

THE STATE TRADING CORPORATION OF INDIA LIMITED
BOARD SECRETARIAT AND PARLIAMENT DIVISION

STC/SECY/45/2015

30th November 2015

CIRCULAR No. 214

Sub: Constitution of Functional Management Committee of Directors
(FMCOD)

The Board of Directors, in its 603rd meeting held on 09.11.2015 approved constitution of Functional Management Committee of Directors (FMCOD) in terms of Article 91 of the Articles of Association of the Company as per the following details:

Composition: CMD as Chairman of the Committee and all Functional Directors as Members.

Quorum: Three, including (i) Director (Finance), and (ii) Director (Commodity concerned); or their representatives in case of their absence. In the absence of CMD, the meeting shall be chaired by the senior most member present.

Secy. to the Committee: Company Secretary

- Powers**
- (i) Trade transactions not involving use of STC's funds, bank limits, guarantees, acceptances, etc. in excess of Rs. 50 crore at a time.
 - (ii) Trade transactions involving use of STC's funds, bank limits, guarantees, acceptances, etc., in excess of Rs. 50 crore at a time, in case of transactions handled on Government behalf.
 - (iii) Trade transactions involving use of STC's funds, bank limits, guarantees, acceptances, etc., in excess of Rs. 50 crore at a time but not in excess of Rs. 100 crore, in case of transactions other than those on Government behalf.

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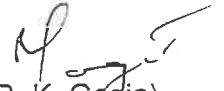
- (iv) Any other matter falling under the CMD's powers if such matters are referred to FMCOD by CMD.

2. Accordingly, Committee of Management constituted vide Circular No. 114 dated 07.11.1994 issued by Board Secretariat & Parliament Division stands abolished.

3. Any matters other than those mentioned above and presently requiring approval of Committee of Management (COM) shall also be considered by FMCOD henceforth.

4. This issues with the approval of CMD and shall come into force with immediate effect.




(R. K. Gogia)
Company Secretary

To : All Concerned