

**GOVERNMENT OF INDIA  
SHIPPING  
LOK SABHA**

STARRED QUESTION NO:270  
ANSWERED ON:07.12.2000  
S.C.I. FACING LIQUIDITY CRUNCH  
RAMSHETH THAKUR

**Will the Minister of SHIPPING be pleased to state:**

- (a) whether the Shipping Corporation of India has been facing a liquidity crunch;
- (b) if so, whether Rs.142 crores are required for covering its operating expenses;
- (c) if so, the plans chalked out by the Shipping Corporation of India Authority to meet these challenges;
- (d) whether Oil Companies have to pay a huge amount of dues to Shipping Corporation of India for carrying crude oil; and
- (e) if so, the steps being taken to recover the dues from oil companies ?

**Answer**

MINISTER OF LAW, JUSTICE & COMPANY AFFAIRS AND SHIPPING ( SHRI ARUN JAITLEY )

- (a) to (c) : No, Sir. The Shipping Corporation of India (SCI) has been consistently earning profits For the year 1999-2000 the Company has earned a net profit of Rs.161.61 crores
- (d) & (e) : Yes, Sir. The Oil Companies owe a substantial sum to the SCI. The outstanding amount stood at around Rs.642 crores as on 31.3.2000. SCI's periodic meetings with Oil Companies and interventions by Administrative Ministries from time to time have helped SCI to bring down the outstanding to the present level of around Rs.270 crores.