निवेश विभाग, केन्द्रिय कार्यालय, "योगक्शेम", ज़ीवन बिमा मार्ग, पो ब न 19953, मुम्बइ-400021
Investment Department, Central Office, "Yogakshema", Jeevan Bima Marg, P.B.No. 19953, Mumbai- 400 021.
दरु भाष/Tel.: 66598000, 66598695 फैक्स/ Fax: 22810448

Invitation to Register Bids for acquiring Shares of The Modi Spinning and Weaving Mills Limited from Life Insurance Corporation of India (hereinafter called Corporation).

Life Insurance Corporation holds 11,44,925 equity shares of The Modi Spinning and Weaving Mills Limited representing 23.46 percentage of The Modi Spinning and Weaving Mills Limited issued and paid up equity capital and 24662 preference shares and intends to sell all of its shareholding in The Modi Spinning and Weaving Mills Limited through a competitive bidding process.

Bids are invited from Persons/ Institutions interested in acquiring the said shares from Life Insurance Corporation of India. The Bid should be submitted, super scribing the envelope with "Bid for purchase of The Modi Spinning and Weaving Mills Limited shares" to Executive Director (Investment Operations), Life Insurance Corporation of India, Central Office, Yogakshema, 6th Floor, West Wing, Jeevan Bima Marg, Mumbai-400021 not later than 1500 hrs on 15/6/2009 (Monday). Any Bid received after such date and time will not be accepted.

The following details are to be sent:-

(a) Name and address of the Institution/Person.
(b) Name and Designation of contact person and his telephone number, Mobile Number, Fax no. and e-mail address.
(c) Quantity
(d) Price per share in Indian Rupees.

The shares would be sold by the Corporation to the bidder who would quote the highest price and then proceed to the second highest and so on with the Corporation reserving the right and discretion to sell only a part of the shares offered for sale. The Corporation also reserves its right to reject any or all the bids received without assigning any reason.

The Corporation shall intimate the successful bidder. The successful bidder shall deposit in the Central Office of LIC, Mumbai, 10% (Ten Percent) of the total bid as margin money by Demand Draft/Banker's Cheque payable at Mumbai within three business days of the date of intimation by the Corporation. The margin money will be forfeited in case all the other terms and conditions that shall be intimated by LIC to the successful bidder are not complied with within 60 days (sixty days) of such communication.

The Corporation reserves the right to terminate or withdraw the transaction at any point of time at its sole discretion.

All matters relating to this transaction shall be governed by the laws of Union of India. Only courts at Mumbai (With exclusion of all other courts) shall have the jurisdiction to decide or adjudicate on any matter, which may arise.

Executive Director (Investment -Operations)