

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

**LOK SABHA**  
**UNSTARRED QUESTION NO. 3147 (H)**  
**TO BE ANSWERED ON 06<sup>th</sup> AUGUST, 2018**

**PERFORMANCE OF STC**

3147(H). SHRI TAMRADHWAJ SAHU:

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

- the details of the performance of State Trading Corporation (STC) during each of the last three years including the profit accrued and the loss suffered;
- whether any activities of irregularity or fraud have come to light in the corporation during the said period which led to financial loss;
- if so, the details of the investigation ordered and the results thereof; and
- the steps taken by the Government to compensate the loss, improve the functioning of the corporation and to avoid recurrence of the said 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 is as under:

(Rs. in Crore)

	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>
Exports	1111	789	266
Imports	8735	6382	10216
Domestic Sales	633	581	343
<b>Total Turnover</b>	<b>10479</b>	<b>7752</b>	<b>10825</b>
Profit After Tax	18	-166	38

- (b) & (c):** During the last three years (from July 2015 onwards), in matters relating to five (05) cases, certain irregularities have come to notice due to which the Corporation had suffered financial losses. Three cases were referred by STC to CBI. FIR has been lodged in one case with local police. In addition, STC has initiated disciplinary proceedings in four 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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