

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 Industrial Promotion And Investment Corporation Of Orissa Limited (IPICOL) has taken over possession of the fixed assets of the following Industrial Concern(s) in exercise of power under Section 29 of SFC's Act, 1951 (as amended upto date) with right to sell the same on "As is where is and whatsoever there is" basis.	
Name, location & product/activity of the Industrial concern	Assets available
1. M/s. Eastland Impex Ltd. Vill.-Barbaria, Near Chandaneswar, PS-Bhogarai, Balasore. (Tannery – 24.24 lakh sq.ft./yr of finished leather.) Footware/Shoe upper – 3 lakh pairs/yr.)	Land (12.01 Acres, plant, office, staff quarters, security office(40000 sft.),boundary wall, tannery and the foot ware section with state of the art imported machinery from Italy & Japan and other indigenous machinery including boilers, compressors, DG sets etc.

The intending purchaser(s) may inspect the above assets with prior appointment from the **C.M.D/General Manager (PD-II), IPICOL**. Separate offers for the (i) plant & machinery of both the tannery and foot wear section along with other machineries including boilers, compressors, DG sets etc. and (ii) for the Land and Building can be submitted quoting the offer price, details of the payment terms etc. along with demand draft of **Rs.1.00 lakh** for each offer favouring IPICOL, payable at Bhubaneswar for each of the offer separately, in the offer box available in the Corporation office in the respective sealed cover on or before **5 p.m of 26.12.2005**. Intending purchasers can also submit offer for the entire fixed assets of plant & machinery, land & building in the manner as indicated above along with the earnest money.

The intending purchaser(s) are to appear for a negotiation before the Default Advisory & Disposal Committee (DAC) of IPICOL on **27.12.2005 at 11.00 A.M** in the Conference hall of IPICOL where negotiation will be finalized with the successful bidder. 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(s) does not come forward to accept the same, the amount deposited with the offer shall be forfeited. The amount deposited with the offer will be refunded without any interest in case the offer is not accepted by the Corporation. The advertisement is subject to the terms of the 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.

<i>This is also notice to the Company & its original promoter(s)/guarantor(s) of the above Industrial concern(s) 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.</i>
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Chairman-Cum-Managing Director