



Ministry of Commerce & Industry

Profit/Loss making PSUS

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There are six (06) Central Public Sector Undertakings (CPSUs) under the administrative control of this Ministry viz. MMTC Ltd., State Trading Corporation of India Ltd., STCL Limited (a wholly owned subsidiary of STC of India Ltd.), PEC Ltd., ECGCLimited and Indian Trade Promotion Organization (ITPO). All these CPSEs fall in the category of trading PSUs.

All the above CPSEs, except STCL Ltd. and PEC Ltd.,are profit making PSUs. STCL Ltd., which was making losses since 2008-09, consequent to Government approval for winding up, has filed a winding up petition in High Court of Karnataka during 2013, which is pending for disposal. PEC Ltd. has made losses during the last two financial years i.e. 2014-15 and 2015-16. As per Memorandum of Understanding signed by PEC with Department of Commerce for the year 2015-16, PEC has got a study conducted by a professional consultancy firm for preparation of Revival plan as per Department of Public Enterprises (DPE) guidelines.

Though various schemes and programmes are implemented by the Ministry, none of them fall within the category of flagship programmes. The Government regularly reviews the performance of CPSEs to strengthen them.

This information was given by the Commerce and Industry Minister Smt. Nirmala Sitharaman in a written reply in Rajya Sabha today.

MJPS

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