Press Note

- **Recovery of Rs. 704.32 crores of Infrastructure Dues**
- **Sanction of Rs. 212.44 crores of Term Loan**

RIICO POSTS AN ALL TIME HIGH PROFIT OF RS. 291.02 CRORES IN 2010-11

Jaipur, 29 September: Rajasthan State Industrial Development and Investment Corporation Ltd. (RIICO) has posted an all time high profit of Rs. 291.02 crores for the financial year 2010-11, as against Rs. 153.28 crores in the previous year, registering an increase of 89.86 per cent. This was declared at the Corporation's 42nd Annual General Meeting today in Udyog Bhawan by its Chairman, Mr. Sunil Arora.

RIICO's Chairman also informed that RIICO sanctioned Term Loan of Rs. 212.44 crores in this financial year as against Rs. 98.23 crores in 2009-10 registering an increase of 116.29 per cent. He also informed that during the financial year the Corporation disbursed term loan to the tune of Rs. 132.15 crores registering a jump of 127.61 per cent against the previous year. The Corporation also recovered Rs. 122.67 crores as against term loan extended (Rs. 89.19 crores principal and Rs. 33.49 crores interest).

Mr. Arora said that RIICO has acquired 4,137.81 acre of land in this year and 424 industrial plots were planned, 672 plots were developed and 1421 plots were allotted in various industrial areas. During the year 1449 new industrial units commenced production and the total number of industrial units set up in RIICO's industrial areas stood at 28,579, as on 31 March 2011.

RIICO's Managing Director, Mr. Rajendra Bhanawat informed that during the above period an amount of Rs. 180.25 crores was sanctioned for development of new industrial areas and Rs. 561.30 crores for maintenance and upgradation of existing industrial areas. The Corporation made a recovery of Rs. 704.32 crores of land related dues as against Rs. 562.90 crores in the previous year, posting an increase of 25.12 per cent, he said.

During the financial year 2010-11, RIICO cleared Rs. 212.44 crores term loan to different projects. Automobile sector emerged as the sector with highest sanction of term loan of Rs. 38 crores followed by textiles (Rs. 35.85 crores), plastic / PVC projects (Rs. 34.45 crores), power sector (Rs. 26.40 crores), service sector (Rs. 19.93 crores), steel sector (Rs. 17.96 crores) and Agro / Electronics / Stone Sector (Rs. 9.61 crores) . The above projects are expected to catalyze an investment of Rs. 531.98 crores and would provide employment to 2398 persons.

In the year a number of simplification measures were also taken facilitating a large number of entrepreneurs said the Managing Director.

Photo Caption:

RIICO's Chairman, Mr. Sunil Arora (second from left) chairing the 42nd AGM of the Corporation. To his right is RIICO's Managing Director, Mr. Rajendra Bhanawat and to his left are Principal Secretary, SSI, Dr. Ashok Singhvi and Commissioner, Investment & NRI, Dr. Purushottam Agarwal.

For more info please contact:

Mr. Jagdeep Singh
Sr. DGM (PR), RIICO
M: 09829065787, 09413346319