

No. K-43016/10/2026-SEZ
Government of India
Ministry of Commerce and Industry
Department of Commerce
(SEZ Section)

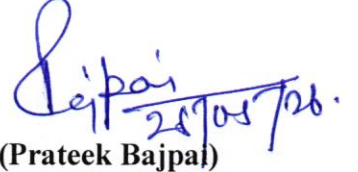
Vanijya Bhawan, New Delhi
Dated the 25th May, 2026

OFFICE MEMORANDUM

Subject: 139th Meeting of the Board of Approval on Special Economic Zones (SEZs) held on 11th May, 2026– Reg.

Please find enclosed herewith Minutes of the 139th meeting of the Board of Approval for SEZs held on 11th May, 2026 for information and necessary action.

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


(Prateek Bajpai)

Under Secretary to the Government of India
Tel: 23039939
Email: prateekbajpai.moca@nic.in

To

1. Central Board of Excise and Customs, Member (Customs), Department of Revenue, North Block, New Delhi. (Fax: 23092628).
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
13. Joint Secretary (C&W), Ministry of Defence, Fax: 23015444, South Block, New Delhi.
14. Joint Secretary, Ministry of Environment and Forests, Pariyavaran Bhavan, CGO Complex, New Delhi – 110003 (Fax: 24363577)
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).

Minutes for the 139th meeting of the Board of Approval for Special Economic Zones (SEZs) to be held on 11th May, 2026

The One Hundred and Thirty-Nine (139th) meeting of the Board of Approval (BoA) for Special Economic Zones (SEZs) was held on 11th May, 2026, through hybrid mode. The list of participants is at **Annexure-I**.

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

Agenda Item No. 139.1:

Ratification of the minutes of the 138th meeting of the Board of Approval for Special Economic Zones (SEZs) held on 23rd March, 2026.

The Board ratified the minutes of the 138th meeting of the BoA for SEZs held on 23rd March, 2026.

139.2(i) Request of M/s. Balaxi Pharmaceuticals Limited, unit in M/s. TSIIC Limited for extension of Letter of Approval (LOA) beyond 4th April, 2026 for extension upto 3rd April, 2027.

DC, VSEZ, informed the Board that the Letter of Approval (LoA) was issued to the unit on 04.04.2022 and was valid up to 03.04.2026. The unit has not yet commenced commercial operations; however, the physical progress of the project has been 100% completed. It was further informed that the unit had applied for extension of the LoA prior to its expiry. The delay in commencement of operations was mainly due to pending regulatory approvals and compliance requirements relating to the Pharma Formulation Project, including inspections and validation processes. The company has completed all technical preparations, obtained the Drug Test Manufacturing License, and successfully conducted trial runs. The facility is fully ready for operations, and only the final Manufacturing Drug License from the Drugs Control Administration, Telangana, is pending. The unit has informed that commercial production and exports will commence immediately after receipt of the final approval.

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 03.04.2027.

139.2(ii) Request of M/s. Northern Arc Investment Managers Private Limited, GIFT-Multi Services -SEZ, Gandhinagar for extension of Letter of Approval (LOA) beyond 4th July, 2025 for extension upto 4th July, 2026.

O/o Administrator, IFSCA, informed the Board that M/s. Northern Arc Investment Managers Private Limited, a unit in IFSCA, GIFT-SEZ, was issued LoA on 05.07.2022, which was valid up to 04.07.2025. The unit has applied for extension of the LoA after its expiry. The delay in commencement of operations was due to unforeseen developments relating to capital commitments. The unit has since launched the "Northern Arc Blue Horizon Fund" in the IFSC and is seeking registration as a Category II Restricted Alternative Investment Fund (AIF) under IFSCA regulations. The scheme has received SEZ approval, and the unit is presently in the process of obtaining the required registrations, including IFSCA registration, GST, IEC, and RCMC.

In this regard, DGEP observed that the validity of the LoA of the unit had expired on 04.07.2025 and the tenability of the proposal for extension, in view of Rule 19(5) of the SEZ Rules, 2006, required deliberation.

In response, IFSCA informed the Board that the delay in filing the application for extension on the part of the unit was due to oversight; however, the unit has demonstrated clear intent to make the operations functional. It was further informed that there is no shortage of space for accommodating new units in the IFSCA and, therefore, extension of the LoA would not adversely affect any other stakeholder or prospective unit. The unit has already provided explanation for delay and expressed regret for the delay and assured the Board that it is taking necessary steps to operationalise the unit at the earliest. Further, the Board deliberated upon the matter and observed that there are adequate precedents for granting such extensions and that no adverse impact would arise from the proposed extension of the LoA.

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 04.07.2026.

Furthermore, the Board again directed all the DCs including Administrator IFSCA to mandatorily review expiry of LoA of Units on periodic basis and ensure that there are no cases of request of extension after expiry of validity of LoA. All DCs should maintain and review which units/SEZs have expiry in next 6 months and pursue to submit their renewal request prior to 3 months of validity the LoA and complete procedure in due time to maintain hygiene and avoid dormancy. The Board also observed that all other DCs are already following this process and directed IFSCA to strictly adhere to the said instructions in future.

139.2(iii) Request of M/s. Transhermes Aero IFSC Pvt. Ltd., unit in GIFT - Multi Services SEZ for extension of Letter of Approval (LOA) beyond 10th October, 2025 for extension upto 10th October, 2026.

O/o Administrator, IFSCA, informed the Board that M/s. Transhermes Aero IFSC Pvt. Ltd., a unit in IFSCA, GIFT-SEZ, was issued LoA on 11.12.2021 and it was valid up to 10.10.2025. Further, it was informed that the unit had applied for extension of the LoA

vide application dated 22.09.2025, i.e., prior to its expiry of LoA. IFSCA explained that the delay in commencement of operations was due to delays in investor funding and regulatory impact following the Char Dham helicopter incidents. However, the unit is pursuing a secured line of credit for acquisition of aircraft and fixed-wing helicopters, and has already paid an advance amount of ₹50 lakh for securing an aircraft proposed to be leased.

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. In response, O/o Administrator IFSCA informed that the Unit had submitted its initial request for further extension of LoA on 22.09.2025 prior to its expiry of LoA within the specified time but due to poor drafting of application, unit was requested to rectify and therefore, it got delayed.

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 10.10.2026.

139.2(iv) Request of M/s. Kairne Capital IFSC Private Limited, GIFT-Multi Services -SEZ, Gandhinagar for extension of Letter of Approval (LOA) beyond 27th March, 2024 upto 27th September, 2026.

O/o Administrator, IFSCA, informed the Board that M/s. Kairne Capital IFSC Private Limited, a unit in IFSCA, GIFT-SEZ, was issued a LoA on 28.09.2022 and it was valid up to 27.03.2024. The unit has applied for extension of LoA after its expiry. It was further informed that the unit had applied to IFSCA for Fund Entity approval on 01.05.2023 and is awaiting approval for shareholding changes to meet the net worth requirements prior to applying for a Category II AIF licence. Upon obtaining the AIF licence, Capital Trust will commence operations and open a bank account. IFSCA further informed that the unit has finalized a proposed investment of USD 500 million for a new Real Estate and Green Energy Fund scheme, which is proposed to be subscribed through HNIs and companies.

In addition to above, O/o Administrator (IFSCA) has conveyed that it has no objection to regularize the LOA validity by granting extension for the period from 28.03.2024 to 27.09.2025 and requested BoA to consider the same. Since the unit does not appear to have completed two-thirds of activities for commencement of operations, IFSCA also requested Board to consider the extension of LOA for the period from 28.09.2025 to 27.09.2026 to the unit.

In this regard, DGEP observed that the validity of the LoA of the unit had expired on 27.03.2024 and the tenability of the proposal for extension, in view of Rule 19(5) of the SEZ Rules, 2006, required deliberation.

In response, IFSCA informed the Board that the delay in filing the application for extension on the part of the unit occurred due to internal administrative and procedural circumstances; however, the unit has demonstrated clear intent to make the operations functional. Further, there is no shortage of space for accommodating new units in the IFSCA and, therefore, extension of the LoA would not adversely affect any other stakeholder or prospective unit.

Accordingly, the Board being satisfied that it is necessary and expedient in pursuance to third proviso to Rule 19(4) of SEZ Rules, 2006, regularise the extension for the period from 28.03.2024 to 27.09.2025 and **granted** extension of validity of LoA for upto 27.09.2026.

Agenda Item No. 139.3:

Request for extension of Formal approval of SEZ [1 proposal –139.3(i)]

139.3(i) Proposal of M/s. Larsen & Toubro Limited for extension in the validity period of formal approval granted for setting up of IT/ITES SEZ at Ramapuram, Maduravoyal Taluk, Chennai, Tamil Nadu for further period of one-year upto 04.07.2027-Reg.

DC, MEPZ informed the Board that formal approval was granted to M/s. Larsen & Toubro Limited on 04.07.2023, which is valid up to 03.07.2026. DC, MEPZ further, informed that the SEZ stands notified as on date and due to delays in obtaining construction approvals operationalization of SEZ is delayed. It was added that the delay arises due to the factors which are beyond the control of Developer. Therefore, the commencement of commercial production by the prospective SEZ Units on or before 03.07.2026 may not be feasible. Accordingly, the developer has requested extension of the approval up to 30.09.2027, i.e., for a further period of 1 year and 3 months.

The Board observed that though the SEZ Rules do not have explicit provisions regarding period of extension of Formal Approval. However, it was noted that there are precedents for granting extensions of LoA for 1 year at a time to Units. Accordingly, the Board being satisfied with the written explanation/justification submitted by Developer and recommendation by DC, Madras SEZ, in pursuance to proviso to Rule 6(2)(b) of SEZ Rules, 2006, **granted** extension of validity of the Formal Approval for a further period of one year, i.e., up to 04.07.2027.

Agenda Item No. 139.4:

Request for full/partial de-notification/ increase area of SEZ [6 proposals 139.4(i) – 139.4(vi)]



139.4(i) Proposal of M/s Mangalore SEZ Limited, Developer for partial de-notification of 1.1558 Ha and an increase in area of 27.0093 Ha of Multi Product SEZ at Baikampady, Near Mangalore, Dakshina Kannada District, Karnataka.

DC, Mangalore SEZ informed the Board that the M/s. Mangalore SEZ Limited, Developer has proposed for partial de-notification of 1.1558 Ha and for increase in area of 27.0093 Ha in the SEZ. The Board was informed that de-notification is proposed to convert undeveloped land parcel of 1.1558 hectares into DTA area for setting up a petroleum by-product industry by DTA unit; whereas the reason for increase in SEZ area is due to augment in the country's strategic petroleum reserves within the MSEZ notified area and subsequent requirement of additional land from DTA Area.

The Board was further informed that on-site inspection was conducted in presence of SEZ officials along with State Revenue Authority wherein it was confirmed that the land to be de-notified is vacant and area remaining after the proposed partial de-notification is contiguous meeting all the requirements of area/built-up area in terms of SEZ Act and Rules and without any public thoroughfare.

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. Further, DC informed that all terms and conditions required for partial denotification of 1.1558 Ha and increase in area of 27.0093 Ha have been met including the contiguity condition and State Govt. has provided its recommendation for the proposal.

The Board, after deliberations, **approved** the request of M/s Mangalore SEZ Limited for partial de-notification of 1.1558 Ha and increase in area of SEZ by 27.0093 Ha to their existing SEZ at Baikampady, Near Mangalore, Dakshina Kannada District, Karnataka.

139.4(ii) Request of M/s. Serum Bio-Pharma Park, a Pharmaceutical and Bio-technology SEZ at Hadapsar, Pune (Developer) for increase in area of 2.6049 Hectares to the existing area of 16.0104 Ha.

DC, SEEPZ SEZ informed the Board that the M/s. Serum Bio-Pharma Park has proposed to increase area of SEZ by 2.6049 Ha located at Hadapsar [2.5249 Hectares] and Manjari [0.0800 Hectares], Taluka Haveli District - Pune, Maharashtra, due to the reassessment of business potential and the proposed development of existing industrial infrastructure and common services on the additional land for the benefit of units in the SEZ, it is expected to enhance capacity through the expansion of operations of the existing SEZ units. DC, further informed that the contiguity of the SEZ area has been maintained and

the Developer holds irrevocable rights over the land, and all applicable terms and conditions prescribed for the increase in SEZ area have been duly complied with.

The Board, being satisfied, in pursuance to first proviso to Rule 8 of SEZ Rules, 2006 **approved** the increase in the area of 2.6049 Ha in their the SEZ developed by M/s. Serum Bio-Pharma Park, of Pharmaceutical and Bio-technology SEZ at Hadapsar, Pune making total area of SEZ as 18.6153 Ha.

139.4(iii) Request of M/s Renaissance Designbuild Pvt Ltd, Developer for full de-notification of 10.118 Ha. of land in IT/ITES SEZ at Koorgalli, Mysore, Karnataka.

DC, CSEZ informed the Board that the M/s Renaissance Designbuild Pvt Ltd, has requested for full de-notification of the entire SEZ due to significant decline in demand for SEZ space due to economic uncertainty, recessionary conditions in the IT/ITES sector, and withdrawal of Income Tax benefits under the SEZ Scheme.

DC further informed that the Developer submitted application for full de-notification in September 2012 without enclosing the No Objection Certificate (NOC) from the State Government. NOC was denied seeking payment of interest on the stamp duty exemption that had earlier been availed by the Developer. Aggrieved by the said demand, the Developer filed Writ Petition before the Hon'ble High Court of Karnataka. Hon'ble High Court disposed of the Writ Petition on 13.10.2023 granting waiver of the interest component. Thereafter, the State Government issued No Objection Certificate for said full-denotification.

The Board was further apprised that there are no units in the SEZ and Developer has not availed any duty benefits under the SEZ Act/Rules from SEZ authority. Further the DC certified that all conditions as required under the SEZ Act/Rules are fully met for the proposed full denotification of 10.118 Ha. Of land in IT/ITES SEZ at Koorgalli, Mysore, Karnataka

The Board, being satisfied, in pursuance to first proviso to Rule 8 of SEZ Rules, 2006 **approved** the full de-notification of 10.118 Ha of M/s Renaissance Designbuild Pvt. Ltd., IT/ITES SEZ at Koorgalli, Mysore, Karnataka.

139.4(iv) Proposal of M/s. Ganesh Housing Corporation Limited, Developer for partial de-notification of 6.7919 Ha out of 32.7082 Ha of IT/ITES at Village Tragad and Chharodi, Talika Dascroi, Ahmedabad, Gujarat.



DC, KASEZ informed the Board that the reasons for the instant partial de-notification proposal is due to falling in Town Planning Scheme which was finalized on 29/06/2020 & 16/07/2020. It was informed that pursuant to the finalization of the Town Planning Scheme, the SEZ area has been revised from scattered provisional survey/block numbers to a finalized contiguous area of 25.9163 hectares by AUDA, resulting in reduction of area proposed for de-notification.

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 contiguity of the remaining SEZ area (25.9163 hectares) is retained after consideration of the proposed decrease of (6.7919 hectares) land area.

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'. 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.

DC KASEZ while recommending the proposal for partial de-notification also requested for cancellation of the earlier notification related to the SEZ and requested for re-notification of the entire 25.9163 hectares based on the revised plot numbering issued by AUDA.

The Board, being satisfied, in pursuance to first proviso to Rule 8 of SEZ Rules, 2006 **approved** the partial de-notification of 6.7919 Ha out of 32.7082 Ha of M/s. Ganesh Housing Corporation Limited, IT/ITES at Village Tragad and Chharodi, Talika Dascroi, Ahmedabad, Gujarat and also **directed** for issuance of fresh notification with revised plot number superceding the earlier notifications.

139.4(v) Request of M/s. Rudradev Infopark Private Limited, Developer for full de-notification of 12.25 Ha. of IT/ITES SEZ at Kistapur Village, Chevella Mandal, Randa Reddy District, Telangana -reg.

DC, VSEZ informed the Board that the reasons for the instant full de-notification proposal is that the Developer were unable to commence construction due to external factors and delays in achieving financial closure. Many companies were reluctant to participate, primarily due to the project's distance from the city, which was perceived as a significant drawback. The Formal Approval expired/lapsed on 25.10.2009. The Developer has not approached for extension of validity of their Formal Approval even after lapse of more than 16 years nor carried any development activity for implementation of the SEZ.

Further, 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. In this regard, the State Government stated that - "VSEZ to take an appropriate decision, as the State Government has not recommended the case for de-notification of the said SEZ".

The DC, VSEZ further apprised that the Developer had not obtained any recommendation from the State Government at the time of notification of the SEZ and it has not taken any benefits or concessions from any State Government authority, as the land is under the Developer's personal ownership and possession. The Developer purchased the land directly from the landowners after following the due legal procedures. Further it was clarified that there was no involvement of the State Government in the purchase or acquisition of the land for SEZ purposes and after completion of the de-notification process, the Developer will continue to hold the land in its own capacity, as the land was independently purchased by the Developer.

The Board observed that the language of the letter of State Govt. is ambiguous and prone to future misinterpretations Hence, it was decided to **defer** the proposal for the full de-notification of 12.25 Ha of M/s. Rudradev Infopark Private Limited of IT/ITES SEZ at Kistapur Village, Chevella Mandal, Randa Reddy District, Telangana and **directed** the DC, VSEZ to pursue with the State Govt authority for clarification of its position.

139.4(vi) Request of M/s. J Matadee FTWZ Private Limited, a FTWZ SEZ at Mannur Valarpuram Village, Perambakkam Road, Sriperumbudur Talik, Kanchipuram, Tamil Nadu (Developer) for increase in area of 1.4850 Hectares to the existing area of 99.220 Ha.

DC, MEPZ informed the Board that Developer has requested for increase in area of their FTWZ SEZ admeasuring of 1.4850 hectare for expansion of processing area. It was inspected on 13.03.2026 in presence SEZ officials and State Govt. authorities. After additional area, the total area of J Matadee FTWZ SEZ would be 100.70.50 Hectare. DC also submitted that the SEZ fulfils the Contiguity conditions stipulated under Rule 5 (Read with Rule 7) of the SEZ Rules 2006. Further, State Government has also recommended the proposal of additional SEZ land of an area of 1.4850 Ha.

The Board, after deliberations, **approved** the request of M/s. J Matadee FTWZ Private Limited for increase in area of 1.4850 hectares to their FTWZ SEZ at Mannur Valarpuram Village, Perambakkam Road, Sriperumbudur Talik, Kanchipuram, Tamil Nadu making total area of SEZ as 100.7050 Ha.

Agenda Item No. 139.5:

Request for setting up of new SEZ [3 proposals –139.5(i)- 139.5(iii)]

139.5(i) Request of M/s. J. Matadee Manufacturing Park Private Limited for seeking In-Principle approval for setting up of Multi sector SEZ at Pallur Village, Arakkonam Taluk, Ranipet District, Tamil Nadu.

DC, MEPZ informed that M/s. J. Matadee Manufacturing Park Private Limited has sought in -principle approval for setting up of Multi Sector SEZ at Pallur Village, Arakkonam Taluk, Ranipet District, Tamil Nadu and it has proposed to invest ₹775 cr and estimated export of ₹2000 cr (approx.) and employment generation of approx. 6000 persons over a period of 5 years. It was further informed that Developer owns and possesses 30.78 hectares (76.06 acres) of land for which In-Principle Approval has been sought and further proposed to arrange an additional 43.15 hectares of land. It was further informed that the State Govt has recommended the proposal.

The Board, after deliberations, **granted “In-Principle” approval** to the proposal of M/s. J. Matadee Manufacturing Park Private Limited to set up Multi Sector SEZ at Pallur Village, Arakkonam Taluk, Ranipet District, Tamil Nadu.

139.5(ii) Request of M/s. Essar Power Limited seeking In-Principle approval for setting up of Sector specific Petrochemicals & Petro SEZ in Salaya Gujarat at Village Kajurda, Taluka Khambhalia, Distt. Devbhumi Dwarka, Gujarat over an area of 56.6508 Ha.

DC, KASEZ informed that M/s. Essar Power Limited has sought In-principle approval for setting up of sector specific Petrochemicals & Petro SEZ in Salaya Gujarat at Village Kajurda, Taluka Khambhalia, Distt. Devbhumi Dwarka, Gujarat over an area of 56.6508 Ha and it has proposed to invest ₹50 cr with estimated export of ₹71629 cr and employment generation of approx. 894 direct/ indirect persons over a period of 5 years. Further it was informed that the State Govt has recommended the proposal.

The Board, after deliberations, **granted “In-Principle” approval** to the proposal of M/s. Essar Power Limited for setting up of Multi Sector SEZ at Village Kajurda, Taluka Khambhalia, Distt. Devbhumi Dwarka, Gujarat over an area of 56.6508 Ha.

139.5(iii) Proposal of M/s. Polymatech Electronics Limited for setting up of a SEZ for Electronics and Engineering (Semiconductor and Electronics manufacture) in an area of 10.13 Hectares at Plot No.17/A, 17/B,16/IA Mandir Hasaud, Nava Raipur, Atal Nagar, Chhattisgarh.

The Board observed that the M/s. Polymatech Electronics Limited proposes to invest up to Rs. 130 Cr for setting up of an SEZ for Electronics and Engineering (Semiconductor and Electronics manufacture) in an area of 10.13 Hectares at Nava Raipur, Atal Nagar,