

About IPICOL : The particulars of its organization, functions and duties

Industrial Promotion & Investment Corporation of Orissa Limited (**IPICOL**) was incorporated on April 12, 1973 by Govt. of Orissa to promote Medium and Large Scale Industries in the State by providing necessary Support Services including Equity Participation and Long Term Financial Assistance.

During the last 35 Years, IPICOL has been associated with more than 285 units in the State in the various sectors generating an Investment of over Rs.3700 Crore and creating employment opportunity for about 40,000 people.

The activities and achievement of IPICOL are as follows:

- Acting as Single Window Contact for all information related to setting up of large and medium industries in the State.
- Operating the State incentive schemes to large and medium industries under the Industrial Policy of the Government.
- Providing and managing data base and consultancy for preparation of project reports.
- Identifying and listing potential investment opportunities for the State.
- Providing finance for projects in the form of term loans/Equity Investment/ Equipment finance etc.
- Organising seminars, campaigns, road shows and investors meet in different cities of India and abroad.
- Assistance in technology sourcing and for technology up gradation.
- Providing merchant banking services.
- Providing financial and management support for revival of sick but potentially viable industrial units.
- Assisting development of theme Industrial Parks/Industrial Estates, mega infrastructure projects, Special Economic Zone etc.
- Financial assistance by IPICOL has contributed to a total investment of Rs.3750.00 crores covering a wide range of products like Pig Iron, Sponge Iron, High Speed Steel, Aluminium Extrusions, Aluminium Powder, Aluminium Rolled Products, Cement, Textile, Paper, Industrial Gases, Synthetic Fibres, Granite, Refractory etc.
- Generated direct employment for more than 37000 persons through these industries.
- Played a significant role in dispersal of industries in backward areas.
- Attracted several large houses like Tata's, NICCO, INDAL, Dalmia's, JK Group, B.K. Birla Group, Ispat Group, Thappar's, Reliance, Oswal etc. to set up their industries in Joint Sector/Joint Venture within the State.
- Promoted several service industries like Hotels, Printing Press, Film Studios having large employment potential.
- Played a significant role in the development of resource based industries in the State, like Sponge Iron, Sugar, Ferro Alloys and Mini-Cement Plants etc.
- IPICOL has identified and prepared project profiles for ancillary and downstream industries to the mega projects.
- IPICOL is closely associated in developing theme Industrial Parks like Aluminium Park at Khurda, Food Processing Park at Khurda and Muniguda and Export Promotion Industrial Park (now INFOCITY) at Bhubaneswar.

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- IPICOL organises Seminars and Investors meet in different cities of India and abroad to attract investors to Orissa.

IPICOL has been designated as the State Level Nodal Agency (SLNA) under section 8 of Orissa Industries (Facilitation) Act, 2004 by Govt. of Orissa, Industries department. Further, as per Industrial Policy Resolution (IPR) 2007 of Govt. of Orissa, IPICOL as the SLNA is supposed to be further strengthened as Investment Promotion Agency (IPA) to function as an effective one stop shop for investors. In view of this, the role of IPICOL as a Financial Institution is likely to undergo a change with more emphasis as promotional agency and facilitator for investors involving several Government departments / authorities within given parameters of policies. Added to its IPA activities, IPICOL has also been functioning as Technical Secretariat of “**Team Orissa**” which is a broad institutional frame work of Government engaged in industrial facilitation and investment promotion in all key areas of economic growth.

TEAM ORISSA

The Government has taken proactive measures to attract investments by creating the concept of “Team Orissa” that encompasses the broad institutional framework of the Government which is engaged in industrial facilitation and investment promotion in all key areas of economic growth.

IPICOL is the state level nodal agency for Investment Promotion. It also functions as the single window agency for clearance of investment proposals.

Economic development through industrialisation is the fruit of a concerted synergy of several initiatives; namely, a stable political leadership, investor friendly government policies, proactive institutional support and above all a positive attitude within every person involved in the process of facilitating industrial activity in the state.

The Chief Minister is the Captain of Team Orissa and the principal goal of the “Team” is to provide necessary synergies and convergence of all Government efforts to ensure Orissa's position at the vanguard of economic and social prosperity. The combination of two words “Team” & “Orissa” embodies the spirit behind every effort that is made towards furthering investment climate and promoting entrepreneurship in the state.

The Orissa Industries (Facilitation) Act 2004 has been enacted to provide single window clearances so as to reduce transaction costs and times for investors. The High Level Authority chaired by the Chief Minister and State Level Authority chaired by Chief Secretary have been constituted to consider investment proposals and accord clearances. Industrial Promotion and Investment Corporation of Orissa Limited (**IPICOL**) and Orissa Industrial Infrastructure Development Corporation (IDCO) have been entrusted with multi-faceted roles of investor support. At the District level, the General Managers of District Industries Centers (DIC) have similar roles.

Team Orissa’s support

- Guidance and assistance to entrepreneurs to set up industries in the state
- One point contact solution to investors through the Single Window (SW) clearance mechanism
- Investment promotional activities at the State, National & International level

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- Investment climate improvement exercises
- Necessary assistance and feedback in policy formulation for industrial progress
- Design growth strategies for the Industrial Sectors that are key drivers of the State economy

The present Business activities of **IPICOL** includes-

- a) Management of existing Loan and Equity portfolios.
- b) Recovery of Outstanding dues including OTS, Account and Ledger Maintenance etc.
- c) Administration, Premises and Human Resources.
- d) Legal activities, Board & Company Secretary Services, Statutory and Regulatory compliance.
- e) Investment Management, market research and MIS.
- f) Investment Promotion.
- g) Single Window Functions.