

## **THE INDUSTRIAL DEVELOPMENT CORPORATION OF ODISHA LTD. (IDCOL)**

The Industrial Development Corporation of Odisha Limited (IDCOL) was set up during 1962 to promote, establish and run Industries in the State of Odisha.

In the process it had set up as many as 15 industrial undertakings in different parts of the state. Subsequently as a part of the Public Sector Reforms Policy of Government, it has divested many industrial undertakings. Presently it is continuing as holding company with the following subsidiary companies only.

1. IDCOL Kalinga Iron Works Ltd. (IKIWL) at Barbil engaged in manufacturing of Foundry Grade Pig Iron and Cast Iron Spun Pipe (100% Subsidiary Company).
2. IDCOL Ferro Chrome & Alloys Ltd. (IFCAL) at Jajpur Road engaged in production of High Carbon Ferro Chrome (HCFC). (100% Subsidiary Company)
3. IDCOL Software Ltd.(ISL) at Bhubaneswar, which acts as one of the Nodal IT Agent of the Government. (IDCOL's Stake 60% (J/V with OSEDC Ltd.)
4. Konark Jute Ltd. (KJL) at Dhanmandal engaged in production of jute products is under divestment pending before Hon'ble High Court of Odisha.(IDCOL's stake 71%)

It also operates Talangi Chromite Mines and Roida 'C' Iron Ore and Manganese Mines.

## **(1) PRESENT ACTIVITIES OF IDCOL**

Out of four subsidiary companies, IFCAL operation is continuing in full swing even though high grade chrome ore is not available from Talangi Chromite Mines. It is purchasing ore from OMC at high cost and the same may continue till the third quarry of Talangi Chromite Mines becomes operational after getting stage-II clearance which is awaited from Govt. of India. . Operation of Roida 'C' and Talangi Mines is continuing.

ISL is endeavoring to widen its activities for which it has empanelled new Software Firms to undertake different activities of Govt. and Govt. departments / bodies.

IKIWL is facing problem in its operation due to non-availability suitable grade of Iron Ore from the Roida 'C' Mines. In addition its operation is also not becoming economic due to small size of the furnaces and continuous fall in selling price. It's operation has been stopped since 1<sup>st</sup> March, 2015. VR Scheme was introduced for the employees of IKIWL in July/August, 2015 to reduce monthly salary burden. About 383 regular employees availed VR and engagement of supply labour has been stopped w.e.f. 01.8.2015.

Konarak Jute Limited (KJL) has stopped its operation since October, 2012 due to uneconomic operation and voluntary retirement of almost all regular employees and badli workers.

## **(2) NEW ACTIVITY**

### **Beach Sand Project**

IDCOL has signed MoU on 07.02.2015 with IREL for development of 1257.03 hcts. of Beach Sand area through JV Company. It has been decided to form a JV Company with IREL holding 51% and IDCOL holding 49 % and application will be made to Govt. for reservation of Beach Sand area.

### **Technology Development Centre.**

Govt. has sanctioned a budgetary support of Rs.1 crore to IDCOL for setting -up Technology Development Centre for promotion of low purity Ferro Alloys from leon deposit of nickel bearing late rite ores / COB at Sukinda.

### **Setting up of IT / ITeS / ESDM Park / Apparel Park**

IDCOL is also contemplating to invite interested parties to set-up IT/ITeS / Electronics Park / Apparel Part in Bhubaneswar.

### **(3) RESTRUCTURING**

#### **Induction of CPSU in IDCOL:**

As per the decision taken by the Government, action has been initiated to induct a central PSU like SAIL, RINL, KIOCL Ltd. NALCO and NMDC with 51% equality in IDCOL with a view to modernize and expand the activities of IKIWL and IFCAL . Last date for submission of bid has been fixed for 31.3.2016.

### **(4) EMPLOYMENT**

The employment position is given below:-

**As on 29.2.2016**

Category	IDCOL C.O	IFCAL & Mine	IKIWL & Mines	Total
Regular	71	241	280	592
Indirect(Casual, Supply etc.)	22	126	NIL	148
<b>Total-</b>	<b>93</b>	<b>367</b>	<b>280</b>	<b>740</b>