

Instruction. 21

No. C.8/3/2009-SEZ
Government of India
Ministry of Commerce and Industry
Department of Commerce
(SEZ Section)

Udyog Bhawan, New Delhi
Dated the 16th July, 2009

To

1. All Chief Secretaries of State Governments.
2. All Development Commissioners

Subject: Guidelines regarding "Transfer of In-principle or Formal approval issued to a SEZ Developer to its subsidiary or SPV" - Reg.

The undersigned is directed to enclose herewith guidelines regarding Transfer of In-principle or Formal approval issued to a SEZ Developer to its subsidiary or SPV as per the decision taken in the 31st meeting of the Board of Approvals held on 15.01.2009 for information and necessary action of all concerned.

2. These guidelines will be valid henceforth with respect to change of name/transfer of approval cases.
3. Cases not covered in these guidelines would be decided by Board of Approvals.

Yours faithfully

(T. Srinidhi)

Director

Tel: 2306 3265

E-mail: t.srinidhi@nic.in

Copy for information to:

1. DG, EPCES
2. Shri K. Jose Cyriac, Additional Secretary, Dept. Of Revenue, New Delhi
3. BoA Secretariat
4. The developers with a request that while applying for change of name/transfer of approval, shareholding pattern of the company at the time of approval and after change of name be enclosed.
5. AS (DKM)/JS(AM)

(Annexure to Instruction No. 21)

Guidelines on Transfer of In-principle or Formal approval issued to a SEZ Developer/approved Co-developer to its subsidiary or SPV

The Board, in its meeting held on 15-01-2009, approved following guidelines for change of name/transfer of approvals in the following categories:-

- (i) **Category I** – Where there is mere change in name and no change in share holding pattern of the original developer.

- (ii) **Category II** – Where approval is transferred to a 100% SPV or a wholly owned subsidiary (WOS) of the developer company,

- (iii) **Category III**- De-merger in terms of a Court decision in respect of M/s. Bajaj Holdings Pvt. Ltd.

- (iv) **Category IV**- Where partly the equity is held by State Government or one of its organisations by virtue of the State Government's requirement

BOA further indicated that these guidelines will be valid henceforth with respect to change of name/ transfer of approval cases.

It was further decided that in regard to the rest of the cases the Department of Commerce would separately examine the matter in consultation with the Department of Revenue and come up with separate policy guidelines.

