

ber of mills but of those mills which themselves are seeking such assistance and are eligible for it.

(c) Before sanctioning assistance the institutions appraise modernisation proposals and satisfy themselves about their viability and the need for assistance. Assistance is disbursed according to progress in implementation of the project and subject to the borrower fulfilling certain conditions. Progress is periodically monitored, etc.

### Export Target by STC

9112. SHRI DAULATSINHJI JADEJA: Will the Minister of COMMERCE be pleased to state:

(a) the export target of the State Trading Corporation (STC) for the financial years 1987-88 and 1988-89;

(b) the export target of STC for non-canalised items in 1987-88 and 1988-89 and whether it has been achieved; and

(c) whether STC has huge overheads in-commensurate with its performance?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.R. DASMUNSI): (a) STC's exports in 1987-88 amounted to Rs. 585 crores. The target for 1988-89 is Rs. 700 crores.

(b) The export target of STC for non-canalised items during 1987-88 was Rs. 402 crores against which exports are of the order of Rs. 381 crores (Provisional).

Export target for non-canalised items for 1988-89 is Rs. 500 crores.

(c) STC's overheads are commensurate with its volume of trading operations.

### MOU Signed by STC, MMTC for Export

9113. PROF. RAMAKRISHNA  
MORE:  
SHRI YASHWANTRAO  
GADAKH PATIL:

Will the Minister of COMMERCE be pleased to state:

(a) whether the Minerals and Metals Corporation and the State Trading Corporation have signed a Memorandum of Understanding (MOU) with Government in increase substantially their export turnover in 1988-89;

(b) if so, the salient features of the MOU signed;

(c) the details of the items identified for exports in major markets; and

(d) by when the export will start?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.R. DASMUNSI): (a) to (d). A statement is given below.

### STATEMENT

Ministry of Commerce signed Memoranda of Understanding with STC and MMTC on 5th April, 1988. The memoranda set out the responsibilities and performance targets of these Corporations as well as the Government responsibilities.

The responsibilities of the Corporations relate to their performance targets for 1988-89, export strategy for the next year, development of counter trade, off-shore trading, inventory management, corporate plan and review of organisational set up. The responsibilities of the Government cover the release of timely foreign exchange for imports, formulation of policy on off-shore trading,