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FOOD CORPORATION OF INDIA

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PRESS RELEASE

FCI panel discusses ways to optimize storage capacity and possible savings on various cost elements

New Delhi, Oct 8: A High Level Committee (HLC) working towards improving the overall operations of Food Corporation of India (FCI) discussed today ways to chiefly improve storage capacity of foodgrains and possible savings on various cost elements by the public sector undertaking.

An HLC meeting at the FCI headquarters here saw presentations by two executive directors (EDs) of the PSU in a bid to improve the overall operational efficiency of the corporation.

Delegates of the eight-member HLC formed by the central government listened to presentations by ED's in charge of Storage, and finance besides a presentation by Trinity Reinsurance Brokers Ltd.

The presentation by ED (Storage) focused on optimization of storage capacity of FCI, along with the central and state warehousing corporations besides exploring ways and means of reducing costs in this regard. While the Trinity paper was on Transit Insurance.

In another presentation ED (Finance) explained possible savings on various cost elements and interest savings if the finance ministry provided funds upfront, savings by undertaking labour reforms and shifting storage to private parties for cost reduction.

Today's discussions were in continuation of the fourth meeting the HLC held yesterday at FCI, where it discussed planning, supply and problems associated with jute bags and debated matters such as mandatory provisions for use of jute bags and scope for using alternative packaging material like HDPE/PP bags & consequent savings and losses of foodgrains

The committee, headed by former Union Minister Shri Shanta Kumar who is now a Member of Parliament, had also held in-depth discussions with EDs heading Personnel and IRL departments, with focus on issues of procurement of food grains, performance of PDS and financial management of FCI.

The HLC, constituted by the Union Food and Consumer Affairs Ministry on August 20, will held its next meet on first week of November after doing the field visit in the various states.

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