The topic, "Performance Evaluation of MMTC with reference to Precious Metals Division", is in respect of the working of MMTC, which is an important public sector undertaking and has so far remained in the dark. It is an acknowledged fact that the working of this government agency plays an important role in the foreign trade of our country. MMTC has a commendable work to its credit during the last 42 years of its establishment. It occupies an important place in promoting foreign trade for various commodities. There are herein a few studies on the working of MMTC. It was discovered that no research work was done on the performance of the corporation as a corporate body. It was this that induced me to undertake a detailed study of this important government agency. Taking Precious Metals Division of MMTC, as a case study for my research work, I have attempted to evaluate the overall performance of the corporation.

An attempt has been made to evaluate the performance of MMTC on the basis of its financial results. Very little independent research except, of course, a few enquiries by the government itself have been done. Therefore, I had to rely exclusively on the published material of the
corporation, getting some information from unpublished reports and the articles in recognized journals.

The corporation has a wide scope in the area of export, import and domestic trade. However, this study is restricted only to the export trade of the corporation in respect of precious metals. The role of the corporation in the import, export and domestic trade of other commodities is out of the scope of this study, though a brief mention of all the other commodities is made in one of the chapters. It is not practically feasible to include all these activities in one research study to be completed within a limited time.

The purpose of this study is to find out as to how the Corporation has grown over the past 42 years and how efficiently it has been performing and what has been its contribution towards promoting precious metals.

My thesis, incidentally, is the first of its kind on the subject, in that it embodies the results of an original study based on the systematic and careful scrutiny of published and unpublished data.

As regards this research study, inspired by a family background where higher education is almost a rule and not an exception; and having
a firm belief in the words, "A man without knowledge is like a bird with
legs but without wings" — by SA'DI, GULISTAN, 1258 AD. I had
decided to take up the highest academic pursuit of doctorate level study
on MMTC. With a view to further select the area and formulate the
research topic, an extensive and intensive conceptual and empirical
survey was carried out. This was followed by highly stimulating
interactions with concerning experts to gain first hand experience in the
related field of activity. As a result it was deduced that the Precious
Metals Division has been contributing more than 50% in the company's
overall turnover.

Thus, considering the overall context, this is specifically an
analytical and qualitative exploratory research. The main objective is to
explore the performance of MMTC with special reference to Precious
Metals Division, through extensive library survey and expert stimulative
interactions so as to achieve new insights, facts and ideas. Recommendations and suggestions are given to contribute specifically to
the further export promotion of precious metals.

This in-depth comprehensive research study consists of nine
chapters which includes, Chapter 1 on Introduction, giving details about
the research design, Chapter 2 on Foreign trade in India, giving a review
of the foreign trade carried on by India during pre-liberalization and post-liberalization period, Chapter 3 on Birth and development of MMTC giving a review of how MMTC came into existence and has been growing over the period of time, Chapter 4 on Physical performance of MMTC giving details about the various diversified commodities dealt by MMTC, Chapter 5 on the Financial performance of MMTC, giving details on the financial standing of the company, for the period 1997-98 to 2001-02, Chapter 6 on Operations of Precious Metals Division, stating the various procedures followed by the division while carrying on its operations, Chapter 7 on Evaluation of Precious Metals Division, giving a complete review of the division since its inception from 1987-88 to 2003-04, Chapter 8 on Conclusions and findings that is derived after analyzing the above chapters and Chapter 9 on Suggestions and recommendations for MMTC as a whole and Precious Metals Division in particular. The select bibliography and appendices are provided in the end of all the chapters.

MALLIKA HEGDE