Subject: Selection for the post of Chairman and managing Director, The State Trading Corporation of India Ltd. (STC Ltd.), a schedule 'A' CPSE.

The Public Enterprises Selection Board (PESB) is seeking qualified candidates for the post of Chairman and managing Director, STC Ltd., a schedule ‘A’ CPSE, the scale of pay of the post being Rs.80,000-1,25,000/-. A copy of the job description for the post is enclosed.

2. It is requested that names of all candidates seniority-wise for the said post along with their applications, in the prescribed format duly verified, may kindly be forwarded so as to reach the PESB by 15.00 hours on 22nd April, 2019. The applications of all candidates are to be addressed to Smt. Kimbuong Kipgen, Secretary (PESB), Room No. 523, Public Enterprises Bhawan, Block No. 14, CGO Complex, Lodhi Road, New Delhi. It is also requested that advance action may be taken to keep the ACRs for last 10 years of the candidates ready along with their latest vigilance profile [(i) penalty imposed, if any during the last 10 years (ii) details of disciplinary action initiated/being initiated if any, etc.] to be furnished as and when the selection meeting is scheduled. It is further requested that the vacancy for the post may also be uploaded on the website of Ministry/Department for wider publicity.

3. If the relevant details are not received within the stipulated time, it will be assumed that there are no applications received to be sponsored for the post.

Encl.: As above

(Ajit Kumar)
Under Secretary to the Govt. of India
Tel. 24361632

Department of Commerce,
(Dr. Anup Wadhawan, Secretary)
Udyog Bhawan, New Delhi.
I. COMPANY PROFILE

The State Trading Corporation of India Limited (STC) was incorporated under the Companies Act 1956 with the primary objective to undertake foreign trade on behalf of the Government and supplement the efforts of private trade and industry in developing exports from the country. Currently, the Corporation is mainly undertaking import of bullion as one of the nominated agency of the Govt. of India and import of equipment/ instruments on behalf of state governments. On domestic front, major items currently being handled by STC include edible oils, pulses, fertilizers, spices, etc. STC is a Schedule ‘A’ company functioning with the administrative jurisdiction of Department of Commerce, Ministry of Commerce & Industry, Govt. of India.

The Company employed 451 regular employees (Executives 311 & Non-Executive 140) as on 01.01.2019.

The registered and corporate office of the company is in New Delhi.

The authorised and paid up capital of the company were Rs.200 crore and Rs.60 crore respectively as on 31.12.2018.

The shareholding of the Government of India in the company is 90%.

II. JOB DESCRIPTION AND RESPONSIBILITIES

The Chairman and Managing Director is the Chief Executive of the Company and accountable to its Board of Directors and Government/ Share holders. He/She is responsible for efficient functioning of the company and for achieving its corporate objectives and performance parameters as well as recovery of outstanding dues and settlement/ restructuring of loans with banks. He/She
is also responsible for smooth handling of the management functions including personnel, finance, legal etc.

III. ELIGIBILITY

1. AGE: On the date of occurrence of vacancy (DOV)

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2. EMPLOYMENT STATUS:

The applicant must, on the date of application, as well as on the date of interview, be employed in a regular capacity — and not in a contractual/ad-hoc capacity — in one of the followings:
(a) Central Public Sector Enterprise (CPSE) (including a full-time functional Director in the Board of a CPSE);
(b) Central Government including the Armed Forces of the Union and All India Services;
(c) State Public Sector Enterprise (SPSE) where the annual turnover is *Rs 1500 crore or more;
(d) Private Sector in company where the annual turnover is *Rs 1500 crore or more. Preference would be given to candidates from listed Companies.

(* The average audited annual turnover of three financial years preceding the calendar year in which the post is advertised shall be considered for applying the approved limits)

3. QUALIFICATION:

The applicant should be a graduate with good academic record from a recognized University/Institution.

Persons with MBA/ LLB qualifications will have added advantage.

4. EXPERIENCE:

The applicant should possess adequate experience at a senior level of management in an organisation of repute.

Applicants with experience in Finance/ Marketing/ Commerce/ International Trade as well as handling of trade recovery matters will have added advantage.

5. PAY SCALE/ RANK/ LEVEL:

The minimum length of service required in the eligible scale/rank/level will be one year for internal candidates, and two years for others as on the date of vacancy.
(a) Applicants from CPSEs should be working in the following or a higher pay scale:

**Eligible Scale of Pay**

(i) Rs. 8250-9250 (IDA) Pre 01/01/1992
(ii) Rs. 11500-13500 (IDA) Post 01/01/1992
(iii) Rs. 23750-28550 (IDA) Post 01/01/1997
(iv) Rs. 62000-80000 (IDA) Post 01/01/2007
(v) Rs. 150000-300000 (IDA) Post 01/01/2017
(vi) Rs. 22400-24500 (CDA) Pre-revised
(vii) Rs. 67000-79000 (CDA) Post 01/01/2006
(viii) Rs. 182200-224100 (Level 15 CDA)

(b)

(i) Applicants from Central Govt. / All India Services should be holding a post of the level of Additional Secretary in Govt. of India or carrying equivalent scale of pay.

(ii) Applicants from the Armed forces of the Union should be holding a post of the level of Lt. General in the Army or equivalent rank in Navy/Air Force.

(c)

Applicants from State Public Sector Enterprises/ Private Sector should be working at Board level position.

6. CONDITION OF IMMEDIATE ABSORPTION FOR CENTRAL GOVERNMENT OFFICERS

Central Government Officers, including those of the Armed Forces of the Union and the All India Services, will be eligible for consideration only on immediate absorption basis.

IV. DURATION OF APPOINTMENT

The appointment shall be for a period of five years from the date of joining or upto the date of superannuation or until further orders, whichever is earlier.

V. SUBMISSION OF APPLICATIONS

All applicants should send their applications as per the format:

1. The applicants should submit their applications through proper channel as follows:
   (a) Government Officers, including those of the Armed Forces of the Union and All India Services: through Cadre Controlling authority;
   (b) CMDs/MDs/Functional Directors in CPSE: through the concerned Administrative Ministry;
   (c) Below Board level in CPSE: through the concerned CPSE;
   (d) CMDs/MDs/Functional Directors in State PSE: through the concerned Administrative Secretary and Cadre Controlling Authority, if any, of the State Government;
   (e) Private Sector: directly to the PESB.

2. Applicants from Private Sector must submit the following documents along with the application form:
   (a) Annual Reports of the Company in which currently working for the 3 financial years preceding the calendar year in which the post is advertised (please provide URL or attach/enclose copies);
   (b) Whether the company is listed or not; if yes, the documentary proof (please provide URL or attach/enclose copies);
   (c) Evidence of working at Board level;
   (d) Self-attested copies of documents in support of age and qualifications;
   (e) Relevant Jobs handled in the past with details.

VI. UNDERTAKING BY THE APPLICANT
An applicant has to give an undertaking as a part of the application that he/she will join the post, if selected. If an applicant does not give such undertaking, the application would be rejected.

1. **For candidates from Central Government/Armed Forces of the Union/ All India Services**
   
   (a) The appointment is on immediate absorption basis.
   
   (b) If a candidate conveys his/her unwillingness to join after the interview is held, he/she would be debarred for a period of two years from the date of interview, for being considered for a Board level post in any CPSE.
   
   (c) Further, if a candidate conveys his/her unwillingness to join after the issue of offer of appointment, he/she would be debarred for a period of two years from the date of offer of appointment for being considered for a Board level post in any CPSE.

2. **For candidates from CPSE**
   
   a. If a candidate conveys his/her unwillingness to join after the interview is held, he/she would be debarred for a period of two years from the date of interview, for being considered for a Board level post in any CPSE other than the one to which the candidate belongs.
   
   b. Further, if a candidate conveys his/her unwillingness to join after the issue of offer of appointment, he/she would be debarred for a period of two years from the date of offer of appointment for being considered for a Board level post in any CPSE other than the one to which the candidate belongs.

3. **For candidates from SPSE/ Private Sector**
   
   a. If a candidate conveys his/her unwillingness to join after the interview is held, he/she would be debarred for a period of two years from the date of interview, for being considered for a Board level post in any CPSE.
   
   b. Further, if a candidate conveys his/her unwillingness to join after the issue of offer of appointment, he/she would be debarred for a period of two years from the date of offer of appointment for being considered for a Board level post in any CPSE.

4. In the above cases, no request for relaxation or otherwise would be entertained.

**VII. THE APPLICANTS CAN EITHER**

(a) Fill up the Application Form online against this Job Description on the website of PESB - [http://pesb.gov.in/](http://pesb.gov.in/) and thereafter forward it online, as specified in para V(1);

Or

(b) Fill up the Application Form online against this Job Description on the website of PESB - [http://pesb.gov.in/](http://pesb.gov.in/), take a printout and send it offline, as specified in para V(1).

Last time/date of receipt of complete application duly forwarded to PESB is **by 15.00 hours on 22/04/2019**. No application shall be entertained under any circumstances after the stipulated time/date. Incomplete applications and applications received after the stipulated time/date shall be REJECTED. Board reserves the right to shortlist applicants for interview.

Applications are to be addressed to

Smt Kimbuong Kipgen
Secretary,
Public Enterprises Selection Board, Public Enterprises Bhawan,
Block No. 14, CGO Complex, Lodhi Road, New Delhi-110003.

ALL CORRESPONDENCE WITH THE PUBLIC ENTERPRISES SELECTION BOARD SHOULD BE ADDRESSED TO SECRETARY, PUBLIC ENTERPRISES SELECTION BOARD ONLY.