correspondence/ communication (including any change in its registered office address) forthwith, to the Development Commissioner and the Specified Officer.
- vii. The address to which the Show Cause Notice and related communications were sent strictly as per the address available in official records.
- viii. It was also added that the Unit commenced production in 2020. However, at present the unit has been non-functional since long.

Decision of the Board

The Board, and after taking into consideration the above submissions, **remanded** back the matter to the UAC, VSEZ and directed that a decision be taken in the matter after affording a reasonable opportunity of being heard to the Appellant.



Annexures- I

List of Participants for the Meeting of the 138th Board of Approval for SEZ held on 23rd March, 2026 under the Chairmanship of Commerce Secretary, Department of Commerce.

1. Shri Rajesh Agarwal, Chairman & Commerce Secretary, Department of Commerce
2. Shri Lav Agarwal, DG, DGFT,
3. Shri Ajay Bhadoo, Additional Secretary, Department of Commerce
4. Shri Vimal Anand, Joint Secretary, DoC
5. Shri Gaurav Pundir, Director, DoC
6. Smt. P. Hemalatha, Development Commissioner, CSEZ
7. Shri Srinivas Muppaala, Development Commissioner, VSEZ
8. Shri Alex Paul Menon, Development Commissioner, MEPZ-SEZ
9. Shri Abhinav Gupta, Development Commissioner, GIFT SEZ
10. Shri Paras Mani Tripathi, Joint Development Commissioner, NSEZ
11. Shri Chetan Varma, Specified Officer, GIFT SEZ, Ghandhnagar
12. Shri Surendra Singh, US, DPIIT

List of participants connected with Video Conferencing: -

1. Shri Rajkumar, DG, DGEP, CBIC
2. Shri Ranjan Khanna, Pr. ADG, DGEP, CBIC
3. Shri D.B. Patil, Development Commissioner, SEEPZ-SEZ/ KASEZ
4. Shri Anupam Kumar, Development Commissioner, Dahej SEZ
5. Dr. Praveen Kumar, Development Commissioner, Mihan SEZ
6. Shri, Shri Abhishek Sharma, Development Commissioner, Indore SEZ
7. Shri Anil Kant Mishra, Research Assistant TCPO, Ministry of Housing & Urban Affairs
8. Shri Sandeep Kumar Rout, TCPO, M/o HUA
9. Meenakshi Agarwal, Scientist 'E' Software Industry Promotion Division, Ministry of Electronics & IT.
10. Shri Lal Chand Dabaria, Assistant Legal Adviser, Legal Affairs
11. Shri Harshanand, DDC, Cochin
12. US(ITA-I), CBDT
13. Representative from O/o Development Commissioner, FSEZ
14. Representative from O/o Development Commissioner, Mangalore SEZ

2