

INDUSTRIAL PROMOTION AND INVESTMENT CORPORATION OF ORISSA LIMITED (A Government of Orissa Undertaking) IPICOL HOUSE, JANPATH, BHUBANESWAR – 751 022 (INDIA) Phone: 91-674-2542601– 03,2542605-08 (EPABX), Fax:91-674-2543766, E-mail: ipicol@sancharnet.in	
SALE NOTICE	
<p>Industrial Promotion and Investment Corporation of Orissa Limited (IPICOL) has taken over possession of the fixed assets of the following Industrial unit in exercise of power under Section 29 of SFC's Act, 1951 (as amended up to date) with right to sell the same on "As is where is and whatsoever there is basis" on outright payment basis through its Default-cum-Disposal Advisory Committee (DAC) meeting to be held on dt.09.07.2008 at 11 a.m. in the Conference Hall of IPICOL where, negotiation will be finalized with the successful bidders.</p>	
Name & location of the Unit/Company	Assets available for disposal
A- Jalan Paper Mills (P) Limited, Khandual, Malati-Gunderpur, Samabalpur.	Land – 4.65 Acres at Mouza Khandual, Dist: Samabalpur. Building & Civil Works – Administrative Building with RCC roofing, Factory shed with Asbestos roofing, Go-downs etc. measuring about 31,600 sq.ft. Plant & Machineries- for 10 TPD Grey Boards, Colour File Boards & Duplex Boards with Boiler, Motors & Transformer etc.
B- Utkal Forest Products Ltd., Sambalpur	Only land – 2.88 acres at Mouza-Dhanakauda, Tahsil-Sambalpur
C- S.L. Textiles (P) Ltd. Mancheswar Industrial Estate, Bhubaneswar, Orissa	Only Plant & Machinery - Plate freezer, Compressor (Carrier make) with Kirloskar motors – 2 sets, Cold storage accessories .
D- Unitech Capacitors Ltd., 212, Sector-A, Zone-B, Mancheswar Industrial Estate, Bhubaneswar	Only Plant & Machineries of Lead Tab making machine-5 nos., ISOMET profile projector, Fatigue limit tester, push pull gauge, other equipment.
E- Orissa Ply & Panel Ltd., Khurda, Orissa	Co-lateral Security – Land at Mouza-Berhampura, Tehasil and Dist. Khurda, Khata No.134, Plot No.45,137,139 Land measuring 2.177 acres
F-IPISCAN Diagnostic Ltd. Lords Hotel Compound, Cuttack	Furniture and Electrical appliances (damaged), Ultra Sound Tomography apparatus, Electronic Sector Scanner and Whole Body Scanner of Toshiba make, Model TCT 80-A, 63.5 KVA DG set.

The intending purchaser(s) may inspect the above assets of i) Jalan Paper Mills (P) Ltd. and Utkal Forest Products Ltd. on **dt.25.06.2008** ii) S.L. Textiles., Unitech Capacitors Ltd., Co-lateral Security of Orissa Ply & Panel Ltd. (Land) and IPISCAN Diagnostic Ltd. on **dt.27.06.2008** with prior permission from the **M.D./E.D., IPICOL** by submitting their written request. Separate offers for the (i) Plant & Machineries (ii) for the land and buildings, can be submitted, quoting the offer price, details terms of payment, background of the Bidders/Purchaser(s)/Company along with required EMD for **Rs.1.00 lakh by demand draft**

drawn favoring IPICOL, payable at Bhubaneswar for each of the offer separately in the offer box available in the Corporation Office. Offers should be in sealed cover by mentioning the respective serial No. of the assets on the body of the sealed cover which should reach **on or before 5 PM of 8th July, 2008**. Intending purchasers can also submit offer for the entire fixed assets (plant and machineries, land and building and other equipment) in the manner as indicated above. Those who applied earlier for (land as co-lateral security) of M/s. Utkal Forest Products Ltd. and M/s. Orissa Ply & Panels Ltd. vide our advertisement dt.16.4.2008 need not applied again as those applications/offers will also be considered for this advertisement. In case of IDCO/Government land, the purchaser shall abide by the terms and condition of lease.

The intending purchaser(s) are to appear for the negotiation before the DAC of IPICOL on **dt.09.07.2008 at 11 A.M** in the Conference Hall of IPICOL, where negotiation will be made with the successful bidder.

The successful bidder shall deposit 10% of the sale value including the earnest money on declaration of the sale in the DAC meeting by Cheque/DD. 15% of the sale value shall be deposited within 10 (ten) days from the date of issue of sale letter and the balance amount within one month without interest or with interest at current lending rate within 90 days from the date of issue of the sale letter. The Corporation within 10 days of the DAC meeting and before issue of sale letter, may further negotiate with any eligible offerer provided 25% of the offered price is deposited by them. The Cancellation of sale due to non-payment within stipulated time shall entitle the Corporation to forfeit the amount deposited.

The DAC reserves the right to accept / reject any offer without assigning any reasons, thereof. If the offer is accepted by the Corporation and the offerer does not come forward to accept the same, the amount deposited with the offer shall be forfeited. The assets shall be handed over on **“as is where is and whatsoever there is basis”** only after full payment of the sale consideration. The amount deposited with the offer will be refunded without any interest in case the offer is not accepted by the Corporation. The sale of assets is subject to the terms of Court orders, if any.

IPICOL will not be responsible for payment of any other dues/statutory dues/taxes/duties, if any, related to the above borrowing industrial concern(s).

This is also notice to the Company & its original promoter(s)/guarantor(s) of the above Industrial Concern for settlement of their outstanding dues with the Corporation and to attend the DAC meeting on the above mentioned date of sale, failing which the Corporation will be free to dispose off the assets of the unit at the best available price/value.

Managing Director