







The Warehousing Corporations Act, 1962

The Central Warehousing Corporation Rules, 1963 & CWC (General) Regulations, 1965

Updated till 14.11.2023

CENTRAL WAREHOUSING CORPORATION



THE WAREHOUSING CORPORATIONS ACT, 1962

ARRANGEMENT OF SECTIONS

CHAPTER-I

PRELIMINARY

SECTIONS

- 1. Short title, extent and commencement.
- 2. Definitions.

CHAPTER-II

THE CENTRALWAREHOUSING CORPORATION

- 3. The Central Warehousing Corporation.
- 4. Share capital and shareholders.
- 5. Shares to be guaranteed by Central Government and to be trust or approved securities.
- 6. Management of Central Warehousing Corporation.
- 7. Directors.
- 8. Disqualification for office of director of the Central Warehousing Corporation.
- 9. Removal of directors from office.
- 10. Appointment of officers, etc., and their conditions of service.
- 11. Functions of Central Warehousing Corporation.
- 12. Executive Committee.
- 13. Meetings of the Corporation.
- 14. Grants and loans by the Central Government.
- 15. Corporation to maintain two funds.
- 16. Warehousing Fund.
- 17. General Fund.

CHAPTER-III

STATE WAREHOUSING CORPORATIONS

- 18. State Warehousing Corporations.
- 19. Share capital and shareholders.
- 20. Management of State Warehousing Corporation.
- 21. Disqualification for office of director of the Corporation.
- 22. Removal of directors from office.
- 23. Appointment of officers etc., and their conditions of service.
- 24. Functions of the State Warehousing Corporation.
- 25. Executive Committee.

CHAPTER-IV

FINANCE, ACCOUNTS AND AUDIT

- 26. Submission of programme of activities and financial estimates.
- 27. Borrowing powers of Warehousing Corporation.
- 28. Deposit account.

ARRANGEMENT OF SECTIONS

SECTIONS

- 29. Investment of funds.
- 30. Disposal of profits.
- 31. Accounts and audit of Warehousing Corporation.
- 31A. Returns and reports.

CHAPTER-V

MISCELLANEOUS

- 32. Vacancies etc., not to invalidate acts and proceedings of Warehousing Corporations.
- 33. Delegation.
- 34. Voting rights of shareholders.
- 35. Disputes between Central Warehousing Corporation and State Warehousing Corporation.
- 36. Declaration of fidelity and secrecy.
- 37. Indemnity of directors.
- 38. Offences.
- 39. Provisions relating to income-tax and super-tax.
- 40. Winding up of Warehousing Corporations.
- 41. Power to make rules.
- 42. Power of Warehousing Corporations to make regulations.
- 43. Repeal and savings.

THE SCHEDULE

THE WAREHOUSING CORPORATIONS ACT, 1962 NO. 58 OF 1962

An Act to provide for the incorporation and regulation of corporations for the purpose of warehousing of agricultural produce and certain other commodities and for matters connected therewith.

[19th December, 1962.]

Be it enacted by Parliament in the Thirteenth Year of the Republic of India as follows: —

CHAPTER-I

PRELIMINARY

- 1. Short title, extent and commencement. -(1) This Act may be called the Warehousing Corporations Act, 1962.¹
 - (2) It extends to the whole of India (58 of 1962).³
- (3) It shall come into force on such date² as the Central Government may, by notification in the Official Gazette, appoint.
- 2. **Definitions**.—In this Act, unless the context otherwise requires,—
 - (a) "agricultural produce" means any of the following classes of commodities ,namely:—
 - (i) foodstuffs, including edible oil-seeds;
 - (ii) cattle fodder, including oil-cakes and other concentrates;
 - (iii) raw cotton, whether ginned or unginned, and cotton seed;
 - (iv) raw jute; and
 - (v) vegetable oils;
 - (b) "appropriate Government" means in relation to the Central Warehousing Corporation, the Central Government, and in relation to a State Warehousing Corporation, the State Government;
 - (c) "Central Warehousing Corporation" means the Central Warehousing Corporation established under section 3;
 - (d) "co-operative society" means a society registered or deemed to be registered under the Co-operative Societies Act, 1912 (2 of 1912), or under any other law with respect to co-

¹ This Act has been supplemented by the Warehousing Corporations (Supplementary) Act, 1965 (20 of 1965).

² 8th March, 1963; vide GSR 463 dated 16.3.1963. See Gazatte of India Extraordinary, Pt. II. Sec. 3 (i), p.155.

³ Omitted (the words "except the State of Jammu and Kashmir") by Act, 37 of 1989 dated 22 Oct 1989.

-operative societies for the time being in force in any State, which is engaged in the processing, marketing, storage, export or import of agricultural produce or any notified commodity or in insurance business and includes a co-operative land mortgage bank; ${}^{3}[(dd)]$ "nationalised bank" means a corresponding new bank specified in the First Schedule tothe Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970); 2 or a corresponding new bank specified in the First Schedule to the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980.

- (e) "notified commodity" means any commodity (other than agricultural produce) which the Central Government may, by notification in the Official Gazette, declare to be a notifiedcommodity for the purposes of this Act, being a commodity with respect to which Parliamenthas power to make laws by virtue of entry 33 in List III in the Seventh Schedule tothe Constitution;
- (f) "prescribed" means prescribed by rules made under this Act;
- (g) "recognised association" means an association which is for the time being recognised by the Central Government under section 6 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952);
- (h) "Reserve Bank" means the Reserve Bank of India constituted under the Reserve Bank of India Act, 1934(2 of 1934);
- (i) "scheduled bank" means a bank for the time being included in the Second Schedule to the Reserve Bank of India Act,1934 (2of 1934), ¹and includes a nationalised bank;
- (j) "State Bank" means the State Bank of India constituted under the State Bank of India Act,1955(23 of 1955);
- (k) "State Warehousing Corporation" means a Warehousing Corporation for a State established or deemed to be established under this Act;
- (l) "Warehousing Corporation" means a Warehousing Corporation established or deemed to be established under this Act; and
- (m) "year" means the financial year.

2A. Construction of references to any law not in force or any functionary not in existence in any State.— ⁴Any reference in this Act to any law which is not in force, or any functionary not in existence, in any State, shall, in relation to that State, be construed as a reference to the corresponding law in force, or the corresponding functionary in existence, in that State.

¹Ins. by Act 42 of 1976, s.2

² Added by Act 37 of 1989 dated 22nd October, 1989

³Ins.by Act 42 of 1976, s. 2.

⁴ Insertion of section 2A by Act 37 of 1989 dated 22nd October, 1989

CHAPTER- II

THE CENTRAL WAREHOUSING CORPORATION

- **3.** The Central Warehousing Corporation.— (1) With effect from such date² as the Central Government may, by notification in the Official Gazette, specify in this behalf, the Central Government shall establish a Corporation by the name of the Central Warehousing Corporation which shall be a body corporate having perpetual succession and a common seal with power to acquire, holdand dispose of property and to contract, and may, by the said name, sue and be sued.
- (2) The head-office of the Central Warehousing Corporation shall be at New Delhi ³or at such other place as the Central Government may, by notification in the Official Gazette, specify.
- **4. Share capital and shareholders.**—(*I*)The authorized share capital of the Central Warehousing Corporation shall be ¹ one hundred crores of rupees divided into ten hundred thousand shares of the face value of one thousand rupees each; any shares remaining to be issued may be issued, with the sanction of the Central Government from time to time, as and when the Central Warehousing Corporation may deem fit:

⁴Provided that the Central Government may, from time to time, by order notified in the Official Gazette, increase the authorised share capital of the Central Warehousing Corporation to such extent and in such manner as that Government may determine.

(2) ⁵[The Central Government shall, after due appropriation made by Parliament by law for the purpose,] subscribe for forty per cent of the share capital issued at any time and the remaining sixty per cent of the share capital may be subscribed for, within such period and in such proportion as may be specified by the Central Government, by the following institutions, namely:—

¹ Amended by Notification no. 381 dated 25th November, 1981 vide G.S.R. 616 (E) dated 25th November, 1981.

² 18th March, 1963, vide G.S.R. 464, dated 16.03.1963, see Gazette of India, Extraordinary, Pt. II, sec. 3 (i), p.155

³ Ins.by Act 34 of 1963, s.2.

⁴ Ins by Act 42 of 1976, s.3.

⁵ Subs. By s. 3. ibid.

- (a) The State Bank;
- (b) Other scheduled banks;
- (c) co-operative societies;
- (d) insurance companies, investment trusts and other financial institutions;
- (e) recognised associations and companies dealing in agricultural produce or any notified commodity.
- (3) If any portion of the sixty per cent of the share capital referred to in sub-section (2) remains unallotted, it may be subscribed for by the Central Government and the State Bank in such proportion as may be agreed upon between them and in default of such agreement, as may be determined by the Central Government.
- (4) The shares of the Central Warehousing Corporation shall not be transferable except to the Central Government, ¹[the State Bank or any other scheduled bank], any insurance company, any investment trust or other financial institution or any co-operative society or any recognised associationor company dealing in agricultural produce or any notified commodity, in accordance with the regulations made by the Central Warehousing Corporation under this Act.
- 5. Shares to be guaranteed by Central Government and to be trust or approved securities.—(I)The shares of the Central Warehousing Corporation shall be guaranteed by the Central Government as to the repayment of the principal and the payment of the annual dividend at such minimum rate as may be fixed by the Central Government, by notification published in the Official Gazette, at the time of the issue of the shares.

²Notwithstanding anything contained in the Acts mentioned in this section, the shares of the Central Warehousing Corporation shall be deemed to be -

- (a) included among other securities enumerated in section 20 of the Indian Trusts Act,1882; and
- (b) the approved securities for the purpose of the Insurance Act, 1938 and the Banking Regulation Act, 1949."
- **6. Management of Central Warehousing Corporation.** (1) The general superintendence and management of the affairs and business of the Central Warehousing Corporation shall vest in a board of directors who, with the assistance of an Executive Committee and a managing director, may exercise all the powers and discharge all the functions which may be exercised or discharged by the Central Warehousing Corporation under this Act.

Subs. by Act 42 of 1976, s.3. for certain words.

²Subs by Act no 16 of 2015 13th May, 2015

- (2) The board of directors shall act on business principles having regard to public interest and shall be guided by such instructions on questions of policy as may be given to them by the Central Government.
- (3) If any doubt arises as to whether a question is or is not a question of policy, the decision of the Central Government shall be final.
- 7. **Directors**.—(1) The board of directors referred to in section 6 shall consist of the following, namely:—
 - (a) Six directors to be nominated by the Central Government;
 - ¹(b) Omitted
 - (c) One director to be nominated by the State Bank;
 - (d) One director to be elected by other scheduled banks;
 - (e) One director to be elected by co-operative societies;
 - (f) one director to be elected by insurance companies, investment trusts and other financial institutions, recognised associations and companies dealing in agricultural produce or notified commodities;
 - ²(ff) three directors to be appointed by the Central Government;
 - (g) a managing director, appointed by the Central Government in consultation with the directors referred to in clauses (a) to (f):

Provided that the three directors to be elected under clauses (d), (e) and (f) may, for the first constitution of the board of directors, be nominated by the Central Government in such manner as to give representation to each class of institutions (whether they have become shareholders of the Corporation or not) referred to in those clauses, but a director so nominated shall hold office only until he is replaced by a director elected as provided in the clause, and the director so elected shall hold office only for so long as the director replaced would have held office had he not been replaced.

(2) The directors referred to in clauses (d), (e) and (f) of sub-section (I) shall be elected in the prescribed manner.

Omitted [Section 7(1)(b)] by Act 45 of 2005 dt. 16 Sept. 2005.

²Ins. by Act 45 of 2005 dt. 16 Sept. 2005.

- (3) If, within the period prescribed in this behalf, or within such further period as the Central Government may allow, the institutions referred to in clause(d) or clause(e) or clause(f) of sub-section
- (1) fail to elect a director, the Central Government may nominate a director to fill the vacancy.
- (4) The board of directors shall have a Chairman ¹ who shall be appointed by the Central Government from among the directors.
- ²[(4A) The directors appointed under clause (ff) of sub-section (1) shall be entitled to receive suchsalary and allowances as the Central Warehousing Corporation may, with the approval of the Central Government, determine.]
- (5) The managing director shall—
 - (a) exercise such powers and perform such duties as the board of directors or the Central Warehousing Corporation may entrust or delegate to him; and
 - (b) receive such salary and allowances as the Central Warehousing Corporation may, with the approval of the Central Government, fix.
- (6) The directors of the Central Warehousing Corporation other than the managing director shall be entitled to receive by way of remuneration such sums as the Central Warehousing Corporation may, with the approval of the Central Government, fix:

Provided that no official director shall be entitled to receive any remuneration other than the allowances, if any, admissible to him under the rules regulating his conditions of service.

- (7) The term of office of, and the manner of filling casual vacancies among, the directors shall be such as may be prescribed.
- 8. Disqualification for office of Director of the Central Warehousing Corporation.—A person shall be disqualified for being chosen as, and for being, a director of the Central Warehousing Corporation—
 - (i) If he is found to be a lunatic or becomes of unsound mind; or

if he is, or at any time has been, adjudicated insolvent or has suspended payment of his debts or has compounded with his creditors; or

Omitted (the words "and a Vice-Chairman") by Act 45 of 2005 dt 16 Sept.2005

 $^{^2}$ Ins.by Act 45 of 2005 dt. 16 Sept. 2005

- (ii) if he is or has been convicted of any offence involving moral turpitude and sentenced in respect thereof to imprisonment for not less than six months, unless a period of five years has elapsed from the date of expiry of the sentence; or
- (iii) if he has been removed or dismissed from the service of Government or a Corporation owned and controlled by the Government; or
- (iv) except in the case of ¹[the directors appointed under clause (ff) of sub-section (1) of section 7 and the managing director,] if he is a salaried official of the Central Warehousing Corporation or any State Warehousing Corporation; or
- (v) if he is personally interested in any subsisting contract made with, or in any work being done for the Central Warehousing Corporation except as a shareholder (other than a director) in any public company as defined in the Companies Act,1956 (1of 1956):

Provided that where any such person is a shareholder, he shall disclose to the Central Warehousing Corporation the nature and extent of shares held by him in such company.

- **9. Removal of directors from office.**—(1)The Central Government may, at any time in consultation with the Central Warehousing Corporation, remove the managing director from office after giving him a reasonable opportunity of showing cause against the proposed removal.
 - (2) The board of directors may remove from office any director who—
 - (a) is or has become subject to any of the disqualifications mentioned in section 8;or
 - (b) is absent without leave of the board of directors for more than three consecutive meetings of the board without cause sufficient in the opinion of the board, to exonerate his absence.
- 10. Appointment of officers, etc., and their conditions of service.—(1)The Central Warehousing Corporation may appoint such officers and other employees as it considers necessary for the efficient performance of its functions.
- (2) Every person employed by the Central Warehousing Corporation under this Act shall be subject to such conditions of service and shall be entitled to such remuneration as may be determined

¹ Subs. by Act 45 of 2005 dt.16 Sept.2005

by regulations made by the Corporation under this Act.

11. Functions of Central Warehousing Corporation.—Subject to the provisions of this Act, the Central Warehousing Corporation may—

entral waterloasing Corporation may—

(a) acquire and build godowns and warehouses at such suitable places in India¹ or aboard as

it thinks fit;

(b) run warehouses for the storage of agricultural produce, seeds, manures, fertilizers,

agricultural implements and notified commodities offered by individuals, co-operative societies

and other institutions;

(c) arrange facilities for the transport of agricultural produce, seeds, manures, fertilizers,

agricultural implements and notified commodities to and from warehouses;

(d) subscribe to the share capital of a State Warehousing Corporation;

(e) act as agent of the Government for the purposes of the purchase, sale, storage and

distribution of agricultural produce, seeds, manures, fertilizers, agricultural implements and

notified commodities;²

^{3[}(ea) enter into, with the previous approval of the Central Government, joint ventures with

any corporation established by or under any Central Act or any State Act or with any company

formed and registered under the Companies Act, 1956 including foreign company or through its

subsidiary companies, for carrying out the purposes of this Act.

Explanation.—For the purposes of this clause, the expression "foreign company" shall have

the meaning assigned to it under clause (23A) of section 2 of the Income-tax Act, 1961;

(eb) establish subsidiary companies]; and

(f) Carry out such other functions as may be prescribed.

12. Executive Committee.—(1)There shall be an Executive Committee of the Central

Warehousing Corporation which shall consist of—

(a) The Chairman⁴ of the board of directors;

(b) The managing director; and

¹Ins. by Act 23 of 2001 dt. 29th Aug., 2001.

²Omitted (the word "and") by Act 23 of 2001 dt. 29th Aug., 2001.

³Ins. by Act 23 of 2001 dt. 29th Aug.,2001.

⁴ Omitted (the words "and the Vice-Chairman") by Act 45 of 2005 dt. 16 Sept., 2005

- (c) Two other directors chosen by the Corporation in the prescribed manner.
- (2) The Chairman¹ of the board of directors shall be the Chairman of the Executive Committee.
- (3) Subject to the general control, direction and superintendence of the board of directors, the Executive Committee shall be competent to deal with any matter within the competence of the Central Warehousing Corporation.
- 13. Meetings of the Corporation.— (I) The annual general meeting of the Central Warehousing Corporation (hereinafter referred to as the annual general meeting) shall be held every year either at its head-office or at any other office of the Corporation within six months of the close of the financial year, and any other general meeting may be convened by the board of directors at any other time.
- (2) The shareholders present at the annual general meeting shall be entitled to discuss the annual accounts, the report of the board of directors on the working of the Corporation during the year under report, as well as the auditors' report on the annual balance-sheet and accounts.
- (3) The board of directors of the Central Warehousing Corporation shall, on the requisition of one-third of the number of shareholders of the Corporation, call a special meeting of the Corporation.
- (4) The requisition for a special meeting under sub-section(3)shall state the object of the meeting, and shall be signed by the requisitionists and deposited at the head-office of the Corporation, and may consist of several documents in like form each signed by one or more requisitionists.
- (5) If the board of directors of the Central Warehousing Corporation do not proceed within twenty-one days from the date of the requisition being so deposited to cause the special meeting to be called, the requisitionists, or a majority of them, may, themselves call the meeting, but in either case, the meeting so called shall be held within three months from the date of the deposit of the requisition.
- (6) The Central Warehousing Corporation shall observe such rules of procedure in regard to the transaction of business at its meetings (including the quorum at meetings) as may be provided by regulations made by the Central Warehousing Corporation under this Act.

- 14. Grants and loans by the Central Government.—(1) The Central Government may, after due appropriation made by Parliament by law in this behalf, pay to the Central Warehousing Corporation for the purposes of either fund maintained by the Corporation—
 - (a) By way of grants, such sums of money as the Central Government may consider necessary; and
 - (b) by way of loans, such sums of money on such terms and conditions as the Central Government may determine;
- (2) When making a payment under sub-section (1), the Central Government shall specify the fund for the purposes of which the payment is made.
- **15.** Corporation to maintain two funds. —The Central Warehousing Corporation shall maintain two separate funds, namely:—
 - (a) The Central Warehousing Fund(hereinafter referred to as the Warehousing Fund);and
 - (b) The General Fund.
 - **16.** Warehousing Fund.—(1)To the Warehousing Fund shall be credited—
 - (a) All moneys and other securities transferred to the Central Warehousing Corporation under clause(c)of sub-section (2)of section 43;
 - (b) Such grants and loans as the Central Government may make for the purposes of the Warehousing Fund; and
 - (c) Such sums of money as may, from time to time, be realized out of the loans made from the Warehousing Fund or from interest on loans or dividends on investments made from that fund.
 - (2) The Warehousing Fund shall be applied—
 - (a) for advancing loans to State Governments on such terms and conditions as the Central Warehousing Corporation may deem fit for the purpose of enabling them to subscribe to the share capital of State Warehousing Corporations;
 - (b) for advancing loans and granting subsidies to State Warehousing Corporations or to State Governments on such terms and conditions as the Central Warehousing Corporation may deem fit for the purpose of promoting the warehousing and storage of agricultural produce and notified

commodities, otherwise than through co-operative societies;

 1 [(c)for meeting the expenses incurred in relation to the training of personnel, or publicity and propaganda, for the purpose of promoting warehousing and storage of agricultural produce and notified commodities;

(d) for meeting the expenses, including the salary, allowances and other remuneration of the officers and other employees, incurred in relation to the administration of the Warehousing Fund.

17. General Fund.—(1)To the General Fund shall be credited—

- (a) All sums received by the Central Warehousing Corporation other than those referred to in sub-section(1) of section 16;and
- (b) Such grants and loans as the Central Government may make for the purposes of the General Fund.
- (2) The General Fund shall be applied—
- (a) For meeting the salary, allowances and other remuneration of the officers and other employees of the Central Warehousing Corporation;
 - (b) For meeting the other administrative expenses of the Corporation; and
 - (c) For carrying out the purposes of this Act:

²[Provided that the General Fund shall not be applied for meeting the expenses referred to in clause(c) or clause(d) of sub-section(2) of sub-section(3).

CHAPTERIII

STATE WAREHOUSING CORPORATIONS

- 18. State Warehousing Corporations.—(I) The State Government may, by notification in the Official Gazette and with the approval of the Central Warehousing Corporation, establish a Warehousing Corporation for the State under such name as may be specified in the notification.
- (2) A State Warehousing Corporation established under sub-section (1) shall be a body corporate by the name notified under that sub-section, having perpetual succession and a common seal, with power to acquire, hold and dispose of property and to contract, and may, by the said name, sue and be sued.

١т

¹Ins.by Act 42 of 1976 s.4.

²S.5, ibid.

- (3) The head-office of a State Warehousing Corporation shall be at such place within the State as may be notified in the Official Gazette.
- (4) Notwithstanding anything contained in sub-sections (1), (2) and (3), it shall not be necessary for the State Government to establish a Corporation under sub-section (1) where, under clause (g) of sub-section (2) of section 43, a Corporation is deemed to be established for that State under this Act.
- 19. Share capital and Shareholders.—(1) The authorised capital of a State Warehousing Corporation shall be such sum not exceeding two crores of rupees as may be prescribed, divided into shares of the face value of one hundred rupees each, of which such number as may be determined by the Corporation in consultation with the State Government shall be issued in the first instance and the remaining shares may be issued, from time to time, as and when the Corporation may deem fit after consultation with the Central Warehousing Corporation and with the sanction of the State Government:

¹[Provided that in respect of any State Warehousing Corporation the Central Government may, after consultation with the State Government concerned, from time to time and by order notified in the Official Gazette, increase the maximum limit of the authorised capital aforesaid to such extent and in such manner as the Central Government may determine.]

- (2) Of the share capital issued in the first instance and of any subsequent issue of such capital, the Central Warehousing Corporation shall, in any case where the State Government has subscribed for fifty percent of such capital, subscribe for the remaining fifty percent of the capital.
- **20.** Management of a State Warehousing Corporation.—(1) The general superintendence and management of the affairs of a State Warehousing Corporation shall vest in a board of directors which shall consist of the following, namely:—
 - (a) five directors nominated by the Central Warehousing Corporation, of whom one shall be nominated in consultation with the State Bank and one at least shall be a non-official;
 - (b) five directors nominated by the State Government; and

- (c) a managing director, appointed by the State Government in consultation with the directors referred to in clauses (a) and (b) and ¹under intimation to Central Warehousing Corporation.
- (2) The Chairman of the board of directors shall be appointed by the State Government from among the directors of the State Warehousing Corporation ²under intimation to the Central Warehousing Corporation.
 - (3) The managing director shall—
 - (a) exercise such powers and perform such duties as the board of directors or the State Warehousing Corporation may entrust or delegate to him; and
 - (b) receive such salary and allowances as the State Warehousing Corporation may in consultation with the Central Warehousing Corporation, and with previous approval of the State Government, fix.
- (4) The board of directors shall act on business principles having regard to public interest and shall be guided by such instructions on questions of policy as may be given to them by the State Government or the Central Warehousing Corporation.
- (5) If any doubt arises as to whether a question is or is not a question of policy, or, if the State Government and the Central Warehousing Corporation give conflicting instructions, the matter shall be referred to the Central Government whose decision thereon shall be final.
- (6) The directors of a State Warehousing Corporation, other than the managing director, shall be entitled to receive by way of remuneration such sums as may be prescribed:

Provided that no official director shall be entitled to receive any remuneration other than any allowances admissible to him under the rules regulating his conditions of service.

- (7) The term of office of, and the manner of filling casual vacancies among, directors shall be such as may be prescribed.
- **21. Disqualification for office of director of the corporation.** A person shall be disqualified for being chosen as, and for being, a director of a State Warehousing Corporation—
 - (i) If he is found to be a lunatic or becomes of unsound mind; or

¹Subs.by Act 23 of 2001 dated 29Aug., 2001 (for the words "with the previous approval of" the words "under intimation to" has been substituted)

² Subs. by Act 23 of 2001 dated 29 Aug., 2001 (for the words "with the previous approval of" words "under intimation to" has been substituted)

- (ii) if he is, or at any time has been, adjudicated insolvent or has suspended payment of his debts or has compounded with his creditors; or
- (iii) if he is or has been convicted of any offence involving moral turpitude and sentenced in respect thereof to imprisonment for not less than six months, unless a period of five years has elapsed from the date of expiry of the sentence; or
- (iv) if he has been removed or dismissed from service of Government or a corporation owned and controlled by the Government; or
- (v) except in the case of the managing director, if he is a salaried official ¹of a State Warehousing Corporation; or
- (vi) if he is personally interested in a subsisting contract made with, or in any work being done for, the State Warehousing Corporation except as a shareholder (other than a director) in any public company as defined in the Companies Act, 1956(1 of 1956):

Provided that where any such person is a shareholder, he shall disclose to the Warehousing Corporation the nature and extent of the shares held by him in such company.

- **22.** Removal of directors from office.— (1) The State Government may, at any time, ²under intimation to the Central Warehousing Corporation, remove the managing director from officeafter giving him a reasonable opportunity of showing cause against the proposed removal.
 - (2) The board of directors may remove from office any director who—
 - (a) is or has become subject to any of the disqualifications mentioned in section 21; or
 - (b) is absent without leave of the board of directors for more than three consecutive meetings of the board without cause sufficient, in the opinion of the board, to exonerate his absence.
- 23. Appointment of officers, etc., and their conditions of service.— (1) A State Warehousing Corporation may appoint such officers and other employees as it considers necessary for the efficient performance of its functions.

¹ Omitted (the words "the Central Warehousing Corporation or") by Act, 23 of 2001 dated 29 Aug 2001 ²Subs. by Act 23 of 2001 dated 29 Aug., 2001 (for the words "with the previous approval of" the words "under intimation to" has been substituted)

- (2) Every person employed by a State Warehousing Corporation under this Act shall be subject to such conditions of service and shall be entitled to such remuneration as may be determined by regulations made by the Corporation under this Act.
- **24. Functions of the State Warehousing Corporation.** Subject to the provisions of this Act, a State Warehousing Corporation may—
 - (a) acquire and build godowns and warehouses at such places within the State as it may, ¹after consultation with the Central Warehousing Corporation, determine;
 - (b) run warehouses in the State for the storage of agricultural produce, seeds, manures, fertilizers, agricultural implements and notified commodities;
 - (c) arrange facilities for the transport of agricultural produce, seeds, manures, fertilizers, agricultural implements and notified commodities to and from warehouses;
 - (d) act as an agent of the Central Warehousing Corporation or of the Government for the purposes of the purchase, sale, storage and distribution, of agricultural produce, seeds, manures, fertilizers, agricultural implements and notified commodities; ²
 - ³(da) enter into, with the previous approval of the State Government, joint ventures with the Central Warehousing Corporation; and
 - (e) carry out such other functions as may be prescribed.
- **25.** Executive Committee.—(1) There shall be an Executive Committee of a State Warehousing Corporation which shall consist of—
 - (a) The Chairman of the board of directors;
 - (b) The managing director; and

¹Subs.by Act 23 of 2001 dated 29 Aug 2001 (for the words "with the previous approval of", the words "after consultation with" has been substituted)

² Omitted (the word "and") by the Act 23 of 2001 dated 29th Aug., 2001.

³ Ins. by the Act 23 of 2001 dated 29 Aug 2001.

- (c) three other directors chosen in the prescribed manner, of whom one shall be a director referred to in clause (a) of sub-section (1) of section 20.
- (2) The Chairman of the board of directors shall be the Chairman of the Executive Committee.
- (3) Subject to any general or special directions as the board of directors may, from time to time, give, the Executive Committee shall be competent to deal with any matter within the competence of the State Warehousing Corporation.

CHAPTER -IV

FINANCE, ACCOUNTS AND AUDIT

- **26.** Submission of programme of activities and financial estimates.— (1) Every Warehousing Corporation shall prepare before the commencement of each year a statement of programme of its activities during the forthcoming year as well as a financial estimate in respect thereof.
- (2) A statement prepared under sub-section (1) shall, not later than three months before the commencement of each year, be submitted for approval—
 - (a) In the case of the Central Warehousing Corporation, to the Central Government;
 - (b) in the case of a State Warehousing Corporation, to the Central Warehousing Corporation and the State Government.
- (3) The statement and the financial estimate of a Warehousing Corporation referred to in subsection (1) may, with the approval of the Central Government in the case of the Central Warehousing Corporation, or with the approval of the Central Warehousing Corporation and the State Government in the case of a State Warehousing Corporation, be revised by the Warehousing Corporation.
- **27.** Borrowing powers of Warehousing Corporation.— (1) A Warehousing Corporation may ,in consultation with the Reserve Bank and with the previous approval of the appropriate Government, issue and sell bonds and debentures carrying interest for the purpose of raising funds:

Provided that the total amount of bonds and debentures issued and outstanding and of the other borrowings of the Corporation shall not at any time exceed ten times the amount of the paid-up share capital and the reserve fund of the Corporation.

- (2) A Warehousing Corporation may, for the purpose of carrying out its functions under this Act, borrow money—
 - (i) From the Reserve Bank, or

- (ii) from the State Bank, for such periods for which, and upon any of the securities against which, it²⁰ is authorised to advance and lend moneys, under the provisions of [the State Bank of India Act, 1955(23 of 1955),or]
 - ²[(*iii*) from any scheduled bank, or
- (iv) from such insurance company, investment trust or other financial institution as may be approved by the Central Government in this behalf.

³In exercise of the powers conferred by clause (iv) of sub-section (2) of section 27 of the Warehousing Corporation Act, 1962 (58 of 1962), the Central Government hereby approves the following insurance companies, which hold a valid Certificate of Registration with the Insurance Regulatory and Development Authority (IRDA), to be the insurance companies from which aWarehousing Corporation may borrow money for the purpose of carrying out its functions under the said Act, namely:-

- 1) Life Insurance Corporation of India.
- 2) Allianz Bajaj Life Insurance Company Limited.
- 3) Birla Sun-Life Insurance Company Limited.
- 4) HDFC Standard Life Insurance Company Limited.
- 5) ICICI Prudential Life Insurance Company Limited.
- 6) ING Vysya Life Insurance Company Limited.
- 7) Max New York Life Insurance Company Limited.
- 8) MetLife Insurance Company Limited.
- 9) Om Kotak Mahindra Life Insurance Company Limited.
- 10) SBI Life Insurance Company Limited.
- 11) TATA AIG Life Insurance Company Limited.
- 12) AMP Sanmar Assurance Company Limited.
- 13) Dabur CGU Life Insurance Company Private Limited.
- 14) National Insurance Company Limited.
- 15) New India Assurance Company Limited.
- 16) Oriental Insurance Company Limited.
- 17) United India Insurance Company Limited.
- 18) Bajaj Allianz General Insurance Company Limited.
- 19) ICICI Lombard General Insurance Company Limited.
- 20) IFFCO-Tokio General Insurance Company Limited.
- 21) Reliance General Insurance Company Limited.
- 22) Royal Sundaram Alliance Insurance Company Limited.
- 23) TATA AIG General Insurance Company Limited.
- 24) Cholamandalam General Insurance Company Limited.
- 25) Export Credit Guarantee Corporation.
- 26) HDFC Chubb General Insurance Company Limited.
- 27) General Insurance Corporation of India.
- (3) Subject to the proviso to sub-section (*I*), the Central Warehousing Corporation may borrow money from the Central Government and a State Warehousing Corporation may borrow money from the State Government and the Central Warehousing Corporation on such securities and on such terms and conditions as may be agreed upon between the borrowing Corporation and the lender, in each case.
- (4) ⁶The bonds and debentures of a State Warehousing Corporation may be guaranteed by the appropriate Government on the recommendation of the Board of Directors of the State Warehousing Corporation at the time such bonds or debentures are issued."
- **28. Deposit account.**—All moneys belonging to a Warehousing Corporation shall be deposited in the Reserve Bank or the State Bank⁴ [or any nationalized bank] or, subject to any rules made under this Act. in⁵ [any other scheduled bank] or co-operative bank.

¹ Subs. by Act 42 of 1976, s.7.for "the State Bank of India, 1955"

² Ins. by s.7, ibid. Subs.by Act 45 of 2005 dated 16 sept. 2005

³ 27 Ins. Comps Notification No. 803 dt. 22 sept. 2004 [S.O. 1024(E)]

⁴ Ins. by Act 42 of 1976, s.8

⁵ Subs.by S.8,, ibid, for any scheduled bank

⁶ Subs. by Act no 16 of 2015 13th May, 2015.

- 29. Investment of funds.— A Warehousing Corporation may invest its funds in the securities of the Central or any State Government or in such other manner as may be prescribed by the appropriate Government.
- **30. Disposal of profits.** (*I*) Every Warehousing Corporation shall establish a reserve fund out of its annual net profits.
- (2) After making provision for bad and doubtful debts, depreciation on assets and all other matters which are usually provided for by companies registered and incorporated under the Companies Act,1956(1of 1956), a Warehousing Corporation may, out of its net annual profits, declare a dividend:

¹ Provided that for so long as the reserve fund is less than the paid up share capital of the Central Warehousing Corporation and until there has been repaid to the Central Government such sum, if any, as that Government may have paid under a guarantee given in pursuance of sub-section (1) of section 5 or sub-section (4) of section 27, the rate of such dividend, in the case of the Central Warehousing Corporation, shall not exceed the rate guaranteed by the Central Government under sub-section(1) of section 5.

31. Accounts and audit of Warehousing Corporation.— (1) Every Warehousing Corporation shall maintain proper accounts and other relevant records and prepare an annual statement of accounts including the profit and loss account and the balance sheet in such form as may be prescribed:

Provided that, in the case of the Central Warehousing Corporation, the accounts relating to the Warehousing Fund and the General Fund shall be maintained separately.

- (2) The accounts of a Warehousing Corporation shall be audited by an auditor duly qualified to act as an auditor of companies under section 226 of the Companies Act,1956(1 of 1956).
- (3) The said auditor shall be appointed by the appropriate Government on the advice of the Comptroller and Auditor-General of India.
- (4) The auditor shall be supplied with a copy of the annual balance sheet and the profit and loss account of the Warehousing Corporation and it shall be his duty to examine them together with the accounts and vouchers relating thereto, and he shall have a list delivered to him of all books kept by the Corporation and shall at all reasonable times have access to the books, accounts and other

-

Omitted by Act no 16 of 2015 dated 13th May, 2015

documents of the Corporation and may require from any officer of the Corporation such information and explanations as the auditor may think necessary for the performance of his duties as auditor.

- (5) The auditor shall make a report to the shareholders on the accounts examined by him and on the annual balance sheet and the profit and loss account and in every such report, he shall state whether in his opinion the accounts give a true and fair view—
 - (a) in the case of the balance sheet, of the state of the Corporation's affairs at the end of its financial year, and
- (b) in the case of the profit and loss account, of the profit or loss for its financial year, and in case he has called for any explanation or information from the officers, whether it has been given and whether it is satisfactory.
- (6) The appropriate Government may, after consultation with the Comptroller and Auditor-General of India at any time issue directions to the auditor requiring him to report to the appropriate Government upon the adequacy of measures taken by a Warehousing Corporation for the protection of its shareholders and creditors or upon the sufficiency of his procedure in auditing the accounts of the Corporation and may enlarge or extend the scope of the audit or direct that a different procedure in audit may be adopted or direct that any other examination may be made by the auditor if in the opinion of the appropriate Government public interest so requires.
- (7) A Warehousing Corporation shall send a copy of every report of the auditor to the Comptroller and Auditor-General of India and to the Central Government at least one month before it is placed before the shareholders.
- (8) Notwithstanding anything hereinbefore contained in this section, the Comptroller and Auditor-General of India may, either of his own motion or on a request received in this behalf from the appropriate Government, undertake in respect of a Warehousing Corporation such audit and at such time as he may consider necessary:

Provided that where the Central Government is required to make any payment on account of the guarantee given by it under sub section (I) of section 5, such audit shall be undertaken by the Comptroller and Auditor General of India or any person authorized by him in this behalf. ¹

- (9) The Comptroller and Auditor-General of India and any person authorized by him in connection with the audit of the accounts of a Warehousing Corporation shall have the same rights, privileges and authority in connection with such audit as the Comptroller and Auditor-General has in connection with the audit of Government accounts and in particular, shall have the right to demand the production of books, accounts, connected vouchers and other documents and papers and to inspect the office of the Corporation.
- (10) The annual accounts of a Warehousing Corporation together with the audit report thereon shall be placed before the annual general meeting of the Corporation within six months of the close of the financial year.
- (11) Every audit report under this section shall be forwarded to the appropriate Government within a month of its being placed before the annual general meeting and that Government shall as soon thereafter as may be cause the same to be laid before both Houses of Parliament or the Legislature of the State, as the case may be.
- ¹[31A. Returns and reports.— A Warehousing Corporation shall furnish to the appropriate Government such returns, statistics, accounts and other information with respect to its property or activities as that Government may, from time to time, require.]

CHAPTER -V

MISCELLANEOUS

- 32. Vacancies, etc., not to invalidate acts and proceedings of Warehousing Corporations.—No act or proceeding of a Warehousing Corporation shall be invalid by reason only of the existence of any vacancy among its directors or any defect in the constitution thereof.
- 33. Delegation.—A Warehousing Corporation may, by general or special order in writing, delegate to the Secretary or other officer of the Corporation, subject to such conditions and limitations, if any, as may be specified in the order, such of its powers and functions under this Act asit may deem necessary for the efficient performance of its functions.

¹Ins. by Act 42 of 1976 s.9.

- **34.** Voting rights of shareholders.—In any meeting of the shareholders of a Warehousing Corporation, every member shall have one vote in respect of each share held by him in the Corporation.
- 35. Disputes between Central Warehousing Corporation and State Warehousing Corporation.— If there is any difference of opinion between the Central Warehousing Corporation and a State Warehousing Corporation regarding their respective functions and powers under this Act, such difference shall be referred to the Central Government whose decision thereon shall be final.
- **36. Declaration of fidelity and secrecy.**—Every director, auditor, officer or other employee of a Warehousing Corporation shall, before entering upon his duties, make a declaration of fidelity and secrecy in the form set out in the Schedule.
- **37. Indemnity of directors.**—(*I*) Every director of a Warehousing Corporation shall be indemnified by the Corporation concerned against all losses and expenses incurred in the discharge of his duties except such as are caused by his own willful act or default.
- (2) A director of a Warehousing Corporation shall not be responsible for any other director or for any officer or other employee of the Corporation or for any loss or expense resulting to the Corporation by the insufficiency or deficiency of value of, or title to, any property or security acquired taken on behalf of the Corporation in good faith, or by the wrongful act of any person under obligation to the Corporation or by anything done in good faith in the execution of the duties of his office or in relation thereto.

38. Omitted¹

39. Provisions relating to income-tax and super-tax.— For the purposes of the Income-tax Act,1961 (43 of 1961), a Warehousing Corporation shall be deemed to be a company within the meaning of that Act and shall be liable to income-tax and super-tax accordingly on its income, profits and gains:

¹ Provided that, in the case of the Central Warehousing Corporation, any sum paid by the Central Government under the guarantee given in pursuance of sub section (1) of section 5 or, in the case of a Warehousing Corporation, any sum paid by the Central or a State Government under any guarantee given in pursuance of sub section (4) of section 27 shall not be treated as income, profits and gains of a Warehousing Corporation, and any interest on the debentures or bonds issued by that Corporation out of such sums shall not be treated as expenditure incurred by it:

Provided further that in the case of any shareholder or debenture-holder, such portion of a dividend or interest as has been paid out of any such sum-advanced by the Central Government shall be deemed to be his income from interest on securities declared to be income-tax-free within the meaning of section 86 of that Act.

- **40. Winding up of Warehousing Corporations.**—No provision of law relating to the winding up of companies or corporations shall apply to a Warehousing Corporation and any such Corporation shall not be placed in liquidation save by order of the appropriate Government and in such manner as it may direct.
- **41. Power to make rules.** (*1*) The appropriate Government may, by notification in the Official Gazette, make rules to carry out the purposes of this Act.
 - (2) Without prejudice to the generality of the foregoing power, such rules may provide for—
 - (a) The additional functions which a Warehousing Corporation may perform;
 - (b) The manner of nomination and election of the directors of the Central Warehousing Corporation and the period within which such directors shall be nominated or elected;
 - (c) The term of office of, and the manner of filling casual vacancies among, and the remuneration payable to, the directors of a Warehousing Corporation;
 - (d) The manner of choosing directors on the Executive Committee of a Warehousing Corporation;

¹ Omitted by Act no 16 of 2015 dated 13th May, 2015

- (e) The authorized capital of a State Warehousing Corporation ¹[within the maximumlimits pecified by or under sub-section (1) of section 19];
- (f) The form of the annual statement of accounts and the balance sheet to be prepared by a Warehousing Corporation;
- (g) The deposit of moneys of a Warehousing Corporation in a scheduled bank or a co-operative bank;
- (h) The manner of issuing shares of a Warehousing Corporation, the calls to be made in respect thereof, and all other matters incidental to the issue of shares;
- $^{2}[(i)]$ the form and manner in which returns, statistics, accounts and other information are tobe furnished, under section 31A, by a Warehousing Corporation;
 - $^{3}[(j)]$ any other matter which has to be or may be prescribed.
- (3) Every rule made by the Central Government under this section shall be laid as soon as may be after it is made, before each House of Parliament while it is in session for a total period of thirty days which may be comprised in one session or in two or more successive sessions, and ¹[if before the expiry of the session immediately following the session] or the successive sessions aforesaid, both Houses agree in making any modification in the rule or both Houses agree that the rule should not be made, the rule shall thereafter have effect only in such modified form or be of no effect, as the case may be; so however that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule.
- **42.** Power of Warehousing Corporations to make regulations.— (1) A Warehousing Corporation may, with the previous sanction of the appropriate Government, by notification in the Official Gazette, make regulations not inconsistent with this Act and the rules made thereunder to provide for all matters for which provision is necessary or expedient for the purposes of giving effect to the provisions of this Act.
- (2) In particular, and without prejudice to the generality of the foregoing power, such regulations may provide for—

¹ Subs. by Act 42 of 1976, s.10, for certain words.

² Ins. by s. 10.ibid

³ CI. (i) was relettered as cl. (j) by s.10, ibid.

- (a) the conditions of service of, and the remuneration payable to, the officers and other employees of a Warehousing Corporation;
- (b) the manner in which, and the conditions subject to which, shares of the Central Warehousing Corporation may be transferred;
- (c) the manner in which meetings of a Warehousing Corporation and the Executive Committee thereof shall be convened, the fees for attending such meetings and the procedure to be followed thereat;
 - (d) the duties and conduct of officers and employees of a Warehousing Corporation;
- (e) the powers and duties which may be entrusted or delegated to the managing director of a Warehousing Corporation;
 - (f) generally, the efficient conduct of the affairs of a Warehousing Corporation.
- (3) The appropriate Government may, by notification in the Official Gazette, rescind any regulation which it has sanctioned and thereupon the regulation shall cease to have effect.
- **43. Repeal and savings.**—(1) With effect from the date on which the Central Warehousing Corporation is established under section 3, the Agricultural Produce (Development and Warehousing) Corporations Act, 1956 (28 of 1956), in so far as it has not been repealed by the National Co-operative Development Corporation Act, 1962 (26 of 1962), shall stand repealed.
 - (2) Notwithstanding such repeal,—
 - (a) The shares allotted and the share certificates issued by the Central Warehousing Corporation established under the repealed Act (hereinafter referred to as the said Corporation) shall be deemed to have been allotted and issued by the Corporation established under section 3 of this Act as if this Act had been in force on the day on which the shares were allotted and the share certificates were issued;
 - (b) every shareholder of the said Corporation shall become the holder of as many shares in the Corporation established under section 3 of this Act as are equivalent in number and value to the shares held by him in the said Corporation;
 - (c) all moneys and other securities belonging to the National Warehousing Development Fund which, immediately before the said date, was maintained by the said Corporation shall stand transferred to and be maintained by the Corporation established under section 3 of this Act;
 - (d) anything done or any action taken (including any appointment, nomination, delegation, rule or regulation made) under the repealed Act shall, in so far as it is not inconsistent with the provisions of this Act, be deemed to have been done or taken under this Act;

- (e) every share held by the said Corporation in a State Warehousing Corporation under the repealed Act shall be deemed to be a share held by the Corporation established under section 3 of this Act in the corresponding State Warehousing Corporation deemed to be established under this Act;
- (f) all rights, liabilities and obligations of the said Corporation, whether arising out of any contract or otherwise, shall be the rights, liabilities and obligations respectively of the Corporation established under section 3 of this Act;
- (g) a State Warehousing Corporation established for a State under the repealed Act shall be deemed to be the State Warehousing Corporation established for that State under this Act.

THE SCHEDULE

(See Section 36) DECLARATION OF FIDELITY AND SECRECY

I,, declare that I will faithfully, truly an	nd to the
best of my judgment, skill and ability execute and perform the duties which are required	of me as
a director, officer, employee or auditor (as the case may be) of the Warehousing Corporation and	
which properly relate to the office or position in the said Corporation held by me.	
I further declare that I will not communicate or allow to be communicated to any person no	ot legally
entitled thereto any information relating to the affairs of the said Corporation nor will I al	llow any
such person to inspect or have access to any books or documents belonging to, or in the posse	ssion of,
the Corporation and relating to the business of the Corporation.	
Si	ignature
S	ignature
Si	ignature
Signed before	

The Central Warehousing Corporation RULES, 1963

UNDER

THE WAREHOUSING CORPORATIONS ACT, 1962

GOVERNMENT OF INDIA

MINISTRY OF FOOD AND AGRICULTURE

(DEPARTMENT OF FOOD)

NEW DELHI-1, THE 16^{TH} APRIL, 1963

NOTIFICATION

G.S.R. 635. In exercise of the powers conferred by section-41 of the Warehousing Corporations Act, 1962 (58 of 1962), the Central Government, hereby makes the following rules, namely:-

CHAPTER-I

PRELIMINARY

1. Short title:

These rules may be called the Central Warehousing Corporation Rules, 1963.

2. Definitions:

In these rules unless the context otherwise requires:-

- (a) "Act" means the Warehousing Corporations Act, 1962 (58 of 1962):
- (b) "Board" means the board of directors referred to in section 6;
- (c) "Chairman" means the Chairman of the Board appointed under sub-Section (4) of section 7;
- (d) "Corporation" means the Central Warehousing Corporation established under section3;
- (e) "Director" means a director of the Board;
- (f) "Executives Committee" means the Executive Committee of the Corporation constituted under sub-section (1) of section 12;
- (g) "Form" means a form appended to these rules;
- (h) "General Fund" means the General Fund referred to in section 15 and 17;
- (i) "Managing Director" means the Managing Director of the Corporation.

- (j) "Register" means the register of shareholders referred to in rule 19;
- (k) "Section" means a section of the Act;
- (l) "Warehousing Fund" means the Central Warehousing Fund referred to in Sections 15 and 16.

CHAPTER-IA

ADDITIONAL FUNCTIONS OF THE CORPORATION

2. A. Disinfestation Service:

The Corporation may, at its discretion and at the request of the parties concerned, undertake disinfestation service outside its warehouses in respect of agriculture produce or notified commodities as defined in section 2.

2. B. Service as Agent:

The Corporation may, at its discretion, act as agent for the purpose of purchase, sale, storage and distribution of agriculture produce, seeds, manures, fertilizers, agricultural implements and notified commodities as defined in section 2, on behalf of a company as defined in the Companies Act, 1956 (1 of 1956) or a body corporate established by an Act of Parliament or of a State Legislature or a Cooperative Society.

2. C. Consultancy Service:

The Corporation may, at the request of the Central Government or any State Government or a Corporation established by or under a Central Provincial or State Act or a Government Company as defined in section 617 of the Companies Act, 1956 (1 of 1956) or a Cooperative Society, prepare any project or render consultancy service for construction of Warehouses or any matter connected therewith.

2. D. Creation of Infrastructure Facilities:

The Corporation may operate warehouses, create infrastructure and arrange facilities for storage, handling and transport of agriculture produce, seeds, manures, fertilizers, agriculture implements, notified commodities, bonded cargo, air cargo, containerized cargo and liquid cargo. Further, the corporation may also provide marketing and other warehousing related services in respect of agriculture produce or notified commodities.

2. E. Undertaking Incidental Activities:

The Corporation may provide consultancy services, assistance, finance, programmes or projects related to agriculture produce or other notified commodities and undertake any other activities considered incidental to its functions.

CHAPTER-II

NOMINATION AND ELECTION OF DIRECTORS AND APPOINTMENT OF FINANCIAL ADVISER.

3. Nomination of directors:

The Central Government shall nominate the following persons as directors under clause (a) of sub-section (1) of Section 7, namely: -1

- (i) Two officers not below the rank of Joint Secretary to the Government of India in the Ministry of Consumer Affairs, Food and Public Distribution (Department of Food and Public Distribution);
- (ii) Four non-official directors, selected by the Search Committee as envisaged in the guidelines issued by the Department of Public Enterprises.

4. Term of office of directors and filling of casual vacancies among director:

In Rule 4 of the said rules, for sub-rule (1), the following sub-rule shall be substituted namely:-

- ¹(1) The term of office of the non-official directors and official directors nominated under clause (a) of sub-section (1) of Section 7 shall be three years from the date of the nomination of such directors.
- ³(2) Omitted.
- ³(3) A director nominated under clause (c) of sub-section (1) of Section 7 shall hold office for a period of three years from the date of his nomination or until a successor is nominated in his place, whichever is later; and ²a director elected under clause (d), clause (e) or clause (f) of Sub-section (1) of Section 7 shall hold office for a period of three years from the date of his election or until a successor is elected in his place, whichever is later.

¹ Subs. by CWC (Amendment) Rules, 2006- No. 575 [G.S.R. 732 (E)] dated 30.11.2006/01.12.2006

² Subs. by CWC (Amendment) Rules, 2006- No. 552 [G.S.R. 704(E)] dated 15.11.2006/16.11.2006.

³ Subs. by CWC (Amendment) Rules, 2007 – No. 267 [G.S.R. 423 (E)] dated 12.06.2007/13.06.2007

"(3A) The term of office of the Managing Director appointed under clause (g) of subsection (1) of section 7 shall be as determined by the Central Government;

Provided that an outgoing Managing Director shall be eligible for re-appointment for such period as may be decided by the Central Government from time to time;

Provided further that every person holding the office of the Managing Director immediately before the commencement of this amendment shall continue to hold his office by the same tenure as he held such office immediately before such commencement."

(4) Subject to the provisions of sub-rule (7) a casual vacancy in the office of director shall be filled by election or nomination or appointment by the authority competent to elect or nominate or appoint and a director so elected or nominated or appointed shall hold office for so long until as the director whose place be fills, would have been entitled to hold office if the vacancy had not occurred;

Provided that no casual vacancy occurring within three months of the date of expiry of the normal term of office of a director shall be filled under this sub-rule.

- (5) A non-official director nominated under clause (ii) of rule 3 may resign his office by writing under his hand addressed to the Central Government and such resignation shall be effective form the date of which it is accepted by the Central Government or on the expiry of a period of one month from the date of its receipt by the Central Government, whichever is earlier.
- (6) A Director nominated under clause (c) or a director elected under clause (d), clause (e) or clause (f), of sub-section (1) of section 7, may resign his office by writing addressed to the Chairman and such resignation shall be effective from thedate on which it is accepted by the Chairman or on the expiry of a period of one month from the date of its receipt by the Chairman, whichever is earlier.

Provided that every resignation of a director nominated under the said clause (c) shall be addressed to the Chairman through the authority which nominated him as director.

(7)A casual vacancy occurring amongst the directors nominated by the Central Government for the first constitution of the Board in pursuance of the proviso to sub-section (1) of section 7 shall be filled by the Central Government.

5. Election of directors to Executive Committee:

The Board shall elect from among themselves two directors one of whom shall be from among the three directors referred to in clause (d), (e), and (f) of sub-section (1) of section 7.

6. Resignation of non-official members of the Executives Committee:

A non-official member of the Executive Committee may resign his office as such member by intimation in writing under his hand addressed to the Chairman, who shall place before the Executive Committee, and such resignation shall be effective from the date on which it is accepted by the Executive Committee or on the expiry of a period of one month from the date of its receipt by the Chairman, whichever is earlier.

7. Sub-Committee:

The Board may appoint as many sub-committees from among its directors as it may deem necessary for the efficient performance of its functions.

8. Filling of Vacancies:

Any vacancy arising among directors elected in pursuance of clauses (d), (e) and (f) of sub-section (1) of section 7 shall be filled within three months from the date when vacancy occurs.

9. Nomination of candidates for directorship:

- (1) No candidate for election as a Director shall be validly nominated unless:-
 - (a) He is, on the last date for receipt of nomination not disqualified to be a director under section 8;
 - (b) He is nominated by a shareholder of the class of holders in respect of which the election is to be held;
 - (c) The nomination is in writing signed by a duly authorised representative of the shareholder.
- (2) Notwithstanding anything in sub-rule (1), a nomination may also be made by a resolution passed by the Board of Directors, managing committee or governing body, as the case may be, of the shareholding institution on whom the management of the affairs of the Institution is vested and where nomination is so made a copy of the resolution certified to be a true copy by the Presiding Officer of the Board of Directors, Managing Committee orgoverning body, shall be forwarded to the Head Office of the Corporation, whereupon such copy shall be deemed to be a nomination duly made under this rule.
- (3) No nomination shall be valid unless it is received in the Head Office of the Corporation not less than 21 clear days before the date fixed for the election.

10. Publication of list of candidates for directorship:

(1) On the first working day following the last date fixed for the receipt of nomination papers, the chairman shall take the same into consideration. He shall, after such enquiry, if any, as he thinks necessary, accept or reject the nomination of any candidate. Any person aggrieved by the decision of the Chairman, may, within seven days of the orders of the Chairman, accepting or rejecting the nomination of any candidate, appeal to the Central Government whose decision thereon shall be final.

- (a) Any person whose name has been proposed for the election or a duly authorised representative of the share holding Institution, proposing his name may be present at the time of the meeting at which his election is to be held.
- (2) If the number of valid nominations for any category is equal to the number of vacancies to be filled in that category, the candidate or candidates so nominated shall be declared to be duly elected and the meeting of the shareholders called for the purpose may be cancelled.
- (3) If the number of valid nominations for any category exceeds the number of vacancies to be filled in that category, the Chairman shall cause the names and addresses of the candidates validly nominated to be published at least three newspapers in India.

11. Preparation of list of shareholders:

- (1) For the purpose of election of a director under clause (d), clause (e) or clause (f) of sub-section (1) of section 7, a separate list of shareholders of each class shall be prepared at least four weeks before the date of the meeting at which the election is to be held and the shareholders of each class shall be eligible to vote in the election of director representing their class only.
- (2) Every such list on application at the Head Office of the Corporation shall be made available for sale at a price of one rupee for the first copy for each shareholder and for any subsequent copy required by the same shareholder, a price of rupee thirty per copy shall be charged.
- (3) Every shareholder entitled to vote who is present by proxy or is represented by a duly authorised representative shall have one vote for each share held by him for the whole period of three months prior to the date of such meetings;

Provided that, notwithstanding anything contained in this rule no shareholder shall exercise, at any meeting held for the purpose of election of directors, any voting right in respect of any share registered in his name on which any calls or other sums payable by him at that time have notbeen paid, or in regard to which the Corporation has exercised any right oflien.

12. Particulars relating to vacancy to be specified and manner of election:

- (1) Where at any meeting an election is to be held, the particulars relating to the vacancy shall be specified in the notice convening the meeting and separate meetings may be conveyed of different class of shareholders mentioned in clauses (d), (e) and (f) of sub-section (1) of section 7.
- (2) Every election of director shall be conducted by vote of ballot.

- (3) Omitted.
- (4) Votes at any meeting at which an election is to be held may be given either by proxy or by any duly authorised representative.
- (5) No document relating to the appointment of a proxy shall be valid unless:-
 - (a) It is in form 'A' duly signed by the shareholding institution under its common seal or by its duly authorised attorney;
 - (b) It is dated and it bears a stamp of the value prescribed for proxy under schedule 1 to the Indian Stamp Act, 1899 (2 of 1899); and
 - (c) It is deposited at the Head Office of the Corporation, together with the power of attorney or a copy thereof certified by a notary public, in cases where it is signed by the attorney duly authorized by the shareholding institution, not less than four days before the date fixed for the meeting.
- (6) A shareholding institution may, by resolution of its Board of Directors, managing committee or governing body, authorise any of its officials or any other person to act as its representative at any meeting at which an election is to be held and no person shall attend or vote at that meeting as a duly authorised representative unless a copy of that resolution certified to be a true copy by the Chairman of the said Institution or the Presiding Officer of the Board of Directors, managing committee or governing body of the said institution, or by the Secretary or the Manager thereof signed under the seal of his office is deposited at the Head Office of the Corporation, not less than four days before the date fixed for the meeting.
- (7) Every appointment of a duly authorised representative under this rule shall, after the deposit of the certified copy of the resolution under sub-rule (6), be irrevocable for the meeting for which it is made and shall supersede any document relating to the appointment of a proxy for that meeting deposited under sub-rule (5).
- (8) No person, who is an employee of the Corporation, shall be appointed as a proxy or a duly authorised representative under this rule.
- (9) The eligibility of a shareholder to vote at any meeting at which an election has to be held shall be decided by the authority presiding at such meeting.

13. Publication of names of directors elected:

The names and addresses of the directors declared duly elected shall be published in the Gazette of India.

14. Appointment of Financial Adviser:

The Board shall appoint a Financial Adviser to advise the corporation on all matters relating to revenue and expenditure and to exercise supervision over maintenance of accounts.

CHAPTER-III

SHARES OF THE CORPORATION

15. Shares to be moveable property:

The shares of the Corporation shall be moveable property.

16. The shares to be under the control of the Board:

Subject to the provisions of the Act and these Rules, the shares of the Corporation shall be under the control of the Board.

17. Conditions of first allotment of shares:

- (1) The first allotment of shares shall be made by the Board in accordance with the provision of section 4 to applicants who are qualified to be registered as shareholders of the Corporation.
- (2) The Board may make allotments to the applicants for shares either in full, or in part, depending on the number of applicants, from the class of shareholders concerned. The Board shall, as far as practicable, make full allotment in respect of application for smaller number of shares so that there may be as many shareholders of that class as possible.
- (3) It shall be within the competence of the Board to decide whether in respect of a particular application for shares, there shares be full, partial or no allotment.

18. Joint holding of shares:

The Corporation shall not recognize the joint holding of shares.

19. Share Register:

- (1) The Corporation shall maintain at its Head Office a register of shareholders under the Act to be registered therein and shall enter therein the following particulars, namely:-
 - (a) The name and address at which each shareholder has his principal place of business;
 - (b) The categories specified in sub-section (2) of section 4 under which the shareholder is qualified to be so registered.

- (c) The date on which each person is entered as a shareholder, the manner in which he acquires the share and except in the case of first allotment, the name of the previous holder;
- (d) The date on which each person ceases to be a shareholder and the name of the person to whom and the ledger to which the share is transferred.
- (2) In the register, a separate ledger shall be maintained in respect of each of the categories of shareholders referred to in sub-section (2) of section 4.

20. Inspection of Register:

- (1) The register, except when closed under rule 21, shall be open to inspection by any shareholder, free of charge, at the Head Office of the Corporation during business hours, subject to such reasonable restrictions as the Corporation may impose, so however, that not less than two hours in each day may be allowed for inspection.
- (2) Shareholder shall not have the right to make a copy of any entry in the register by himself, but may, except when the register is closed under rule 21, require a copy of the register or any part thereof, on pre-payment therefor at the rate of fifty paise for every one hundred words or fractional part thereof required to be copied.

21. Closure of Register:

The Board may, by giving notice by advertisement, close the register for a period of forty-five days in any year, but not exceeding thirty days at one-time, as may be necessary.

22. Share Certificate:

- (1) Every share certificate shall be issued under the common seal of the Corporation.
- (2) Every share certificate shall specify the number and denote numbers of the share in respect of which it is issued and shall be issued within three months of the date of application.

23. Entitlement to share Certificate:

- (1) The Central Government and the State Bank of India shall each be entitled, free of charge, to one certificate for all the shares registered in its name at a time.
- (2) Every shareholder other than the Central Government and the State Bank of India shall be entitled, free of charge, to one certificate for each five shares registered in its name. If any shareholder requires more than one

certificate for each five sharesheld by it, the shareholder shall pay for each additional certificate a sum ofRs.1/-. A Shareholder holding less than five shares shall however beentitled, free of charge, to one share certificate, and if more than one certificate is required, the shareholder shall pay for each additional certificate a sum of Rs.1/-

24. Issue of new certificate in place of worn-out, defaced etc. Certificates:

- (1) If any share certificate is worn-out or defaced or tendered for sub-division, then upon production thereof at the Head Office of the Corporation, the Corporation may order the same to be cancelled and issue a new certificate or certificates in lieu thereof on payment of a sum of Rs.1/- and any incidental expenses which the Corporation may have incurred in connection with the issue of the new certificate or certificates.
- (2) If any share certificate is alleged to be lost or destroyed then, upon production of such evidence of the loss or destruction thereof, as the Board may consider satisfactory, and upon such indemnity, with or without security, as the Board may require, a new certificate in lieu thereof may be given to the party entitled to such loss or destroyed certificate, provided that no suchcertificate shall be issued without first giving notice to the public published in local newspapers and inviting objections, if any within a week of the notice. Where a new certificate is issued in lieu of a lost or destroyed certificate, the person to whom the new certificate is issued shall be liable to pay to the Corporation all expenses incidental to the investigation of evidence of loss or destruction and the preparation of the requisite form of indemnity, as aforesaid.

25. Corporation to have lien on shares:

The Corporation shall have a first lien on all shares registered in the name of each shareholder and on the proceeds of the sale thereof for its debts, liabilities and engagements, solely or jointly with any other person to or with the Corporation; whether the period for payment, fulfillment or discharge thereof shall have actually arrived or not; and such lien shall extend to all dividends declared from time to time in respect of such shares, unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Corporation's lien, if any, on such shares.

26. Shareholders disqualified to give intimation to the Board:

- (1) It shall be the duty of every institution registered as a shareholder, forthwith, upon ceasing to be qualified to be so registered to give intimation thereof to the Board.
- (2) The Board may, at any time, cause such enquiry to be made as it may consider necessary, for ascertaining whether any

institution registered as a shareholder has ceased to be so qualified and upon being satisfied about this, it shall intimate the shareholder that the shareholder is not entitled to be a shareholder of the Corporation. On such intimation the shareholder shall not be entitled to the payment of anydividend on any such share or to exercise any of the rights of a shareholder otherwise than for the purpose of the sale of such share and the Corporationshall make an entry in the register to that effect.

(3) If the Board finds that an institution, which is not qualified to be a shareholder of the Corporation, is registered by inadvertance or otherwise as a shareholder of the Corporation, it shall inform such shareholder that the shareholder is not entitled to the payment of any dividend on such share or to exercise any of the rights of a shareholder otherwise than for the purpose of the sale of such share and shall make an entry in theregister to that effect.

27. Instalment on shares to be duly paid:

If, by the conditions of allotment of any share, the whole or any part of the amount or issue price thereof shall be payable by the instalments, every such instalment shall, when due, be paid to the Corporation by the institution which, for the time being, shall be the registered holder of the share.

28. Trust not recognised:

Save as herein otherwise provided; the Corporation shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly, shall not, except as ordered by a court of competent jurisdiction or as by statue required, be bound to recognise any equitableor other claim to any interest in such share on the part of any other person.

29. Calls:

The Board may, from time to time, make such calls as it thinks fit, upon the shareholders in respect of moneys unpaid on the shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times and each shareholder shall pay the amount of every call so made on such shareholder to the person and at the times and places appointed by the Board.

30. Power of Corporation to fix different call amounts:

The Corporation may, for reasons to be recorded in writing, fix different amount to be paid by different classes of shareholders on calls made by it and different times of payment of such amounts.

31. When calls deemed to have been made:

A call shall be deemed to have been made at the time when the resolution of the Board authorising such call was passed and a notice of call issued to the shareholders specifying the time and place of payment and to whom such call shall be paid. Not less than fifteen days time from the date of issue of such notice shall be given to the shareholders for such payment.

32. Payment of interest on call or instalment:

- (1) If the sum payable in respect of any call or instalment is not paid on or before the day appointed for payment thereof, the holder for the time being, of the share in respect of which the nine percent per annum or at such other rate as the Board may determine, from the day appointed for the payment thereof to the date of actual payment.
- (2) The Board may in its absolute discretion waive payment of interest under this rule.

33. Evidence in action for call:

At the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the shareholder sued is entered in the register as a holder, that the resolution making the call is duly recorded in the minute book, inpursuance of these rules; and it shall not be necessary to prove the constitution of the Board which makes such call or any other matter whatsoever, but the proof of the matter aforesaid shall be a conclusive evidence of the debt.

34. Payment of calls in advance:

The Board may, if it thinks fit, receive from any shareholder willing to advance the same, all or any part of the capital due upon the shares held by such shareholders beyond the sums actually called for; and upon the amount so paid in advance or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Corporation may pay interest at such rate as the shareholder paying such sum in advance and the Board may agree upon.

35. Payment of allotment money to be deemed as call:

- (1) Any sum which by the term of issue of shares becomes payable on allotment shall be deemed to be a call duly made and payable on the date on which, by the term of issue, such sum becomes payable.
- (2) In case of non-payment of such sum, all the relevant provisions of these rules with respect to payment of interest and expenses, forfeiture or otherwise, shall apply as if such sum had become payable by virtue of a call duly made and notified.

36. Notice to be served on defaulting shareholder:

If any shareholder fails to pay any call or instalment on or before the day appointed for the payment of the same, the Board may at any time thereafter, during such time as the call or instalment remains unpaid, serve a 30 clear days' notice on such shareholder requiring the shareholder to pay the sum together with such interest that may have

accrued and all expenses that may have been incurred by the Corporation for reason of such non-payment.

37. Form of notice for payment of call or instalment etc;

A notice for payment of call or instalment shall be served on a defaulter shareholder giving him 30 clear days' time and such notice shall name a day and a place or places on and at which such call or instalment and such interest and expenses are to be paid. Such notice shall also state that in the event of non-payment at or before the time and at the place or places appointed the share in respect of which a callwas made or instalment is payable, will be liable to be forfeited.

38. Forfeiture of shares:

If any notice served under rule 36 is not complied with, any shares in respect of which notice has been given may, at any time for service of the notice but before payment of all calls or instalments, interest and expenses, due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

39. Shares forfeited to be property of Corporation:

Any share forfeited under rule 38 shall be deemed to be the property of the Corporation and the Board may sell, reallot or otherwise dispose of the same in such manner as it thinks fit, subject to the provisions of section 4.

40. Power to annual forfeiture:

The Board may, at any time before any shares forfeited under rule 38 are sold, realloted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it think fit.

41. Payment of arrears:

Any shareholder, whose shares have been forfeited under rule 38, shall, notwithstanding the forfeiture, be liable to pay all moneys inclusive of interest and expenses owing upon or in respect of such arrears at the time of forfeiture together with interest thereon from the date of forfeiture until payment at nine per cent per annum.

42. Dividend:

- (1) No dividend shall be declared or paid except out of the profits of the corporation or out of moneys provided by the Central Government for payment of dividend in pursuance of the guarantee given under subsection (1) of section 5.
- (2) The dividend shall be paid to persons whose names are entered in the register at the time of declaration of the dividend.

(3) The dividend shall be payable in proportion the amount paid up on each share before the expiry of the year for which the dividend is declared:

provided that, in the case of shares allotted or calls made in the course of the year for which the dividend is declared, the dividend shall be payable only in proportion to the period of the year from the date of allotment or as the case may be, from the date fixed for payment of call money.

(4) The dividend shall not bear any interest.

CHAPTER-IV

MISCELLANEOUS

43. Maintenance of and operation upon Bank accounts and Investment:

- (1) Subject to the provisions of this rule, all moneys belonging to the Corporation shall be deposited in the Reserve Bank of India or the State Bank of India or any subsidiary bank of the State Bank of India or any nationalized bank, and, with the approval of the Executive Committee, in any other scheduled bank or cooperative bank.
- (2) All payment exceeding Rs.10,000/- by or on behalf of the Corporation shall be made by a crossed cheque drawn on a bank or by a crossed bank draft except.
- (i) Payment of wages to the labourers and salaries to employee.
- (ii) Payment to the Central or State Government Departments and agencies provided that the rule requires that such payment shall be made in legal tender, and
- (iii) Any other payment in exceptional cases, with express approval of the Managing Director, as specified in rule 6 (DD) of the Income-Tax Rules, 1962.
- (3) Such cheques and all orders for making deposits or investments or for the withdrawal of amounts for disposal in any other manner from the fundsof the Corporation shall be signed by the Managing Director or by any officer of the Corporation authorised by the Board on this behalf.
- (4) No payment shall be made out of the accounts of the Corporation unless the expenditure is covered by the financial estimate referred to in section 26;

Provided that the Executive Committee may, at its discretion authorize any expenditure to be incurred in anticipation of such estimates and the statement of expenditure so incurred shall be submitted to the Board at its next meeting;

Provided further that the Executive committee may, in respect of any year sanction reappropriation from one head of expenditure to another or from

a provision made for one scheme to that for another subject to the condition that such reappropriation shall not exceed ten percent of the sanctioned amount under the head of expenditure or for that scheme towhich the amount is reappropriated and a statement of such reappropriation shall be submitted to the Board.

- (5) All monetary transaction shall be entered in the cash book, as soon as they are conducted, and attested by an officer of the Corporation duly authorised by the Managing Director in this behalf. The cash book shallbe closed daily and completely checked by the Managing Director or the officer authorised by him in this behalf. At the end of each month, the Managing Director or the officer so authorized, shall verify the cash bookand the cash in hand and record a signed and dated certificate to that effect.
- (6) All payment by the Corporation shall be made on bills or other document duly prepared and passed by the Managing Director or other officer authorised in this behalf. The paid vouchers shall be stamped "paid" or "cancelled" so that they cannot be used second time. They should then be kept serially numbered and produced at the time of audit.

44. Deposit in Bank or investment in securities of surplus funds:

- (1) Any funds of the Corporation deposited under sub-rule (1) of rule 43, and not required for current expenditure, may be placed in fixed deposit with the Reserve Bank of India or the State Bank of India or any subsidiary Bankof the State Bank of India or any nationalized bank, and, with the approval of the Central Government in any other scheduled bank or cooperative bankor any public sector undertaking or invested in the name of the Corporation or any State Government, or in the units of the Unit Trust of India or in the debentures or bonds of any public sector undertaking.
- (2) The placing of money in fixed deposit and the investment thereof and the disposal of money so placed or invested shall require the sanction of the Executive Committee.
 - Provided that short-term fixed deposits may be made and withdrawn in accordance with the requirements of the Corporation by the Managing Director.

45. ¹Annual Statement of Accounts and Balance Sheet:

- (1) The Board shall cause the financial statements of the Corporation to be balanced on the last day of the month of March in each year and such financial statements shall be prepared in the manner specified in sub-section (1) of section 129 of the Companies Act, 2013 (18 of 2013)
- (2) The requirement of consolidated financial statements as required under the provisions of Companies Act,2013 and Accounting Standards notified thereunder shall not be applicable.

¹ Subs. by CWC (Amendment) Rules, 2023 - No. 157 [G.S.R.196 (E)] dated17.03.2023.

46. Furnishing of accounts, return etc;

The Corporation shall furnish such accounts, return and other information with respect to its property and activities as may be called for by the Central Government from time to time.

FORM - 'A'

(See Rule 12(5))

CENTRAL WAREHOUSING CORPORATION

We of
being a shareholder of the above Corporation holding
shares Nos
hereby appoint
of
as our proxy to vote for us and on our behalf at the meeting of
Corporation to be held onday
of for holding election and at any adjournment
thereof.
Signed this day of

CWC (GENERAL) REGULATIONS 1965

GOVERNMENT OF INDIA

MINISTRY OF FOOD AND AGRICULTURE

(Department of Food)

New Delhi, the 17th Nov.1965

NOTIFICATION

No.S.O.3629. In exercise of the powers conferred by section 42 of the Warehousing Corporations Act, 1962 (58 of 1962), the Central Warehousing Corporation with the previous sanction of the Central Government, hereby makes the following Regulations, namely:-

CHAPTER-I

PRELIMINARY

1. Short Title and Commencement:

- (1) These regulations may be called the Central Warehousing Corporation (General) Regulations 1965.
- (2) They shall come into force at once.

2. Definition:

In these regulations unless the context otherwise requires:-

- (a) "Act" means the Warehousing Corporations Act, 1962 (58 of 1962)
- (b) "Board" means the board of directors referred to in section 6;
- (c) "Chairman" means the Chairman of the Board appointed under sub-section (4) of section 7;
- (d) "Corporation" means the Central Warehousing Corporation established under section 3;
- (e) "Director" means a Director of the Board.
- (f) "Executive Committee" means the Executive Committee of the Corporation constituted under sub-section(1) of section 12;
- (g) "Managing Director" means the Managing Director of the Corporation;
- (h) "Section" means a section of the Act.
- (i) "Sub-Committee" means a sub-committee referred to in rule 7 of the Central Warehousing Corporation Rules 1963;

CHAPTER-II

MEETINGS OF THE BOARD AND THE EXECUTIVE COMMITTEE

3. Meetings of the Board and the Executive Committee:

- 1) A meeting of the Board shall be held ordinarily once in three months and that of the Executive Committee shall be held ordinarily once a month.
- 2) Ordinarily not less than 14 days' notice shall be given to every director of a meeting of the Board, and not less than 7 days' notice to a member of the Executive Committee of a meeting of the Executive Committee.
- 3) Notwithstanding anything contained in sub-regulation (2) an emergent meeting of the Board or that of the Executive Committee may, however, be convened at a shorter notice and such notice shall be deemed to be sufficient to enable every director or a member of the Executive Committee who is at that time in India to attend such meeting.
- 4) A meeting of the Board or of the Executive Committee shall be convened by the Managing Director in consultation with the Chairman.
- 5) Notice of the meeting shall be sent to each director or member of Board of the Executive Committee, as the case may be at his registered address, specifying the time, date and place of the meeting, and the business to be transacted at the meeting.
- 6) No business other than that specified in the notice shall be transacted at a meeting except that of which 7 days' clear notice has been given to the Chairman, but with the permission of the authority presiding at the meeting any other matter may be considered.

4. Presiding Authority:

The Chairman or in his absence, a director (other than the Managing Director) chosen by the directors present from amongst themselves, shall preside over the meeting of the Board or the Executive Committee as the case may be.

5. Decision by Majority:

All questions at a meeting of the Board or of the Executive Committee shall be decided by a majority of votes and in case of equality of votes the person presiding shall have a second or casting vote.

6. Quorum:

- 1) The Quorum for a meeting of the Board shall be five and that of the Executive Committee shall be three.
- 2) If there is no quorum at any meeting of the Board or of the Executive Committee, the meeting shall be adjourned and at the adjourned meeting business of the last meeting shall be transacted irrespective of there being a quorum or not.

7. Place of Meeting:

A meeting of the Board or of the Executive Committee may be held at New Delhi or at such other convenient place in India as may be decided by the Chairman.

8. Minute Book:

- 1) The Managing Director shall maintain a Minute Book in which the minutes of a meeting of the Board shall be recorded and he shall similarly maintain a Minute book in which the minutes of a meeting of the Executive Committee shall be recorded.
- 2) The minutes of the meetings of the Board as well as of the Executive Committees shall be circulated as soon as possible after the meeting for the information of the directors, and shall be placed before the next meeting of the Board or the Executive Committee, as the case may be, for confirmation and shall bear the signature of the Chairman or in case where the Chairman does not preside over the meeting, the person presiding over the meeting.

9. Disclosure of Interest by Director:

Every director who is in any way, whether directly or indirectly, concerned or interested (except as a representative of a body corporate) in any contract, loan or agreement, entered into or proposed to be entered into, by or on behalf of the Corporation, shall disclose the nature of his concern or interest to the Board or the Executive Committee, as the case may be, and shall not participate in the meeting of the Board or of the Executive Committee when such contract, loan or agreement is considered.

CHAPTER-III

FEES AND ALLOWANCES TO DIRECTORS FOR ATTENDING MEETINGS

10. Fees to Directors other than members of Parliament and State Legislatures, Salaried Officers etc.

A director (other than a Member of Parliament or a member of a State Legislature or the Managing Director or a salaried officer of the Government or an employee of a Government Company or of a statutory body owned or controlled by the Government) shall be paid fees by the Corporation as follows: -(Ministry's approval vide letter No. 9-23/2010-SG dt. 28.10.2022)

- a) For attending meeting of the Board of Directors of the Corporation-Rs. 20,000/-
- b) For attending meeting of the Executive Committee of the Corporation and of any other Committee Constituted by the Board of Directors of the Corporation-Rs. 20,000/-

11. Allowances to Directors other than Members of State Legislatures, salaried officers etc:

A director falling under regulation 10 and not falling under regulation 12 shall be reimbursed his travelling expenses and shall be entitled to daily allowance for attending the meeting of the Board or of the Executive Committee or of a sub-committee, or in respectof journeys undertaken by him in connection with any other business of the Corporation at such rates as may be admissible to the Managing Director of the Corporation from time to time.

Provided that if the director is a member of Parliament, he shall be reimbursed histravelling expenses and shall be entitled to daily allowance in accordance with the rates prescribed in the Ministry of Finance (Department of Expenditure) O.M.No.6(26)F-IV/59 dated the 5th September 1969 as amended from time to time.

12. Allowances to directors who are members of State Legislatures or Government Officers or employees of Government Companies or of Statutory bodies owned or controlled by Government:

1) A director who is a member of any State Legislature shall when he attends the meetings of the Board or of the Executive Committee or of a sub-committee or in respect of journeys undertaken by him in connection with any other business of the Corporation during any period when the State Legislature is not in session, be paid travelling and daily allowance under the rules of the State Government

Concerned and will be treated as Grade I Officer of that Government for this purpose and when such director attends such meetings or such business during the session of the State Legislature he will be governed by the relevant rules of the State Legislature concerned regarding payment of travelling and daily allowances to members of that legislature.

- 2. (a) A director who is a salaried officer of Government or an employee of a Government Company or a statutory body owned or controlled by the Government shall be entitled to draw such travelling and daily allowances as are admissible to him underthe rules regulating his conditions of service, for attending the meeting of the Board orthe Executive Committee or of a Sub-committee or in respect of journeys undertaken by him in connection with any other business of the Corporation.
- (b) Such allowances shall be drawn by such director from his employer and the charges on that account shall be reimbursed later by the Corporation to the employer.
- (c) For the purpose of clause (b), the travelling allowance claim submitted to the Corporation shall be supported by a certificate from the Accounts Officers concerned of the Government or of the Government company or of the statutory body owned or controlled by the Government as the case may be, to the effect that the claim has been correctly prepared under such rules.

CHAPTER-IV

ADMINISTRATION AND CONDUCT OF AFFAIRS OF THE CORPORATION

13. Powers of Chairman in an emergency:

In matters calling for emergent action, the Chairman may pass any order or perform any act within the competence of the Board provided that any order passed under this regulation shall be placed for confirmation before the next meeting of the Board or of the Executive Committee, whichever is earlier.

14. Powers of the Managing Directors:

- 1) The Managing director shall have the power to carry on the authorised business of the Corporation in accordance with the instructions which the Board or the Executive Committee may issue from time to time and the Managing Director shall decide whether any suit or other proceedings may be instituted or defended by or against the Corporation subject to such directions as the Board or the Executive Committee may give from time to time.
- 2) The Managing Director shall act as the "Controlling and Disbursing Officer" inrespect of all funds of the Corporation and shall operate accounts either singly or jointlywith a director or any officer of the Corporation authorised in this behalf bythe Board from time to time and draw, accept and endorse bills of exchange and otherinstruments in the current and authorised business of the Corporation and sign all other accounts, receipts and documents connected with such business.
- 3) The Managing Director shall organise and supervise the office of the Corporation maintain discipline and exercise such powers in connection with appointments, promotions, termination of service and other disciplinary matters and leave of the staff of the Corporation as may be vested by the Board in this behalf from time to timeand allocate duties to the staff and make such other arrangements as may be necessaryfor the efficient discharge of the functions of the Corporation.

15. Expenditure on the administration of the Corporation:

The Board shall determine from time to time the amount of expenditure on the administration of the Corporation.

16. Common seal of the Corporation:

- (1) The common seal of the Corporation shall not be affixed to any instrument except in pursuance of a resolution of the Board or of the Executive Committee and except in the presence of the Managing Director and one other director who shall sign their names to the instrument in token of their presence and such signing shall be independent of the signature of any person, who may sign the instrument as a witness.
- (2) Any instrument executed otherwise than in accordance with the provisions of this regulation shall not be considered as validly executed.

17. Manner and form in which contracts binding on the Corporation may be executed:

- (1) Any contract which is by law required to be in writing may be made on behalf of the corporation in writing signed by any person acting under its authority, express or implied, and may in the same manner be varied or discharged.
- (2) Any contract which will be valid if made by parole only may be made by parole on behalf of the Corporation by any person acting under its authority, express or implied, and may in the same manner be varied or discharged.

18. Plaints etc. by whom to be signed:

Plaints, written statement, petitions, vakalatnamas, affidavits and other documents connected with legal proceedings may be signed and verified on behalf of the Corporation by the Managing Director or Secretary or such other officer of the Corporation as may be authorised by the Managing Director in this behalf.

CHAPTER- V TRANSFER OF SHARES

19. Transfer of shares:

(1) Subject to the provisions of sub-section (4) of Section 4, and rule 25 of the Central Warehousing Corporation Rules 1963, the shares of the Corporation shall be transferable and every such transfer shall be made in writing in the following form and executed by the shareholder or by a person duly authorised by the shareholder in this behalf.

FORM

We	(name and full address		
in consideration of the sum of rupe	ees		
(in words) paid to us by		(name and full	
address) hereinafter called "the transferee" do hereby transfer			
to the transferee the share (or shares) numbered to to			
inclusive in the body corporate called the Central Warehousing Corporation			
to hold until the said transferee and their assigns, subject to the several			
conditions on which we held the same immediately before the execution hereof			
and we the transferee, do hereby agree to take the said share (or shares) subject			
to the conditions laid down by or under the Warehousing Corporations Act, 1962			
(58 of 1962).			
As witness our hands this day of			
Witness: Signature	Transferor:	Signature	
Name		Address	
Address			
Occupation			
Witness: Signature	Transferee:	Signature	
Name		Address	
Address			
Occupation			

- (2) The instrument of transfer of any share shall be submitted to the Board & shall be signed by the transferor and the transferee and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the ShareRegister.
- (3) Each signature to such transfer shall be duly attested at least by one witness, whoshall sign giving his name, address and occupation.
- (4) The Board may decline to recognise any instrument of transfer unless:-
 - (a) The instrument of transfer is accompanied by the certificate of the share to which it relates and such other evidence as the Corporation may necessarily require to show the right of the transferor to make the transfer.
 - (b) In the case of a share, not being a fully paid share, it is in favour of an institution approved by the Board.
- (5) Upon receipt by the Board of an instrument of transfer with a request to register the transferee, the Managing Director shall make such inquiry as he may consider necessary in order to satisfy himself that the transferee is qualified under the Act, the rules made thereunder and these regulations, to be registered as shareholder.

CHAPTER-VI

MEETINGS OF SHAREHOLDERS

20. Notice convening a meeting:

A notice convening a general meeting, or a meeting under regulation 24, of the Corporation signed by the Managing Director or Secretary of the Corporation shall be published in the Gazette of India or in any such newspapers as the Managing Director may direct at least thirty days before the general meeting or, as the case may be, at least 45 days before the meeting under the said regulation 24.

21. Business at Annual General Meeting:

- (1) At the annual general meeting the following business may be transacted namely:-
 - (a) Business specified in sub-section (2) of section 13,
 - (b) The election, if any, of directors.
 - (c) Such other business of which not less than five weeks' notice is given in the form of a definite resolution by not less than ten shareholders qualified to vote at such meeting.
- (2) Any resolution given notice of under clause (c) of sub-regulation (1) shall be included in the notice of the meeting and shall be put up at the meeting.
- (3) No other business shall be transacted or discussed except with the consent of the Chairman.

22. Special and General meetings:

A special meeting of the Corporation called by the Board under sub-section (3) of section 13 or any general meeting other than the annual general meeting may be convened at such time and place as may be determined by the Board.

23. Business at special and general meetings:-

Except with the consent of the Chairman, no business other than the business for which any meeting has been specifically convened under regulation 22, shall be transacted or discussed at that meeting.

24. Meeting for election:

Separate meetings for the purpose of holding elections of representatives on the Board of different classes of shareholders mentioned in clauses (d),(e) and (f) of sub-section (1) of section 7 may be convened by the Managing Director at the Head office of the Corporation at such time as may be determined by him.

25. Quorum at a meeting:

(1) No business shall be transacted at any general or special meeting of the shareholders unless a quorum of fifteen persons, being shareholders entitled to vote at suchmeeting in person or by proxy or by a duly authorised representative, is present at the commencement of such meeting and if within thirty minutes from the time appointed for the meeting a quorum is not present, the meeting shall stand adjourned to the same day in the following week at the same time and place, or to such other day and at such other time and place as the Chairman of the meeting may determine and if at such adjourned meeting a quorum is not present, the shareholders who are present shall form a quorum.

Provided that no annual general meeting shall be adjourned to a date later than six months of the close of the financial year.

(2) No business shall be transacted at any separate meeting of different classes of shareholders mentioned in clauses (d), (e) and (f) of sub-section (1) of section 7 convened under regulation 24, unless a quorum of 5, 15 and 4 persons respectively, being shareholders entitled to vote at such meeting in person or by proxy or by a duly authorised representative, is present at the commencement of such meeting and if within thirty minutes from the time appointed for the meeting a quorum is notpresent, the meeting shall stand adjourned to such other day and at such other time and place as the Chairman may determine and if at such adjourned meeting a quorum is not present the shareholders who are present shall form a quorum.

26. Chairman of a meeting:

- (1) The Chairman or in his absence, a director (other than the managing director) elected by the persons present at the meeting and entitled to vote there at shall be the Chairman of the meeting.
- (2) The Chairman of a meeting shall regulate the procedure thereat and in particular shall have full power to decide the order in which shareholders can address the meeting, to fix time limit for speeches, to apply the closure, when in his opinion any matter has been sufficiently discussed and to adjourn the meeting.

27. Voting at general or special meetings:

- (1) At any general or special meeting, a resolution put to the vote or the meeting shall, unless a poll is demanded under sub-regulation (2), be decided by a show of hands.
- (2) A declaration by the Chairman of a general or special meeting that a resolution has been carried or rejected thereat upon a show of hands by those shareholders who are entitled to vote shall be conclusive and on entry to that effect, in the books containing the minutes of the proceedings of the Corporation shall be sufficient evidence of that fact, without proof of the number or proportion of the vote cast in favor of or against such resolution:

Provided that before or on declaration of the result of the voting, a poll may be ordered to be taken by the Chairman of the meeting of his own motion, and shall be ordered to be taken on a demand made in that behalf in writing by five persons present and entitled to vote at such meeting.

- (3) If a poll is to be taken it shall be taken forthwith either by open voting or by ballot as the Chairman of the meeting may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- (4) At such poll a vote may be given by a shareholder entitled to vote either by a duly authorised representative or by proxy.
- (5) Subject to the provisions of section 34 the decision of the Chairman of the meeting as to the qualification of any person to vote, and also in the case of poll as to the number of votes any person is entitled to exercise shall be final.

28. Minutes of the meeting:

- (1) The Corporation shall cause minutes of all proceedings of meetings of shareholders to be recorded in books kept for that purpose.
- (2) Any such minutes, if signed by the Chairman of the meeting at which the proceedings take place or by the Chairman of the next succeeding meeting, shall be evidence of such proceedings.
- (3) Until the contrary is proved, every meeting in respect of the proceedings whereof minutes have been recorded shall be deemed to have been duly called and held, and all proceedings taking place thereat, to have duly taken place.

CHAPTER-VII

VOTING

29. Shareholders entitled to vote and their voting rights:

- (1) Every shareholder who has been registered as a shareholder for a period of not less than three months prior to the date of any meeting of shareholders shall, at such meeting, be entitled to vote.
- (2) Every shareholder entitled to vote under sub-regulation (1) who is present by proxy or a duly authorised representative shall have one vote for each share held by him for the whole period of three months prior to the date of such meeting.
 - Provided that notwithstanding anything contained in these regulations, no shareholder shall exercise any voting right in respect of any shares registered in his name on which any calls or other sums payable by him at that time have not been paid, or in regard to which the Corporation has exercised right of lien.

30. Voting by Government:

(1) The Central Government may, by order in writing, authorise any of its officers to act as its representive at any meeting of the Corporation and the officer so authorized shall be entitled to exercise the same powers on behalf of the Central Government as

- if he were an individual shareholder of the Corporation and such officer shall not be deemed to be a proxy.
- (2) A copy of any order made under sub-regulation (1) shall be deposited at the Head Office of the Corporation before the time fixed for the meeting.
- (3) An order made under sub-regulation (1) may subsequently be revoked by the Central Government by depositing a notice of revocation at the Head office of the Corporation before the time fixed for the meeting and the due revocation of an order shall in no way prohibit the issue of another order by the Central Government and the deposit of a copy thereof at the Head Office of the Corporation under sub-regulation (2).

31. Voting by duly authorized representative:

- (1) No shareholder, being a body corporate, shall vote by proxy so long as a resolution of its directors or other governing body, under sub-regulation (2)authorizing any of its officials or any other person to act as its duly authorized representative at any meeting is in force.
- (2) A body corporate (Whether a company within the meaning of the Companies Act, 1956 (1 of 1956 or not) may be resolution of its Directors or other governingbody authorize any of its officials or any other persons to act as its representative at any general or special meeting of the Corporation and the person so authorized shall be entitled to exercise the same powers on behalf of the body corporate which he represents, as if he were an individual shareholder of the Corporation. The authorisation so given may be in favour of two representatives in the alternative.

Explanation: For the purpose of this regulation and regulation 32 a body corporate shall include any institution qualified to be a shareholder of the Corporation under section 4.

(3) No person shall attend or vote at any meeting of the Corporation as a duly authorized representative unless a copy of the resolution appointing him as a duly authorized representative certified to be a true copy by the Chairman of themseting at which it was passed or by the Presiding Officer of the Board of

Directors, managing Committee or governing body, as the case may be of the shareholding institution or by the Secretary or by the Manager thereof signed under the seal of his office shall have been deposited at the Head Office of the Corporation not less than four clear days before the date fixed for the meeting.

- (4) An appointment of a duly authorised representative shall after the deposit of a certified copy of the resolution as aforesaid, be irrevocable for the meeting for which it is made and shall supersede any authorization or proxy previously deposited for such shareholders.
- (5) No person who is an employee of the Corporation shall be appointed as a duly authorised representative or a proxy under this regulation.

32. Proxies:

- (1) No instrument of proxy shall be valid unless in the case of a body corporate it is executed under its common seal or signed by its attorney duly authorised in writing.
- (2) No proxy shall be valid unless it is made out specifically for the purpose of voting at the meeting at which it is to be used.
- (3) No proxy shall be valid unless it is duly stamped and unless it together with the power of attorney or other authority (if any) under which it is signed or a copy of the power of attorney or other authority certified by a notary public is deposited at the Head Office of the Corporation not less than four clear days before the date fixed for the meeting.
- (4) No instrument of proxy shall be valid unless it is dated and is in the following form:-

FORM

CENTRAL WAREHOUSING CORPORATION

Webeing a shareholder of
the Central Warehousing Corporation holdingShares
Nos hereby appointof
him/herof) as our proxy to vote for us and
on our behalf at a meeting of the shareholders of the Corporation to be held
onDay
of
Signed thisday of
20

- (5) Subject to the provisions of sub-regulation (4) of regulation 31 an instrument of proxy deposited at the Head Office of the Corporation shall be irrevocable after the last day for the deposit of proxies unless on or before that day a notice in writing under the hand or common seal of the granter specifically stating the name of the person in whose favour the instrument was granted and that such instrument is revoked is reported at the Head Office of the Corporation or unless the same is deemed invalid under sub-regulation (6). In the case of an instrument of proxy granted in favour to two grantees in the alternative, it shall not be necessary to mention in a notice of revocation the name of the second or alternative grantee provided that the notice is otherwise sufficient to indentify beyond doubt that instrument of proxy which it is intended to revoke.
- (6) If two or more instruments of proxy in respect of the same share are deposited and if on or before the last day for deposit of proxies all but one of such instrument of proxy are not duly revoked in accordance with the procedure prescribed in sub-regulation (5) all such instruments of proxy shall be deemed invalid.

(7) The due revocation of an instrument of proxy shall in no way prohibit the deposit of

another valid instrument of proxy within the time limit specified in sub-regulation (3).

(8) Notwithstanding anything contained in these regulations, the granter of an instrument

of proxy, which has become irrevocable under this regulation shall not be entitled to

vote in person at the meeting or election to which such instrument relates.

(F.35/26/59-SG.II)

Sd/-J.A.Dave

Joint Secretary

to the Government of India.



EXTRAORDINARY PART II-Section 1 PUBLISHED BY AUTHORITY

No.67] NEW DELHI, THURSDAY, DECEMBER 20, 1962/AGRAHAYANA 29,1884

MINISTRY OF LAW

(Legislative Department)

New Delhi, the 20th December, 1962/Agrahayana 29, 1884 (Saka)

The following Act of Parliament received the assent of the President on the 19th December, 1962, and are hereby published for general information: —

THE WAREHOUSING CORPORATIONS ACT, 1962

No. 58 of 1962

[19th December, 1962]

An Act to provide for the incorporation and regulation of corporations for the purpose of warehousing of agricultural produce and certain other commedities and for matters connected therewith.

BE it enacted by Parliament in the Thirteenth Year of the Republic of India as follows:--

CHAPTER I

PRELIMINARY

1. (1) This Act may be called the Warehousing Corporations Short title, Act, 1962.

extent and

- (2) It extends to the whole of India except the State of Jammu ment. and Kashmir.
- (3) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.
 - 2. In this Act, unless the context otherwise requires,--

Definitions.

- (a) "agricultural produce" means any of the following classes of commodities, namely:--
 - (i) foodstuffs, including edible oil-seeds;

(565)

943 G of I Ext --- 1

- (ii) cattle fodder, including oil-cakes and other concentrates;
- (iii) raw cotton, whether ginned or unginned, and cotton seed;
 - (iv) raw jute; and
 - (v) vegetable oils;
- (b) "appropriate Government" means in relation to the Central Warehousing Corporation, the Central Government, and in relation to a State Warehousing Corporation, the State Government;
- (c) "Central Warehousing Corporation" means the Central Warehousing Corporation established under section 3;
- (d) "co-operative society" means a society registered or deemed to be registered under the Co-operative Societies Act, 1912, or under any other law with respect to co-operative socie- 2 of 1912, ties for the time being in force in any State, which is engaged in the processing, marketing, storage, export or import of agricultural produce or any notified commodity or in insurance business and includes a co-operative land mortgage bank;
- (e) "notified commodity" means any commodity (other than agricultural produce) which the Central Government may, by notification in the Official Gazette, declare to be a notified commodity for the purposes of this Act, being a commodity with respect to which Parliement has power to make laws by virtue of entry 33 in List III in the Seventh Schedule to the Constitution;
- (f) "prescribed" means prescribed by rules made under this Act;
- (g) "recognised association" means an association which is for the time being recognised by the Central Government under section 6 of the Forward Contracts (Regulation) Act, 1952;

74 of 1952.

- (h) "Reserve Bank" means the Reserve Bank of India constituted under the Reserve Bank of India Act, 1934;
 - 2 of 1934.
- (i) "scheduled bank" means a bank for the time being included in the Second Schedule to the Reserve Bank of India Act, 1934;

a of 1934.

(j) "State Bank" means the State Bank of India constituted under the State Bank of India Act, 1955;

23 of 1955,

(k) "State Warehousing Corporation" means a Warehousing Corporation for a State established or deemed to be established under this Act;

- (1) "Warehousing Corporation" means a Warehousing Corporation established or deemed to be established under this Act: and
 - (m) "year" means the financial year.

CHAPTER II

THE CENTRAL WARFHOUSING CORPORATION

- 3. (1) With effect from such date as the Central Government Warehousing may, by notification in the Official Gazette, specify in this behalf, Corporathe Central Government shall establish a Corporation by the name tion, of the Central Warehousing Corporation which shall be a body corporate having perpetual succession and a common seal with power to acquire, hold and dispose of property and to contract, and may, by the said name, sue and be sued.
- (2) The head-office of the Central Warehousing Corporation shall be at New Delhi.
- 4. (1) The authorised share capital of the Central Warehousing Share Corporation shall be twenty crores of rupees divided into two hund-sharehelders red thousand shares of the face value of one thousand rupees each; eny shares remaining to be issued may be issued, with the sanction of the Central Government from time to time, as and when the Central Warehousing Corporation may deem fit.

- (2) The Central Government shall subscribe for forty per cent. of the share capital issued at any time and the remaining sixty per cent. of the share capital may be subscribed for, within such period and in such proportion as may be specified by the Central Government, by the following institutions, namely:---
 - (a) the State Bank;
 - (b) other scheduled banks;
 - (c) co-operative societies;
 - (d) insurance companies, investment trusts and other financial institutions;
 - (e) recognised associations and companies dealing in agricultural produce or any notified commodity.
- (3) If any portion of the sixty per cent. of the share capital referred to in sub-section (2) remains unallotted, it may be subscribed for by the Central Government and the State Bank in such proportion as may be agreed upon between them and in default of such agreement, as may be determined by the Central Government.
- (4) The shares of the Central Warehousing Corporation shall not be transferable except to the Central Government, the State

Bank, any scheduled bank, any insurance company, any investment trust or other financial institution or any co-operative society or any recognised association or company dealing in agricultural produce or any notified commodity, in accordance with the regulations made by the Central Warehousing Corporation under this Act.

Shares to be guaranteed by Central Government and to be trust or approved securities.

- 5. (1) The shares of the Central Warehousing Corporation shall be guaranteed by the Central Government as to the repayment of the principal and the payment of the annual dividend at such minimum rate as may be fixed by the Central Government, by notification published in the Official Gazette, at the time of the Issue of the shares.
- (2) Notwithstanding anything contained in the Acts mentioned in this sub-section, the shares of the Central Warehousing Corporation shall be deemed to be included among the securities enumerated in section 20 of the Indian Trusts Act, 1882, and also to be approved securities for the purpose of the Insurance Act, 1938 and the Banking Companies Act, 1949.

2 of 1882. 4 of 1938. 10 of 1949.

Management of Central Warehousing Corporation,

- 6. (1) The general superintendence and management of the affairs and business of the Central Warehousing Corporation shall vest in a board of directors who, with the assistance of an Executive Committee and a managing director, may exercise all the powers and discharge all the functions which may be exercised or discharged by the Central Warehousing Corporation under this Act.
- (2) The board of directors shall act on business principles having regard to public interest and shall be guided by such instructions on questions of policy as may be given to them by the Central Government.
- (3) If any doubt arises as to whether a question is or is not a question of policy, the decision of the Central Government shall be final.

Directors.

- 7. (1) The board of directors referred to in section 6 shall consist of the following, namely:—
 - (a) six directors to be nominated by the Central Government;
 - (b) one director to be nominated by the National Co-operative Development Corporation established under the National Co-operative Development Corporation Act, 1962;

20 of 1962.

- (c) one director to be nominated by the State Bank;
- (d) one director to be elected by other scheduled banks;
- (e) one director to be elected by co-operative societies;

- (f) one director to be elected by insurance companies, investment trusts and other financial institutions, recognised associations and companies dealing in agricultural produce or notified commodities;
- (g) a managing director, appointed by the Central Government in consultation with the directors referred to in clauses (a) to (f):

Provided that the three directors to be elected under clauses (d), (e) and (f) may, for the first constitution of the board of directors, be nominated by the Central Government in such manner as to give representation to each class of institutions (whether they have become shareholders of the Corporation or not) referred to in those clauses, but a director so nominated shall hold office only until he is replaced by a director elected as provided in that clause, and the director so elected shall hold office only for so long as the director replaced would have held office had he not been replaced.

- (2) The directors referred to in clauses (d), (e) and (f) of subsection (1) shall be elected in the prescribed manner.
- (3) If, within the period prescribed in this behalf, or within such further period as the Central Government may allow, the institutions referred to in clause (d) or clause (e) or clause (f) of sub-section (1) fail to elect a director, the Central Government may nominate a director to fill the vacancy.
- (4) The board of directors shall have a Chairman and a Vice-Chairman who shall be appointed by the Central Government from among the directors.
 - (5) The managing director shall--
 - (a) exercise such powers and perform such duties as the board of directors or the Central Warehousing Corporation may entrust or delegate to him; and
 - (b) receive such salary and allowances as the Central Warehousing Corporation may, with the approval of the Central Government, fix.
- (6) The directors of the Central Warehousing Corporation other than the managing director shall be entitled to receive by way of remuneration such sums as the Central Warehousing Corporation may, with the approval of the Central Government, fix:

Provided that no official director shall be entitled to receive any remuneration other than the allowances, if any, admissible to him under the rules regulating his conditions of service.

(7) The term of office of, and the manner of filling casual vacancies among, the directors shall be such as may be prescribed.

Disqualification for office of director of the Central Warehousing Corporation.

- 8. A person shall be disqualified for being chosen as, and for being, a director of the Central Warehousing Corporation—
 - (i) if he is found to be a lunatic or becomes of unsound mind; or
 - (ii) if he is, or at any time has been, adjudicated insolvent or has suspended payment of his debts or has compounded with his creditors; or
 - (iii) if he is or has been convicted of any offence involving moral turpitude and sentenced in respect thereof to imprisonment for not less than six months, unless a period of five years has elapsed from the date of expiry of the sentence; or
 - (iv) if he has been removed or dismissed from the service of Government or a Corporation owned and controlled by the Government; or
 - (v) except in the case of the managing director, if he is a salaried official of the Central Warehousing Corporation or any State Warehousing Corporation; or
 - (vi) if he is personally interested in any subsisting contract made with, or in any work being done for the Central Warehousing Corporation except as a shareholder (other than a director) in any public company as defined in the Companies Act, 1956:

1 of 1955.

Provided that where any such person is a shareholder, he shall disclose to the Central Warehousing Corporation the nature and extent of shares held by him in such company.

Removal of directors from office.

- 9. (1) The Central Government may, at any time in consultation with the Central Warehousing Corporation, remove the managing director from office after giving him a reasonable opportunity of showing cause against the proposed removal.
- (2) The board of directors may remove from office any director who—
 - (a) is or has become subject to any of the disqualifications mentioned in section 8; or

- (b) is absent without leave of the board of directors for more than three consecutive meetings of the board without cause sufficient in the opinion of the board, to exonerate his absence.
- 10. (1) The Central Warehousing Corporation may appoint such Appoint officers and other employees as it considers necessary for the effi-ment of cient performance of its functions.

officers, etc., and their conditions of service.

- (2) Every person employed by the Central Warehousing Corporation under this Act shall be subject to such conditions of service and shall be entitled to such remuneration as may be determined by regulations made by the Corporation under this Act.
- 11. Subject to the provisions of this Act, the Central Warehousing Functions of Corporation may—

Warehousing

- (a) acquire and build godowns and warehouses at such Corporation. suitable places in India as it thinks fit:
- (b) run warehouses for the storage of agricultural produce, seeds, manures, fertilizers, agricultural implements and notified commodities offered by individuals, co-operative societies and other institutions;
- (c) arrange facilities for the transport of agricultural produce, seeds, manures, fertilizers, agricultural implements and notified commodities to and from warehouses;
- (d) subscribe to the share capital of a State Warehousing Corporation;
- (e) act as agent of the Government for the purposes of the purchase, sale, storage and distribution of agricultural produce, seeds, manures, fertilizers, agricultural implements and notified commodities; and
 - (f) carry out such other functions as may be prescribed.
- 12. (1) There shall be an Executive Committee of the Central Executive Co.amittee. Warehousing Corporation which shall consist of—
 - (a) the Chairman and the Vice-Chairman of the board of directors:
 - (b) the managing director; and
 - (c) two other directors chosen by the Corporation in the prescribed manner.

- (2) The Chairman and the Vice-Chairman of the board of directors shall be the Chairman and the Vice-Chairman respectively of the Executive Committee.
- (3) Subject to the general control, direction and superintendence of the board of directors, the Executive Committee shall be competent to deal with any matter within the competence of the Central Warehousing Corporation.

Meetings of the Corporation.

- 13. (1) The annual general meeting of the Central Warehousing Corporation (hereinafter referred to as the annual general meeting) shall be held every year either at its head-office or at any other office of the Corporation within six months of the close of the financial year, and any other general meeting may be convened by the board of directors at any other time.
- (2) The shareholders present at the annual general meeting shall be entitled to discuss the annual accounts, the report of the board of directors on the working of the Corporation during the year under report, as well as the auditors' report on the annual balance-sheet and accounts.
- (3) The board of directors of the Central Warehousing Corporation shall, on the requisition of one-third of the number of shareholders of the Corporation, call a special meeting of the Corporation.
- (4) The requisition for a special meeting under sub-section (3) shall state the object of the meeting, and shall be signed by the requisitionists and deposited at the head-office of the Corporation, and may consist of several documents in like form each signed by one or more requisitionists.
- (5) If the board of directors of the Central Warehousing Corporation do not proceed within twenty-one days from the date of the requisition being so deposited to cause the special meeting to be called, the requisitionists, or a majority of them, may, themselves call the meeting, but in either case, the meeting so called shall be held within three months from the date of the deposit of the requisition.
- (6) The Central Warehousing Corporation shall observe such rules of procedure in regard to the transaction of business at its meetings (including the quorum at meetings) as may be provided by regulations made by the Central Warehousing Corporation under this Act.

- 14. (1) The Central Government may, after due appropriation made Grants and by Parliament by law in this behalf, pay to the Central Warehousing Central Go-Corporation for the purposes of either fund maintained by the Cor-vernment.
 - (a) by way of grants, such sums of money as the Central Government may consider necessary; and
 - (b) by way of loans, such sums of money on such terms and conditions as the Central Government may determine.
- (2) When making a payment under sub-section (1), the Central Government shall specify the fund for the purposes of which the payment is made.
- 15. The Central Warehousing Corporation shall maintain two Corporation separate funds, namely:—
 - (a) the Central Warehousing Fund (hereinafter referred to as the Warehousing Fund); and
 - (b) the General Fund.
 - 16. (1) To the Warehousing Fund shall be credited-

Watchousing
. Fun.

- (a) all moneys and other securities transferred to the Central Warehousing Corporation under clause (c) of sub-section (2) of section 43:
- (b) such grants and loans as the Central Government may make for the purposes of the Warehousing Fund; and
- (c) such sums of money as may, from time to time, be realised out of the loans made from the Warehousing Fund or from interest on loans or dividends on investments made from that fund.
- (2) The Warehousing Fund shall be applied-
- (a) for advancing loans to State Governments on such terms and conditions as the Central Warehousing Corporation may deem fit for the purpose of enabling them to subscribe to the share capital of State Warehousing Corporations;
- (b) for advancing loans and granting subsidies to State Warehousing Corporations or to State Governments on such terms and conditions as the Central Warehousing Corporation may deem fit for the purpose of promoting the warehousing and storage of agricultural produce and notified commodities, otherwise than through co-operative societies.

943 G of I Ext.-2

General Fund.

- 17. (1) To the General Fund shall be credited-
- (a) all sums received by the Central Warehousing Corporation other than those referred to in sub-section (1) of section 16; and
- (b) such grants and loans as the Central Government may make for the purposes of the General Fund.
- (2) The General Fund shall be applied-
- (a) for meeting the salary, allowances and other remuneration of the officers and other employees of the Central Warehousing Corporation:
- (b) for meeting the other administrative expenses of the Corporation; and
 - (c) for carrying out the purposes of this Act.

CHAPTER III

STATE WAREHOUSING CORPORATIONS

State Warehousing Corporations.

- 18. (1) The State Government may, by notification in the Official Gazette and with the approval of the Central Warehousing Corporation, establish a Warehousing Corporation for the State under such name as may be specified in the notification.
- (2) A State Warehousing Corporation established under subsection (1) shall be a hody corporate by the name notified under that sub-section, having perpetual succession and a common seal, with power to acquire, hold and dispose of property and to contract, and may, by the said name, sue and be sued.
- (3) The head-office of a State Warehousing Corporation shall be at such place within the State as may be notified in the Official Gazette.
- (4) Notwithstanding anything contained in sub-sections (1), (2) and (3), it shall not be necessary for the State Government to establish a Corporation under sub-section (1) where, under clause (g) of sub-section (2) of section 43, a Corporation is deemed to be established for that State under this Act.

19. (1) The authorised capital of a State Warehousing Corpora- Share capital tion shall be such sum not exceeding two crores of rupees as may holders. be prescribed, divided into shares of the face value of one hundred rupees each, of which such number as may be determined by the Corporation in consultation with the State Government shall be issued in the first instance and the remaining shares may be issued. from time to time, as and when the Corporation may deem fit after consultation with the Central Warehousing Corporation and with the sanction of the State Government.

Corporation.

- (2) Of the share capital issued in the first instance and of any subsequent issue of such capital, the Central Warehousing Corporation shall, in any case where the State Government has subscribed for fifty per cent. of such capital, subscribe for the remaining fifty per cent. of the capital.
- 20. (1) The general superintendence and management of the Management affairs of a State Warehousing Corporation shall vest in a board of of a State Warehousing directors which shall consist of the following, namely:-
 - (a) five directors nominated by the Central Warehousing Corporation, of whom one shall be nominated in consultation with the State Bank and one at least shall be a non-official;
 - (b) five directors nominated by the State Government; and
 - (c) a managing director, appointed by the State Government in consultation with the directors referred to in clauses (a) and (b) and with the previous approval of the Central Warehousing Corporation.
- (2) The Chairman of the board of directors shall be appointed by the State Government from among the directors of the State Warehousing Corporation with the previous approval of the Central Warehousing Corporation.
 - (3) The managing director shall—
 - (a) exercise such powers and perform such duties as the board of directors or the State Warehousing Corporation may entrust or delegate to him; and
 - (b) receive such salary and allowances as the State Warehousing Corporation may, in consultation with the Central Warehousing Corporation, and with the previous approval of the State Government, fix.
- (4) The board of directors shall act on business principles having regard to public interest and shall be guided by such instructions on

questions of policy as may be given to them by the State Government or the Central Warehousing Corporation.

- (5) If any doubt arises as to whether a question is or is not a question of policy, or, if the State Government and the Central Warehousing Corporation give conflicting instructions, the matter shall be referred to the Central Government whose decision thereon shall be final.
- (6) The directors of a State Warehousing Corporation, other than the managing director, shall be entitled to receive by way of remuneration such sums as may be prescribed:

Provided that no official director shall be entitled to receive any remuneration other than any allowances admissible to him under the rules regulating his conditions of service.

(7) The term of office of, and the manner of filling casual vacancies among, directors shall be such as may be prescribed.

Disqualifieation for office of director of the Corporation.

- 21. A person shall be disqualified for being chosen as, and for being, a director of a State Warehousing Corporation—
 - (i) if he is found to be a lunatic or becomes of unsound mind;
 - (ii) if he is, or at any time has been, adjudicated insolvent or has suspended payment of his debts or has compounded with his creditors; or
 - (iii) if he is or has been convicted of any offence involving moral turpitude and sentenced in respect thereof to imprisonment for not less than six months, unless a period of five years has elapsed from the date of expiry of the sentence; or
 - (iv) if he has been removed or dismissed from service of Government or a corporation owned and controlled by the Government; or
 - (v) except in the case of the managing director, if he is a salaried official of the Central Warehousing Corporation or a State Warehousing Corporation; or
 - (vi) if he is personally interested in a subsisting contract made with, or in any work being done for, the State Warehousing Corporation except as a shareholder (other than a director) in any public company as defined in the Companies Act, 1956:

1 of 1956.

Provided that where any such person is a shareholder, he shall disclose to the Warehousing Corporation the nature and extent of the shares held by him in such company.

22. (1) The State Government may, at any time, with the pre-Removal of vious approval of the Central Warehousing Corporation, remove trom office. the managing director from office after giving him a reasonable opportunity of showing cause against the proposed removal.

- (2) The board of directors may remove from office any director \mathbf{w} ho—
 - (a) is or has become subject to any of the disqualifications mentioned in section 21; or
 - (b) is absent without leave of the board of directors for more than three consecutive meetings of the board without cause sufficient, in the opinion of the board, to exonerate his absence.
- 23. (1) A State Warehousing Corporation may appoint such Appoint officers and other employees as it considers necessary for the effi-officers, etc., clent performance of its functions.

and their conditions. of service.

- (2) Every person employed by a State Warehousing Corporation under this Act shall be subject to such conditions of service and shall be entitled to such remuneration as may be determined by regulations made by the Corporation under this Act.
- 24. Subject to the provisions of this Act, a State Warehousing Functions Corporation may—

of the State Warehousing Corporation.

- (a) acquire and build godowns and warehouses at such places within the State as it may, with the previous approval of the Central Warehousing Corporation, determine;
- (b) run warehouses in the State for the storage of agricultural produce, seeds, manures, fertilizers, agricultural plements and notified commodities;
- (c) arrange facilities for the transport of agricultural produce, seeds, manures, fertilizers, agricultural implements and notified commodities to and from warehouses;
- (d) act as an agent of the Central Warehousing Corporation or of the Government for the purposes of the purchase, sale, storage and distribution, of agricultural produce, seeds, manures, fertilizers, agricultural implements and notified commodities; and
 - (e) carry out such other functions as may be prescribed.

Executive Committee.

- 25. (1) There shall be an Executive Committee of a State Warehousing Corporation which shall consist of-
 - (a) the Chairman of the board of directors;
 - (b) the managing director; and
 - (c) three other directors chosen in the prescribed manner. of whom one shall be a director referred to in clause (a) of sub-section (1) of section 20.
- (2) The Chairman of the board of directors shall be the Chairman of the Executive Committee.
- (3) Subject to any general or special directions as the board of directors may, from time to time, give, the Executive Committee shall be competent to deal with any matter within the competence of the State Warehousing Corporation.

CHAPTER IV

FINANCE, ACCOUNTS AND AUDIT

Submission of programme of and financial estimates.

- 26. (1) Every Warehousing Corporation shall prepare before the commencement of each year a statement of programme of its activities during the forthcoming year as well as a financial estimate in respect thereof.
- (2) A statement prepared under sub-section (1) shall, not later than three months before the commencement of each year, be submitted for approval-
 - (a) in the case of the Central Warehousing Corporation. to the Central Government;
 - (b) in the case of a State Warehousing Corporation, to the Central Warehousing Corporation and the State Government.
- (3) The statement and the financial estimate of a Warehousing Corporation referred to in sub-section (1) may, with the approval of the Central Government in the case of the Central Warehousing Corporation, or with the approval of the Central Warehousing Corporation and the State Government in the case of a State Warehousing Corporation, be revised by the Warehousing Corporation.

Borrowing powers of Warehousing

27. (1) A Warehousing Corporation may, in consultation with the Reserve Bank and with the previous approval of the appropri-Corporation ate Government, issue and sell bonds and debentures carrying interest for the purpose of raising funds:

> Provided that the total amount of bonds and debentures issued and outstanding and of the other borrowings of the Corporation

shall not at any time exceed ten times the amount of the paid-up share capital and the reserve fund of the Corporation.

- (2) A Warehousing Corporation may, for the purpose of carrying out its functions under this Act, borrow money-
 - (i) from the Reserve Bank, or
 - (ii) from the State Bank, for such periods for which, and upon any of the securities against which, it is authorised to advance and lend moneys, under the provisions of the State Bank of India Act, 1955.

23 of 1955.

- (3) Subject to the proviso to sub-section (1), the Central Warehousing Corporation may borrow money from the Central Government and a State Warehousing Corporation may borrow money from the State Government and the Central Warehousing Corporation on such securities and on such terms and conditions as may be agreed upon between the borrowing corporation and the lender, in each case.
- (4) The bonds and debentures of a Warehousing Corporation may be guaranteed by the appropriate Government as to the repayment of principal and the payment of interest at such rate as may be fixed by the appropriate Government on the recommendation of the board of directors of the Corporation at the time the bonds or debentures are issued.
- 28. All moneys belonging to a Warehousing Corporation shall be Deposit deposited in the Reserve Bank or the State Bank or, subject to eccount. any rules made under this Act, in any scheduled bank or co-operative bank.
- 29. A Warehousing Corporation may invest its funds in the Investment securities of the Central or any State Government or in such other of funds. manner as may be prescribed by the appropriate Government.
- 30. (1) Every Warehousing Corporation shall establish a reserve Disposal of fund out of its annual net profits.

(2) After making provision for bad and doubtful debts, depreciation on assets and all other matters which are usually provided for by companies registered and incorporated under the Companies Act, 1956, a Warehousing Corporation may, out of its net annual profits, declare a dividend:

I of 1956.

Provided that for so long as the reserve fund is less than the paid-up share capital of the Central Warehousing Corporation and until there has been repaid to the Central Government such sum, if any, as that Government may have paid under a guarantee given in pursuance of sub-section (1) of section 5 or sub-section (4) of section 27, the rate of such dividend, in the case of the Central Warehousing Corporation, shall not exceed the rate guaranteed by the Central Government under sub-section (1) of section 5.

Accounts and audit of Warehousing Corporation. 31. (1) Every Warehousing Corporation shall maintain proper accounts and other relevant records and prepare an annual statement of accounts including the profit and loss account and the balance sheet in such form as may be prescribed:

Provided that, in the case of the Central Warehousing Corporation, the accounts relating to the Warehousing Fund and the General Fund shall be maintained separately.

- (2) The accounts of a Warehousing Corporation shall be audited by an auditor duly qualified to act as an auditor of companies under section 226 of the Companies Act, 1956.
- I of 1956.
- (3) The said auditor shall be appointed by the appropriate Government on the advice of the Comptroller and Auditor-General of India.
- (4) The auditor shall be supplied with a copy of the annual balance sheet and the profit and loss account of the Warehousing Corporation and it shall be his duty to examine them together with the accounts and vouchers relating thereto, and he shall have a list delivered to him of all books kept by the Corporation and shall at all reasonable times have access to the books, accounts and other documents of the Corporation and may require from any officer of the Corporation such information and explanations as the auditor may think necessary for the performance of his duties as auditor.
- (5) The auditor shall make a report to the shereholders on the accounts examined by him and on the annual balance sheet and the profit and loss account and in every such report, he shall state whether in his opinion the accounts give a true and fair view—
 - (a) in the case of the balance sheet, of the state of the Corporation's affairs at the end of its financial year, and
 - (b) in the case of the profit and loss account, of the profit or loss for its financial year,
- and in case he has called for any explanation or information from the officers, whether it has been given and whether it is satisfactory.
- (6) The appropriate Government may, after consultation with the Comptroller and Auditor-General of India at any time issue directions

to the auditor requiring him to report to the appropriate Government upon the adequacy of measures taken by a Werehousing Corporation for the protection of its shareholders and creditors or upon the sufficiency of his procedure in auditing the accounts of the Corporation and may enlarge or extend the scope of the audit or direct that a different procedure in audit may be adopted or direct that any other examination may be made by the auditor if in the opinion of the appropriate Government public interest so requires.

- (7) A Warehousing Corporation shall send a copy of every report of the auditor to the Comptroller and Auditor-General of India and to the Central Government at least one month before it is placed before the shareholders.
- (8) Notwithstanding anything hereinbefore contained in this section, the Comptroller and Auditor-General of India may, either of his own motion or on a request received in this behalf from the appropriate Government, undertake in respect of a Warehousing Corporation such audit and at such time as he may consider necessary:

Provided that where the Central Government is required to make any payment on account of the guarantee given by it under subsection (1) of section 5, such audit shall be undertaken by the Comptroller and Auditor-General of India or any person authorised by him in this behalf.

- (9) The Comptroller and Auditor-General of India and any person authorised by him in connection with the audit of the accounts of a Warehousing Corporation shall have the same rights, privileges and authority in connection with such audit as the Comptroller and Auditor-General has in connection with the audit of Government accounts and in particular, shall have the right to demand the production of books, accounts, connected vouchers and other documents and papers and to inspect the office of the Corporation.
- (10) The annual accounts of a Warehousing Corporation together with the audit report thereon shall be placed before the annual general meeting of the Corporation within six months of the close of the financial year.
- (11) Every audit report under this section shall be forwarded to the appropriate Government within a month of its being placed before the annual general meeting and that Government shall as soon thereafter as may be cause the same to be laid before both Houses of Parliament or the Legislature of the State, as the case may be. 943 G. of I. Ex.—3.

[PART II

CHAPTER V

Miscellaneous

Vacancies, atc., not to invalidate acts and proceedings of Warehousing Corpora

32. No act or proceeding of a Warehousing Corporation shall be invalid by reason only of the existence of any vacancy among its directors or any defect in the constitution thereof.

Delegation.

33. A Warehousing Corporation may, by general or special order in writing, delegate to the Secretary or other officer of the Corporation, subject to such conditions and limitations, if any, as may be specified in the order, such of its powers and functions under this Act as it may deem necessary for the efficient performance of its functions.

Voting. rights of sharcholders.

34. In any meeting of the shareholders of a Warehousing Corporation, every member shall have one vote in respect of each share held by him in the Corporation.

Disputes between Central Corporation \ and State Corporation.

35. If there is any difference of opinion between the Central Warehousing Corporation and a State Warehousing Corporation regarding Warehousing their respective functions and powers under this Act, such difference shall be referred to the Central Government whose decision thereon Warehousing shall be final.

Declaration of fidelity and secrecy.

36. Every director, auditor, officer or other employee of a Warehousing Corporation shall, before entering upon his duties, make a declaration of fidelity and secrecy in the form set out in the Schedule.

Indemnity of directors.

- 37. (1) Every director of a Warehousing Corporation shall be indemnified by the Corporation concerned against all losses and expenses incurred in the discharge of his duties except such as are caused by his own wilful act or default.
- (2) A director of a Warehousing Corporation shall not be responsible for any other director or for any officer or other employee of the Corporation or for any loss or expense resulting to the Corporation by the insufficiency or deficiency of value of, or title to, any preperty or security acquired or taken on behalf of the Corporation in good faith, or by the wrongful act of any person under obligation to the Corporation or by anything done in good faith in the execution of the duties of his office or in relation thereto.

Offences.

38. (1) Whoever, without the consent in writing of a Warehousing Corporation, uses the name of that Corporation in any prospectus or advertisement, shell be punishable with imprisonment which may extend to six months, or with fine which may extend to one thousand rupees, or with both.

(2) No court shall take cognizance of any offence under subsection (1) otherwise than on a complaint in writing by an officer authorised in this behalf by the Warehousing Corporation concerned.

43 of 1961.

39. For the purposes of the Income-tax Act, 1961, a Ware-Provision housing Corporation shall be deemed to be a company within the relating t income-ta meaning of that Act and shall be liable to income-tax and super-tax and super accordingly on its income, profits and gains:

Provided that, in the case of the Central Warehousing Corporation, any sum paid by the Central Government under the guarantee given in pursuance of sub-section (1) of section 5 or, in the case of a Warehousing Corporation, any sum paid by the Central or a State Government under any guarantee given in pursuance of sub-section (4) of section 27 shall not be treated as income, profits and gains of a Warehousing Corporation, and any interest on the debentures or bonds issued by that Corporation out of such sums shall not be treated as expenditure incurred by it:

Provided further that in the case of any shareholder or debentureholder, such portion of a dividend or interest as has been paid out of any such sum advanced by the Central Government shall be deemed to be his income from interest on securities declared to be income-taxfree within the meaning of section 86 of that Act.

40. No provision of law relating to the winding up of companies Winding or corporations shall apply to a Warehousing Corporation and any housing such Corporation shall not be placed in liquidation save by order of Corporathe appropriate Government and in such manner as it may direct.

41. (1) The appropriate Government may, by notification in the Power to Official Gazette, make rules to carry out the purposes of this Act.

- (2) Without prejudice to the generality of the foregoing power, such rules may provide for-
 - (a) the additional functions which a Warehousing Corporation may perform;
 - (b) the manner of nomination and election of the directors of the Central Warehousing Corporation and the period within which such directors shall be nominated or elected;
 - (c) the term of office of, and the manner of filling casual vacancles among, and the remuneration payable to, the directors of a Warehousing Corporation;

[PART II

- (d) the manner of choosing directors on the Executive Committee of a Warehousing Corporation;
- (e) the authorised capital of a State Warehousing Corporation within the limit specified in sub-section (1) of section 19;
- (f) the form of the annual statement of accounts and the balance-sheet to be prepared by a Warehousing Corporation;
- (g) the deposit of moneys of a Warehousing Corporation in a scheduled bank or a co-operative bank;
- (h) the manner of issuing shares of a Warehousing Corporation, the calls to be made in respect thereof, and all other matters incidental to the issue of shares:
 - (i) any other matter which has to be or may be prescribed.
- (3) Every rule made by the Central Government under this section shall be laid as soon as may be after it is made, before each House of Parliament while it is in session for a total period of thirty days which may be comprised in one session or in two or more successive sessions, and if, before the expiry of the session in which it is so laid or the successive sessions aforesaid, both Houses agree in making any modification in the rule or both Houses agree that the rule should not be made, the rule shall thereafter have effect only in such modified form or be of no effect, as the case may be; so however that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule.

wer of orpora-JUR TO ake reguions.

- 42. (1) A Warehousing Corporation may, with the previous sancarchousing tion of the appropriate Government, by notification in the Official Gazette, make regulations not inconsistent with this Act and the rules made thereunder to provide for all matters for which provision is necessary or expedient for the purposes of giving effect to the provisions of this Act.
 - (2) In particular, and without prejudice to the generality of the foregoing power, such regulations may provide for-
 - (a) the conditions of service of, and the remuneration payable to, the officers and other employees of a Warehousing Corporation;
 - (b) the manner in which, and the conditions subject to which, shares of the Central Warehousing Corporation may be transferred;
 - (c) the manner in which meetings of a Warehousing Corporation and the Executive Committee thereof shall be convened, the fees for attending such meetings and the procedure to be followed thereat;

- (d) the duties and conduct of officers and employees of a Warehousing Corporation;
- (e) the powers and duties which may be entrusted or delegated to the managing director of a Warehousing Corporation;
- (f) generally, the efficient conduct of the uffairs of a Warehousing Corporation.
- (3) The appropriate Government may, by notification in the Official Gazette, rescind any regulation which it has sanctioned and thereupon the regulation shall cease to have effect.
- 43. (1) With effect from the date on which the Central Ware-Repeal and housing Corporation is established under section 3, the Agricultural savings. Produce (Development and Warehousing) Corporations Act, 1956, in so far as it has not been repeated by the National Co-operative Development Corporation Act, 1962, shall stand repeated.

28 of 1956.

26 of 1962,

(2) Notwithstanding such repeal,—

- (a) the shares allotted and the share certificates issued by the Central Warehousing Corporation established under the repealed Act (hereinafter referred to as the said Corporation) shall be deemed to have been allotted and issued by the Corporation established under section 3 of this Act as if this Act had been in force on the day on which the shares were allotted and the share certificates were issued;
- (b) every shareholder of the said Corporation shall become the holder of as many shares in the Corporation established under section 3 of this Act as are equivalent in number and value to the shares held by him in the said Corporation;
- (c) all moneys and other securities belonging to the National Warehousing Development Fund which, immediately before the said date, was maintained by the said Corporation shall stand transferred to and be maintained by the Corporation established under section 3 of this Act;
- (d) anything done or any action taken (including any appointment, nomination, delegation, rule or regulation made) under the repealed Act shall, in so far as it is not inconsistent with the provisions of this Act, be deemed to have been done or taken under this Act;
- (e) every share held by the said Corporation in a State Warehousing Corporation under the repealed Act shall be deemed to be a share held by the Corporation established under section 3 of

943 G. of I Ex.-4

this Act in the corresponding State Warehousing Corporation deemed to be established under this Act;

- (f) all rights, liabilities and obligations of the said Corporation, whether arising out of any contract or otherwise, shall be the rights, liabilities and obligations respectively of the Corporation established under section 3 of this Act:
- (g) a State Warehousing Corporation established for a State under the repealed Act shall be deemed to be the State Warehousing Corporation established for that State under this Act.

THE SCHEDULE

(See section 36)

DECLARATION OF FIDELITY AND SECRECY

I, , declare that I will faithfully, truly and to the best of my judgment, skill and ability execute and perform the duties which are required of me as a director, officer, employee or auditor (as the case may be) of the Warehousing Corporation and which properly relate to the office or position in the said Corporation held by me.

I further declare that I will not communicate or allow to be communicated to any person not legally entitled thereto any information relating to the affairs of the said Corporation nor will I allow any such person to inspect or have access to any books or documents belonging to, or in the possession of, the Corporation and relating to the business of the Corporation.

Signature

Signature

Signature

Signed before me

Date

R. C. S. SARKAR

Secy. to the Govt. of India.

PRINTED IN INDIA BY THE GENERAL MANAGER, GOVT, OF INDIA PRESS.

NEW DELFI AND PUBLISHED BY THE MANAGER OF PUBLICATIONS, DELHI, 1962.



vlk/kkj.k EXTRAORDINARY Hkkx II - [k.M 1 PART II — Section 1 izkf/kdkj ls izdkf'kr PUBLISHED BY AUTHORITY

ubZ fnYyh] cq/kokj] ebZ 13] 2015@ oS'kk[k 23] 1937 ¼'kd½ lañ 201

NEW DELHI, WEDNESDAY, MAY 13, 2015/VAISAKHA 23, 1937 (SAKA) No. 20]

bl Hkkx esa fHkUu i`"B la[;k nh tkrh gS ftlls fd ;g vyx ladyu ds :i esa j[kk tk ldsA Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF LAW AND JUSTICE

(Legislative Department)

New Delhi, the 13th May, 2015/Vaisakha 23, 1937 (Saka)

The following Act of Parliament received the assent of the President on the 13th May, 2015, and is hereby published for general information:—

THE WAREHOUSING CORPORATIONS (AMENDMENT) ACT, 2015

No. 16 of 2015

[13th May, 2015.]

An Act further to amend the Warehousing Corporations Act, 1962.

BE it enacted by Parliament in the Sixty-sixth Year of the Republic of India as follows:—

1. This Act may be called the Warehousing Corporations (Amendment) Act, 2015.

Short title.

2. In the Warehousing Corporations Act, 1962 (hereinafter referred to as the principal Act), for section 5, the following section shall be substituted, namely:—

Substitution of new section for section 5.

"5. Notwithstanding anything contained in the Acts mentioned in this section, the shares of the Central Warehousing Corporation shall be deemed to be—

Certain shares to be approved securities.

(a) included among other securities enumerated in section 20 of the Indian Trusts Act, 1882; and

(b) the approved securities for the purposes of the Insurance Act, 1938 and the Banking Regulation Act, 1949.".

2 of 1882.

58 of 1962.

10 of 1949.

4 of 1938.

Amendment of section 27.

- **3.** In the principal Act, in section 27, for sub-section (4), the following sub-section shall be substituted, namely:—
 - "(4) The bonds and debentures of a State Warehousing Corporation may be guaranteed by the appropriate Government on the recommendation of the Board of Directors of the State Warehousing Corporation at the time such bonds or debentures are issued.".

Amendment of section 30.

4. In the principal Act, in section 30, in sub-section (2), the proviso shall be omitted.

Amendment of section 31.

5. In the principal Act, in section 31, in sub-section (8), the proviso shall be omitted.

Amendment of section 39.

6. In the principal Act, in section 39, both the provisos shall be omitted.

DR. SANJAY SINGH, Secretary to the Govt. of India.

रजिस्टी सं॰ डी॰ एल॰ -(एन)04/0007/2003REGISTERED NO. DL—(N)04/0007/2003—05



EXTRAORDINARY

भाग II — खण्ड 1

PART II - Section 1

प्राधिकार से प्रकाशित

PUBLISHED BY AUTHORITY

511

नई दिल्ली, शुक्रवार, सितम्बर 16, 2005 / भाद्र 25, 1927

No. 51]

NEW DELHI, FRIDAY, SEPTEMBER 16, 2005 / BHADRA 25, 1927

इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके। Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF LAW AND JUSTICE (Legislative Department)

New Delhi, the 16th September, 2005/Bhadra 25, 1927 (Saka)

The following Act of Parliament received the assent of the President on the 15th September, 2005 and is hereby published for general information:—

THE WAREHOUSING CORPORATIONS (AMENDMENT) ACT, 2005

No. 45 of 2005

[15th September, 2005.]

An Act further to amend the Warehousing Corporations Act, 1962.

BE it enacted by Parliament in the Fifty-sixth Year of the Republic of India as follows:—

1. (1) This Act may be called the Warehousing Corporations (Amendment) Act, 2005.

Short title and commencement.

Amendment

(2) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

2. In section 7 of the Warehousing Corporations Act, 1962 (hereinafter referred to as the principal Act),—

of section 7.

- (a) in sub-section (1),—
 - (i) clause (b) shall be omitted;
 - (ii) after clause (f), the following clause shall be inserted, namely:—

"(ff) three directors to be appointed by the Central Government;";

58 of 1962.

- (b) in sub-section (4), the words "and a Vice-Chairman" shall be omitted;
- (c) after sub-section (4), the following sub-section shall be inserted, namely:--
- "(4A) The directors appointed under clause (ff) of sub-section (1) shall be entitled to receive such salary and allowances as the Central Warehousing Corporation may, with the approval of the Central Government, determine."

Amendment of section 8.

3. In section 8 of the principal Act, in clause (v), for the words "the managing director", the words, brackets, letters and figures "the directors appointed under clause (ff) of subsection (I) of section 7 and the managing director" shall be substituted.

Amendment of section 12.

- 4. In section 12 of the principal Act,-
- (a) in sub-section (1), in clause (a), the words "and the Vice-Chairman" shall be omitted;
 - (b) for sub-section (2), the following sub-section shall be substituted, namely:—
 - "(2) The Chairman of the board of directors shall be the Chairman of the Executive Committee."

Amendment of section 27

5. In section 27 of the principal Act, in sub-section (2), in clause (iii), for the words "nationalised bank", the words "scheduled bank" shall be substituted.

T. K. VISWANATHAN, Secy. to the Govt. of India.





EXTRAORDINARY

भाग II — खण्ड 3 — उप-खण्ड (ii) PART II — Section 3—Sub-section (ii)

प्राधिकार से प्रकाशित PUBLISHED BY AUTHORITY

Ħ. 803]

नई दिल्ली, बुधवार, सितम्बर 22, 2004/भाद्र 31, 1926

No. 803]

NEW DELHI, WEDNESDAY, SEPTEMBER 22, 2004/BHADRA 31, 1926

उपभोक्ता मामले, खाद्य एवं सार्वजनिक वितरण मंत्रालय

(खाद्य एवं सार्वजनिक वितरण विभाग)

अधिसूचना

नई दिल्ली, 22 सितम्बर, 2004

का.आ. 1024(अ) के केन्द्रीय सरकार, भाण्डागारण निगम अधिनियम, 1962 (1962 का 58) की धारा 27 की उपधारा (2) के खण्ड (iv) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, निम्निलिखित बीमा कम्पनियों का, जो बीमा विनियामक और विकास प्राधिकरण के पास रिजस्ट्रीकरण का एक विधिमान्य प्रमाणपत्र धारण करती हैं, उन बीमा कम्पनियों के रूप में अनुमोदन करती हैं, जिनसे कोई भाण्डागारण निगम, उक्त अधिनियाम के अधीन अपने कृत्यों को कार्यान्वित करने के प्रयोजन के लिए धन उधार ले सकेगा, अर्थात :-

- (1) भारतीय जीवन बीमा निगम
- (2) एलाइन्ज बजाज जीवन बीमा कम्पनी लिमिटेड
- (3) बिरला सन-जीवन बीमा कम्पनी लिमिटेड
- (4) एचडीएफसी मानक जीवन बीमा कम्पनी लिमिटेड
- (5) आईसीआईसीआई प्रुडेन्शियल जीवन बीमा कम्पनी लिमिटेड
- (6) आईएनजी व्यासा जीवन बीमा कम्पनी लिमिटेड
- (7) मैक्स न्यू यार्क जीवन बीमा कम्पनी लिमिटेड
- (8) मैट, जीवन बीमा कम्पनी लिमिटेड

- (9) ओम कोटक महेन्द्रा जीवन बीमा कम्पनी लिमिटेड
- (10) एसबीआई जीवन बीमा कम्पनी लिमिटेड
- (11) टाटा एआईजी जीवन बीमा कम्पनी लिमिटेड
- (13) डाबर सीजीयू जीवन बीमा कम्पनी प्राइवेट लिमिटेड
- (14) राष्ट्रीय बीमा कम्पनी लिमिटेड
- (1\$) न्यू इण्डिया एश्योरंस कम्पनी लिमिटेड
- (16) ओरिएन्टल बीमा कम्पनी लिमिटेड
- (17) युनाइटेड इण्डिया बीमा कम्पनी लिमिटेड
- (18) बजाज एलाइन्ज़ साधारण बीमा कम्पनी लिमिटेड
- (19) आईसीआईसीआई लोमबार्ड साधारण बीमा कम्पनी लिमिटेड
- (20) इफको-टोकिओ साघारण बीमा कम्पनी लिमिटेड
- (21) रिलाइन्स साधारण बीमा कम्पनी लिमिटेड
- (22) रायल सुन्दरम एलाइन्ज़ बीमा कम्पनी लिमिटेड
- (23) टाटा एआईजी साधारण बीमा कम्पनी लिमिटेड
- (24) चोलामण्डलम साधारण बीमा कम्पनी लिमिटेड
- (25) निर्यात उद्यार प्रत्यामूति निगम
- (26) एचडीएफसी चब साधारण बीमा कम्पनी लिमिटेड
- (27) भारतीय साधारण बीमा निगम

[सं. 6-27/2003-संग्रह]

पी. उमा शंकर, संयुक्त सचिव

MINISTRY OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION (Department of Food and Public Distribution)

NOTIFICATION

New Delhi, the 22nd September, 2004

S.O. 1024(E).—In exercise of the powers conferred by clause (iv) of sub-section (2) of section 27 of the Warehousing Corporations Act, 1962 (58 of 1962), the Central Government hereby approves the following insurance companies, which hold a valid

Certificate of Registration with the Insurance Regulatory and Development Authority (IRDA), to be the insurance companies from which a Warehousing Corporation may borrow money for the purpose of carrying out its functions under the said Act, namely:-

- (1) Life Insurance Corporation of India
- (2) Allianz Bajaj Life Insurance Company Limited
- (3) Birla Sun-Life Insurance Company Limited
- (4) HDFC Standard Life Insurance Company Limited
- (5) ICICI Prudential Life Insurance Company Limited
- (6) ING Vysya Life Insurance Company Limited
- (7) Max New York Life Insurance Company Limited
- (8) MetLife Insurance Company Limited
- (9) Om Kotak Mahindra Life Insurance Company Limited
- (10) SBI Life Insurance Company Limited
- (11) TATA AIG Life Insurance Company Limited
- (12) AMP Sanmar Assurance Company Limited
- (13) Dabur CGU Life Insurance Company Private Limited
- (14) National Insurance Company Limited
- (15) New India Assurance Company Limited
- (16) Oriental Insurance Company Limited
- (17) United India Insurance Company Limited
- (18) Bajaj Allianz General Insurance Company Limited
- (19) ICICI Lombard General Insurance Company Limited
- (20) IFFCO-Tokio General Insurance Company Limited
- (21) Reliance General Insurance Company Limited
- (22) Royal Sundaram Alliance Insurance Company Limited
- (23) TATA AIG General Insurance Company Limited
- (24) Cholamandalam General Insurance Company Limited
- (25) Export Credit Guarantee Corporation
- (26) HDFC Chubb, General Insurance Company Limited
- (27) General Insurance Corporation of India

[No. 6-27/2003-SG]

P. UMA SHANKAR, Jt. Secy.



असाधारण **EXTRAORDINARY** भाग II — खण्ड 1 PART II - Section 1 प्राधिकार से प्रकाशित PUBLISHED BY AUTHORITY

सं॰ 30]

नई दिल्ली, बुभवार, अगस्त 29, 2001 / भाद 7, 1923

No. 30]

NEW DELHI, WEDNESDAY, AUGUST 29, 2001 / BHADRA 7, 1923

इस भाग में भिन्न पष्ट संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके। Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS

(Legislative Department)

New Delhi, the 29th August, 2001/Bhadra 7, 1923 (Saka)

The following Act of Parliament received the assent of the President on the 29th August, 2001, and is published for general information:--

THE WAREHOUSING CORPORATIONS (AMENDMENT) ACT, 2001

No. 23 of 2001

[29th August, 2001]

An Act further to amend the Warehousing Corporations Act, 1962.

BE it enacted by Parliament in the Fifty-second Year of the Republic of India as follows:--

1. (1) This Act may be called the Warehousing Corporations (Amendment) Act, 2001.

Short title and

(2) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

58 of 1962.

2. In section 11 of the Warehousing Corporations Act, 1962 (hereinafter referred to as Amendment of the principal Act),-

section 11.

(a) in clause (a), after the words "in India", the words "or abroad" shall be inserted;

- (b) in clause (e), the word "and" occurring at the end shall be omitted;
- (c) after clause (e), the following clauses shall be inserted, namely:—

"(ea) enter into, with the previous approval of the Central Government, joint ventures with any corporation established by or under any Central Act or any State Act or with any company formed and registered under the Companies Act, 1956 including foreign company or through its subsidiary companies, for carrying out the purposes of this Act.

I of 1956.

Explanation.—For the purposes of this clause, the expression "foreign company" shall have the meaning assigned to it under clause (23A) of section 2 of the Income-tax Act, 1961;

43 of 1961.

(eb) establish subsidiary companies; and".

Amendment of section 20.

- 3. In section 20 of the principal Act,-
- (a) in sub-section (1), in clause (c), for the words "with the previous approval of", the words "under intimation to" shall be substituted;
- (b) in sub-section (2), for the words "with the previous approval of", the words "under intimation to" shall be substituted.

Amendment of section 21,

4. In section 21 of the principal Act, in clause (ν), the words "the Central Warehousing Corporation or" shall be omitted.

Amendment of section 22.

5. In section 22 of the principal Act, in sub-section (I), for the words "with the previous approval of", the words "under intimation to" shall be substituted.

Amendment of section 24.

- 6. In section 24 of the principal Act,-
- (a) in clause (a), for the words "with the previous approval of", the words "after consultation with" shall be substituted;
 - (b) in clause (d), the word "and" occurring at the end shall be omitted;
 - (c) after clause (d), the following clause shall be inserted, namely:—

"(da) enter into, with the previous approval of the State Government, joint ventures with the Central Warehousing Corporation; and".

SUBHASH C. JAIN, Secy. to the Govt. of India. © GOVERNMENT OF INDIA LAW AND JUSTICE (MINISTRY OF

THE WAREHOUSING CORPORATIONS (AMENDMENT) ACT, 1989

(No. 37 of 1989)



[22nd October, 1989.]

An Act further to amend the Warehousing Corporations Act, 1962

BE it enacted by Parliament in the Fortieth Year of the Republic of India as follows:—

- 1. This Act may be called the Warehousing Corporations (Amend-Short title. ment) Act, 1989.
- 2. In section 1 of the Warehousing Corporations Act, 1962 (hereinafter referred to as the principal Act), in sub-section (2), the words "except Amendment the State of Jammu and Kashmir" shall be omitted.
- 3. In section 2 of the principal Act, in clause (dd), the following shall Amendment be added at the end, namely:—
 - "or a corresponding new bank specified in the First Schedule to the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980.".
- 4. In Chapter I of the principal Act, after section 2 of the following Insertion of new section shall be inserted, namely:—

 The control of the principal Act, after section 2 of the following Insertion of new section 2A.
 - "2A. Any reference in this Act to any law which is not in force, references to any or any functionary not in existence, in any State, shall, in relation to any functionary not that State, be construed as a reference to the corresponding law in in existence in any force, or the corresponding functionary in existence, in that State." State.

Price: Inland-Rs. 4.70; Foreign-£ 0.43 or \$ 0.28.

H-89-L/P(N)439MofLJ&CA-205-24-3-90-GIPS

53 of 1962,

ne of 1980.

THE WAREHOUSING CORPORATIONS (AMENDMENT) ACT, 1989

(No. 37 of 1989)

ERRATUM

In line 14, for "2 of", read "2,".



संसाधारण EXTRAORDINARY

भाग II—इण्ड 3—उप-चण्ड (i) PART II—Section 3—Sub-section (i)

प्राधिकार से प्रकाशित PUBLISHED BY AUTHORITY

सं० 381] नई दिल्ली, बुधवार, नवम्बर 25, 1981/प्रप्रहायण 4, 1903 No. 381] NEW DELHI, WEDNESDAY, NOV. 25, 1981/AGRAHAYANA 4, 1903

इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रक्षा जा सके

Separate paging is given to this Part in order that it may be filed as a separate compliation

कृषि मंत्रालय

(बाख विभाग)

आदेश

नई दिल्ली, 25 नवम्बर, 1981

सा.का.नि. 616(अ) - —केन्द्रीय सरकार, भाण्डागारण निगम अधिनियम, 1962 (1962 का 58) की धारा 4 की उप-धारा (1) के परन्तुक द्वारा प्रवत्त शिक्तयों का प्रयोग करते हुए, केन्द्रीय भाण्डागारण निगम की प्रधिकृत अंशपूंजी में वृद्धि करके एक सौ करोड़ रुपये करती है, जो प्रत्येक एक हजार कपये अंकित मृज्य के दस लाख शेयरों में विभक्त होगी।

प्ता. 6-33/81-एस.जी.] एम. सुबह्मण्यम, संयुक्त सम्बिध

990 GI/81 (1797)

MINISTRY OF AGRICULTURE

(Department of Food)

ORDER

New Delhi, the 25th November, 1981

G.S.R. 616(E). In exercise of the powers conferred by the provise to subsection (1) of section 4 of the Warehousing Corporations Act, 1962 (58 of 1962), the Central Government hereby increases the authorised share capital of the Central Warehousing Corporation to one hundred crores of rupees divided into ten hundred thousand shares of the face value of one thousand supees each.

[F. 6-33/81-SG] M. SUBRAHMANYAM, Jt. Secy.

The Gazette



of **Endia**

EXTRAORDINARY PART II—Section 3—Sub-section (i) PUBLISHED BY AUTHORITY

No. 48] NEW DELHI, MONDAY, MARCH 18, 1963/PHALGUNA 27, 1884

MINISTRY OF FOOD AND AGRICULTURE

(Department of Food)

NOTIFICATIONS

New Delhi, the 16th March 1963

G.S.R. 463.—In exercise of the powers conferred by sub-section (3) of section 1 of the Warehousing Corporations Act, 1962 (58 of 1962), the Central Government hereby appoints the 18th day of March, 1963, as the date on which the said Act shall come into force.

[No. F-26/52/62-SG.II.]

G.S.R. 464.—In exercise of the powers conferred by sub-section (1) of section 3 of the Warehousing Corporations Act, 1962 (58 of 1962), the Central Government hereby establishes a Corporation by the name of the Central Warehousing Corporation with effect from the 18th day of March, 1963.

[No. F-26/52/62-SG.II.]

G.S.R. 465.—In pursuance of section 7 of the Warehousing Corporations Act, 1962 (58 of 1962), the Central Government hereby notifies that the board of directors of the Central Warehousing Corporation established under the said Act, shall consist of the following persons, namely:—

Nominated by the Central Government under section 7(1) (a).

- Shri V. Shankar, Secretary to the Government of India, Ministry of Food & Agriculture (Department of Food).
- (2) Shri Krishan Chand, Joint Secretary to the Government of India, Ministry of Food & Agriculture (Department of Agriculture).
- (3) Shri P. C. Bhattacharyya, Joint Secretary to the Government of India, Ministry of Finance (Department of Expenditure, F. & A.).
- (4) Shri G. D. Goswami, Joint Secretary to the Government of India, Ministry of Community Development, Panchayati Raj & Co-operation (Department of Co-operation).
- (5) Shri H. Lal, Director General of Food, Ministry of Food and Agriculture (Department of Food).

Nominated by the State Bank of India under section 7(1) (c).

- (6) Shri B. Mukerji, Managing Director, State Bank of India, Bombay.
- Nominated by the Central Government under the proviso to section 7(1).
 - (7) Shri Rajendra Lal Tuli, General Manager, Punjab National Bank Ltd., Parliament Street, New Delhi.

(T55)

101

- (8) Shri B. Bhaktavatsalu Naidu, 11, Sundarier Street, Arkonam, Arcot District (South India).
- (9) Shri Raghuraj Swarup, Raj Bhavan, Muzaffarnagar (U.P.).
- 2. The nomination of two more persons to the board of directors will be notified later.
- 3. The Secretary to the Government of India, Ministry of Food & Agriculture (Department of Food) shall be the Chairman of the board of directors.
- 4. The managing director referred to in clause (g) of sub-section (1) of section 7 of the said Act will be appointed separately.

[No. F-26/52/62-SG.II.] H. LAL, Jt. Secy.

HRA INUS The Gazette of India

असाधारण

EXTRAORDINARY

भाग **II — खण्ड 3 — उ**प्-**खण्ड** (i)

PART II -- Section 3-Sub-section (i)

प्राधिकार से प्रकाशित

PUBLISHED BY AUTHORITY

सं. 267] No. 267] नई दिल्ली, बुधवार, जून 13, 2007/ज्येष्ठ 23, 1929

NEW DELHI, WEDNESDAY, JUNE 13, 2007/JYAISTHA 23, 1929

उपभोक्ता मामले, खाद्य और सार्वजनिक वितरण मंत्रालय

(खाद्य और सार्वजनिक वितरण विभाग)

अधिसूचनां

नई दिल्ली, 12 जून, 2007

सा.का.नि. 423(अ)—केन्द्रीय सरकार, भाण्डागारण निगम अधिनियम, 1962 (1962 का 58) की धारा 41 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, भाण्डागारण निगम नियम, 1963 का और संशोधन करने के लिए निम्नलिखित नियम बनाती है, अर्थात् :-

- 1. (1) इन नियमों को भाण्डागारण निगम (संशोधन) नियम, 2007 कहा जाए।
- (2) ये सरकारी राजपत्र में उनके प्रकाशन की तारीख को प्रवृत्त होंगे।
 - 2. भाण्डागारण निगम नियम, 1963 के नियम 4 में,-
 - (क) उप-नियम (1) के स्थान पर निम्नलिखित उप-नियम रखा जाएगा, अर्थात् :-
 - "(1) धारा 7 की उप-धारा (1) के खंड (क) के अधीन नामित गैर-सरकारी तथा सरकारी निदेशक, ऐसे निदेशकों के नामित होने की तारीख से तीन वर्ष की अविध के लिए अपना पद धारण करेगा।";
 - (ख) उप-नियम (2) हटा दिया जाएगा।
 - (ग) उप-नियम (3) के स्थान पर निम्निलिखित उप-नियम रखा जाएगा, अर्थात् :--
 - "(3) धारा 7 की उप-धारा (1) के खंड (ग) के अधीन नामित निदेशक उनको नामित किए जाने की

तारीख से तीन वर्ष की अवधि के लिए या जब तक उनके स्थान पर कोई उत्तरवर्ती नामित नहीं हो जाता है, इनमें से जो भी बाद में हो, अपना पद धारण करेगा।"।

[फा. सं. 6-2/2004-एस.जी.]

एस. को. श्रीवास्तव, संयुक्त सचिव

टिप्पण: मूल नियम सं. सा.का.नि. 635 तारीख 13-4-1963 द्वारा प्रकाशित किए गए थे तत्पश्चात् निम्नलिखित द्वारा संशोधित किए गए:—

- 1. सा.का.नि. 295 तारीख 27-2-1964
- 2. सा.का.नि. 1266 तारीख 31-8-1964
- 3. सा.का.नि. 1481 तारीख 29-9-1964
- 4. सा.का.नि. 649 तारीख 15-4-1965
- 5. सा.का.नि. 56 तारीख 2-1-1967
- 6. सा.का.नि. 612 तारीख 18-3-1968
- 7. सा.का.नि. 1252 तारीख 17-8-1970
- सा.का.नि. 1297 तारीख 15-7-1970
- 9. सा.का.नि. 1371 तारीख 7-12-1973
- 10. सा.का.नि. 683 तारीख 21-5-1975
- 11. सा.का.नि. 143 तारीख 12-1-1976
- 12. सा.का.नि. 811(अ) तारीख 22-9-1976
- 13. सा.का.नि. 1399 तारीख 9-11-1978
- 14. सा.का.नि. 58 तारीख 28-12-1979

2760 GI/2007

- 15. सा.का.नि. 289(अ) तारीख 10-4-1981
- 16. सा.का.नि. 663(अ) तारीख 5-11-1982
- 17. सा.का.नि. 19(अ) तारीख 19-1-1986
- 18. सा.का.नि. 498(अ) तारीख 14-5-1987
- 19. सा.का.नि. 868(अ) तारीख 23-10-1987
- 20. सा.का.नि. 435(अ) तारीख 5-4-1990
- 21. सा.का.नि. 644(अ) तारीख 20-9-1990
- 22. सा.का.नि. 295(अ) तारीख 22-4-2002
- 23. सा.का.नि. 704(अ) तारीख 15-11-2006

MINISTRY OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION

(Department of Food and Public Distribution)

NOTIFICATION

New Delhi, the 12th June, 2007

- G.S.R. 423(E).—In exercise of the powers conferred by Sub-section (1) of Section 41 of the Warehousing Corporation Act, 1962, (58 of 1962), the Central Government hereby makes the following rules further to amend the Warehousing Corporation Rules, 1963, namely:—
- 1. (1) These rules may be called the Warehousing Corporation (Amendment) Rules, 2007.
- (2) They shall come into force on the date of their publication in the Official Gazette.
- 2. In rule 4 of the Warehousing Corporation Rules, 1963,—
 - (a) for sub-rule (1), the following sub-rule shall be substituted, namely:—
 - "(1) The term of office of the non-official directors and official directors nominated under clause (a) of Sub-section (1) of Section 7 shall be three years from the date of the nomination of such directors.";
 - (b) sub rule (2) shall be omitted.
 - (c) for sub-rule (3), the following sub-rule shall be substituted, namely:—

"(3) A director nominated under clause (c) of Sub-section (1) of Section 7 shall hold office for a period of three years from the date of his nomination or until a successor is nominated in his place, whichever is later.".

[F. No. 6-2/2004-SG]

S. K. SRIVASTAVA, Jt. Secy.

Note: The principal rules were published *vide* number G.S.R. 635 dated 13th April, 1963 and subsequently amended by *vide* numbers:—

- 1. G.S.R. No. 295 dated 27-2-1964
- G.S.R. No. 1266 dated 31-8-1964
- 3. G.S.R. No. 1481 dated 29-9-1964
- 4. G.S.R. No. 649 dated 15-4-1965
- 5. G.S.R. No. 56 dated 2-1-1967
- 6. G.S.R. No. 612 dated 18-3-1968
- 7. G.S.R. No. 1252 dated 17-8-1970
- 8. G.S.R. No. 1297 dated 15-7-1970
- 9. G.S.R. No. 1371 dated 7-12-1973
- 10. G.S.R. No. 683 dated 21-05-1975
- 11. G.S.R. No. 143 dated 12-01-1976
- 12. G.S.R. No. 811(E) dated 22-09-1976
- 13. G.S.R. No. 1399 dated 9-11-1978
- 14. G.S.R. No. 58 dated 28-12-1979
- 15. G.S.R. No. 289(E) dated 10-4-1981
- 16. G.S.R. No. 663(E) dated 5-11-1982
- 17. G.S.R. No. 19(E) dated 19-1-1986
- 18. G.S.R. No. 498(E) dated 14-5-1987
- 19. G.S.R. No. 868(E) dated 23-10-1987
- 20. G.S.R. No. 435(E) dated 5-04-1990
- 21. G.S.R. No. 644(E) dated 20-9-1990
- G.S.R. No. 295(E) dated 22-4-2002
 G.S.R. No. 704(E) dated 15-11-2006



असाधारण

EXTRAORDINARY

भाग II—खण्ड 3—उप-खण्ड (i) PART II—Section 3—Sub-section (i) प्राधिकार से प्रकाशित PUBLISHED BY AUTHORITY

सं. 575] No. 575] नई दिल्ली, सुक्रवार, दिसम्बर 1, 2006/अग्रहायण 10, 1928

NEW DELHI, FRIDAY, DECEMBER 1, 2006/AGRAHAYANA 10, 1928

उपभोक्ता मामले, खाद्य और सार्वजनिक वितरण मंत्रालय (खाद्य और सार्वजनिक वितरण विभाग)

अधिसूचना

नई दिल्ली, 30 नवम्बर, 2006

सा.का.िन. ,732(अ).—केन्द्रीय सरकार, भांडागारण निगम अधिनियम, 1962 (1962 का 58) की धारा 41 द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, केन्द्रीय भांडागारण निगम नियम, 1963 का और संशोधन करने के लिए निम्नलिखित नियम बनाती है, अर्थात :—

- 1. (1) इन नियमों का संक्षिप्त नाम केन्द्रीय भांडागारण निगम (संशोधन)नियम, 2006 है।
 - (2) ये राजपत्र में प्रकाशन की तारीख को प्रवृत्त होंगे।
- 2. केन्द्रीय भांडागारण निगम नियम, 1963 में, नियम 3 के स्थान पर निम्नलिखित नियम रखा जाएगा, अर्थात् :--
 - ''(3) निदेशकों का नामनिर्देशन-

केन्द्रीय सरकार, धारा 7 की उप-धारा (1) के खण्ड (ख) के अधीन निर्देशकों के रूप में निम्नलिखित व्यक्तियों को नामनिर्देशित करेगी, अर्थात् :-

- (i) दो अधिकारी, जो भारत सरकार के उपभोक्ता मामले, खाद्य और सार्वजनिक वितरण मंत्रालय (खाद्य और सार्वजनिक वितरण विभाग) में संयुक्त सचिव की पंक्ति से नीचे के न हों;
- (ii) लोक उद्यम विभाग द्वारा जारी मार्गदर्शक सिद्धांतों
 में यथापरिकल्पित खोज समिति द्वारा चयनित चार गैर-सरकारी निदेशक।''

[फा. सं. 6-13/2006-एस. जी.] एस. के. श्रीवास्तव, संयुक्त सचिव टिप्पण: मूल नियम सं. सा.का.नि. 635, तारीख 13-4-1963 द्वारा प्रकाशित किए गए थे और उसमें निम्नलिखित द्वारा पश्चात्वर्ती संशोधन किए गए:--

- 1. सं. सा.का.नि. 295 तारीख 27-2-1964
- सं. सा.का.नि. 1266 तारीख 31-8-1964
- सं. सा.का.नि. 1481 तारीख 29-9-1964
- सं. सा.का.नि. 649 तारीख 15-4-1965
- सं. सा.का.नि. 56 तारीख 2-1-1967
- सं. सा.का.नि. 612 तारीख 18-3-1968
- 7. सं. सा.का.नि. 1252 तारीख 17-8-1970
- सं. सा.का.नि. 1297 तारीख 15-7-1971
- 9. सं. सा.का.नि. 1371 तारीख 7-12-1973
- 10. सं. सा.का.नि. 683 तारीख 21-5-1975
- 11. सं. सा.का.नि. 143 तारीख 12-1-1976
- 12. सं. सा.का.नि. 811(अ) तारीख 22-9-1976
- 13. सं. सा.का.नि. 1399 तारीख 9-11-1978
- 14. सं. सा.का.नि. 58 तारीख 28-12-1979
- 15. सं. सा.का.नि. 289(अ) तारीख 10-4-1981
- 16. सं. सा.का.नि. 663(अ) तारीख 5-11-1982
- 17. सं. सा.का.नि. 19(अ) तारीख 19-1-1986
- 18. सं. सा.का.नि. 498(अ) तारीख 14-5-1987
- 19. सं. सा.का.नि. 868(अ) तारीख 23-10-1987
- 20. सं. सा.का.नि. 435(अ) तारीख 5-4-1990
- 21. सं. सा.का.नि. 644(अ) तारीख 20-9-1999
- 22. सं. सा.का.नि. 295(अ) तारीख 22-4-2002

MINISTRY OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION

(Department of Food and Public Distribution) NOTIFICATION

New Delhi, the 30th November, 2006

G.S.R. 732(E).—In exercise of the powers conferred by Section 41 of Warehousing Corporation Act, 1962 (58 of 1962), the Central Government hereby makes the following rules further to amend the Central Warehousing Corporation Rules, 1963, namely:—

- 1. (1) These rules may be called the Central Warehousing Corporation (Amendment) Rules, 2006.
- (2) They shall come into force on the date of their publication in the Official Gazette.
- 2. In the Central Warehousing Corporation Rules, 1963, for rule 3, the following rule shall be substituted, namely:—

"(3) Nomination of directors—

The Central Government shall nominate the following persons as directors under clause (a) of sub-section (1) of Section 7, namely:—

- two officers not below the rank of Joint Secretary to the Government of India in the Ministry of Consumer Affairs, Food and Public Distribution (Department of Food and Public Distribution);
- (ii) four non-official directors, selected by the Search Committee as envisaged in the guidelines issued by the Department of Public Enterprises."

[F. No. 6-13/2006-SG] S. K. SRIVASTAVA, Jt. Secy. Note: The principal rules were published *vide*No. G.S.R. 635 dated 13-4-1963 and subsequently amended *vide*:—

- 1. No. G.S.R. 295 dated 27-2-1964
- 2. No. G.S.R. 1266 dated 31-8-1964
- 3. No. G.S.R. 1481 dated 29-9-1964
- 4. No. G.S.R. 649 dated 15-4-1965
- No. G.S.R. 56 dated 2-1-1967
- 6. No. G.S.R. 612 dated 18-3-1968
- 7. No. G.S.R. 1252 dated 17-8-1970
- 8. No. G.S.R. 1297 dated 15-7-1971
- 9. No. G.S.R. 1371 dated 7-12-1973
- 10. No. G.S.R. 683 dated 21-5-1975
- 11. No. G.S.R. 143 dated 12-1-1976
- 12. No. G.S.R. 811(E) dated 22-9-1976
- 13. No. G.S.R. 1399 dated 9-11-1978
- 14. No. G.S.R. 58 dated 28-12-1979
- 15. No. G.S.R. 289(E) dated 10-4-1981
- 16. No. G. S.R. 663(E) dated 5-11-1982
- 17. No. G.S.R. 19(E) dated 19-1-1986
- 18. No. G.S.R. 498(E) dated 14-5-1987
- 19. No. G.S.R. 868(E) dated 23-10-1987
- No. G.S.R. 435(E) dated 5-4-1990
- 21. No. G.S.R. 644(E) dated 20-9-1999
- 22. No. G.S.R. 295(E) dated 22-4-2002

e of India The Gazett

EXTRAORDINARY

भाग **Ⅱ —खण्ड 3**—उप-खण्ड (i) PART-II—Section 3—Sub-section (i) ्रप्राधिकार से प्रकाशित PUBLISHED BY AUTHORITY

नई दिल्ली, बृहस्पतिवार, नवम्बर् 16, 2006/कार्तिक 25, 1928

No. 552]

NEW DELHI, THURSDAY, NOVEMBER 16, 2006/KARTIKA 25, 1928

उपभोक्ता मामले, खाद्य और सार्वजनिक वितरण मंत्रालय (उपभोक्ता मामले विभाग)

अधिसूचना

नई दिल्ली, 15 नवम्बर, 2006

सा.का.नि. 704(अ), -केन्द्रीय सरकार, भाण्डागारण निगम अधिनियम, 1962 (1962 का 58) की धारा 41 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, केंद्रीय भाण्डागारण निगम नियम, 1963 का और संशोधन करने के लिए निम्नलिखित नियम बनाती है, अर्थात् :-

- (i) इन नियमों का संक्षिप्त नाम केंद्रीय भाण्डागारण निगम (संशोधन) नियम, 2006 है।
 - (ii) ये राजपत्र में उनके प्रकाशन की तारीख को प्रवृत्त होंगे।
- 2. केंद्रीय भाण्डागारण निगम नियम, 1963 के नियम 4 में, उप-नियम (3) के स्थान पर निम्नलिखित उप-नियम रखा जाएगा, अर्थात् :--'
 - "(3) धारा 7 की उप-धारा (1) के खंड (घ), खंड (ङ) या खंड (च) के अधीन निर्वाचित निर्देशक, अपने निर्वाचन की तारीख से तीन वर्ष की अवधि के लिए या जब तक उसके स्थान पर कोई उत्तरवर्ती निर्वाचित नहीं हो जाता है, इनमें से जो भी बाद में हो, अपना पद धारण करेगा।"

[फा. सं. 6-2/2004-एस.जी.] एस. के. श्रीवास्तव, संयुक्त सचिव

टिप्पण : मूल नियम सं. सा.का.नि. 635 तारीख 13-4-1963 द्वारा प्रकाशित किए गए थे और तत्पश्चात् निम्नलिखित द्वारा संशोधित किए गए-

- सा.का.नि. 295 तारीख 27-2-1964
- 2. सा.का.नि. 1266 तारीख 31-8-1964
- 3. सा.का.नि. 1481 तारीख 29-9-1964
- 4. सा.का.नि. 649 तारीखं 15-4-1965
- 5. सा.का.नि. 56 तारीख 2-1-1967
- 6. सा.का.नि. 612 तारीख 18-3-1968
- 7. सा.का.नि. 1252 तारीख 17-8-1970
- सा.का.नि. 1297 तारीख 15-7-1970
- 9. सा.का.नि. 1371 तारीख 7-12-1973
- 10. सा.का.नि. 683 तारीख 21-5-1975
- 11. सा.का.नि. 143 तारीख 12-1-1976

- 12. सा.का.नि. 811(अ) तारीख 22-9-1976
- सा.का.नि. 1399 तारीख 9-11-1978 13.
- सा.का.नि. 58 तारीख 28-12-1979
- सा.का.नि. 289(अ) तारीख 10-4-1981
- सा.का.नि. 663(अ) तारीख 5-11-1982 16.
- सा.का.नि. 19(अ) तारीख 19-1-1986
- 18. सा.का.नि. 498(अ) तारीख 14-5-1987
- सा.का.नि. 868(अ) तारीख 23-10-1987 19.
- सा.का.नि. 435(अ) तारीख 5-4-1990 20. सा.का.नि. 644(अ) तारीख 20-9-1990
- सा.का.नि. 295(अ) तारीख 22-4-2002

3631 GI/2006

21.

MINISTRY OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION

(Department of Food and Public Distribution)

NOTIFICATION

New Delhi, the 15th November, 2006

- G.S.R. 704(E).—In exercise of the powers conferred by Sub-section (1) of Section 41 of the Warehousing Corporation Act, 1962 (58 of 1962), the Central Government hereby makes the following rules further to amend the Central Warehousing Corporation Rules, 1963, namely:—
 - 1. (i) These rules may be called the Central Warehousing Corporation (Amendment) Rules, 2006.
 - (ii) They shall come into force on the date of their publication in the Official Gazette.
- 2. In rule 4 of the Central Warehousing Corporation Rules, 1963, for Sub-rule (3) the following sub-rule shall be substituted, namely:—
 - "(3) A director elected under clause (d), clause (e) or clause (f) of Sub-section (1) of Section 7, shall hold office for a period of three years from the date of his election or until a successor is elected in his place, whichever is later."

[F. No. 6-2/2004-SG]

S. K. SRIVASTAVA, Jt. Secy.

Note: The principal rules were published *vide* No. G.S.R. 635 dated 13-4-1963 and subsequently amended by the following G.S.R. numbers:—

1.	G.S.R. 295 dated 27-2-1964	12.	G.S.R. 811(E) dated 22-9-1976
2.	G.S.R. 1266 dated 31-8-1964	13.	G.S.R. 1399 dated 9-11-1978
3.	G.S.R. 1481 dated 29-9-1964	. 14.	G.S.R. 58 dated 28-12-1979
4.	G.S.R. 649 dated 15-4-1965	15.	G.S.R. 289(E) dated 10-4-1981
5.	G.S.R. 56 dated 2-1-1967	16.	G.S.R. 663(E) dated 5-11-1982
6.	G.S.R. 612 dated 18-3-1968	17.	G.S.R.19(E) dated 19-1-1986
7.	G.S.R. 1252 dated 17-8-1970	18.	G.S.R. 498(E) dated 14-5-1987
8.	G.S.R. 1297 dated 15-7-1970	19.	G.S.R. 868(E) dated 23-10-1987
9.	G.S.R. 1371 dated 7-12-1973	20.	G.S.R. 435(E) dated 5-4-1990
10.	G.S.R. 683 dated 21-5-1975	21.	G.S.R. 644(E) dated 20-9-1990
11.	G.S.R. 143 dated 12-1-1976	22.	G.S.R. 295(E) dated 22-4-2002

(Department of Food)

New Delhi, the 6th April 1963

G.S.R. 635.—In exercise of the powers conferred by section 41 of the Warehousing Corporations Act, 1962 (58 of 1962), the Central Government hereby makes the following rules, namely:—

CHAPTER I

PRELIMINARY

- 1. Short title.—These rules may be called the Central Warehousing Corporation Rules, 1963.
 - 2. Definitions.—In these rules, unless the context otherwise requires,
 - (a) "Act" means the Warehousing Corporations Act, 1962, (58 of 1962);
 - (b) "Board" means the board of directors referred to in section 6;
 - (c) "Chairman" means the Chairman of the Board appointed under subsection (4) of section 7;
 - (d) "Corporation" means the Central Warehousing Corporation established under section 3;
 - (e) "director" means a director of the Board;
 - (f) "Executive Committee" means the Executive Committee of the Corporation constituted under sub-section (1) of section 12,
 - (g) "Form" means a form appended to these rules;
 - (h) "General Fund" means the General Fund referred to in sections 15 and 17;
 - (i) "managing director" means the managing director of the Corporation;
 - (j) "register" means the register of shareholders referred to in rule 19;
 - (k) "section" means a section of the Act;
 - (1) "Warehousing Fund" means the Central Warehousing Fund referred to in sections 15 and 16.

CHAPTER II

NOMINATION AND ELECTION OF DIRECTORS AND APPOINTMENT OF FINANCIAL ADVISER.

- 3. Nomination of directors.—The Central Government shall nominate the following persons as directors under clause (a) of sub-section (1) of section 7, namely:—
 - (i) the Secretary, Ministry of Food and Agriculture (Department of Food), Government of India.
 - (ii) a representative of the Ministry of Food and Agriculture (Department of Agriculture), Government of India.
 - (iii) a representative of the Ministry of Finance (Department of Expenditure), Government of India.
 - (iv) a representative of the Ministry of Community Development, Panchayati Raj and Co-operation (Department of Co-operation), Government of India.
 - (v) the Director General of Food, Ministry of Food and Agriculture (Department of Food), Government of India.
 - (vi) a non-official.
- 4. Term of effice of directors and filling of casual vacancies among directors.—
 (1) The term of office of the non-official director nominated under clause (vi) of rule 3 shall be two years from the date of his nomination as such director.
- (2) The term of office of a director nominated by the Central Government under the proviso to sub-section (1) of section 7, for the first constitution of the Board shall be two years:

Provided that the Central Government may extend the term of office of such director for a further period not exceeding one year.

- (3) Subject to the provisions of sub-section (1) of section 7, a director elected under clause (d), clause (e) or clause (f) of that sub-section, shall hold office for a period of two years from the date of his election as such director or until a successor is elected in his place, whichever is later.
- (4) Subject to the provisions of sub-rule (7) a casual vacancy in the office of director shall be filled by election or nomination by the authority competent to elect or nominate and a director so elected or nominated shall hold office for so long until as the director whose place he fills, would have been entitled to hold office if the vacancy had not occurred:

Provided that no casual vacancy occurring within three months of the date of expiry of the normal term of office of a director shall be filled under this sub-rule.

- (5) A non-official director nominated under clause (vi) of rule 3 may resign; his office by writing under his hand addressed to the Central Government and such resignation shall be effective from the date on which it is accepted by the Central Government or on the expiry of a period of one month from the date of its receipt by the Central Government, whichever is earlier.
- (6) An elected director may resign his office by writing under his hand addressed to the Chairman and such resignation shall be effective from the date on which it is accepted by the Chairman or on the expiry of a period of one month from the date of its receipt by the Chairman, whichever is earlier.
- (7) A casual vacancy occurring amongst the directors nominated by the Central Government for the first constitution of the Board in pursuance of the provise to sub-section (1) of section 7 shall be filled by the Central Government.
- 5. Election of directors to Executive Committee.—The Board shall elect from among themselves two directors one of whom shall be from among the three directors referred to in clauses (d), (e) and (f) of sub-section (1) of section 7.
- 6. Resignation of non-official members of the Executive Committee.—A non-official member of the Executive Committee may resign his office as such member by intimation in writing under his hand addressed to the Chairman who shall place it before the Executive Committee and such resignation shall be effective from the date on which it is accepted by the Executive Committee or on the expiry of a period of one month from the date of its receipt by the Chairman, whichever is earlier.
- 7. Sub-Committees.—The Board may appoint as many sub-committees from among its directors as it may deem necessary for the efficient performance of its functions.
- 8. Filling of vacancies.—Any vacancy arising among directors elected in pursuance of clauses (d), (e) and (f) of sub-section (1) of section 7 shall be filled within three months from the date when such vacancy occurs.
- 9. Nomination of candidates for directorship.—(1) No candidate for election as a director shall be validly nominated unless:—
- (a) he is, on the last date for receipt of nomination, not disqualified to be a director under section 8;
 - (b) he is nominated by a shareholder of the class of holders in respect of which the election is to be held;
 - (c) the nomination is in writing signed by a duly authorised representative of the shareholder;
- (2) Notwithstanding anything in sub-rule (1), a nomination may also be made by a resolution passed by the Board of Directors, managing committee or governing body, as the case may be, of the shareholding Institution on whom the management of the affairs of the Institution is vested and where a nomination is so made, a copy of the resolution certified to be a true copy by the Presiding Officer of the Board of Directors, managing committee or governing body, shall be forwarded to the Head Office of the Corporation, whereupon such copy shall be deemed to be a nomination duly made under this rule.

SEC. 3(i)]

110

(3) No nomination shall be valid unless it is received in the Head Office of the Corporation not less than fourteen days before the date fixed for the election.

THE GAZETTE OF INDIA: APRIL 18, 1968/CHAITRA 23, 1885

- 10. Publication of list of candidates for directorship.—(1) On the first working day following the last date fixed for the receipt of nomination papers, the Chairman shall take the same into consideration. He shall, after such enquiry, if any, as he thinks necessary, accept or reject the nomination of any candidate. Any persons aggrieved by the decision of the Chairman, may, within seven days of the orders of the Chairman, accepting or rejecting the nomination of any candidate, appeal to the Central Government whose decision thereon shall be final.
- (2) If the number of valid nominations for any category is equal to the number of vacancies to be filled in that category, the candidate or candidates so nominated shall be declared to be duly elected and the meeting of the shareholders called for the purpose may be cancelled.
- (3) If the number of valid nominations for any category exceeds the number of vacancies to be filled in that category, the Chairman shall cause the names and addresses of the candidates validly nominated to be published in the Gazette of India and in at least three news papers in India.
- 11. Preparation of list of shareholders.—(1) For the purpose of election of a director under clause (d), clause (e) or clause (f) of sub-section (1) of section 7, a separate list of shareholders of each class shall be prepared at least four weeks before the date of the meeting at which the election is to be held and the shareholders of each class shall be eligible to vote in the election of director representing their class only.
- (2) Every such list shall be made available for purchase at a price of fifty Naye Paise for each copy on application at the Head Office of the Corporation.
- (3) Notwithstanding anything contained in sub-rule (1) no shareholder shall be entitled to vote at any meeting held for the purpose of election of directors if at the time of election he has not paid all calls or other sums due from him in respect of any shares registered in his name or the Corporation has exercised any right of lien on such shares.
- 12. Particulars relating to vacancy to be specified and manner of election.—
 (1) Where at any meeting an election is to be held, the particulars relating to the vacancy shall be specified in the notice convening the meeting and separate meetings may be convened of different classes of shareholders mentioned in clauses (d), (e) and (f) of sub-section (1) of section 7.
 - (2) Every election of directors shall be conducted by vote by ballot:

Provided that where at any meeting such election is to be held if a majority of the shareholders present at the meeting desire that the election may be conducted by show of hands, the authority presiding at that meeting shall permit the election to be conducted accordingly.

- (3) Every shareholder who is entitled to vote, shall have one vote.
- (4) Votes may be given either personally or by proxies; a proxy shall be appointed in writing under the hand of the appointer, or if such appointer is a corporation under their common seal. No person shall be appointed a proxy who is not a shareholder and the instrument appointing him shall be delivered to the authority presiding at the meeting sufficiently early before the actual conduct of elections.
- (5) The decisions of the authority presiding at the meeting at which an election is to be held as respects eligibility of any shareholder to vote, shall be final.
- 13. Publication of names of directors elected.—The names and addresses of the directors declared duly elected shall be published in the Gazette of India.
- 14. Appointment of Financial Adviser.—The Board shall appoint, with the approval of the Central Government, a Financial Adviser to advise the Corporation on all matters relating to revenue and expenditure.

CHAPTER III

SHARES OF THE CORPORATION

- 15. Shares to be movable property.—The shares of the Corporation shall be snovable property.
- 16. The shares to be under the control of the Board.—Subject to the provisions of the Act and these rules, the shares of the Corporation shall be under the control of the Board.
- 17. Conditions of first allotment of shares.—(1) The first allotment of shares shall be made by the Board in accordance with the provisions of section 4 to applicants who are qualified to be registered as shareholders of the Corporation.
- (2) The Board may make allotments to the applicants for shares either in full, or in part, depending on the number of applicants from the class of shareholders concerned. The Board, shall, as far as practicable, mak' full allotment in respect of application for smaller number of shares so that there may be as many shareholders of that class as possible.
- (3) The decision of the Board as to whether in a particular application for shares there shall be full, partial or no allotment shall be final.
- 18. Joint holding of shares.—The Corporation shall not recognize the joint holding of shares.
- 19. Share Register.—(1) The Corporation shall maintain at its Head Office a register of shareholders qualified under the Act to be regist red therein and shall enter therein the following particulars, namely:—
 - (a) the name and address at which each shareholder has his principal place of business;
 - (b) the categories specified in sub-section (2) of section 4 under which the shareholder is qualified to be so regist red;
 - (c) the date on which each person is entered as a shareholder, the manner in which he acquires the share and, except in the case of first allotment, the name of the previous holder:
 - (d) the date on which each person ceases to be a shareholder and the name of the person to whom and the ledger to which the share is transferred.
- (2) In the register, a separate ledger shall be maintained in respect of each of the categories of shareholders referred to in sub-section (2) of section 4.
- 20. Inspection of Register.—(1) The register, except when closed under rule 21, shall be open to inspection by any shareholder, free of charge, at the Head Office of the Corporation during busin ss hours, subject to such reasonable restrictions as the Corporation may impose, so however that not less than two hours in each day may be allowed for inspection.
- (2) A shareholder shall not have the right to make a copy of any entry in the register by himself, but may, except when the register is closed under rule 21, require a copy of the register or any part thereof, on pre-payment therefor at the rate of fifty Naye Paise for every one hundred words or fractional part thereof required to be copied.
- 21. Closure of Register.—The Board may, by giving notice by advertisement, close the register for a period of forty-five days in any year, but not exceeding thirty days at one time, as may be necessary.
- 22. Share Certificate.—(1) Every share certificate shall be issued under the common seal of the Corporation.
- (2) Every share certificate shall specify the number and denote numbers of the share in respect of which it is issued and shall be issued within three months of the date of application.
- 23. Entitlement to Share Certificate.—(1) The Central Government and the State Bank of India shall each be entitled, free of charge, to one certificate for all the shares registered in its name at a time.

- (2) Every shareholder other than the Central Government and the State Bank of India shall be entitled, free of charge, to one certificate for each five shares registered in its name. If any share older requires more than one certificate for each five shares held by it, the shareholder shall pay for each additional certificate as sum of Re. 1. A shareholder holding less than five snares shall however be entitled, free of charge, to one share certificate, and if more than one certificate is required, the shareholder shall pay for each additional certificate a sum of Re. 1.
- 24. Issue of new certificate in place of worn-out, de-faced, etc. certificates.—
 (1) If any share certificate is worn-out or defaced or tendered for sub-division, then, upon production thereof at the Head Office of the Corporation, the Corporation may order the same to be cancilled and issue a new certificate or certificates in lieu thereof on payment of a sum of Re. 1 and any incidental expenses which the Corporation may have incurred in connection with the issue of the new certificate or certificates.
- (2) If any share certificate is alleged to be lost or destroyed then, upon production of such evidence of the loss or destruction thereof, as the Board may consider satisfactory, and upon such indemnity, with or without security, as the Board may require, a new certificate in heu thereof may be given to the party entitled to such loss or destroyed certificate, provided that no such certificate shall be issued without first giving notice to the public published in local newspapers and inviting objections, if any, within a week of the notice. Where a new certificate is issued in lieu of a lost or destroyed certificate, the person to whom the new certificate is issued shall be liable to pay to the Corporation all expenses incidental to the investigation of evidence of loss or destruction and the preparation of the requisite form of indemnity as aforesaid.
- 25. Corporation to have lien on shares.—The Corporation shall have a first lien on all shares registered in the name of each shareholder and on the proceeds of the sale thereof for its debts, liabilities and engag ments, solely or jointly, with any other person to or with the Corporation, whether the period for payment, fulfilment or discharge thereof shall have actually arrived or not; and such lien shall extend to all dividends declared from time to time in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Corporation's lien, if any, on such shares.
- 26. Shareholders disqualified to give intimation to the Board.—(1) It shall be the duty of every institution registered as a shar-holder, forthwith, upon ceasing to be qualified to be so registered, to give intimation thereof to the Board.
- (2) The Board may, at any time, cause such enquiry to be made as it may consider necessary, for ascertaining whether any institution registered as a shareholder has ceased to be so qualified and upon being satisfied about this, it shall intimate the shareholder that the shareholder is not entitled to be a shareholder of the Corporation. On such intimation, the shareholder shall not be entitled to the payment of any dividend on any such share or to exercise any of the rights of a shareholder otherwise than for the purpose of the sale of such share and the Corporation shall make an entry in the register to that effect.
- (3) If the Board finds that an institution, which is not qualified to be a share-holder of the Corporation, is registered by inadvertance or otherwise as a share-holder of the Corporation, it shall inform such shareholder that the shareholder is not entitled to the payment of any dividend on such share or to exercise any of the rights of a shareholder otherwise than for the purpose of the sale of such share and shall make an entry in the register to that effect.
- 27. Instalments on shares to be duly paid.—If, by the conditions of allotment of any share, the whole or any part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Corporation by the institution which, for the time being, shall be the registered holder of the share.
- 28. Trust not recognised.—Save as herein otherwise provided, the Corporation shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly, shall not except as ordered by a court of competent jurisdiction or as by statute required, be bound to recognise any equitable or other claim to any interest in such share on the part of any other person.
- 29. Calls.—The Board may, from time to time, make such calls as it thinks fit, upon the shareholders in respect of moneys unpaid on the shares held by them respectively and not by the conditions of allotment thereof made payable at fixed

times and each shareholder shall pay the amount of every call so made on such shareholder to the persons and at the times and places appointed by the Board.

- 30. Power of Corporation to fix different call amounts.—The Corporation may, for reasons to be recorded in writing, fix different amounts to be paid by different classes of shareholders on calls made by it and different times of payment of such amounts.
- 31. When calls deemed to have been made.—A call shall be deemed to have been made at the time when the resolution of the Board authorising such call was passed and a notice of call issued to the shareholders specifying the time and place of payment and to whom such call shall be paid. Not less than fifteen days time from the date of issue of such notice shall be given to the shareholders for such payment.
- 32. Payment of interest on call or instalment.—(1) If the sum payable in respect of any call or instalment is not paid on or before the day appointed for payment thereof, the holder for the time being, of the share in respect of which the call has been made shall pay interest for the same at the rate of nine per cent per annum or at such other rate as the Board may determine, from the day appointed for the payment thereof to the date of actual payment.
- (2) The Board may in its absolute discretion waive payment of interest under this rule.
- 33. Evidence in action for call.—At the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the shareholder sued is entered in the register as a holder, that the resolution making the call is duly recorded in the minute book, in pursuance of these rules; and it shall not be necessary to prove the constitution of the Board which makes such call or any other matter whatsoever, but the proof of the matter aforesaid shall be a conclusive evidence of the debt.
- 34. Payment of calls in advance.—The Board may, if it thinks fit, receive from any shareholder willing to advance the same all or any part of the capital due upon the shares held by such shareholders beyond the sums actually called for; and upon the amount so paid in advance or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Corporation may pay interest at such rate as the shareholder paying such sum in advance and the Board may agree upon.
- 35. Payment of allotment money to be deemed as call.—(1) Any sum which by the term of issue of shares becomes payable on allotment shall be deemed to be a call duly made and payable on the date on which, by the term of issue, such sum becomes payable.
- (2) In case of non-payment of such sum, all the relevant provisions of these rules with respect to payment of interest and expenses, forfeiture or otherwise, shall apply as if such sum had become payable by virtue of a call duly made and notified
- 36. Notice to be served on defaulting shareholders.—If any shareholder fails to pay any call or instalment on or before the day appointed for the payment of the same, the Board may at any time thereafter, during such time as the call or instalment remains unpaid, serve a notice on such shareholder requiring the shareholder to pay the sum together with any interest that may have accrued and all expenses that may have been incurred by the Corporation by reason of such non-payment.
- 37. Form of notice for payment of call or instalment etc.—The notice for payment of call or instalment shall name a day and a place or places on and at which such call or instalment and such interest and expenses are to be paid. Such notice shall also state that in the event of non-payment at or before the time and at the place or places appointed, the shares in respect of which a call was made or instalment is payable, will be liable to be forfeited.
- 38. Forfeiture of shares.—If any notice served under rule 36 is not complied with, any shares in respect of which notice has been given may, at any time after springe of the notice but before payment of all calls or instalments, interest and expenses, due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

- 39. Shares forfeited to be property of Corporation.—Any share forfeited under rule 38 shall be deemed to be the property of the Corporation and the Board may sell, reallot or otherwise dispose of the same in such manner as it thinks fit, subject to the provisions of section 4.
- 40. Power to annul forfeiture.—The Board may, at any time before any shares forfeited under rule 38 are sold, reallowed or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.
- 41. Payment of arrears.—Any shareholder whose shares have been forfeited under rule 38 shall notwithstanding the forfeiture, be liable to pay all moneys inclusive of interest and expenses owing upon or in respect of such arrears at the time of forfeiture together with interest thereon from the date of forfeiture until payment at nine per cent per annum.
- 42. Dividend.—(1) No dividend shall be declared or paid except out of the profits of the Corporation or out of moneys provided by the Central Government for payment of dividend in pursuance of the guarantee given under sub-section (1) of section 5.
- (2) The dividend shall be paid to persons whose names are entered in the register at the time of declaration of the dividend.
- (3) The dividend shall be payable in proportion to the amount paid up on each share before the expiry of the year for which the dividend is declared:

Provided that, in the case of shares allotted or calls made in the course of the year for which the dividend is declared the dividend shall be payable only in proportion to the period of the year from the date of allotment or, as the case may be, from the date fixed for payment of call money.

(4) The dividend shall not bear any interest.

CHAPTER IV

MISCELLANEOUS

- 43. Maintenance of and operation upon Bank Accounts and investments.—(1). Subject to the provisions of this rule, all moneys belonging to the Corporation, shall be deposited in the Reserve Bank or the State Bank or any subsidiary of the State Bank or in such scheduled Bank or Co-operative Bank as may be approved for this purpose by the Central Government to the account of the Corporation.
- (2) All payments by or on behalf of the Corporation shall be made by cheques except payment of amounts not exceeding Rs. 500 which may be made in cash from the amount of imprest sanctioned for such purposes.
- (3) Such cheques and all orders for making deposits or investments or for the withdrawal of amounts for disposal in any other manner from the funds of the Corporation, shall be signed by the managing director or by any officer of the Corporation authorised by the Board in this behalf.
- (4) No payment shall be made out of the accounts of the Corporation unless the expenditure is covered by the financial estimate referred to in section 26:

Provided that the Executive Committee may, at its discretion, authorise any expenditure to be incurred in anticipation of such estimates and the statement of expenditure so incurred shall be submitted to the Board at its next meeting:

Provided further that the Executive Committee may, in respect of any year sanction reappropriation from one head of expenditure to another or from a provision made for one scheme to that for another subject to the condition that such reappropriation shall not exceed ten per cent. of the sanctioned amount under the head of expenditure or for that scheme to which the amount is reappropriated and a statement of such reappropriation shall be submitted to the Board.

(5) All monetary transactions shall be entered in the cash book, as soon as they are conducted, and attested by an officer of the Corporation duly authorised by the managing director in this behalf. The cash book shall be closed daily and completely checked by the managing director or the officer authorised by him in this behalf. At the end of each month, the managing director or the officer so

authorised, shall verify the cash book and the cash in hand and record a signed and dated certificate to that effect.

- (6) All payments by the Corporation shall be made on bills or other documents duly prepared and passed by the managing director or other officer authorised in this behalf. The paid vouchers shall be stamped "paid" or "cancelled" so that they cannot be used a second time. They should then be kept serially numbered and produced at the time of audit.
- 44. Deposit in Bank or investment in securities of surplus funds.—(1) Any funds of the Corporation not required for current expenditure may be placed in fixed deposit with the Reserve Bank or the State Bank or any subsidiary of the State Bank or any scheduled or Cooperative Bank approved in this behalf by the Central Government or invested in the name of the Corporation in the securities of the Central Government or any State Government.
- (2) The placing of money in fixed deposit and the investment thereof and the disposal of money so placed or invested shall require the sanction of the Executive Committee:

Provided that short-term fixed deposits may be made and withdrawn in accordance with the requirements of the Corporation by the managing director.

- 45. Annual Statement of Accounts and Balance Sheet.—The Board shall cause the books of the Corporation to be balanced on the last working day of the month of March in each year and the annual accounts shall be set out as follows:—
 - (a) an annual account of the Warehousing Fund in Form "A";
 - (b) an annual account of the General Fund comprising
 - (i) a balance sheet in Form "B";
 - (ii) a profit and loss account for the year in Form "C".

FORM 'A'

(See Rule 45)

CENTRAL WAREHOUSING CORPORATION

(Warehousing Fund)

Annual Statement of Accounts for the year ended 31st March 10

Payments Receipts -----1. Investments, 1. Opening Balance. Grants received from 2. Loans tothe Central Govern-ment under section 16(1)(b). (a) State Governments: (i) under section 16 (2) (a). (ii) under section 16 (2) (b). (b) State Warehousing Corporations. B. Loans received from Subsidies to-Central Government (a) State Governunder section 16(1) ments. (b) State Warehousing Corporations. (b). Repayment of loans Advances. (i) State Govern-Loans repaid to the ments: against loans given under Central Government. (a) section 16 (2) (a). section (2) (b).

SEC. 3(ii)] THE GAZETTE OF INDIA: APRIL 13, 1963/CHAITRA 23, 1895

Receipts

Payments

- (ii) State Warehous-ing Corporations.
- 6. Interest paid to the Central Government.
- Refund against subsidies (unutilised) made to:—
- 7. Balance on hand.
- (i) State Govern-
- ments.
 (ii) State Warehousing Corporations.
- Advances repaid.
- *. Interest on-
 - (i) Loans to State Governments under-
 - (a) section 16 (2)(a)
 - (b) section 10 (2) (b). (ii) State Warehousing Corporations.
 (iii) Bank Accounts.
- A Interest on investments.
- Miscellaneous receipts including moneys and other securities trans-ferred under section 43(2)(c).

		7074
		FORM
		(See
		CENTRAL WAREHOU
		General
		Balance Sheet as
		CAPITAL & LIABILITIES
Previous year Rs.		Current year Ro.
10.	1. Capital—	200.
	(i) Authorised (ii) Issued (iii) Subscribed	
	(iv) Paid up:	Amount
	(a) Central Government (b) State Bank of India (c) Other Scheduled banks (d) Co-operative Societies (e) Insurance Companies including Life Insurance Corporation of India (f) Investment Trusts (q) Other financial institutions (h) Recognised Associations dealing in agricultural produce etc. (i) Companies dealing in agricultural produce etc.	Rs.
	_	
	Less: Class in arrears	
	 Shares Forfeited Account Reserve Fund under section 30(1) Bad and doubtful debts Fund under section 30(2) Other Funds 	
	6. Bonds and Debentures— 7. Borrowings from :— (i) Reserve Bank of India under section	
	27(2)(i) (ii) State Bank of India under section 27(2)(ii)	
	(iii) Central Government under section 27(3)	
	8. Advances received for purchase of agri- cultural and notified commodities under section 11(e)	>
	9. Liabilities under guarantees by Central Government per contra:	
	(i) Under section 5(1) (ii) Under section 27(4)	

31		3 5 3
ulc		
occine	FFTICN	
ND		
t 31st March		
ROPERTY AN	SSETS	
Previous Year Rs.		Current Year Rs.
	I. Fixed Assets:	
	(a) Land	
	(b) Buildings (c) Godowns and Warehouses (d) Capital works-in-progress	
	2. Investments.	
	 (a) Central Government Securities (b) State Government Securities (c) State Warehousing Corporation shares (d) Other investments 	
	3. Guarantees by Government as per contra .	
	4. Value of Dead Stock	
	5. Advances to State Warehousing Corporations for purchase of agricultural and notified commodities under section 24(d)	
	6. Estimate value of Stocks held as Agent	
	of Government	
	7. Other items	
	9. Cash in Banks	
	(a) Reserve Bank of India	
	(b) State Bank of India	
	(c) Other Scheduled Banks (d) Co-operative Banks	
	•	_
	200 00 0	
	10. Profit and Loss Account	

							CAF	ITAL & I	.IABILITI
Previous year Rs.						,)	urrent car Rs.
	10. Provision for	axca							
	11. Other liabilitie				į				
	12. Suspense			•	•				
	14. Profit and Los	Account .	:		:				
	=								
	-	TOTAL							
									FOR
									(See
						(CBNT	RAL WA	REHO
									(GENER
					Pr	ofit an	d Loss .	Ascount f	or the ye
					re-42	-	- "		~
								Exe	NDITURE
					2 4			Exp	NDITURE
Previous year					.			29000TRS01	NDITURE — — Current Year
The second secon								c	
year	1. Interest on ;							c	
year	(a) Loans from (b) Loans from (c) Loans from	m the State	Bank	of I	ndla.			c	Airrent Year
year	(a) Loans from (b) Loans from (c) Loans from (d) Bonds	m the State n the Centra	Bank	of I	ndla.			c	Airrent Year
year	(a) Loans from (b) Loans from (c) Loans from	m the State n the Centra	Bank	of I	ndla.	100 c 100		c	
year	(a) Loans from (b) Loans from (c) Loans from (d) Bonds (e) Debenture	m the State n the Centra	Bank	of I	ndla.	mbar - mp		c	
year	(a) Loans from (b) Loans from (c) Loans from (d) Bonds (e) Debenture 2. Establishment 3. Wages	m the State n the Centre	Bank J Gov	c of I	ndia.	interes o major		c	Airrent Year
year	(a) Loans from (b) Loans from (c) Loans from (d) Bonds (e) Debenture 2. Establishment 3. Wages 4. Directors' Res	m the State n the Centrs	Bank J Gov	c of I	ndia.	mbor - mp		c	
year	(a) Loans from (b) Loans from (c) Loans from (d) Bonds (e) Debenture 2. Establishment 3. Wages 4. Directors' Ref Allowances	m the State n the Centrs	Bank J Gov	c of I	ndia.	- Ap		c	
year	(a) Loans from (b) Loans from (c) Loans from (d) Bonds (e) Debenture 2. Establishment 3. Wages 4. Directors' Remail Allowances, 5. Rent, Rates an 6. Insurance	m the State n the Centra ns numeration, , etc., d Taxes	Bank J Gov	c of I	ndia.			c	
year	(a) Loans from (b) Loans from (c) Loans from (d) Bonds (e) Debenture 2. Establishment 3. Wages 4. Directors' Remain Allowances, 5. Rent, Rates and 6. Insurance 7. Chemicals con	m the State n the Centra ns numeration, , etc., d Taxes sumed	Bank J Gov	c of I	ndia.			c	
year	(a) Loans from (b) Loans from (c) Loans from (d) Bonds (e) Debenture 2. Establishment 3. Wages 4. Directors' Ref Allowances, 5. Rent, Rates an 6. Insurance 7. Chemicals con 8. Warehouse Lie	m the State n the Centrs numeration, , etc., d Taxes sumed cence Fees.	Bank J Gov	c of I	ndia.			c	
year	(a) Loans from (b) Loans from (c) Loans from (d) Bonds (e) Debenture 2. Establishment 3. Wages 4. Directors' Ref Allowances 5. Rent, Rates an 6. Insurance 7. Chemicals con 8. Warehouse Lib 9. Repairs and M 10. Auditors' Fees	m the State n the Centrs n the Centrs numeration, , etc., d Taxes sumed cence Fees, aintenance or Remune	Bank J Gow	c of I	ndia.	man - mp		c	
year	(a) Loans from (b) Loans from (c) Loans from (d) Bonds (e) Debenture 2. Establishment 3. Wages 4. Directors' Rer Allowances 5. Rent, Rates an 6. Insurance 7. Chemicals con 8. Warehouse Li 9. Repairs and 10. Auditors' Fees 11. Stationery and	m the State n the Centrs n the Centrs numeration, , etc., d Taxes sumed cence Fees, aintenance or Remune	Bank J Gow	c of I	ndia.	- Ap		c	Airrent Year
year	(a) Loans from (b) Loans from (c) Loans from (d) Bonds (e) Debenture 2. Establishment 3. Wages 4. Directors' Remail Andrews 5. Rent, Rates and 6. Insurance 7. Chemicals con 8. Warehouse Li 9. Repairs and M 10. Auditors' Fees 11. Stationery and 12. Bank Charges	m the State n the Centra n the State n the Centra n the C	Bank J Gow	c of I	ndia.	man - mp		c	Airrent Year
year	(a) Loans from (b) Loans from (c) Loans from (d) Bonds (e) Debenture 2. Establishment 3. Wages 4. Directors' Remail Allowances, 5. Rent, Rates and 6. Insurance 7. Chemicals com 8. Warehouse Lie 9. Repairs and Million, Auditors' Fees 11. Stationery and 12. Bank Charges 13. Publicity and I	m the State n the Centra n the State n the Centra n the Centra n the State n the State n the State n the Centra n the State n the Centra n the State n the Centra n t	Bank J Gow	c of I	ndia.	- Ap		c	
year	(a) Loans from (b) Loans from (c) Loans from (d) Bonds (e) Debenture 2. Establishment 3. Wages 4. Directors' Ref Allowances 5. Rent, Rates an 6. Insurance 7. Chemicals con 8. Warehouse Lib 9. Repairs and M 10. Auditors' Fees 11. Stationery and 12. Bank Charges 13. Publicity and I 14. Miscellaneous 15. Other Items	m the State n the Centra n the State n the Centra n the Centra n the State n the State n the State n the Centra n the State n the Centra n the State n the Centra n t	Bank J Gow	c of I	ndia.			c	
year	(a) Loans from (b) Loans from (c) Loans from (d) Bonds (e) Debenture 2. Establishment 3. Wages 4. Directors' Rer Allowances, 5. Rent, Rates and 6. Insurance 7. Chemicals con 8. Warehouse Li 9. Repairs and M 10. Auditors' Fees 11. Stationery and 12. Bank Charges 13. Publicity and I 14. Miscellaneous 15. Other Items 16. Deoreciation	m the State n the Centra n the State n the Centra n the Centra n the State n the State n the State n the Centra n the State n the Centra n the State n the Centra n t	Bank J Gow	c of I	ndia.			c	Year

ROPERTY AND	Assets	
-		
C'		
le 45)		
SING CORPO	PRATION	
Fund)		
mded 31ss Mar	ch,	
NCOMM		
Previous Year Rs.		Current year Rs.
	r. Warehousing Charges 2. Interest on:	
	 (a) Bank Accounts (b) Loans and Advances (c) Central Government Securities (d) State Government Securities 	
	3. Dividends on Shares held in State Ware-housing Corporations 4. Other Income, including Agency Commission	
	Net Loss c/d	

Year Rs. I. Balance as per last Balance Sheet 2. Loss for the year b/d 3. Reserve for bad and doubtful debts Fund. 4. Provision for Taxes 5. Provision for Reserve Fund under section 30(1) 6. Provision for other Funds			Expandi
 Loss for the year b/d Reserve for bad and doubtful debts Fund. Provision for Taxes Provision for Reserve Fund under section 30(1) Provision for other Funds 	Year		Curren Year Rs.
/. reposed Dividend		 Loss for the year b/d Reserve for bad and doubtful debts Fund. Provision for Taxes Provision for Reserve Fund under section 30(1) 	

SEC. 8(i)] THE GAZETTE OF INDIA: APRIL 18, 1963/CHAITRA 28, 1885 685 INCOME Previous Year Rs. I. Balance as per last Balance Sheet 2. Profit for the year b/d 3. Grants from the Central Government under section 14(1)(a) Net Loss carried to Balance Sheet Total [No. F. 26/51/62-SG. II]. H. LAL, Jt. Secy.

THE WAREHOUSING CORPORATIONS (SUPPLEMENTARY) ACT, 1965

ARRANGEMENT OF SECTIONS

SECTIONS

- 1. Short title, application and commencement.
- 2. Application of the Act with respect to notified commodities.

THE SCHEDULE.

THE WAREHOUSING CORPORATIONS (SUPPLEMENTARY) ACT, 1965

ACT No. 20 of 1965

[22nd September, 1965.]

An Act to supplement the provisions of the Warehousing Corporations Act, 1962.

WHEREAS, in pursuance of clause (1) of article 252 of the Constitution, resolutions have been passed by the Legislatures of certain State to the effect that storage of commodities other than those covered by the Warehousing Corporations Act, 1962 (58 of 1962), in warehouses run by the corporations established under that Act, shall be regulated in those States by Parliament by law.

AND WHEREAS, in consequence thereof it is necessary to supplement the provisions of the said Warehousing Corporations Act for the purposes hereinafter appearing;

BE it enacted by Parliament in the Sixteenth Year of the Republic of India as follows:—

- **1. Short title, application and commencement.**—(1) This Act may be called the Warehousing Corporations (Supplementary) Act, 1965.
 - (2) It shall apply to the State specified in the Schedule:

Provided that the Central Government may, by notification in the Official Gazette, add the name of any other State to the Schedule in respect whereof resolutions have been passed by the Legislaturesof those States adopting this Act under clause (1) of article 252 of the Constitution in respect of the storage of commodities other than those covered by the Warehousing Corporations Act, 1962 (58 of 1962), and on the issue of any such notification the States so added shall be deem to be States specified in the Schedule within the meaning of this sub-section.

- (3) It shall come into force on such date¹, as the Central Government may, by notification in the Official Gazette, appoint.
- **2.** Application of the Act with respect to notified commodities.—The Warehousing Corporations Act, 1962 (58 of 1962), shall, in its application to the States for the time being specified in the Schedule, have effect as if in clause (e) of section 2 of that Act the words and figures "being a commodity with respect to which Parliament has power to make laws by virtue of entry 33 in List III in the Seventh Schedule to Constitution" had been omitted.

^{1. 27}th November, 1965, *vide* notification No. G.S.R. 1713, dated 17th, Nevember, 1965, *see* Gazette of India, Part II, sec. 3(i).

THE SCHEDULE

[See section 1(2)]

1. Andhra Pradesh.

```
<sup>1</sup>[2. <sup>2</sup>[Assam, as it existed immediately before the 21st January, 1972.]]
```

³[3.] Gujarat.

⁴[3A. Haryana.]

³[4.] Kerala.

³[5.] ⁵[Tamil Nadu.]

⁶[5A. Maharashtra.]

⁷[5B. Meghalaya.]

³[6.] ⁸[Karnataka.]

⁹[7. Orissa.]

¹⁰[8.] ¹¹[Punjab, as it existed immediately before the 1st day of November, 1966.]

¹⁰[9.] Rajasthan.

¹⁰[10.] Uttar Pradesh.

¹⁰[11.] West Bengal.]

^{1.} Ins. by G.S.R. 1283, dated 17-8-1967.

^{2.} Subs. by the North-Eastern Areas (Reorganisation) (Adaptation of Laws on Union Subjects) Order, 1974.

^{3. &}quot;2" to "5" re-numbered as "3" to "6" by G.S.R. 1283, dated 17-8-1967.

^{4.} Ins. by G.S.R. 1003, dated 31-7-1978.

^{5.} Subs. by the Madras State (Alteration of Name) Adaptation of Laws on Union Subjects) Order, 1970.

^{6.} Ins. by G.S.R. 1019, dated 31-5-1971.

- 7. Ins. by G.S.R. 1200, dated 20-9-1978.
 8. Subs. by the Mysore State (Alteration of Name) (Adaptation of Laws on Union Subjects) Order, 1974.
 9. Ins. by G.S.R. 1008, dated 21-5-1968.
 10. "6" to "9" re-numbered as "8" to "11", ibid.
 11. Subs. by the Punjab Reorganisation and Delhi High Court (Adaptation of Laws on Union Subjects) Order, 1968.



सी.जी.-डी.एल.-अ.-17032023-244447 CG-DL-E-17032023-244447

असाधारण EXTRAORDINARY

भाग II—खण्ड 3—उप-खण्ड (i) PART II—Section 3—Sub-section (i)

प्राधिकार से प्रकाशित PUBLISHED BY AUTHORITY

सं. 157] No. 157] नई दिल्ली, शुक्रवार, मार्च 17, 2023/फाल्गुन 26, 1944 NEW DELHI, FRIDAY, MARCH 17, 2023/PHALGUNA 26, 1944

उपभोक्ता मामले, खाद्य और सार्वजनिक वितरण मंत्रालय (खाद्य और सार्वजनिक वितरण विभाग) अधिसूचना

नई दिल्ली, 17 मार्च, 2023

सा.का.नि. 196(अ).— भाण्डागारण निगम अधिनियम, 1962 (1962 का 58) की धारा 41 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, केंद्रीय सरकार केंद्रीय भाण्डागारण निगम नियम, 1963 में और संशोधन करने के लिए निम्नलिखित नियम बनाती है, अर्थात :-

- 1. (1) इन नियमों का संक्षिप्त नाम केंद्रीय भाण्डागारण निगम (संशोधन) नियम, 2023 है।
 - (2) ये तारीख 01 अप्रैल, 2023 को या इसके पश्चात प्रवृत्त होंगे।
- 2. केंद्रीय भाण्डागारण निगम नियम, 1963 में नियम 45 के स्थान पर निम्नलिखित नियम रखा जाएगा, अर्थात:-

"45 लेखाओं और तुलन पत्र का वार्षिक विवरण

(1) बोर्ड प्रत्येक वर्ष के मार्च माह के अंतिम दिन को निगम के वित्तीय विवरण को संतुलित कराएगा और इस प्रकार के वित्तीय विवरण कंपनी अधिनियम, 2013 (2013 का 18) की धारा 129 की उपधारा (1) में विनिर्दिष्ट रीति में तैयार किए जाएंगे।

1757 GI/2023 (1)

(2) कंपनी अधिनियम, 2013 के उपबंधों के अधीन यथा अपेक्षित समेकित वित्तीय विवरण की अपेक्षा और इसके अधीन अधिसूचित लेखा मानक लागू नहीं होंगे।"

[फा. सं. 9-45/2021-एसजी-1] सुबोध कुमार सिंह, अपर सचिव

नोट: मूल नियम अधिसूचना संख्यांक सा. का. नि. 635 तारीख 13 अप्रैल 1963 द्वारा भारत के राजपत्र में प्रकाशित किए गए थे और तत्पश्चात निम्नलिखित अधिसूचना संख्यांकों के माध्यम से संशोधित किए गए:-

- सा. का. नि. संख्या 295 तारीख 27.02.1964
- सा. का. नि. संख्या 1266 तारीख 31.08.1964
- सा. का. नि. संख्या 1481 तारीख 29.09.1964
- 4. सा. का. नि. संख्या 649 तारीख 15.04.1965
- 5. सा. का. नि. संख्या 56 तारीख 02.01.1967
- 6. सा. का. नि. संख्या 612 तारीख 18.03.1968
- सा. का. नि. संख्या 1252 तारीख 17.08.1970
- 8. सा. का. नि. संख्या 1297 तारीख 15.07.1970
- 9. सा. का. नि. संख्या 1371 तारीख 07.12.1973
- सा. का. नि. संख्या 683 तारीख 21.05.1975
- 11. सा. का. नि. संख्या 143 तारीख 12.01.1976
- 12. सा. का. नि. संख्या 811(अ) तारीख 22.09.1976
- 13. सा. का. नि. संख्या 1399 तारीख 09.11.1978
- 14. सा. का. नि. संख्या 58 तारीख 28.12.1979
- 15. सा. का. नि. संख्या 289(अ) तारीख 10.04.1981
- 16. सा. का. नि. संख्या 663(अ) तारीख 05.11.1982
- 17. सा. का. नि. संख्या 19(अ) तारीख 19.01.1986
- 18. सा. का. नि. संख्या 498(अ) तारीख 14.05.1987
- 19. सा. का. नि. संख्या 868(अ) दिनांक 23.10.1987
- 20. सा. का. नि. संख्या 435(अ) तारीख 05.04.1990
- 21. सा. का. नि. संख्या 644(अ) तारीख 20.09.1990
- 22. सा. का. नि. संख्या 295(अ) तारीख 22.04.2002
- 23. सा. का. नि. संख्या 704(अ) तारीख 15.11.2006
- 24. सा. का. नि. संख्या 732(अ) तारीख 30.11.2006
- 25. सा. का. नि. संख्या 432(अ) तारीख 12.06.2007

MINISTRY OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION

(Department of Food and Public Distribution)

NOTIFICATION

New Delhi, the 17th March, 2023

- G.S.R.196(E).—In exercise of powers conferred by sub-section (1) of section 41 of the Warehousing Corporations Act, 1962 (58 of 1962), the Central Government hereby makes the following rules further to amend the Central Warehousing Corporation Rules, 1963, namely:-
- 1. (1) These rules may be called the Central Warehousing Corporation (Amendment) Rules, 2023.
 - (2) They shall come in to force on or after 1st April 2023.
- 2. In the Central Warehousing Corporation Rules, 1963, for rule 45, the following rule shall be substituted, namely:-

"45. Annual Statement of Accounts and Balance Sheet

- (1) The Board shall cause the financial statements of the Corporation to be balanced on the last day of the month of March in each year and such financial statements shall be prepared in the manner specified in sub-section (1) of section 129 of the Companies Act, 2013 (18 of 2013).
- (2) The requirements of consolidated financial statements as required under the provisions of Companies Act 2013 and Accounting Standards notified thereunder shall not be applicable."

[F. No. 9-45/2021-SG-I]

SUBODH KUMAR SINGH, Addl. Secy.

Note: The principal rules were published in the Gazette of India vide notification number G.S.R.635 dated 13th April 1963 and subsequently amended vide following notification numbers:-

- 1. No.G.S.R. No. 295 dated 27-02-1964
- 2. No.G.S.R. No. 1266 dated 31-08-1964
- 3. No.G.S.R. No. 1481 dated 29-09-1964
- 4. No.G.S.R. No. 649 dated 15-04-1965
- 5. No.G.S.R. No. 56 dated 02-01-1967
- 6. No.G.S.R. No. 612 dated 18-03-1968
- 7. No.G.S.R. No. 1252 dated 17-08-1970
- 8. No.G.S.R. No. 1297 dated 15-07-1970
- 9. No.G.S.R. No. 1371 dated 07-12-1973
- No.G.S.R. No. 683 dated 21-05-1975
 No.G.S.R. No. 143 dated 12-01-1976
- 12. No.G.S.R. No. 811(E) dated 22-09-1976
- 13. No.G.S.R. No. 1399 dated 09-11-1978
- 14. No.G.S.R. No. 58 dated 28-12-1979
- 15. No.G.S.R. No. 289(E) dated 10-04-1981
- 16. No.G.S.R. No. 663(E) dated 05-11-1982
- 17. No.G.S.R. No. 19(E) dated 19-01-1986
- 18. No.G.S.R. No. 498(E) dated 14-05-1987
- 19. No.G.S.R. No. 868(E) dated 23-10-1987
- 20. No.G.S.R. No. 435(E) dated 05-04-1990
- 21. No.G.S.R. No. 644(E) dated 20-09-1990
- 22. No.G.S.R. No. 295(E)dated 22-04-2002
- 23. No.G.S.R. No. 704(E) dated 15-11-2006
- 24. No.G.S.R. No. 732(E) dated 30-11-2006
- 25. No.G.S.R. No. 432(E) dated 12-06-2007

No.9-23/2010-SG Government of India Ministry of Consumer Affairs, Food and Public Distribution Department of Food and Public Distribution

Krishi Bhawan, New Delhi. Dated: the 2 October, 2022.

To.

The Managing Director, Central Warehousing Corporation, 4/1, Siri Institutional Area, August Kranti Marg, Hauz Khas, New Delhi – 110016

Subject: Enhancement of Sitting Fee to Independent/Non-Official Directors on the Board of Directors of the Central Warehousing Corporation – regarding.

No.CWC/B&C/Enhancement of Sitting Fee/2022-23 dated 30.09.2022 on the subject mentioned above and to convey the approval of this Department to enhance the sitting fee mentioned Directors from Rs.10,000/- (Rupees Ten Thousand only) to Rs.20,000/- (Rupees Twenty Thousand only) per sitting for attending Meetings of Board of Directors, (Rupees Twenty Thousand only) per sitting for attending Meetings of Board of Directors, Executive Committee and other Sub-Committees of the Board.

- No sitting fee will be payable to the functional and official nominee Directors. Other terms and conditions for paying the sitting fee to non-official part-time Directors on the Board of Director of CWC remain the same.
- This issues with the approval of Competent Authority.

Yours faithfully,

(Pankaj Singh)

Deputy Secretary to the Government of India

Tel: 011-23070429