



**GOVERNMENT OF ODISHA**

**ANNUAL ADMINISTRATION REPORT**

**2022-23**

**DEPARTMENT OF PUBLIC ENTERPRISES**

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## **CHAPTER – I**

### **Organisation of the Department & its Functions**

#### **1.1 Rules of Business:**

Department of Public Enterprises (DPE) has been incorporated on 4<sup>th</sup> January 1991 to oversee and regulate the functioning of the State Public Sector Undertakings (PSUs). The Department of Public Enterprises is headed by a Cabinet Minister and the Secretariat is headed by a Principal Secretary to the Government of Odisha who is assisted by three Additional Secretaries, two Joint Secretaries, Deputy Director, and AFA-Cum-Deputy Director, three Under Secretaries and other Ministerial Staff and others. It is the 'Nodal Department' for the State PSUs with total staff strength of 39 against the sanctioned strength of 56 and through is one of the leanest Departments of the Government. Yet it has been supervising the functioning of the State PSUs as a referral and Nodal Department effectively.

**Odisha State Renewal Fund Society (OSRFS):-** The Odisha State Renewal Fund Society (OSRFS) a Society registered under Societies Registration Act 1860 was set up in 2009-10. Its initial period was for five years from 2009-10 to 2013-14. After completion of the project period the proposal for extension of the terms of OSRFS from 2014 to 02.12.2019 and 03.12.2019 to 31.03.2024 with budgetary provision of Rs.63.00 crore and 50.00 crore respectively.

The Principal Secretary, DPE is functioning as the Chairman of OSRFS and assisted by the Additional Secretaries as Member Secretary and AFA-cum-Deputy Director as its Accounts Officer.

The following activities are entrusted to this Department as per the Rules of Business.

1. Laying down general policy and guidelines for effective management, marketing, finance and services etc. of Public Sector Undertakings and periodic review of their performance.
2. Regulating Industrial Project Proposals through the Project Approval Committee.
3. Prescribing norms for financial discipline, budgeting, accounting and audit in the Public Sector Undertakings.
4. Eliciting information and data from Public Sector Undertakings and advising on preventive measures against their becoming sick.

5. Prescribing norms for mutual co-operation and co-ordination among the Public Sector Undertakings.
6. Prescribing Model Memorandum of Understanding (MoU) and reviewing the progress of MoUs.

### ***Additional Responsibilities***

1. Implementation of decisions of the Government relating to sale/ privatization/ divestment of the identified State PSUs and Co-operative Enterprises.
2. Assistance to State PSUs including Co-operative Enterprises in implementing their VR Scheme.
3. This Department is implementing and overseeing the Public Enterprise Reform Programme of the Government through OSRFS and implementing for the voluntarily retired / separated employees of the State PSUs.
4. Selection of Professionals for the top Managerial Posts like Directors including Managing Directors for the PSUs of the State through Public Enterprises Selection Board (PESB) when requested by the concerned PSUs/ Board through their Administrative Department.
5. Implementation of Corporate Governance Manual for State PSUs for their smooth functioning.

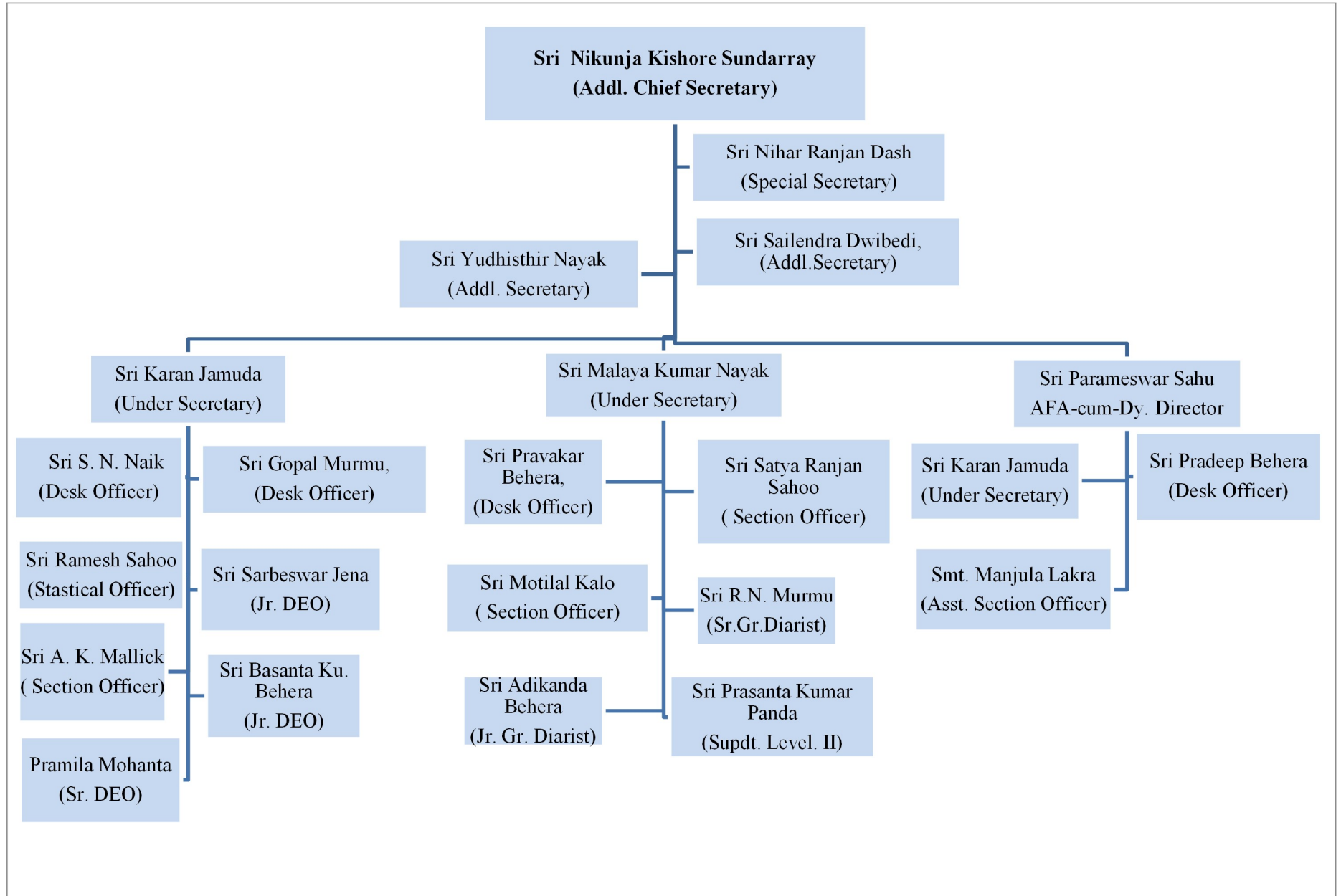
### **1.2 Management of the Department:**

The Department of Public Enterprises oversees the functions of the State Public Sector Undertakings (PSUs) and advises on their efficient management and control in the functional areas, such as finance, production, organization and marketing.

The Department has been using computer systems in its office operation. In order to broad base the system NIC NET connection has been installed in the Department through NIC (ER), Bhubaneswar.

The organizational chart of the Department for the year is placed in the next page:

## Organization Chart 2022-23



### 1.3 Budget Allocation

Government of Odisha have allocated required funds to this Department under two heads of expenditure, viz. 3451-Secretariat Economic Services (Non-Plan) and 2235-Social Security & Welfare –(State Plan) .

The details of Budget provision and expenditure against each Major Head during the FY 2022-23 are given below.

#### Budgetary Allocation and Expenditure for the FY 2022–23

(Rs. in Crore)

<u>Non –Plan</u> Secretariat Establishment		<u>State-Plan</u> VRS to State PSUs	
Provision	Expenditure	Provision	Expenditure
4.85	4.18	5.50	5.50

DPE is providing financial assistance through OSRFS to the State PSUs including Co-operative Enterprises to implement Voluntary Retirement Scheme at their end as per the approved VR Schemes of the Government.

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## **CHAPTER -II**

### **Performance of the Department of Public Enterprises**

Department of Public Enterprises, being the Nodal Department for the State PSUs, has discharged its activities as per the Rules of Business. The major activities during the FY 2022-23 were as follows:

#### **2.1-- Finalization of Audit & Accounts**

Government of India, successive Finance Commissions and statutory authorities are emphasizing for timely compilation and finalization of audit of accounts of State PSUs. Keeping in view of their concerns, DPE has instructed the Chief Executives and senior officials of the PSUs to Complete the arrear accounts of the working PSUs within a definite time frame.

#### **2.2 -- Approval of Project Investment Proposal**

Capital investment decisions are very crucial on the part of the State PSUs as well as Government. Government in DPE has framed policy to monitor the investment proposals of the State PSUs and beyond a threshold limit and the same is placed before the Project Approval Committee (PAC) headed by the Chief Secretary, Odisha. Two meeting of the Project Approval Committee (PAC) have been held during 2020-21.

#### **2.3 Disbursement of financial assistance to the State PSUs and Cooperative Enterprises for implementation of VRS**

##### VRS payment during 2022-23.

- VRS assistance amounting to Rs. 17, 95, 61,990/- has been paid in favour of 296 nos. employees different PSUs during OSRFS Phase-II i:e 2014 to 2018-19.
- Arrear dues amounting to Rs.4,03,00,000/- has also been released in favour of MD SPINFED for disbursement in favour of 6813 nos. of employees of 5(five) sick cooperative Spinning Mills as per orders of the Hon'ble Supreme Court of India in SLP No. (c) 354-355 of 2009.
- VRS assistance amounting to Rs.61,14,838.00/- has been paid to the 3nos.Ex-employees of IDCOL Ferrochrome and Alloys Ltd. (IFCAL) during the year 2022-23.through Odisha State Renewal Fund Society (OSRFS).

- VRS assistance amounting to Rs.8,74,577.00/- has been paid to the 1nos. Ex-employee of Odisha Pisciculture Development Corporation Ltd. (OPDC) during the year i: e 2022-23. through Odisha State Renewal Fund Society (OSRFS).

#### **2.4. Issue of Circulars / Office Memorandum / Resolutions**

In line with the activities envisaged in the Rules of Business, the Department has issued number of Resolutions on various issues from time to time. Details of the circulars, guidelines, Office Memorandums and Resolutions issued during FY 2022-23 are at Annexure- A , B, C , D & E.

#### **2.5 Corporate Governance Manual for the State PSUs.**

Corporate governance is system by which companies are directed and managed. It elucidates the processes for setting up and achieving the objectives of the organization, maximizing performance and minimizing risk. Good corporate governance practices enable organizations to create value, improve accountability and develop internal controls to safeguard the integrity of their business processes.

Given the special role of the State Public Sector Undertaking (PSUs) in achieving the developmental and infrastructure goals, proper systems of governance assume importance. The need to improve accountability in the PSUs, while ensuring that they meet the stated objectives, has given impetus to the adoption of good governance practices.

#### **2.6 Re assessment of categorization of State PSUs.**

The categorizations of State PSUs are being undertaken in this Department since 2011-12. Out of 36 State PSUs there are Four PSUs under Gold Category, Seven PSUs under silvers Category and Five PSUs under Bronze category at present. Action has been taken up by this Department for reassessment of their performances for their categorization. Considering the parameters stipulated in the categorization frame works, the following State PSUs have been categorized as follows in the year 2011-12.

<b>Bronze</b>	<b>Silver</b>	<b>Gold</b>	<b>Platinum</b>
1. Odisha State Seeds Corporation Ltd. (OSSC)	1. GRID Corporation of Odisha.(GRIDCO)	1. Odisha Mining Corporation Ltd. (OMC)	—
2. Odisha Tourism Development Corporation Ltd. (OTDC)	2. Industrial Development Corporation of Odisha Ltd.(IDCO)	2. Odisha Power Generation Corporation Ltd.(OPGC)	
3. Odisha Lift Irrigation Corporation Ltd. (OLIC)	3. Industrial Promotion & Investment Corporation of Odisha Ltd.(IPICOL)	3. Odisha Hydro Power Generation Corporation Ltd.(OHPGC)	
4. Odisha Construction Corporation Ltd. (OCC)	4. Odisha State Police Housing & Welfare Corporation Ltd.(OSPH&WC)	4. Odisha Industrial Infrastructure Development Corporation.(IDCO)	
5. Odisha State Cashew Development Corporation Ltd. (OSCDC)	5. Odisha State Beverage Corporation Ltd.(OSBC)		
	6. Odisha Small Industries Corporation Ltd.(OSIC)		
	7. Odisha State Ware Housing Corporation Ltd.(OSWHC)		

## **CHAPTER -III**

### **Performance of the PSUs**

Public sector is an essential and vibrant element in building-up of India's economy. Public Enterprises have played an important role in achieving the objective of economic growth with social justice. The State Government, in order to fulfill the objectives, has set-up public enterprises to harness local resources of the State and thereby to create employment opportunities. They have been working for the development of the State in many ways. However, the State Government is making an endeavor to offer quality service to the people through the Public Sector Enterprises. The State Government, in the recent past devised a system of Memorandum of Understanding to monitor and measure performance among State PSUs.

The Public Sector Undertakings (PSUs) consist of state Government Companies and Statutory Corporations. The state PSUs are established to carry out activities of commercial nature keeping in view the welfare of the people of Odisha. The working state PSUs registered a turnover of Rs.51968.2 Crore and earned a profit of Rs.8746.4121 Crore in aggregate during 2022-23 as per their latest finalized accounts.

**As on 31<sup>st</sup> March 2023, there were 59PSUs as per the details given below.**

<b>Types of PSUs</b>	<b>Working PSUs</b>	<b>Non-Working PSUs</b>	<b>Total</b>
Government Companies	28	28	56
Statutory Corporation (OSRTC, OSFC, OSWC)	3	-	3
Total	31	28	59

### **3.1 Investment**

As on 31<sup>st</sup> March 2023, the investment (paid up capital and loans) in 31 PSUs is Rs.53736.4115 Crore (paid up Capital Rs 9582.6325 Crore and loan Rs. 44153.779 Crore).

### **3.2 Profit & Loss**

Out of **31** working PSUs, **25** PSUs have earned profit, **05** PSUs have sustained loss and Odisha State Civil Supplies Corporation Ltd. is running on no Profit and no Loss basis. The PSUs earning profit/ incurring loss during the financial year 2022-23 are follows.

### 3.3 Return on capital employed- 2022–23 (Rs in Crore)

Sl. No.	Name of the Corporation	Return on Capital Employed
1	Odisha Construction Corporation Ltd	20.53
2	Agricul. Promotion & Invest.Corpn of Odisha Ltd	0.43
3	Odisha Lift Irrigation Corporation Ltd	0.60
4	Odisha Small Industries Corporation Ltd	13.07
5	Odisha State Seeds Corporation Ltd	5.41
6	Kalinga Studios Ltd	5.27
7	Odisha Pisciculture Dev. Corporation Ltd	0.19
8	Odisha State Beverage Corporation Ltd.	9.05
9	Odisha Bridge & Construction Corporation Ltd	0.34
10	Odisha Agro Industries Corporation Ltd	4.32
11	Odisha Film Dev. Corporation Ltd	2.30
12	Odisha Tourism Development Corporation Ltd	0.09
13	Konark Jute Ltd (08.02.2021 Slod)	0
14	Odisha State Cashew Development Corporation Ltd	0.05
15	Odisha Power Transmission Corporation Ltd	21.02
16	IDCOL Kalinga Iron Works Ltd	Nil
17	IDCOL Ferro Chrome & Alloys Ltd	Nil
18	IDCOL Software Ltd	0.052
19	Industrial Promotion & Invest. Corporation of Odisha	615.65
20	Industrial Development Corporation of Odisha Ltd	0
21	Odisha Forest Development Corporation Ltd	389.00
22	GRIDCO Ltd	0.56

<b>Sl. No.</b>	<b>Name of the Corporation</b>	<b>Return on Capital Employed</b>
23	Odisha Hydro Power Corporation Ltd	17.45
24	Odisha Mining Corporation Ltd	41.74
25	Odisha Power Generation Corporation Ltd	21.02
26	Odisha State Road Transport Corporation.	0.89
27	Odisha State Warehousing Corporation	13.91
28	Odisha State Financial Corporation	6.94
29	Odisha State Police Housing & Welfare Corporation	24.11
30	Odisha State Rural Housing Develop. Corpn Ltd.	-82
31	Odisha State Civil Supplies Corporation	25.59
32	Odisha Industrial Infra. Dev. Corpn Ltd ( IDCO)	0
33	Odisha State Medical Corporation	7.72
34	Water Corporation of Odisha (WATCO)	0.02
35	Green Energy Development Corpn. Of Odisha Ltd.	13.84
36	Odisha Coal and Power Ltd.	59.00

- **Capital employed-** Total financial resources employed for business or say funding in one word.

### 3.4 Dividend Paid by State PSUs

Payment of dividend by any State Enterprise is one of the prime indicators of its sound financial performance. However, only 14 (Fourteen) State PSUs had paid dividend to the State Government (from 2018-19 to 2022-23) as is evident below.

#### **DIVIDEND PAID BY STATE PSUs FROM 2018-19 TO 2022-23.**

*(Rs. in Crore)*

Sl. No.	Name of the PSUs	2018-19	2019-20	2020-21	2021-22	2022-23
01	Odisha Power Generation Corporation	Nil	Nil	Nil		
02	Odisha Mining Corporation	500.00	250.00	500.00	500.00	1420.00
03	Odisha State Warehousing Corporation	0.00	12.96	-	-	-
04	Odisha Bridge & Construction Corporation Ltd.(OB&CC)	2.07	1.96	1.64	3.41	3.41
05	Odisha Small Industries Corporation Ltd.	Nil	Nil	1.18	1.85	-
06	Odisha Forest Development Corpn.	2.95	1.58	3.01	-	3.17
07	Odisha Construction Corporation Ltd	15.05	14.72	30.03	-	
08	Odisha Hydro Power Corporation	18.65	31.58	45.59	-	45.59
09	Odisha State Beverage Corpn	9.00	7.58	6.26	5.60	9.42
10	Odisha State Police Housing & Welfare Corporation	5.12	6.01	6.02	6.29	-
11	Odisha Tourism Development Corporation	1.00	Nil	Nil	-	-
12	Odisha Agro Industries Corpn.Ltd.	-	-	-	-	15.13
13	APICOL	-	0.249 (Lakh)	0.89 (Lakh)	-	-
14	Odisha State Seeds Corpn. Ltd	-	-	-	-	23.11
<b>Total</b>		<b>553.84</b>	<b>326.639</b>	<b>588.6</b>	<b>517.15</b>	<b>1519.57</b>

### 3.5 Position on Finalization of Accounts of State PSUs

The accounts of the Companies for every financial year are required to be finalized within six months from the end of the relevant financial year. They are also to be laid before the Legislature within nine months from the end of the financial year. Similarly, in case of Statutory Corporations, their accounts are finalized, audited and presented to the legislature as per the provisions of their respective Acts. Details of the position of Audit of Accounts in respect of state PSUs is noted below.

#### POSITION OF AUDIT OF ACCOUNTS OF THE WORKING PSUs as on 31.03.2023

Sl. No	Name of the PSUs	No of years left for Audit	Period of Audit
1	Odisha Construction Corporation Ltd.	1	2021-22
2	Odisha Agricultural Promotion & Investment Corporation of Odisha Ltd.	2	2020-21
3	Odisha Lift Irrigation Corporation Ltd.	3	2019-20
4	Odisha Small Industries Corporation Ltd.	3	2019-20
5	Odisha State Seeds Corporation Ltd.	2	2020-21
6	Kalinga Studios Limited	2	2020-21
7	Odisha Pisciculture Development Corporation Ltd.	2	2020-21
8	Odisha Beverage Corporation Limited	1	2021-22
9	Odisha Bridge & Construction Corporation Ltd.	1	2021-22
10	Odisha Ago Industries Corporation Ltd.	1	2021-22
11	Odisha Film Development Corporation Ltd.	3	2019-20
12	Odisha Tourism Development Corpn. Ltd.	1	2021-22
13	Konark Jute Ltd.	3	2019-20
14	Odisha State Cashew Dev. Corporation Ltd	1	2021-22

15	Odisha Power Transmission Corporation Ltd.	2	<b>2020-21</b>
16	IDCOL Kalinga Iron Works Ltd.	3	<b>2019-20</b>
17	IDCOL Ferro Chrome & Alloys Limited	3	<b>2019-20</b>
18	IDCOL Software Limited	0	<b>Audit Completed</b>
19	Industrial Promotion and Investment Corporation Limited	1	<b>2021-22</b>
20	Industrial Development Corporation of Odisha Ltd.	3	<b>2019-20</b>
21	Odisha Forest Development Corporation Ltd	1	<b>2021-22</b>
22	GRIDCO Ltd.	0	<b>Audit Completed</b>
23	Odisha Hydro Power Corporation Ltd.	1	<b>2021-22</b>
24	Odisha Mining Corporation Ltd.	0	<b>Audit Completed</b>
25	Odisha Power Generation Corporation Ltd.	0	<b>Audit Completed</b>
26	Odisha State Road Transport Corporation	2	<b>2020-21</b>
27	Odisha State Ware housing Corporation Ltd.	4	<b>2019-20 to 2022-23</b>
28	Odisha State Financial Corporation Ltd.	1	<b>2021-22</b>
29	Odisha State Police Housing & Welfare Corporation Ltd	1	<b>2021-22</b>
30	Odisha State Rural Housing Development Corporation Ltd.	13	<b>2010-11 to 2022-23</b>
31	Odisha State Civil Supplies Corporation Ltd.	2	<b>2020-21 to 2022-23</b>
32	Odisha Industrial Infrastructure Development Corporation (IDCO)	3	<b>2019-20</b>
33	Odisha State Medical Corporation Ltd	0	<b>Audit Completed</b>

34	Water Corporation of Odisha	2	<b>2020-21</b>
35	Green Energy Development Corporation of Odisha Ltd.	1	<b>2021-22</b>
36	Odisha Coal and Power Ltd.	0	<b>Audit Completed</b>

- **Working PSUs - PSUs working conveys the meaning of PSUs Which is now running/ operational.**

<b>POSITION OF AUDIT OF ACCOUNTS OF THE NON WORKING PSUs.</b>			
<b>Sl. No</b>	<b>Name of the PSUs</b>	<b>No of years left for Audit</b>	<b>Period of Audit</b>
01	Orissa Electrical Manufacturing Company. Ltd.	56	<b>1967-68 to 2022-23</b>
02	Gajapati Steel Industries Ltd.	54	<b>1969 -70 to 2022-23</b>
03	Modern Malleable Casting Company Ltd.	50	<b>1973-74 to 2022-23</b>
04	Eastern Aquatic Products Ltd.	50	<b>1973-74 to 2022-23</b>
05	Premier Bolts & Nuts Ltd.	57	<b>1967-68 to 2022-23</b>
06	Orissa Boat Builder Ltd.	51	<b>1971-72 to 2022-23</b>
07	Heera Steel & Alloys Ltd. (Subsidiary of IDCOL)	46	<b>1976-77 to 2022-23</b>
08	Orissa Textile Mills Ltd.	25	<b>1998-99 to 2022-23</b>
09	ABS Spinning Orissa Ltd.(Subsidiary of IDCOL)	16	<b>2007-08 to 2022-23</b>
10	Orissa State Handloom Development Corpn. Ltd.	18	<b>2004-05 to 2022-23</b>
11	Mayurbhanj Textile Ltd.	51	<b>1971-72 to 2022-23</b>
12	New Mayurbhanj Textiles Ltd.	40	<b>1982-83 to 2022-23</b>

13	Konark Detergent & Soaps Ltd.	40	<b>1982-83 to 2022-23</b>
14	Orissa Fishery Development Corporation Ltd.	39	<b>1983-84 to 2022-23</b>
15	Manufacture Electro Ltd.	41	<b>1982-83 to 2022-23</b>
16	Orissa Instrument Company Ltd.	35	<b>1988-89 to 2022-23</b>
17	Orissa State Leather Corporation Ltd.	35	<b>1989-90 to 2022-23</b>
18	Orissa Leather Industries Ltd (Subsidiary of OLCL)	31	<b>1992-93 to 2022-23</b>
19	Orissa State Textile Corp. Ltd.	27	<b>1994-95 to 2022-23</b>
20	Odisha State Commercial Transport Corporation Ltd.	22	<b>2001-02 to 2022-23</b>
21	Kanti Sharma Refectories Ltd. (Jharsuguda)	24	<b>1997-98 to 2022-23</b>
22	General Engineering & Scientific Works Ltd.	0	<b>No Assets</b>
23	Odisha State Electronic Development Crop.	15	<b>2006-07 to 2022-23</b>
24	Ipitron Times Ltd. (Subsidiary of OSEDC)	23	<b>1998-99 to 2022-23</b>
25	Konark Television Ltd. (Defunct)	22	<b>1999-2000 to 2022-23</b>
26	Elcosmos Ltd. (Subsidiary of OSEDC)	24	<b>1997-98 to 2022-23</b>
27	Elco Communication & System Ltd.	24	<b>1997-98 to 2022-23</b>
28	Elmarks Ltd. (Subsidiary of OSEDC)	0	<b>No Assets</b>

- **Nonworking PSUs-** PSUs those are defunct and none operating includes PSUs under liquidation stage.

*(Source: Office of Accountant General, Odisha, Bhubaneswar)*

## **CHAPTER-IV**

### **Odisha Public Enterprise Reform Programme.**

**4.1 Back ground:** The Government of Odisha initiated Public Enterprises Reform in mid-1999 with technical and financial assistance from DFID. A “White Paper on Public Enterprise Reform” was presented before the Odisha Legislative Assembly in April 2002, highlighting the need for reforms in Public Enterprises. DFID supported two phases of reform and the second phase concluded in 2008.

The first two phases of the program focused on:-

- Achieving fiscal sustainability by containing outflow of the State’s budgetary resources in the non-performing Public Enterprises.
- Right sizing of organizations through VRS/VSS.
- Devise reform strategy for PSUs and Co-operative Enterprises and identify entities for reform, closure and privatization.
- Financial assistance for skill up gradation of separated employees through Social Safety Net Programme (SSNP) to provide alternative means of livelihood.

### **4.2 ODISHA STATE RENEWAL FUND SOCIETY (OSRFS)**

#### **(a) Back ground**

Considering the benefits of the reform and to continue the ongoing programmes, the State Government was pleased to set up the Odisha State Renewal Fund Society (OSRFS) under the Administrative Control of Public Enterprise Department with fund support from State Government Budget and DFID.

#### **(b) Objectives**

The broad objectives of the Odisha State Renewal Fund Society (OSRFS) include the following:-

- i. Assist DPE in planning, implementing & monitoring the PSU reforms programme.
- ii. Build on benefits already achieved in phases I & II of OPERP.
- iii. Support Government of Odisha initiative for adoption of corporate governance measures & practices in all State PSUs.
- iv. Ensure continuation of the Social Safety Net Programme (SSNP) so that the reforms programmes do not lose its human face.
- v. Advice and support State PSUs on restructuring or privatization or closure as decided by the Government.

#### **(c) Tenure**

The tenure of OSRFS is up to 31.03.2024 and may be continued, if Government of Odisha so desires.

### **4.3 Financial Assistance to State Public & Cooperative Enterprises to implement their Voluntary Retirement Scheme**

Rightsizing of the workforce in State Public Enterprises is a key initiative for restructuring of the State's Public Sector Enterprises. This has helped to reduce the manpower cost with Voluntary Retirement of the employees. The **Voluntary Retirement Scheme (VRS)** and the **Voluntary Separation Scheme (VSS)** of the Government of Odisha for public sector employees is administered by the concerned PSUs for which financial assistance is provided by the Department of Public Enterprises as per the **Voluntary Retirement Scheme (VRS)**.

### **4.4 Technical support and assistance to Public Enterprises:**

OSRFS provided technical assistance and support on various policy initiatives to DPE and reform interventions to state PSUs as detailed below;

- Assistance to PSUs and Administrative Departments in preparation and signing of MOU for performance monitoring of State PSUs..
- Assist in development of policy guidelines for investment of surplus funds by state PSUs.
- Develop concept notes on Campus recruitment, instituting awards for best performing PSUs, Permanent Arbitration mechanism for resolution of commercial disputes among PSUs and with Administrative Departments.
- Assisted PSUs in study of business process and process reengineering for computerization of accounting and inventory management system along with estimation of hardware and software requirements.
- Conduct workshop for top management of state PSUs to sensitize on capability of MIS system in a computerized environment and advantage in decision making process.
- Assisted in restructuring of organization structure and manpower planning based on business requirements of the State PSUs.
- PSUs with social mandate are studied along with their development of business optimization plan to improve operational and financial sustainability.
- Strategic business planning of the PSUs through medium term business plan.

### **4.5- Induction of Independent Directors in the Board of PSUs**

As a part of the Corporate Governance measure, Department of Public Enterprises has engaged eminent persons in various fields/ professionals as Independent Director in the PSUs Board of Management. The main responsibility of the Independent Director is to provide Independent and broader perspective suggestion to their respective Board as well as the Corporation.

#### **4.6- Workshop & Training to the PSUs Personal.**

Need based training were imparted to the PSU employees on use of computer Tally Software, MS-word & MS-Excel and power point presentation in the computer lab of OSRFS.

#### **4.7-Recruitment of professionals through Public Enterprises Selection Board.**

Government has re-constituted the Public Enterprise Selection Board with the provision to co-opt experts to the PESB for selection of top professional of the PSUs. The PESB have selected executives for top level Managerial post in different PSUs as detailed below.

- Director (H R) - OHPC Ltd.
- Director (P&P) - OPTCL
- Director (Operation) - OHPC
- Director (Finance) - OMC&OHPC
- Director (Operation) - OPTCL
- Director (H R), Director (Fin) & Director (Geology)-(OMECL) under OMC

#### **4.8-Audit of PSUs:**

Department of Public Enterprises, Odisha in the presence of the Administrative Department of the PSUs and A.G, Odisha have reviewed the audit positions of the PSUs with regular interval and advised the defaulting PSUs to complete the annual audit and compilation of accounts in time.

#### **4.9-Entry/Exit Meeting:**

Exit conference for detailed compliance Audit on “Viability of continuance of Loss-Making Entities” proposed for in corporation in the Audit Report on Public Sector Undertaking of Govt. of Odisha for the year 2022-23 was held in conference Hall of GRIDIO Limited on 18 March 2023. The Additional Chief Secretary to Govt. of Odisha, Department of Public Enterprises, welcomed the Accountant General and all the officers present in the meeting and requested the Accountant General to present the observation.

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➤ **Memorandum of Understanding with the State PSUs**

MOU is a policy instrument to stimulate the performance of the PSUs through a mutually agreed set of parameters signed between State PSUs and their Administrative Department. Accordingly, MOU for the FY **2022-23** have been signed between the following 24 PSUs with their Administrative Department. The others have been advised to comply the same for the FY-2023-24 positively.

**List of the PSUs signing the MoU with the Administrative Department**

<b>Sl. No</b>	<b>Name of the PSUs</b>	<b>Financial Year</b>	<b>Remarks</b>
1	OMC	2022-23	
2	OMECL	2022-23	
3	OFDC (Forest)	2022-23	
4	OAIC	2022-23	
5	OSWC	2022-23	
6	OTDC	2022-23	
7	OSCDC	2022-23	
8	IPICOL	2022-23	
9	OLIC	2022-23	
10	OCC	2022-23	
11	IDCOL	2022-23	
12	OSPH&WC	2022-23	
13	OSBC	2022-23	
14	OSSC	2022-23	
15	APICOL	2022-23	
16	IDCO	2022-23	
17	OPTCL	2022-23	
18	OPGCL	2022-23	
19	GRIDCO	2022-23	
20	OSCDC Ltd.	2022-23	
21	WATCO	2022-23	
22	OHPC Ltd.	2022-23	
23	OBCC Ltd.	2022-23	
24	OFDC (Film)	2022-23	

## ANNUAL ADMINISTRATION REPORTS FOR THE FY 2022-23 (Rs. In Crore )

Annexure-B

SI No	Name of the PSUs	Turn Over	Net Worth	Return on capital Employed %	Free Reserve	Dividend paid to Govt	Audited up to	Remarks
1	2	3	4	5	6	7	8	9
1	Odisha Construction Corporation Ltd	700	247	20.53%	229.71	0	2020-21	
2	Agri.Promotion & Invest.Corp of O.Ltd	0	0	0	0	0	2022-23	
3	Odisha Lift Irrigaion Corpn Ltd	711.5719	1359.663	0.60%	0	0	2019-20	
4	Odisha Small Industries Corpn Ltd	756.21	103.73	13.07%	62.81	0	2019-20	
5	Odisha State Seeds Corpn Ltd	209.26	83.55	5.41%	12.34	23.11	2022-23	
6	Kaling Studios limited	0.204	1.31	5.27%	9.99	0	2021-22	
7	Odisha Pisciculture Dev.Corpn Ltd	126.07	5.48	3.00%	5.44	0	2017.18	
8	Odisha State Beverage Corpn Ltd	7,432.80	267.56	9.05%	33.11	5.60	2021-22	
9	Odisha Bridge & Construction Corpn Ltd	321.24	40.92	0.34%	20.92	3.41	2022-23	
10	Odisha Agro Industries Corpn Ltd	366.74	172.2	4.32%	120.18	15.13	2021-22	
11	Odisha Film Dev. Corpn Ltd	1.90	10.05	2.30%	3.89	0	2020-21	
12	Odisha Tourism Dev.Corpn Ltd	77.88	41.99	0.05%	0	0	2022-23	
13	Konark Jute Ltd (8.2.2021 Slod)	0	0	0	0	0	0	
14	Odisha State Cashaw Dev.Corpn Ltd	14.39	51.18	0.05%	49.63	0	2021-22	
15	Odisha Power Transmission Corpn Ltd	0	0	0	0	0	2022-23	
16	IDCOL Kaling Iron Works Ltd	0	0	0	0	0	0	
17	IDCOL Ferro Chrome & Allows Ltd	0	0	0	0	0	0	
18	IDCOL Software Limited	5.58	3.99	0.052%	2.99	0	2022-23	
19	Indu. Promo. & Invest. Corpn of odisha	590.45	560.32	615.65%	477.18	0	2022-23	
20	Indu. Dev. Corpn of odisha Ltd(IDCOL)	0	0	0	0	0	0	
21	Odisha Forest Dev. Corpn. Ltd	740.58	33.21	389.00%	22.1	2.91	2021-22	
22	GRIDCO Ltd	12,090.82	-5,662.32	0.56%	-8664.36	0	2022-23	
23	Odisha Hydro Power Corpn Ltd	498.93	2177.19	17.45%	1411.86	45.59(2020-21)	2022-23	
24	Odisha Mining Corporation Ltd	14,334.46	14,578.41	41.74%	14,564.67	1420	2022-23	
25	Odisha Power Generation Corpn Ltd	4,317.00	3,778.64	21.02	89.60	0	2022-23	
26	Odisha State Road Transport Corporation	118.15	178.89	0	0	0	2020-21	
27	Odisha State Warehousing Corporation	72.22	196.43	13.91%	192.83	3.07	2019-20	
28	Odisha State Financial Corporation	11.65	(-)41.73	6.94	7.72	0	2021-22	
29	Odisha State Police Housing & W.Corpn	537.41	189.9	24.11%	0	0	2021-22	
30	Odisha Rural HOUSING Dev. Corpn Ltd	0	0	0	0	0	2010-11	
31	Odisha State Civil Supplies Corpn Ltd	4893.25	31.56	25.59%	0	0	2020-21	
32	Odisha Indu. Infrac. Dev. Corpn Ltd (IDCO)	1256.96	1217.85	3.76%	0	0	2021-22	
33	Odisha State Medical Corpn Ltd	38.86	77.62	7.72	67.62	0	2022-23	
34	Water Corporation of Odisha Ltd.(WATCO)	0	0	0	0	0	2022-23	
35	Green Energy Dev. Corpn	34.23	106.09	13.84%	55.77	0	2021-22	
36	Odisha Coal & Power Ltd (OCPL)	1848.64	1235.15	59%	809.19	0	2022-23	
	<b>Total</b>	<b>51981.39</b>	<b>21082.08</b>	<b>8880.91%</b>	<b>9579.75</b>	<b>1513.26</b>		

**FINANCIAL POSITION OF STATE PUBLIC SECTOR UNDERTAKINGS FOR THE END UP TO 31.03.2023**
**( F.Y. 2022-23.) (Rs in Crore)Annexure-A**

Sl No	Name of the PSUs	Authorised Share Capital	Investment as end of 2022-23						Total Investment	Profit & Loss up to 2022-23		
			Paid up Capital			Loan				2022-23	Cumulative	Total No of employees
			Govt	Others	Total	Govt	Others	Total				
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Odisha Construction Corporation Ltd	40	17.5	0	17.5	0	0	0	17.5	26.1	230	279
2	Agri.Promotion & Invest.Corpn of O.Ltd	0	0	0	0	0	0	0	0	0	0	0
3	Odisha Lift Irrigaion Corpn Ltd	100	74.7325	0	74.7325	0	0	0	74.7325	45.1321	241.4791	443
4	Odisha Small Industries Corpn Ltd	50	11.32	0	11.32	0	0	0	11.32	13.56	62.81	167
5	Odisha State Seeds Corpn Ltd	10	2.11	0.52	2.63	100	0	100	102.11	4.52	12.34	0
6	Kaling Studios limited	2.25	0	1.74	1.74	0	51.54	51.54	53.28	(-0.09)	(-3.52)	0
7	Odisha Pisciculture Dev.Corpn Ltd	6	0.04	4.35	4.39	0	0	0	4.39	12.48	(-1.92)	66
8	Odisha State Beverage Corpn Ltd	5	1	0	1	0	0	0	0	22.28	234.48	33
9	Odisha Bridge & Construction Corpn Ltd	20	20	0	20	0	0	0	20	11.38	26.92	81
10	Odisha Agro Industriies Corpn Ltd	40	39.85	0.01	39.86	0	0	0	39.86	23.34	144.26	58
11	Odisha Film Dev. Corpn Ltd	6.5	5.39	0.01	5.4	0	0	0	5.4	0.12	0.9	9
12	Odisha Tourism Dev.Corpn Ltd	10	9.62	0	9.62	0	0	0	9.62	6.73	32.37	867
13	Konark Jute Ltd (08.02.2021) Sold	0	0	0	0	0	0	0	0	0	0	0
14	Odisha State Cashaw Dev.Corpn Ltd	5	1.55	0	1.55	0	0	0	1.55	2.34	63.5	60
15	Odisha Power Transmission Corpn Ltd	2500	2071.47	0	2071.47	527	3451.69	3978.69	6776.97	55.37	575.86	2619
16	IDCOL Kaling Iron Works Ltd	0	0	0	0	0	0	0	0	0	0	0
17	IDCOL Ferro Chrome & Allows Ltd	0	0	0	0	0	0	0	0	0	0	0
18	IDCOL Software Limited	1.2	0	1	1	0	0	0	1	(-0.02)	2.99	5
19	Indu. Promo. & Invest. Corpn of odisha	100	83.14	0	83.14	0	0	0	83.14	9.73	42.41	43
20	Indu. Dev. Corpn of odisha Ltd	0	0	0	0	0	0	0	0	0	0	0
21	Odisha Forest Dev. Corpn. Ltd	25	5	0	5	0	0	0	5	19.43	(-57.17)	956
22	GRIDCO Ltd	4,000.00	3002.04	0	3002.04	700	5,691.81	6,391.81	9,393.85	(-778.18)	(-8664.36)	64
23	Odisha Hydro Power Corpn Ltd	2000	833.1907	0	833.1907	910.129	0	910.129	1743.3197	443.6	1411.86	1191
24	Odisha Mining Corporation Ltd	425	31.6293	0	31.6293	34.34	0	34.34	65.9693	6,085.86	9,849.73	2293
25	Odisha Power Generation Corpn Ltd	3000	2,067.50	0.00	2,067.50	0	7,375.30	7,375.30	9,442.80	833.85	1,711.14	456
26	Odisha State Road Transport Corporation	500	371.39	0.001	371.39	0	1.3	1.3	372.69	(-6.48)	(-192.5)	1198
27	Odisha State Warehousing Corporation	0	1.8	1.8	3.6	0	0	0	3.6	19.22	263.8	194
28	Odisha State Financial Corporation	500	342.72	77.28	420	0	106.03	106.03	526.03	6.94	(-469.30)	27
29	Odisha State Police Housing & W.Corpn	5.63	5.63	0	5.63	0	0	0	5.63	21.36	184.27	235
30	Odisha Rural HOUSING Dev. Corpn Ltd	0	0	0	0	0	0	0	0	0	0	0
31	Odisha State Civil Supplies Corpn Ltd	15	11.03	0	11.03	0	24257.18	24257.18	24268.21	0	2.99	1692
32	Odisha Indu. Infrac. Dev. Corpn Ltd (IDCO)	0	0	0	0	0	23.34	23.34	0	143.27	1217.85	331
33	Odisha State Medical Corpn Ltd	10	10	0	10	0	0	0	10	3.76	67.62	94
34	Water Corporation of Odisha Ltd.(WATCO)	0	0	0	0	0	0	0	0	0	0	0
35	Green Energy Dev. Corpn	100	0	50.32	50.32	0	51.93	51.93	7.4	14.41	55.77	7
36	Odisha Coal & Power ltd (OCPL)	750	208.72	217.23	425.95	0	872.19	872.19	1298.14	807.47	953.47	108
	<b>Total</b>	<b>14226.58</b>	<b>9228.3725</b>	<b>354.261</b>	<b>9582.6325</b>	<b>2271.469</b>	<b>41882.31</b>	<b>44153.779</b>	<b>54343.5115</b>	<b>8632.2521</b>	<b>17388.8191</b>	<b>13576</b>

# **ANNEXURES**

Annexure-I

**Government of Odisha  
Public Enterprises Department**

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Cor-X (D)-07/2011/4733/PE, Bhubaneswar, Date-20.12.2011

From

Sri A.K. Parida  
Joint Secretary to Government

To

The Managing Directors of all State Public Sector Enterprises.

**Sub: Categorization of State Public Sector Enterprises.**

Sir,

I am directed to state that, applying the parameters as stated in the criteria for categorization of PSUs, the following State Public Sector Enterprises have been categorized as follows, in the year 2011-12. The process of categorization of PSEs would be an ongoing exercise with a system of periodic reviews. The continuity of PSEs in a particular category for upward/ downward movement would be assessed periodically, in every 2 or 3 years.

Bronze	Silver	Gold	Platinum
1. Odisha State Seeds Corporation Ltd.	1. Grid Corpn. Of Odisha	1. Odisha Mining Corpn. Ltd.	None qualify at present
2. Odisha Tourism Development Corpn. Ltd.	2. Industrial Development Corpn. Of Odisha Ltd.	2. Odisha Power Generation Corpn. Ltd.	
3. Odisha Lift Irrigation Corpn. Ltd.	3. IPICOL	3. Odisha Hydro Power Corporation Ltd	
4. Odisha Construction Corpn. Ltd.	4. Odisha State Police Housing & Welfare Corpn. Ltd.	4. IDCO	
5. Odisha State Cashew Development Corpn. Ltd.	5. Odisha State Beverage Corpn. Ltd.		
	6. Odisha Small Industries Corpn. Ltd.		
	7. Odisha State Warehousing Corpn. Ltd.		

Notes:-

1. Categorization of GRIDCO, IDCOL and IDCO are based on audited information available.
2. Odisha State Financial Corporation would get classified under silver category. However, since the same has been achieved through infusion of Government funds, a decision


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will be taken for classification of Odisha State Financial Corporation after analyzing its performance over the coming years.

Yours faithfully,

  
Joint Secretary to Government

Memo No. 4734 Dt. 20.12.2011  
Copy forwarded to all Departments for information.

  
Joint Secretary to Government

## **Categorization of State Public Sector Enterprises and delegation of power to the State Public Sector Undertakings, Government of Odisha.**

Government of Odisha has initiated the pioneering step to categorize its PSEs and delegate powers in select areas to the Board of Directors of the State PSUs, based on the specific categories assigned to the PSEs.

### **Categorization framework**

Based on the wide variation in nature and scale of operations as well as performance, a classification framework comprising the following four categories has been devised for the PSEs:

- a. **Bronze:** PSEs which have made profits in 2 years out of the last 3 years and have a positive net worth.
- b. **Silver:** PSEs which meet the eligibility criteria of the Bronze category and which in addition, have posted a minimum pre-tax profit of Rs. 5 Crores in at least one of the three preceding years.
- c. **Gold:** PSEs which meet the eligibility criteria of the Silver category as well as the following additional criteria:
  - Minimum average annual turnover of Rs. 100 Crores during the last 3 years
  - Minimum net worth of Rs. 100 Crores as on cut-off date
  - Minimum average annual net profit after tax during the last 3 years of Rs. 10 Crores
- d. **Platinum:** PSEs meeting the eligibility criteria for the Gold category as well as the following additional criteria:
  - Listed on an Indian stock exchange, with minimum prescribed public shareholding under SEBI guidelines
  - Minimum average annual turnover of Rs. 500 Crores during the last 3 years
  - Minimum net worth of Rs. 500 Crores as on cut-off date
  - Minimum average annual net profit after tax during the last 3 years of Rs. 50 Crores

The above categorization framework is intended for initial categorization of the PSUs and going forward the MoU rating and performance evaluation scores will be used for periodic assessment of the category to which the PSE should fall under.

### **Pre-requisites for delegation of powers to PSEs**

The following measures be implemented as a pre-requisite for exercising the powers delegated to its Board of Directors by virtue of being classified in a particular category:

- a) Induction of requisite number of Independent Directors in the Board of Directors as specified in the Corporate Governance Manual for the State PSUs.
- b) The proposals must be presented to the Board of Directors in writing and reasonably well in advance, with an analysis of relevant factors and quantification of the anticipated results and benefits. Risk factors if any must be clearly brought out.

- c) All the proposals, where they pertain to capital expenditure, investment or other matters involving substantial financial or managerial commitments or where they would have a long term impact on the structure and functioning of the PSE, should be prepared by or with the assistance of professionals and experts and should be appraised, in suitable cases, by financial institutions or reputed professional organizations with expertise in relevant areas.
- d) No financial support or contingent liability on the part of the government should be involved as a consequence of the decision.
- e) Before taking decisions involving long-term or major financial commitments, including and especially for new projects and joint ventures, the internal and extra-budgetary resource position and projections should be assessed realistically.
- f) At least one Director from each of the categories- namely, Government Director and Independent Director and the concerned Functional Director(s), (if any) must be present when major decisions are taken, especially when they pertain to investments, expenditure or organizational/capital restructuring.
- g) In the event of any decision on important matters not being unanimous, a majority decision may be taken, but at least two-thirds of the Directors should be present, including those mentioned above, when such a decision is taken. The objections, dissents, the reasons for over-ruling them and those for taking the decision should be recorded in writing.
- h) The PSEs should establish transparent and effective systems of internal monitoring, including the establishment of an Audit Committee of the Board with membership of Independent Directors.

#### Criteria for Categorization of PSEs

The PSEs which fulfil the following criteria have been considered eligible for categorization:

- Not defaulted on repayment of principal and interest on any loans due to the Government in past 5 years.
- Up to date Audit and finalization of Accounts.
- The PSUs Having positive net worth.

Given the wide variations in the nature and scale of operation of the state PSEs the initial categorization for eligible PSEs have been based on the following financial parameters.

Category	(Rs. Crores)		
	Threshold level for average turnover for last 3 years	Threshold level for Net Worth as on 31 March 2009	Threshold level for average profit after tax for last 3 years
<b>Platinum*</b>	500	500	50
<b>Gold</b>	100	100	10
<b>Silver</b>	None specified	Positive	Pre-tax profit of at least Rs. 5 crores in at least one of the three preceding years
<b>Bronze</b>	None specified	Positive	Profits in 2 years out of last 3 years

\* In addition to the above financial parameters, the PSE have to be listed on a recognized stock exchange for qualifying for Platinum category. The threshold levels can be revised by the Government from time-to-time.

### Delegation of Powers to the Board

The key strategic and operational decisions which an organization needs to take, the proposed delegation of powers to the Board of individual PSEs would need to cover the following dimensions:

Parameters	Bronze	Silver	Gold	Platinum
<b>Capital Expenditure</b>	Rs.25 Crore or 25% of net worth whichever ever is less	Rs.50 Crore or 50% of net worth whichever is less	Rs.100 Crore or equal to net worth whichever is lower	No monetary ceiling for capital investments
<b>Allowances and entitlements of employees</b>	To approve DA subject to fulfillment of criteria laid down by Government and prior approval by Administrative Department.	To approve DA subject to fulfillment of criteria laid down by Government and prior approval by Administrative Department	To approve DA subject to fulfillment of criteria laid down by Government and prior approval by Administrative Department	To approve DA subject to fulfillment of criteria laid down by Government and prior approval by Administrative Department
<b>Organization restructuring</b>	To abolish sanctioned posts To swap posts among group C & D without changing total sanctioned posts or grades inter se	To abolish sanctioned posts. To swap posts among sanctioned posts without changing total sanctioned posts or grades inter se. To fill up vacant posts which are statutorily required.	To abolish sanctioned posts. To swap posts among sanctioned posts without changing total sanctioned posts or grades inter se. To fill up vacant posts (excluding class-IV) .	To abolish sanctioned posts. To swap posts among sanctioned posts without changing total sanctioned posts or grades inter se. To fill up vacant posts(excluding class-IV) .
<b>Tours abroad</b>				CMD is empowered to approve tours abroad of functional Directors and senior officers one rank below

				the functional Directors up to five days duration (other than study tours, seminars etc) in emergency under intimation to the Secretary of the Admin. Deptt. after observing required formalities.
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### Sitting Fees for Independent Directors

The sitting fees for the Independent Directors per sitting will be as follows:

Platinum	Gold	Silver	Bronze
10,000.00	8,000.00	5,000.00	3,000.00

(Amount in Rs.)

The sitting fee can be revised by the Government from time-to-time.

The process of categorization of PSEs would be an ongoing exercise with a system of periodic reviews. The continuity of PSEs in a particular category for upward/downward movement would be assessed periodically, every 2 or 3 years.

*Saurabh Garg*

(Saurabh Garg)  
Commissioner-cum-Secretary to Government  
Department of Public Enterprises

Annexure-II

**GOVERNMENT OF ODISHA  
PUBLIC ENTERPRISES DEPARTMENT**

\*\*\*\*

No. 8433 /PE, Bhubaneswar, Date 1.11.2023  
(PE-TECH1-MISC-0037-2018)

**From**

**Smt. Chithra Arumugam, IAS  
Principal Secretary to Government.**

**To**

**The Additional Chief Secretaries/  
Principal Secretaries/Commissioner-cum-Secretaries,  
Administrative Department concerned of all State PSUs.**

**Sub :**

Revised criteria for Categorization Frame Work for State Public Sector Undertakings and Delegation of Power to the Board.

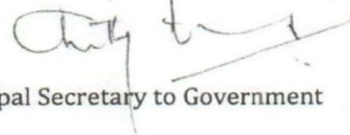
Madam/Sir,

In inviting a reference to the subject cited above, I am to intimate that Government have been pleased to approve the revised criteria for Categorization Frame Work and Delegation of Power to the Board of the State PSUs keeping in view the present Industrial scenario. The said criteria are enclosed herewith for kind information.

The Categorization of State PSUs is an on-going process with a system of periodic reviews. The continuity of PSUs in a particular category with its upward/downward movement would be assessed periodically. These revised criteria for categorization of State PSUs can be accessed from the Public Enterprises Department website i.e. <http://pe.odisha.gov.in>.

To implement the Categorization Frame Work and Delegation of Power to State PSUs, Public Enterprises Department will shortly share a questionnaire with all State PSUs for consideration of Categorization of State PSUs by the Government.

Yours faithfully,




Principal Secretary to Government

Encl : As above.

P.T.O


Memo No. 2434 /PE, Date 1.11.2023

Copy forwarded to the Sr. P.S. to Chief Secretary, Odisha / Sr. P.S. to DC-cum-ACS for kind information of the Chief Secretary, Odisha and DC-cum-ACS, Odisha

  
Additional Secretary Government.  
01/11/2023


Memo No. 2435 /PE, Date 1.11.2023

Copy forwarded to Chairman/Managing Director of all State PSUs for information and necessary action.

  
Additional Secretary Government  
01/11/2023

Memo No. 2436 /PE, Date 1.11.2023

Copy forwarded to Sri Asit Kumar Mallick, ASO, Computer Cell, Public Enterprises Department for information and necessary action. He is requested to host the same on the Public Enterprises Department website forthwith.

  
Additional Secretary Government  
01/11/2023

**Categorization frame work for State Public Sector Undertakings and Delegation of power to the State Public Sector Undertakings.**

Under the aegis of Public Enterprises Reforms Programme, Public Enterprises Department had earlier developed and adopted a Frame Work for Categorization of State PSUs. Keeping in view of the present Industrial scenario, the criteria for Categorization Frame Work and Delegation of Power for the State PSUs have been revised and the State PSUs are classified into two different categories as per their generic nature of works viz. Industrial Sector & Service Sector after due consultation with the Administrative Departments.

The Categorization of State PSUs is an on-going process with a system of periodic reviews. The continuity of PSUs in a particular category with its upward/downward movement would be assessed periodically.

The revised criteria for Categorization Frame Work of State PSUs and Delegation of the power to the Board are as follows:

**A. Composite scoring mechanism for Industry Sector**

Sl. No	Criteria	Max. Marks	Basis for Industrial Sector
1	Average Turnover for last 3 (three) preceding Financial Years (FYs)	10	INR 100-250 Crore: 5 marks INR 250-1000 Crore: 7 marks >INR 1000 Crore: 10 marks
2	Profit After Tax for the last 3 (three) preceding FYs	20	Upto INR 50 Crore: 5 marks Above INR 50-100 Crore: 10 marks Above INR 100-200 Crore: 15 marks >INR 200 crores : 20 marks
3	Statutory Audit of Accounts completed for last 3 preceding FYs	20	Completed for 3 FYs: 20 marks Completed for 2 FYs: 10 marks Completed for 1 FYs: 05 marks
4	Outstanding loans overdue as on 31 <sup>st</sup> March of Preceding FY. Regular servicing of loan for the last 3 (three) preceding FYs	15	(i) No default as on 31 <sup>st</sup> March of Preceding FY, and (ii) No default in regular payment of loan i.e. no overdue 3 preceding FYs : 15 Marks 2 preceding FYs : 10 marks 1 preceding FY: 5 marks
5	Dividend paid in the last 3 (three) preceding financial years	10	Dividend paid for 1 year: 3 marks 2 years: 6 marks 3 years: 10 marks
6	Average MoU Performance for the last 3 (three) preceding financial years	25	Score as per MoU Eg. 'Excellent' - 105% ÷ 105% x 25 marks 'Very Good'- 100% ÷ 105% x 25 marks 'Good'- 90% ÷ 105% x 25 marks

**B. Composite scoring mechanism for Service Sector**

Sl. No	Criteria	Max. Marks	Basis for Industrial Sector
1	Average Turnover for last 3 (three) preceding Financial Years (FYs)	10	INR 50-100 Crore: 5 marks INR 100-500 Crore: 7 marks Above INR 500 Crore: 10 marks
2	Percentage of Utilization of grants/funds (including opening balance) for the last 3(three) preceding FYs	20	Upto 70 % : 5 marks Upto 80 % : 10 marks Upto 90 % : 15 marks Upto 100 % : 20 marks
3	Statutory Audit of Accounts completed for last 3 preceding FYs	20	Completed for 3 FYs: 20 marks Completed for 2 FYs: 10 marks Completed for 1 FYs: 05 marks
4	Annual Report laid before Assembly for last 3 preceding FYs	20	3 years : 20 Marks 2 years: 15 marks 1 year: 10 marks
5	Average MoU Performance for the last 3 (three) preceding financial years	30	Score as per MoU Eg. 'Excellent' - 105% ÷ 105% x 30 marks 'Very Good'- 100% ÷ 105% x 30 marks 'Good'- 90% ÷ 105% x 30 marks

**C. Categorization Framework**

Categorization	Score Range
<b>Bronze</b>	Above 25 up to 50
<b>Silver</b>	Above 50 up to 75
<b>Gold</b>	Above 75 up to 90
<b>Platinum</b>	Above 90

**D. Delegation of power to the Board**

Parameter		Bronze	Silver	Gold	Platinum
i)Capital Expenditure	For Industry Sector(Including Power Sector)	Rs. 50 Crore	Rs. 100 Crore	Rs. 250 Crore	Rs. 500 Crore
	For Service Sector	Rs. 25 Crore	Rs. 50 Crore	Rs.125 Crore	Rs.250 Crore
ii) Allowances and Entitlements of Employees		To approve DA declared by the Government, subject to fulfillment of criteria 'A'* mentioned below along with prior approval of Administrative Department.	To approve DA declared by the Government, subject to fulfillment of criteria 'A'* mentioned below along with prior approval of Administrative Department.	To implement Pay Revision and DA, both as declared by the Government. To implement performance linked incentive scheme for the employees limited to 5% of the last Audited financial year's Profit. All of the above Subject to fulfillment of criteria 'A'* mentioned below.	To implement Pay Revision and DA, both as declared by the Government. To implement performance linked incentive scheme for the employees limited to 5% of the last Audited financial year's Profit. All of the above Subject to fulfillment of criteria 'A'* mentioned below.

*(Handwritten signature)*

iii) Organization Restructuring	To abolish sanctioned posts. To swap posts among group C& D without changing total sanctioned posts or grades inter se.	To abolish sanctioned posts. To swap posts among sanctioned posts without changing total sanctioned posts or grades inter se. To fill up vacant posts which are statutorily required.	To abolish sanctioned posts. To swap posts among sanctioned posts without changing total sanctioned posts or grades inter se. To fill up vacant posts (excluding class IV)	To abolish sanctioned posts. To swap posts among sanctioned posts without changing total sanctioned posts or grades inter se. To fill up vacant posts (excluding class IV)
iv) Tours abroad	For the Tours abroad the prior approval of the Administrative Department to be taken	For the Tours abroad the prior approval of the Administrative Department to be taken	For the Tours abroad the prior approval of the Administrative Department to be taken	For the Tours abroad the prior approval of the Administrative Department to be taken.

**\*Criteria 'A' shall include the following:**

- Completed Statutory Audit of PSU within stipulated period up to last preceding Financial Year.
- Should not have defaulted in repayment of loan to any Bank / FIs.
- Should not have defaulted in payment of statutory dues of employees such as Provident Fund & ESI.
- Should not be in receipt of any Government budgetary support for meeting administrative / establishment expenses.

**E. Sitting fees for Independent Directors**

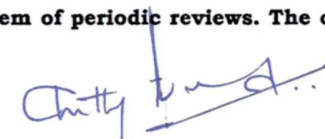
<b>Categorization</b>	<b>Sitting fees</b>
<b>Bronze</b>	INR 5,000.00/-
<b>Silver</b>	INR 10,000.00/-
<b>Gold</b>	INR 15,000.00/-
<b>Platinum</b>	INR 20,000.00/-

*db*

**F. The pre-requisites for coming under Categorization framework and delegation of Powers to State PSUs are as follows:**

- Signing of MoU with the concerned Administrative Department every year.
- Induction of requisite number of Independent Directors in the Board of Directors as specified in the Corporate Governance Manual for the State PSUs.
- Each PSU should ensure appointment of at least one Women Director in the Board of Directors.
- No financial support or contingent liability on the part of the Government should be involved as a consequence of the decision.
- All the proposals, where they pertain to capital expenditure, investment or other matters involving substantial financial or managerial commitments or where they would have a long-term impact on the structure and functioning of the PSU, should be prepared by or with the assistance of professionals/ experts and should be appraised, in suitable cases, by financial institutions or reputed professional organizations with expertise in relevant areas.
- The proposals must be presented to the Board of Directors in writing and reasonably well in advance, with an analysis of relevant factors and quantification of the anticipated results and benefits. Risk factors if any, must be clearly brought out.
- Before taking decisions involving long term or major financial commitments, including and especially for new projects and joint ventures, the internal and extra-budgetary resource position and projections should be assessed realistically.
- At least one Director from each of the categories -namely, Government Director, Independent Director and the concerned Functional Director(s), (if any) must be present when major decisions are taken, especially when they pertain to investments, expenditure or organizational/capital restructuring.
- In the event of any decision on important matters not being unanimous, a majority decision may be taken, but at least two-thirds of the Directors should be present, including those mentioned above, when such decision is taken. The objections, dissents, the reasons for overruling them and those for taking the decision should be recorded in writing.
- The PSUs should establish transparent and effective systems of internal monitoring, including the establishment of an Audit Committee of the Board with membership of Independent Directors.

**G. The process of Categorization of State PSUs would be an on-going exercise with a system of periodic reviews. The continuity of PSUs in a particular category for upward/downward movement would be assessed periodically.**



(Chithra Arumugam)

Principal Secretary to Government  
Public Enterprises Department

Annexure - IV

24/7/2022-सीएल-III

भारत सरकार  
कारपोरेट कार्य मंत्रालय

शास्त्री भवन, "ए" विंग, 5<sup>वाँ</sup> तल,  
डा. राजेन्द्र प्रसाद रोड़,  
नई दिल्ली-110001  
दिनांक : 03.05.2023

To,

1. M/s IDCOL Ferro Chrome & Alloys Limited,  
Jajpur Road, District Jajpur, 755 020 Odisha.
2. M/s IDCOL Kalinga Iron Works Limited,  
P.O.: Matkambeda, Barbil district, Keonjhar, 758036, Odisha.
3. M/s The Industrial Development Corporation of Odisha Limited  
"IDCOL House" Unit -II, Ashok Nagar, Bhubaneswar 751009, Odisha.
4. M/s Odisha Mineral Exploration Corporation Limited  
OMC House, Bhubaneshwar, Khordha - 751 001 Odisha.
- ✓ 5. M/s Odisha Mining Corporation Limited  
Post Box No.34, Khurda, Bhubaneswar 751 001, Odisha.

Subject: Application received u/s 230-232 of the Companies Act, 2013 for approving the Composite Scheme of Amalgamation amongst IDCOL Ferro Chrome & Alloys Limited, IDCOL Kalinga Iron Works Limited, The Industrial Development Corporation of Odisha Limited, Odisha Mineral Exploration Corporation Limited and Odisha Mining Corporation Limited.

Sir,

I am directed to forward herewith a copy of this Ministry's Order dated 03.05.2023 on the above subject for information and necessary action.

भवदीय,



(संजय वर्मा)  
उप निदेशक

Copy for information and necessary action:

(i) Shri Rusha Mitra, Khaitan & Co. LLP, Emerald House, 1 B Old Post Office  
Street Kolkata 700 001, India.

**Final Order**  
**24/7/2022-CL-III**

**GOVERNMENT OF INDIA**  
**MINISTRY OF CORPORATE AFFAIRS**

In the matter of Sections 230-232 of the Companies Act, 2013

AND

In the matter of Scheme of Amalgamation between

M/s IDCOL Ferro Chrome & Alloys Limited (IFCAL)

M/s IDCOL Kalinga Iron Works Limited (IKIWL)

M/s The Industrial Development Corporation of Odisha Limited (IDCOL)

M/s Odisha Mineral Exploration Corporation Limited (OMECL)

M/s Odisha Mining Corporation Limited (OMC)

1. M/s. IDCOL Ferro Chrome & Alloys Limited having its registered office at Jajpur Road, District Jajpur, 755 020 Odisha.

**Applicant/Transferor Company No.1**

2. M/s. IDCOL Kalinga Iron Works Limited having its registered office at P.O.: Matkambeda, Barbil district, Keonjhar, 758036, Odisha.

**Applicant/ Transferor Company No.2**

3. M/s The Industrial Development Corporation of Odisha Limited having its registered office at "IDCOL House" Unit -II, Ashok Nagar, Bhubaneswar 751009, Odisha

**Applicant/Transferee Company/ Amalgamating Company No.1**

4. M/s Odisha Mineral Exploration Corporation Limited having its registered office at OMC House, Bhubaneswar, Khordha - 751 001 Odisha

**Applicant/ Amalgamating Company No.2**

5. M/s Odisha Mining Corporation Limited having its registered office at Post Box No.34, Khurda, Bhubaneswar 751 001, Odisha.

**Applicant/Amalgamated Company**

Present:-

- i. Mr. Sandeep Lakhota, Practising Company Secretary
- ii. Ms. Rusha Mitra, Advocate, Khaitan & Co. LLP



.....for applicant companies

Page 1 of 15

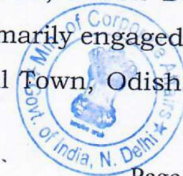
ORDER

(Hearing held on 13/03/2023)

Joint confirmation petition dated 08.02.2023 was filed with this ministry on 10.02.2023 by the petitioner companies with respect to the proposed Composite Scheme of Amalgamation amongst IDCOL Ferro Chrome & Alloys Limited (hereinafter referred as Transferor Company No.1), IDCOL Kalinga Iron Works Limited (hereinafter referred as Transferor Company No.2), The Industrial Development Corporation of Odisha Limited (hereinafter referred as Transferee Company/ Amalgamating Company No.1), Odisha Mineral Exploration Corporation Limited (hereinafter referred as Amalgamating Company No.2) and Odisha Mining Corporation Limited (hereinafter referred as Amalgamated Company) u/s 230-232 of the Companies Act, 2013 read with Government of India, Notification NO.GSR.582 (E) dated 13.06.2017.

2. The Transferor Company 1, i.e. IDCOL Ferro Chrome & Alloys Limited, was incorporated on 26.03.1999 as a company incorporated under the provisions of the Companies Act, 1956 and is a "government company" in terms of Section 2(45) of the Companies Act, 2013. The Transferor Company 1 is registered with the Registrar of Companies, Odisha having its registered office at Jajpur Road, District Jajpur, Pin 755020. The Transferor Company 1 is primarily engaged in the production of High Carbon Ferrochrome at Jajpur district, in the State of Odisha. The Transferor Company 1 is a wholly owned subsidiary of the Transferee Company. The Transferor Company 1 is an unlisted company.

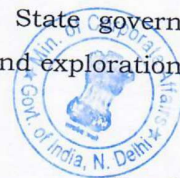
3. The Transferor Company 2, i.e. The IDCOL Kalinga Iron Works Limited, was incorporated on 26.03.1999 as a company incorporated under the provisions of the Companies Act, 1956 and is a "government company" in terms of Section 2(45) of the Companies Act, 2013. The Transferor Company 2 is registered with the Registrar of Companies having its registered office at P.O.: Matkambeda, Barbil District, Keonjhar, Pin 758036. The Transferor Company 2 has been primarily engaged in the manufacture of high-quality pig iron and spun pipes at Barbil Town, Odisha. The



Transferor Company 2 is a wholly owned subsidiary of the Transferee Company. The Transferor Company 2 is an unlisted company.

4. The Transferee Company/Amalgamating Company 1, i.e. The Industrial Development Corporation of Odisha Limited, was incorporated on 29.03.1962 by the name of "Industrial Development Corporation of Orrisa Limited" as a company incorporated under the provisions of the Companies Act, 1956 and is a "government company" in terms of Section 2(45) of the Act. With effect from 02.04.2012, the name of the Transferee Company has been changed to the present one. The Transferee Company is registered with RoC having its registered office at "IDCOL HOUSE", Unit-II, Ashok Nagar, Bhubaneswar 751 009. The Transferee Company is primarily engaged, inter alia, in the business of managing its own mineral-based industries including operation of mine in the State of Odisha. The Transferee Company is presently focusing on consolidating its core activity of mineral based industries and venturing into beach sand mining. The Transferee Company is an unlisted company.

5. The Amalgamating Company 2, Odisha Mineral Exploration Corporation Limited was incorporated on 25.10.2016 as a company incorporated under the provisions of the Companies Act and is a "government company" in terms of Section 2(45) of the Act. The Amalgamating Company 2 is registered with RoC having its registered office at OMC House, Bhubaneshwar, Khordha-751 001, Odisha. The Government of Odisha had, vide Resolution No.-6065, dated the 4 July 2015, notified Odisha Mineral Exploration Policy, 2015 to strengthen institutional set up for mineral exploration in the State and upscale the mineral exploration activities so that the potential of mining sector is achieved through scientific exploration of mineral resources. In view of the same the Amalgamating Company 2 was incorporated in 2016 as a wholly owned subsidiary of Odisha Mining Corporation Limited. Subsequently as per the directive of the Government of Odisha, the shares of the company were transferred to the Government of Odisha in 2019 and the Amalgamating Company 2 became a wholly owned Odisha State government company with joint objectives of undertaking mining activities and exploration. The Amalgamating Company 2 is an unlisted company.



6. The Amalgamated Company, Odisha Mining Corporation Limited, was incorporated on 16.05.1956 by the name of "The Orissa Mining Corporation (Private) Limited" as a company incorporated under the provisions of the Companies Act, 1956 and is a "government company" in terms of section 2(45) of the Act. The name of the company changed over the years. With effect from 13.05.2021, the name of the Amalgamated Company has been changed to the present one. The Amalgamated Company is registered with RoC having its registered office at Post Box No.34, Khurda, Bhubaneswar-751 001, Odisha. The Amalgamated Company is primarily engaged, inter alia, in the business of mining major minerals including iron, chrome, bauxite and manganese ore which facilitate and cater to the requirement of mineral based industries such as steel, sponge iron, pig iron, ferro manganese and ferro chrome. The Amalgamated Company has been incorporated with the objective of harnessing the mineral wealth of the State of Odisha through exploration, extraction as well as value addition. The Amalgamated Company is an unlisted Company.

7. As per Government of India, Notification NO.GSR.582 (E) dated 13.06.2017, the powers under section 230-232 of the Companies Act, 2013 have been conferred upon the Central Government in respect of Government Companies. Accordingly, Ministry of Corporate Affairs has the jurisdiction to hear and decide the present petition.

8. As per the clause 2.1 of Part-I of the Scheme of the Amalgamation, this composite Scheme of Amalgamation provides for:

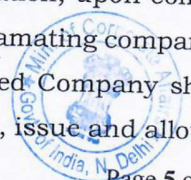
- i. The amalgamation of the Transferor Company 1 and the Transferor Company 2 with Transferee Company, with effect from the Appointed date 1 and the consequential cancellation of the respective existing share capitals of the Transferor Companies in the manner set out in this Scheme and dissolution of the Transferor Companies without being wound up, in accordance with the provisions of Sections 230 to 232 of the Act and other applicable provisions of Applicable Law; and
- ii. The amalgamation of the Amalgamating Company 1 and Amalgamating Company 2 with the Amalgamated Company, with effect from the Appointed



Date 2 and the consequent issuance of new equity shares by the Amalgamated Company to the respective shareholders of the Amalgamating Companies, in the manner set out in this Scheme, and dissolution of the Amalgamating Companies without being wound up, in accordance with the provisions of Sections 230 to 232 of the Act and other applicable provisions of Applicable Law.

9. As per clause 12.1 & 12.2 of Part-III of the Scheme, the Transferor Companies are wholly owned subsidiaries of the Transferee Company and therefore there shall be no issue of shares by the Transferee Company as consideration for the amalgamation of Transferor Company into Transferee Company. Upon Part III of the Scheme coming into effect, all equity shares of the Transferor Companies held by the Transferee Company (either directly or through its nominees) shall stand cancelled without any further application, act or deed. Further, as per clause 15.1 of Part-III of the Scheme, upon the Scheme becoming effective, the aggregate authorized share capital of the Transferor Companies as on the effective Date will be suitably reorganized and reclassified and combined with the authorized equity share capital of the Transferee Company and accordingly the authorized equity share capital of the Transferee Company shall stand automatically increased to that effect without any further act, instrument or deed on the part of Transferee Company including payment of stamp duty and fees to RoC by simply filing the requisite forms with the RoC and no separate procedure or instrument or deed shall be required to be followed under the Act. Further, as per clause 15.3 of Part-III of the Scheme, clause V of the memorandum of association of the Transferee Company shall without any further act, instrument or deed be and stand altered, modified and amended, to reflect the increased combined authorized share capital as per clause 15.1 above, pursuant to Sections 13,14, 61, 64 and other applicable provisions of the Act.

10. As per Clause 21.1 of Part IV of the Scheme of Amalgamation, upon coming into effect and in consideration of the amalgamation of the Amalgamating companies and other applicable provisions of this scheme, the Amalgamated Company shall, without any further application, act, deed, consent or instrument, issue and allot its



equity shares to the respective shareholders of the Amalgamating Companies whose names are recorded in the respective registers of members and / or respective records of the depositories on the Record Date, as follows:

- i. 1 (one) equity share of Rs.100/- (Rupees Hundred only) each fully paid up of the Amalgamated Company for every 614 (six hundred and fourteen) equity shares of Rs.100/- (Rupees Hundred only) each fully paid up of the Amalgamating Company 1; and
- ii. 1 (one) single equity share of Rs.100/- (Rupees Hundred only) fully paid up of the Amalgamated Company to the equity shareholders of the Amalgamating Company 2 taken collectively;

11. As per clause 24.1 of Part-IV of the Scheme, upon the Scheme becoming effective, the aggregate authorized share capital of the Amalgamating Companies as on the Effective date will be suitably reorganized and reclassified and combined with the authorized equity share capital of the Amalgamated Company and accordingly the authorized equity share capital of the Amalgamated Company shall stand automatically increased to that effect without any further act, instrument or deed on the part of Amalgamated Company including payment of stamp duty and fees to RoC by simply filing the requisite forms with the RoC and no separate procedure or instrument or deed shall be required to be followed under the act. Further, as per clause 24.3 of Part-IV of the scheme, clause V of the memorandum of association of the Amalgamated Company shall without any further act, instrument or deed be and stand altered, modified and amended, to reflect the increased combined authorized share capital as per clause 24.1 above, pursuant to Sections 13, 14, 61 & 64 and other applicable provisions of the Act.

12. The petitioner companies through their joint confirmation petition prayed before the Ministry of Corporate Affairs to sanction the Composite Scheme of Amalgamation amongst IDCOL Ferro Chrome & Alloys Limited (Transferor Company No.1), IDCOL Kalinga Iron Works Limited (Transferor Company No.2), The Industrial Development Corporation of Odisha Limited (Transferee Company/ Amalgamating

Company No.1), Odisha Mineral Exploration Corporation Limited (Amalgamating Company No.2) and Odisha Mining Corporation Limited (Amalgamated Company) so as to be binding on the petitioner companies and all their shareholders and all other concerned with effect from 01.04.2022.

13. The Department of Steel and Mines, Odisha by a notification bearing number 7872-24561800112022/SM dated 16.08.2022 published in the Odisha Gazette on 17.08.2022 notified that the Odisha State cabinet in its meeting held on 12.08.2022 in principally approved the merger of the Transferor Companies and the Amalgamating Company 1 with Amalgamated Company. Further, by notification bearing number 8533/SM, Bhubaneswar dated 06.09.2022 bearing file no.SM-SP-MISC-0051-2022 of the Department of Steel and Mines, the Government of Odisha – Steel & Mines Department in principally granted approval to merge the Amalgamating Company 2 with the Amalgamated Company.

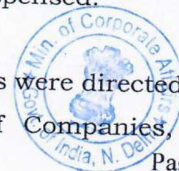
14. The Scheme of Amalgamation has been approved by the Board of Directors of the Transferor Company 1 in its meeting held on 22.09.2022. The confirmation petition of Transferor Company 1 is supported by the affidavit of Shri Bira Kishore Sahoo, Managing Director and authorized representative of the Transferor Company No.1.

15. The Scheme of Amalgamation has been approved by the Board of Directors of the Transferor Company 2 in its meeting held on 22.09.2022. The confirmation petition of Transferor Company 2 is supported by the affidavit of Ms Shaijal Jain, Company Secretary and authorized representative of the Transferor Company No.2.

16. The Scheme of Amalgamation has been approved by the Board of Directors of the Transferee Company / Amalgamating Company 1 in its meeting held on 23.09.2022. The confirmation petition of Transferee Company / Amalgamating Company 1 is supported by the affidavit of Ms Shaijal Jain, Company Secretary and authorized representative of the Transferee Company/ Amalgamating Company 1.



17. The Scheme of Amalgamation has been approved by the Board of Directors of the Amalgamating Company 2 in its meeting held on 26.09.2022. The confirmation petition of Amalgamating Company 2 is supported by the affidavit of Shri Satyabrata Padhi, Company Secretary and authorized representative of the Amalgamating Company 2.
18. The Scheme of Amalgamation has been approved by the Board of Directors of the Amalgamated Company in its meeting held on 26.09.2022. The confirmation petition of Amalgamated Company is supported by the affidavit of Shri Satyajit Mohanty, Director (Finance) and authorized representative of the Amalgamated Company.
19. Pursuant to the hearing held on 31.01.2023 and order dated 03.02.2023 the requirement of convening the meeting of equity shareholders of all the applicant companies is dispensed with since all the applicant companies have furnished the consent affidavit(s) of all the equity shareholders.
20. Further, the Transferor Company 1 has only one secured creditor as on 30.06.2022 namely Indian Bank. The said secured creditor has furnished his consent by way of affidavit. Further, it is submitted by the Transferor Company No.2, Transferee Company/Amalgamating Company No.1, Amalgamating Company No.2 and Amalgamated Company that there is no secured creditor as on 30.06.2022 and in this regard, a certificate is also furnished by the statutory auditor of the respective companies that there is no secured creditor as on 30.06.2022. Hence, the meeting of secured creditors of all the applicant companies is dispensed with.
21. Further, all the applicant companies have furnished the consent by way of affidavit from their unsecured creditors constituting more than 90% of the total amount of unsecured creditor as on 30.06.2022. Hence, the meeting of the unsecured creditors of all the applicant companies is also dispensed.
22. Pursuant to the order dated 03.02.2023, the petitioners were directed to send notices to the concerned Regional Director, Registrar of Companies, Official

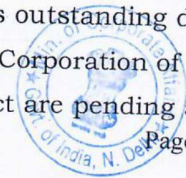


Liquidator, Income Tax Authorities and other statutory authorities as mentioned in the scheme to send their report as per section 230(5) of the Companies Act, 2013. Further the petitioners were directed to file a confirmation petition after compliance with directions contained in the order.

23. The petitioner companies filed their joint confirmation petition with this ministry on 10.02.2023 and informed to this ministry that notices have been served to statutory authorities namely (i) Regional Director, (Eastern Region, Kolkata) (ii) Office of the Registrar of Companies-cum-Official Liquidator, Odisha (iv) Department of Steels and Mines, Government of Odisha (v) Income Tax Department having jurisdiction over the petitioner companies as per section 230(5) of the Companies Act, 2013 on 03.02.2023 by way of email and on 04.02.2023 through speed post. The acknowledgement slip is also furnished to this ministry.

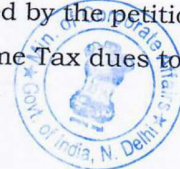
24. Final Hearing in the matter was fixed on 13.03.2023 and the ministry vide letter dated 20.02.2023 directed the petitioner companies to advertise the notice of the hearing in terms of Rule 16 of the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016.

25. With respect to the compliance of the Rule 16 of Companies (Compromises, Arrangement and Amalgamation) Rule, 2016, the petitioner companies vide letter dated 06.03.2023 informed to this ministry that they have published the notice of the hearing in English Newspaper "Economic Times" and in the local newspaper "Sambad" on 27.02.2023 as per Rule 16(1) of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016. The original newspaper cuttings of the aforesaid newspaper are also submitted to this ministry. Further, the petitioner companies informed that they have received reply of Income Tax Department vide letter dated 28.02.2022 that there is outstanding demand of Rs. Rs.4,48,91,330 with respect to M/s IDCOL Ferro Chrome and Alloys Ltd and of Rs.2,80,17,042 with respect to M/s IDCOL Kalinga Iron Works Limited. Further, the Income Tax Department vide email dated 09.02.2023 replied that there is outstanding demand of Rs.12,78,317 against the M/s The Industrial Development Corporation of Odisha Limited and a penalty proceeding u/s 270A of Income Tax Act are pending against



the said company. Further, with respect to the M/s Odisha Mining Corporation Limited (Amalgamated Company) it is replied by Income Tax Department vide email dated 16.02.2023, that there is outstanding demand of Rs. Rs.926,87,35,766.

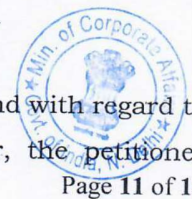
26. With regard to the aforesaid observation of the Income Tax Department, the petitioner companies submitted through affidavit that upon the coming into effect of this Scheme, if any suit, cause of action, decrees, demands, recovery certificates, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatsoever nature by or against the Transferor Companies/Amalgamating Companies pending on the effective date, the same shall not abate, be discontinued or be in any way prejudicially affected by anything contained in this Scheme, but such proceedings of the Transferor Companies / Amalgamating Companies may be continued, prosecuted and enforced by or against the Amalgamated Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies / Amalgamating Companies as if this Scheme had not been made. On and from the effective date, the Amalgamated Company may initiate any legal proceeding for and on behalf of the Transferor Companies / Amalgamating Companies. Further, it is submitted by the petitioner companies that no rights of the Income Tax Department are being affected by the present Scheme of Amalgamation as proposed by the Petitioner Companies. The rights of the Tax authorities to recover the outstanding dues shall remain intact. Nothing shall preclude the Tax Authorities from recovering its legitimate and recoverable outstanding tax dues from the Petitioner Companies. Petitioner companies further submitted that the Hon'ble National Company Law Appellate Tribunal ("NCLAT") in the matter of Ad2Pro Global Creative Solutions Private Limited [2019] 217 Comp Cases 443, NCLAT, held that the legitimate interests of the concerned tax authorities shall be lawfully protected and their right to recover the tax dues, as the case may be, shall remain intact. The Hon'ble NCLAT allowed the appeal holding that the payment of the income tax liability is not a condition to the sanction or implementation of the Scheme. Further, it is submitted by the petitioner companies that they undertake to make the payment of the Income Tax dues to the Income Tax Department in accordance with law.



27. This ministry also received the report of the Regional Director (Eastern Region) dated 28.03.2023 along with report of the Registrar of Companies cum Official Liquidator dated 27.02.2023. The Regional Director, Registrar of Companies cum Official Liquidator have not reported any adverse remark on the proposed scheme of amalgamation. However, the Regional Director have made certain observations regarding qualifications made by the Statutory Auditor on the financial statement as at 31.03.2022 of the Transferor Company 1, Transferor Company 2 and Transferee Company/Amalgamating Company 1. The Regional Director has reported violation of Section 129 read with schedule III of the Companies Act, 2013 in respect of Transferor company 1, violation of Section 129 read with Schedule III and Section 143(3) of the Companies Act, 2013 in respect of Transferor Company 2 and violation of Section 129 read with Accounting Standard 28 and Section 129 read with Schedule III of Companies Act, 2013 in respect of Amalgamating Company 1 in the financial statements as at 31.03.2022 of the respective companies.

28. Since, the Regional Director and the Registrar of Companies cum Official Liquidator have not reported any adverse remark on the proposed scheme of amalgamation and have made certain observations regarding qualifications made by the statutory auditor of Transferor Company 1, Transferor Company 2 and Transferee Company/Amalgamating Company 1 on the financial statement as at 31.03.2022, with regard to violation of section 129 read with schedule III of Companies Act, 2013, Section 129 read with Accounting Standard 28 and Section 143(3) of the Companies Act, 2013. The said qualifications/violations may be examined and taken up by Regional Director separately in accordance with the law. Further, the statutory auditor of the petitioner companies have submitted a certificate stating that the qualifications, observations, key audit matters, emphasis of matters in the auditor's reports for the financial years 2018-19, 2019-20, 2020-21 and 2021-22 shall not have any adverse impact on the proposed composite scheme of amalgamation and shareholders of petitioner companies.

29. That, a final hearing in the matter was held on 13.03.2023 and with regard to the notice of the aforesaid hearing published in the newspaper, the petitioner



companies filed an affidavit with this ministry stating that neither the petitioners nor their Advocate have received any notice / affidavit or representation from any person intending to oppose the scheme except for the Income Tax Authorities having jurisdiction over the respective companies. No objection or representation whatsoever has been made by the other statutory authorities and / or any person from the date of publication of the notices till date.

30. With reference to clause 15.1 & 15.3 of Part-III & clause 24.1 & 24.3 of Part-IV of the Scheme of Amalgamation, wherein the applicant companies intends to alter the Memorandum of Association (MoA) and Articles of Association (AoA) and also intends to increase their authorized share capital, it is directed that applicant companies shall follow the provisions of the Companies Act, 2013.

31. For considering the proposal of amalgamation, the procedure as required under the provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 was followed and transparency was maintained during the proceedings. Sufficient opportunity was provided to all concerned by way of giving direction to the Applicant Companies for publishing the notice of Scheme or supplying copies of the Scheme to anyone who required so with a view to eliciting views of all concerned to the proposed Scheme.

32. With reference to clause 9 of Part-III and clause 18 of Part-IV of the scheme, on and from the effective date, all the employees of the Transferor Companies in service on the effective date shall become the employees of the Transferee Company on terms and conditions not less favourable in totality than those on which they are engaged by the Transferor Companies without treating it as a break, discontinuance or interruption in service on the said date as a result of the transfer and vesting of the Undertaking of Transferor Companies into the Transferee Company and thereafter all employees of the Amalgamating Companies in service on the effective date shall become the employees of the Amalgamated Company on terms and conditions not less favourable in totality than those on which they are engaged by the Amalgamating Companies without treating it as a break, discontinuance or

interruption in service on the said date as a result of the transfer and vesting of the Undertaking of Amalgamating Companies into the Amalgamated Company.

33. The said Scheme does not violate any statutory provisions. It is fair, just, sound and is not against any public interest. The validity of all the actions, proceedings and obligations of the Transferor and Transferee Companies continues even after the implementation of the Scheme. Therefore, no person holding any claim or right against the applicant companies prior to the Scheme coming into effect would be prejudicially affected even after the implementation of the Scheme.

34. In the aforesaid facts and circumstances and having regard to the averments made in the petitions and during the course of the hearing, submission made by the Applicant Companies and further considering the reports of the concerned Regional Director, Registrar of Companies and Official Liquidator, the Scheme of Amalgamation of the applicant companies is found to be in order and hence the prayer for sanction of the composite Scheme of Amalgamation deserves to be allowed with effect from 01.04.2022, being the appointed date for coming into force of the said Scheme.

35. Now, therefore, the sanction of the Central Government is hereby accorded to the Composite Scheme of Amalgamation amongst IDCOL Ferro Chrome & Alloys Limited (Transferor Company No.1), IDCOL Kalinga Iron Works Limited (Transferor Company No.2), The Industrial Development Corporation of Odisha Limited (Transferee Company/ Amalgamating Company No.1), Odisha Mineral Exploration Corporation Limited (Amalgamating Company No.2) and Odisha Mining Corporation Limited (Amalgamated Company) under section 230-232 of the Companies Act, 2013. The Scheme shall be binding on the shareholders and creditors of the applicant companies and all concerned with effect from 01.04.2022, being the appointed date for coming into force of the said Scheme.

36. Consequent to the amalgamation of the companies, and the Scheme becoming effect:-



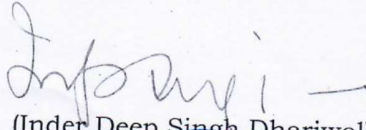
- i. All the property, rights and powers of Transferor Company 1 & 2 shall be transferred without further act or deed to the Transferee Company/ Amalgamating Company 1 and thereafter all the property, rights and powers of Amalgamating Company 1 & 2 shall be transferred without further act or deed to the Amalgamated Company in accordance with the Scheme, and accordingly the same shall, pursuant to section 232(3) of the Companies Act, 2013 be transferred to and vested in the Amalgamated Company for all the estate and interest of Transferor Companies and Amalgamating Companies therein;
- ii. All the liabilities and duties of Transferor Company 1 & 2 shall be transferred without further act or deed to Transferee Company / Amalgamating Company 1 and thereafter all the liabilities and duties of Amalgamating Company 1 & 2 shall be transferred without further act or deed to Amalgamated Company in accordance with the Scheme and accordingly the same shall, pursuant to section 232(3) of the Companies Act, 2013 be, transferred to and become the liabilities and duties of Amalgamated Company;
- iii. All Court cases/proceedings, now pending by or against the Transferor Company 1 & 2 and all Court cases/proceedings, now pending by or against the Amalgamating Company 1 & 2 shall be continued by or against the Amalgamated Company; and,
- iv. The Applicant Companies shall apply the Accounting Standards as laid down under Section 133 of the Companies Act, 2013.
- v. The Transferor Company 1 & 2 and Transferee Company /Amalgamating Company 1 & Amalgamating Company 2 shall stand dissolved without the process of winding up;

37. It is further ordered that the parties to the Scheme or other persons interested in the Scheme shall be at liberty to apply to the Ministry of Corporate Affairs, Government of India, for any direction that may be necessary in regard to working of the said Scheme.



38. It is further ordered that Applicant Companies shall file with the concerned Registrar of Companies, a certified copy of this order within 30 days of the receipt of the same, in Form No.INC 28. A copy of the order be made available to the parties concerned.

SCHEDULE:-  
Copy of the Scheme of Amalgamation is annexed.

  
(Inder Deep Singh Dhariwal)  
Joint Secretary to the Government of India



Dated: 03<sup>rd</sup> May 2023  
Place : New Delhi

Annexure - V

GOVERNMENT OF ODISHA  
PUBLIC ENTERPRISES DEPARTMENT

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OFFICE MEMORANDUM

No 1992 /PE, Bhubaneswar, Dated. 22-08-2023  
(PE-TECH1-PF-0003-2015)

Sub: Sanction of D.A. @ 9% raising from 212% to 221% with effect from 01.01.2023 in favour of the employees of the State Public Sector Undertakings drawing pay in the Pre-Revised Scale of Pay, 2008.

Finance Department, Government of Odisha, in their Office Memorandum No. 17447/F, Dt.16.06.2023 have allowed Dearness Allowance @ 9% raising from 212% to 221% with effect from 01.01.2023 to the State Government employees in the Pre-Revised Scale of Pay, 2008.

Government after careful consideration of the same have decided to enhance the Dearness Allowance @ 9% raising from 212% to 221% w.e.f 01.01.2023 to the employees of the State PSUs in the Pre-Revised Scale of Pay, 2008.

This additional dose of D.A. shall be sanctioned in favour of the eligible employees of State PSUs who have satisfied the following entitlement criteria on case-to-case basis.

- i) Completion of statutory audit up to FY 2022-23.
- ii) The PSUs should not have defaulted in repayment of loan to any Bank /Financial Institution or to the State Government.
- iii) Should not have defaulted in payment of statutory dues of employees such as Provident Fund & ESI.
- iv) Should not be in receipt of any budgetary grant or subsidy partly or fully for covering its administrative/establishment expenses.
- v) Should have adequate internal resources to meet the additional financial burden arising out of the enhanced dose of D.A. from its own sources.
- vi) Signing of MOU with the Administrative Department for FY 2023-24.

The PSUs which fulfill the above criteria and have been categorized under the categorization framework will send their proposals to their respective Administrative Departments with due approval of their Board of Directors for necessary approval.

Other PSUs which are not coming under the categorization criteria will send their proposals to the Public Enterprises Department through their Administrative Departments after due approval of their Board of Directors for necessary consideration on case to case basis for release of enhanced D.A.

  
Principal Secretary to Government.

P.T.O.



PE-TECH1-PF-0003-2015/2/2023

Memo No. 1993 /PE, Bhubaneswar, Dated. 22.08.2023  
Copy forwarded to all State Public Sector Undertakings for information & necessary action.

*Ue*  
Additional Secretary to Government  
*22/8/2023*

Memo No. 1994 /PE, Bhubaneswar, Dated. 22.08.2023  
Copy forwarded to concern Administrative Departments for information & necessary action.

*Ue*  
Additional Secretary to Government  
*22/8/2023*

Memo No. 1995 /PE, Bhubaneswar, Dated. 22.08.2023  
Copy forwarded to the Head of Portal Group, IT Centre, Secretariat, Odisha for information. He/ she is requested to hoist the circular in the website (<http://www.odisha.gov.in/publicenterprises/index.htm>) of DPE for general information.

*Ue*  
Additional Secretary to Government  
*22/8/2023*

Memo No. 1996 /PE, Bhubaneswar, Dated. 22.08.2023  
Copy forwarded to IT Cell, D.P.E. with a request to ensure hoisting of the Documents in the D. P. E. Website immediately.

*Ue*  
Additional Secretary to Government  
*22/8/2023*

Annexure -VI

GOVERNMENT OF ODISHA  
PUBLIC ENTERPRISES DEPARTMENT

\*\*\*\*

OFFICE MEMORANDUM

No- 1987 /PE, Bhubaneswar, Dated. 22.08.2023  
(PE-TECH1-POL-0002-2018)

Sub: Sanction of D.A. @ 4% raising from 38% to 42% with effect from 01.01.2023 in favour of the employees of the State Public Sector Undertakings drawing pay in the Revised Scale of Pay, 2017.

Finance Department, Government of Odisha, in their Office Memorandum No.17237/F, Dt.13.06.2023 have allowed Dearness Allowance @ 4% raising from 38% to 42% with effect from 01.01.2023 to the State Government employees in the Revised Scale of Pay, 2017.

Government after careful consideration of the same have decided to enhance the Dearness Allowance @ 4% raising from 38% to 42% w.e.f 01.01.2023 to the employees of the State PSUs in the Revised Scale of Pay, 2017.

This additional dose of D.A. shall be sanctioned in favour of the eligible employees of State PSUs who have satisfied the following entitlement criteria on case-to-case basis.

- i) Completion of statutory audit up to FY 2022-23.
- ii) The PSUs should not have defaulted in repayment of loan to any Bank /Financial Institution or to the State Government.
- iii) Should not have defaulted in payment of statutory dues of employees such as Provident Fund & ESI.
- iv) Should not be in receipt of any budgetary grant or subsidy partly or fully for covering its administrative/establishment expenses.
- v) Should have adequate internal resources to meet the additional financial burden arising out of the enhanced dose of D.A. from its own sources.
- vi) Signing of MOU with the Administrative Department for FY 2023-24.
- vii) Should have ensured appointment of Independent Directors in their Board as per requirement of Corporate Governance Manual.

The PSUs which fulfill the above criteria and have been categorized under the categorization framework will send their proposals to their respective Administrative Departments with due approval of their Board of Directors for necessary approval.

Other PSUs which are not coming under the categorization criteria will send their proposals to the Public Enterprises Department through their Administrative Departments after due approval of their Board of Directors for necessary consideration on case to case basis for release of enhanced D.A.

  
Principal Secretary to Government.

P.T.O.



PE-TECH1-POL-0002-2018/1/2023

Memo No. 1988 /PE, Bhubaneswar, Dated. 22.08.2023  
Copy forwarded to all State Public Sector Undertakings for information & necessary action.

Uc  
Additional Secretary to Government.  
22/8/2023

Memo No. 1989 /PE, Bhubaneswar, dated. 22.08.2023  
Copy forwarded to concerned Administrative Departments for information & necessary action.

Uc  
Additional Secretary to Government.  
22/8/2023

Memo No. 1990 /PE, Bhubaneswar, dated. 22.08.2023  
Copy forwarded to the Head of Portal Group, IT Centre, Secretariat, Odisha for information. He/She is requested to hoist the circular in the website (<http://www.odisha.gov.in/publicenterprises/index.htm>) of DPE for general information.

Uc  
Additional Secretary to Government.  
22/8/2023

Memo No. 1991 /PE, Bhubaneswar, dated. 22.08.2023  
Copy forwarded to IT Cell, D.P.E. with a request to ensure hoisting of the Documents in the D. P. E. Website immediately.

Uc  
Additional Secretary to Government.  
22/8/2023

## Annexure-VII

### LIST OF PUBLIC SECTOR UNDERTAKINGS WITH THEIR ADDRESS

SI No	NAME OF THE DEPTT.	NAME OF THE PSUs	ADDRESS	TELEPHONE NUMBERS HEAD OFFICE/PABX/PBX
1	2	3	4	5
1	<b>Department of Tourism</b>	ODISHA TOURISM DEVELOPMENT CORPORATION LTD (OTDC)	PANTHANIVAS (OLD BLOCK) LEWIS ROAD BHUBANESWAR 751 014 <a href="http://www.ODISHA-tourism.com/otdc.htm">www.ODISHA-tourism.com/otdc.htm</a> <a href="mailto:otdc@panthanivas.com">otdc@panthanivas.com</a> FAX : (0674) 243105	0674-2430764(Chairman) Lenin Mohanty, 93371-57595 Sri S.R.Jadhav,IAS(MD) (9438676611)
2	<b>The Agriculture &amp; Farmers Empowerment Deptt.</b>	ODISHA AGRO INDUSTRIES CORPN. LTD. (OAIC)	PLOT # 95, SATYA NAGAR BHUBANESWAR 751 007 FAX : (0674) 2570313 <a href="mailto:oaic7@hotmail.com">oaic7@hotmail.com</a>	9438031970(Chairman) 0674-2570687(MD) Shri P.Choudhury(MD) 63700-10000
		ODISHA STATE CASHEW DEVELOPMENT CORPORATION LTD (OSDCD)	At/PO-Ghatikia. Bhubaneswar – 751029 Dist-Khordha Odisha.FAX :(0674) 2555532/236019	2362190(Chairman) Sri S.C.Moharana(8763657057 Rohit Kumar Lenka,IFS(MD) 7750005909 2553823 / 9178469605/ Office-0674-2360193
		ODISHA STATE SEEDS CORPORATION LIMITED (OSSC)	SANTARAPUR BHUBANESWAR 751 002 GRAM : KALINGSEED <a href="mailto:ossccbbs@ori.nic.in">ossccbbs@ori.nic.in</a> FAX :(0674) 2340096	0674-230454/9437006171 Shri Bijay Nayak(Chairman) 9437067605 Sri Bhabesha Kumar Nayak (MD) 9938310725 /0674- 23470573
		AGRICULTURAL PROMOTION & INVESTMENT CORPN. OF ODISHA (APICOL)	PLOT # 326 BARAMUNDA BHUBANESWAR 751 003 FAX : (0674) 22354006 <a href="mailto:apicol96@yahoo.com">apicol96@yahoo.com</a>	2391235/9937210000 Sri P.A.Mishra,BJD (Chairman) 2354571/9437067605 2354125/9937563162(MD) Prem Chanda Chudhary,IAS (MD)0674-2354125
3	<b>Cooperation Deptt.</b>	ODISHA STATE WAREHOUSING CORPORATION (OSWC)	PLOT-2, CUTTACK ROAD BHUBANESWAR 751 006 GRAM : SEWACOR FAX : (0674) 257-5406 / 2575157 <a href="mailto:oswc@mail.com">oswc@mail.com</a>	Sri Sanjeev Kumar Chadha I.F.S(Chairman) 2575737/93379-54351 Shri Ganeswar Jena,IAS (MD)9437082266/ 2575157(O)-Secy. 8847894791- FA 2575498/9437689393(GM)

4	<b>Department of Energy</b>	ODISHA POWER GENERATION CORPORATION LTD (OPGC)	ZONE-A, 7th FLOOR, FORTUNE TOWER CHANDRASEKHARPUR BHUBANESWAR 751 023 GRAM : OPIGICI FAX : (0674) 2303755 WEBSITE: <www.opgc.co.in> <a href="mailto:mmishraopgc@yahoo.com">mmishraopgc@yahoo.com</a>	0674-2303765/ 2303751(Chairman) Shri Nikunja Bihari Dhal, IAS Prasant Kumar Mohapatra(MD) 8085957888/0674-2303752 Director (F)37522303753 2303758-CS
		ODISHA POWER TRANSMISSION CORPORATION LTD (OPTCL)	GRIDCO Head Office, Jan path BHUBANESWAR ,751022 FAX : (0674) 2541904 WEBSITE: www.optcl.co.in	0671-2393055 (MD) 0671-2443629 (Chairman) Shri S.K.Mishra, IAS(CMD) M-8455884999 0674-2545821
		ODISHA HYDRO POWER CORPORATION (OHPC)	VANIVIHAR CHHAK, JANPATH BHUBANESWAR 751 022 GRAM : HYDROPOWER FAX : (0674) 2542102 WEBSITE <www.ohpcltd.com> <a href="mailto:md_ohpc@hotmail.com">md_ohpc@hotmail.com</a>	Shri S.C.Mohapatra, IAS (Retd)(Chairman) 9437006495/2542862 Amaresh Kumar, MD 9958847222 PBX-Extn-105
		GRID CORPORATION OF ODISHA (GRIDCO)	JANPATH BHUBANESWAR -751 022 GRAM : ELECBOARD FAX : (0674) 2541904 <a href="mailto:contact@gridco.co.in">contact@gridco.co.in</a>	2540877 / 2541127 Shri Vishal Kumar Dev, IAS (Chairman)94370-55000 Shri T.K.Panda (MD) 6434910013/7327035888/ 0674-2540877 9439492579(CS)
		ODISHA COAL&POWER LTD.	Ground floor, Fortune Tower, Chandrasekharpur, Bhubaneswar -751023 Fax- 06742300657	Shri V.KDev, IAS (Chairman)-M-94370-55000 Sariput Mishra, CEO M-70777-20001
		Green Energy Development Corporation of Odisha Ltd.	OSPH&W Corporation Building, Janapatha, Bhoi Nager, Bhubaneswar-751022	Sri S.C.Mahapatra, IAS (Chairman)94370-06495 Shri Amresh Kumar, (MD) 9958847222/2542922
5	<b>Excise Deptt.</b>	ODISHA BEVERAGES CORPORATION LTD. (OSBC)	2 <sup>nd</sup> Floor, FORTUNE TOWER CHANDRASEKHARPUR BHUBANESWAR 751 023 E-mail: <a href="mailto:contact.osbc-od@nic.in">contact.osbc-od@nic.in</a> FAX : (0674) 254-2303972	0674-2302371 S.K.Lohani, IAS (Chairman)88606-14425 Shri Biplab Keshari Pradhan (MD) 9438269269 0674-2303972 (MD)
6	<b>Forest &amp; Environment Deptt. Of Govt of Odisha</b>	ODISHA FOREST DEVELOPMENT CORPORATION LTD. (OFDC)	A / 84, KHARAVELA NAGAR BHUBANESWAR 751 001 GRAM : FORESTCORP FAX : (0674) 2535934 <a href="mailto:general@ODISHAfd.com">general@ODISHAfd.com</a>	2534094/2534086/ Shri Parag Gupta, IAS (Chairman)9650872875 2534269/2534067 Shri Suresh Pant(MD) 8895586711 Sri Astik Panda(CS) M-9338006600
7	<b>Fisheries &amp; ARD Deptt.</b>	ODISHA PISCICULTURE DEV.	D, NAYAPALLI BHUBANESWAR - 751 012 FAX : (0674) 2393983	Subash Ch. Patra, 99375-46612(Chairman) Sri Smutiranjan Pradhan,

		CORPORATION (OPDC)		(MD) 9937229895/0674-2393522
8	<b>Food, Supplies &amp; Consumer Welfare Deptt.</b>	ODISHA STATE CIVIL SUPPLIES CORPORATION LTD (OSCSC)	C / 2, NAYAPALLI BHUBANESWAR 751 012 GRAM : SUPCOR FAX : (0674) 2395291 <a href="http://www.oscsc.in">www.oscsc.in</a> <a href="mailto:mdoscsc@gmail.com">mdoscsc@gmail.com</a>	Sri Vir Vikram Yadav, IAS (Chairman) 9560679926 2394265/2391953 Shubham Saxena, IAS (MD) 9439779005/0674-2391953
9	<b>Health &amp; Family Welfare Deptt.</b>	ODISHA STATE MEDICAL CORPORATION LTD	In front of Ram Mandir Convent Square, Unit- 3 Bhubaneswar, Pin-751007 Ph-0674-2380660 E. Mail:-mdosmcl.od@nic.in	Smt.Salini Pandit, IAS (Chairman) 94370-46600 Ms. Yamini Sarangi (MD) 9437048177 T-0674-2380600
10	<b>Home Deptt.</b>	ODISHA STATE POLICE HOUSING & WELFARE CORPORATION LTD (OSPHWC)	BHOI NAGAR, JANAPATH BHUBANESWAR 751 022 FAX :(0674) 2541543 <a href="mailto:policehousing@rediffmail.com">policehousing@rediffmail.com</a>	Sri Sanjeeb Panda, IPS (CMD) M-9437044000 0674-2542622
11	<b>H &amp; UD Deptt.</b>	ODISHA RURAL HOUSING & DEV. CORPORATION LTD. (ORHDC)	3rd. FLOOR, ASHOKA MARKET STATION SQUARE BHUBANESWAR 751 009 WEBSITE < <a href="http://www.orhdc.com">www.orhdc.com</a> > <a href="mailto:md1@sancharnet.in">md1@sancharnet.in</a> <a href="mailto:orhdc@ori.nic.in">orhdc@ori.nic.in</a> FAX :(0674) 2530102	2530102/9437260171 D.Biswanath (Chairman) 2531471/ (MD) Dr.Bhakta Kabi Das, OES (SAG) M-9437015603/0674-2531471
		Water Corporation of Odisha Ltd. (WTCO)	3 <sup>rd</sup> floor, Public Health, Engineering Office Complex, Near Rajib Bhawan, Unit-V, BBSR fax-0674-2391444GM	Sri G.M.Vathanan, IAS (Chairman) 94370-95067 Er.S.C.Mishra (MD) 9439914855/0674-2541444
12	<b>Industries Department</b>	ODISHA INDUSTRIAL INFRASTRUCTURE DEV. CORPORATION (IIDCO)	IDCO TOWERS, JANPATH BHUBANESWAR -751022 FAX : (0674) 254-2956 <a href="mailto:cmd@idco.in">cmd@idco.in</a>	Shri H.K.Sharma, IAS (Chairman) 94389-07001 Sri B.S.Punia, IAS (MD) M-9438399144/2542784
		INDUSTRIAL PROMOTION & INVESTMENT CORPN. OF ODISHA LIMITED (IPICOL)	IPICOL HOUSE, JANPATH BHUBANESWAR 751 022 GRAM : IPICOL <a href="mailto:ipicol@sancharnet.in">ipicol@sancharnet.in</a> <a href="http://www.ipicolODISHA.com">www.ipicolODISHA.com</a> FAX : (0674) 2543766	Shri H.K.Sharma, IAS 94389-07001 Sri B.S.Poonia, IAS M-9438399144/2543461 <a href="mailto:ipicol@sancharnet.in">ipicol@sancharnet.in</a> <a href="http://www.ipicolODISHA.com">www.ipicolODISHA.com</a> FAX : (0674) 2543766
		INDUSTRIAL DEV. CORPORATION OF ODISHA LIMITED (IDCOL)	IDCOL HOUSE, ASHOKNAGAR, Unit-2 BHUBANESWAR, 751 001 POST BOX # 78, BBSR 751 001 GRAM- INDEVCO <a href="mailto:headp_a@idcODISHA.com">headp_a@idcODISHA.com</a> FAX : (0674) 253-0518	Sri Balwant Singh, IAS M-9777355594/2533423 (Chairman) 9437006495 0674-2530086 (Fin) 0674-2530518 (CMD)
		KALINGA STUDIOS	Ghatikia, Near Khandigiri	Satyabrata Tripathy

		LIMITED (KSL)	Bhubaneswar 751 003 FAX : (0674) 2470355 FAX : 0671-2305169	(Chairman)94373-85870 Sri B.S.Punia,IAS(MD) M-94383-99122/2306532
		ODISHA FILM DEVELOPMENT CORPORATION LTD. (FDC)	CHALACHITRA BHAWAN BUXI BAZAR, CUTTACK 753 001 GRAM :FILMDEV FAX : (0671) 2305169	Satyabrata Tripathy (Chairman)94373-85870 Sri B.S.Punia,IAS(MD) M-94383-99122/2306532
		KONARK JUTE LIMITED	IDCOL HOUSE, ASHOK NAGAR Unit-2, BHUBANESWAR-751 001 POST BOX # 78, BBSR 751 001 (Head Office) GRAM : INDEVCO <a href="mailto:headp_a@idcODISHA.com">headp_a@idcODISHA.com</a> FAX : (0674) 253-0518	2530898(CMD) 2533277 / 2533343 / Shri D.Samal (HRD) 8249171735/993735770
13	<b>MSME Deptt.</b>	ODISHA STATE FINANCIAL CORPN. (OSFC)	OMP SQUARE CUTTACK 753 003 GRAM : FINCODISHA FAX : (0671) 244-3644 <a href="mailto:osfcctc@ori.nic.in">osfcctc@ori.nic.in</a> <a href="mailto:osfc@osfcindia.com">osfc@osfcindia.com</a> <a href="http://www.osfcindia.com">www.osfcindia.com</a>	0674-2391384(Chairman) Saswat Mishra,IAS M-94370-30233 Sri Pradipta Kumar Sahani (MD) 9337120370/0674-2443659
		ODISHA SMALL INDUSTRIES CORPORATION LTD (OSIC)	INDUSTRIAL ESTATE, KHAPURIA, Madhupatna CUTTACK 753 010 WEBSITE <osicltd.com> <a href="mailto:osic@satyam.net.in">osic@satyam.net.in</a> FAX: (0671) 2341875	Chinmay Ku Sahoo, (Chairman) 94393-00011 0671-2343246/2342580 Md.Sadique Alam,IAS (MD) 9437115515
14	<b>Steel &amp; Mines Deptt.</b>	ODISHA MINING CORPORATION LIMITED (OMC)	OMC HOUSE, POST BOX # 34 BHUBANESWAR 751 001 FAX : (0674) 2396889 <a href="mailto:info@ODISHAmining.com">info@ODISHAmining.com</a>	2391913/9937037000 Sri D.K. Singh(Chairman) Sri Balwant Singh(MD) M-9777355594/0674- 2394655 9437966988 G.M-( F)/CVO- 2377555 (o) <a href="mailto:yotibdas@hotmail.com">yotibdas@hotmail.com</a>
		IDCOL KALINGA IRON WORKS LIMITED (IKIWL)	IDCOL HOUSE, ASHOK NAGAR Unit-2, BHUBANESWAR, 751 001 / POST BOX # 78, BBSR 751 001 GRAM : INDEVCO <a href="mailto:headp_a@idcODISHA.com">headp_a@idcODISHA.com</a> FAX : (0674) 253-0518 (Head Office)	2530898/9437031334 (CMD) 2533277 / 2533343 / Sri Amardeep Roy M-9861622290/0674-299952
		IDCOL FERROCHROME & ALLOYS LIMITED (IFCAL)	IDCOL HOUSE, ASHOK NAGAR Unit-2, BHUBANESWAR, 751 001 POST BOX # 78, BBSR 751 001 GRAM : INDEVCO <a href="mailto:headp_a@idcODISHA.com">headp_a@idcODISHA.com</a> FAX : (0674) 253-0518 (Head Office)	2530898/9437031334 (MD) Sri Birakishore Sahoo, M-9937442217/0676- 2220212

		IDCOL SOFTWARE LIMITED	IDCOL HOUSE,ASHOKNAGAR Unit-2, BHUBANESWAR, 751 001 / POST BOX # 78, BBSR 751 001 GRAM : INDEVCO <a href="mailto:headp_a@idcODISHA.com">headp_a@idcODISHA.com</a> FAX : (0674) 253-0518	Sri Biswaranjan Patanaik. M-7978998193/0674-2530524 Acharya) 0674-2530868/2530476
15	<b>Commerce Transport</b>	ODISHA STATE ROAD TRANSPORT CORPORATION (OSRTC)	PARIBAHAN BHAWAN ASHOK NAGAR, UNIT II BHUBANESWAR, 751009 FAX- 2530719 <a href="mailto:osrtc@ori.nic.in">osrtc@ori.nic.in</a>	Sri Diptesh Patnaik,IPS - (CMD) M-9437122222 0674-2530908 0674-2530208(CMD)
16	<b>Water Resources Deptt.</b>	ODISHA CONSTRUCTION CORPORATION LTD. (OCC)	UNIT VIII, GOPABANDHU NAGAR BHUBANESWAR 751 012 / POST BOX # 82, BHUBANESWAR GRAM : ORICON FAX : (0674) 2561880/2560028 <a href="mailto:theoccltd@yahoo.co.in">theoccltd@yahoo.co.in</a>	Smt. Anu Garg,IAS (Chairman)9810634242 Sri Bibhutibhusan Das. (MD) M-9437153582/0674-2562020 2562020/2562118 2562068/256224
		ODISHA LIFT IRRIGATION CORPORATION LTD. (OLIC)	NAYAPALLI, N 17/2 BHUBANESWAR, 751 012 <a href="mailto:olictd123@bsnl.in">olictd123@bsnl.in</a> , <a href="mailto:olictd@ymail.com">olictd@ymail.com</a> FAX : (0674) 2395844	22390346/94370-58659(Chairman) Shri Amaresh Patri. (MD) M-9443478780/0674-2390195 Smt Archana Pattanyak
17	<b>Works Deptt.</b>	ODISHA BRIDGE & CONSTRUCTION CORPN. LTD. (OB&CC)	UNIT VIII, GOPABANDHU NAGAR BHUBANESWAR 751 012 / POST BOX # 82, BHUBANESWAR GRAM : ORICON FAX : (0674) 2561880/2560028 <a href="mailto:theoccltd@yahoo.co.in">theoccltd@yahoo.co.in</a>	Sri Vir Vikram Yadav,IAS (Chairman)9560679926 Jaykrishna Das(MD) M-9937000431/0674-2390043 2562020/2562118 256-1892 9437503916(CS) 2562068/2562246

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