

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:1303

ANSWERED ON:02.08.2005

IMPORT EXPORT BY STC

Chowdhury Shri Adhir Ranjan;Owaisi Shri Asaduddin;Singh Shri Uday

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) whether STC has entered into new areas of exporting goods;
- (b) if so, the details thereof;
- (c) whether targets of exports and imports of STC has been achieved during the last three years;
- (d) if so, the details thereof;
- (e) whether STC has any plan to diversify imports of non-ferrous metals, textile and defence items;
- (f) if so, the market found for these items in foreign countries;
- (g) the total target set by STC to meet its turnover by exporting these items; and
- (h) the steps taken by the Government to improve the functioning of STC to boost imports/exports?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGO VAN)

(a) & (b) Yes Sir. The State Trading Corporation of India Limited (STC) has recently diversified into the exports of chemicals, drugs & pharmaceuticals items and iron ore.

(c) & (d) The performance of STC in exports and imports against targets set out in the Memorandum of Understanding (MOU) with the Government of India in the last three years is as follows:-

Rs. Crores						
	2002-03		2003-04		2004-05	
	MOU	MOU	MOU	MOU	MOU	MOU
	Target	Actuals	Target	Actuals	Target	Provisional
Exports	800	691	675	1192	800	968
Imports	975	1753	1725	6978	5830	8422

(e) & (f) Yes Sir. STC has identified Uzbekistan as a potential source for import of cotton and CIS (Commonwealth of Independent States) for import of non-ferrous metals. STC has finalised arrangement for import of raw materials for production of bullet proof jackets as one of the defence items.

(g) With the diversification plans in place, STC expects to achieve a total turnover of Rs. 15,000 crore by 2008, of which, about 20% will be contributed by exports.

(h) STC has been granted considerable functional autonomy as a Navaratna Company. A Memorandum of Understanding signed

between the Company and the Government of India setting out the performance targets in the beginning of the financial year is reviewed periodically and support extended wherever necessary.