

GOVERNMENT OF INDIA  
MINISTRY OF COMMERCE & INDUSTRY  
(DEPARTMENT OF COMMERCE)

**LOK SABHA**  
**UNSTARRED QUESTION NO. 2612(H)**  
**TO BE ANSWERED ON 12<sup>th</sup> MARCH, 2018**

**STATE TRADING CORPORATION**

2612(H). SHRI TAMRADHWAJ SAHU:

Will the Minister of **COMMERCE & INDUSTRY** (वाणिज्य एवं उद्योग मंत्री) be pleased to state:

- the details of the execution of the State Trading Corporation including its profits earned and losses incurred during the last three years and the current year;
- whether any activity of irregularity or fraud in the Corporation has been seen during the said period due to which it has suffered financial losses;
- if so, the details of the investigation in this regard and the outcome thereof; and
- the measures taken by the Government to compensate the losses of the said Corporation to improve its performance and prevent the recurring of such incidents?

**ANSWER**

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री सी. आर. चौधरी)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY  
(SHRI C. R. CHAUDHARY)

- (a) The overall performance of STC during the last three years and current financial year i.e. April-Dec.'17 is as under:

(Rs. in Crore)

	2014-15	2015-16	2016-17	2017-18 April -December
Exports	1884	1111	789	249
Imports	12042	8735	6382	8260
Domestic Sales	471	633	581	247
<b>Total Turnover</b>	<b>14397</b>	<b>10479</b>	<b>7752</b>	<b>8756</b>
Profit After Tax	26	18	-166	39

**(b) & (c):** During the last three years (from April 2014 onwards), in matters relating to nine (09) cases, certain irregularities have come to notice due to which the Corporation had suffered financial losses. Three cases were referred by STC to CBI and one more case was taken up directly by CBI. CBI has filed chargesheet in one case, investigation is in progress in two cases and one case was not taken up by CBI for investigation. FIR has been lodged in two cases with local police and police has filed a chargesheet in one case. In addition, STC has initiated disciplinary proceedings in eight cases.

**(d)** The performance of the Company is reviewed regularly by its Board of Directors which includes two Government Nominee Directors. The performance of the Corporation is reviewed regularly by Department of Commerce. STC has been directed to make all efforts to expedite recovery of outstanding dues and the Board has been directed to regularly monitor/review the progress of recovery.

STC has reviewed, streamlined and strengthened its internal systems, procedures and guidelines. The Corporation has identified and implemented a number of cost-cutting measures to improve its profitability which inter-alia includes closure of non-productive branch offices, reduction in manpower and administrative cost, etc. The Corporation is laying greater focus on business with Central/State government departments and their entities.

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