

The M.P. State Warehousing Corporation Rules, 1971

MADHYA PRADESH

India

The M.P. State Warehousing Corporation Rules, 1971

Rule

THE-M-P-STATE-WAREHOUSING-CORPORATION-RULES-1971 of 1971

- Published on 20 May 1971
- Commenced on 20 May 1971
- [This is the version of this document from 20 May 1971.]
- [Note: The original publication document is not available and this content could not be verified.]

The M.P. State Warehousing Corporation Rules, 1971Published vide Notification No. 2266-9399-15-1-71-(70), dated 20-5-1971. M.P. Rajpatra, Part 4 (Ga), dated 4-6-71

Chapter I Preliminary

1. Short title.

- These rules may be called the Madhya Pradesh State Warehousing Corporation Rules, 1971.

2. Definitions.

- In these Rules, unless the context otherwise requires-(a)"Act" means the Warehousing Corporation Act, 1962;(b)"Board of Directors" means the Board of Directors of the Corporation constituted under Section 20;(c)"Corporation" means the Madhya Pradesh State Warehousing Corporation established under Section 18; or deemed to be established under the Act;(d)"Executive Committee" means the Executive Committee of the Corporation constituted under Section 25;(e)"Form" means a form appended to these rules;(f)"Section" means a Section of the Act.

Chapter II

3. Disinfestation Service.

- The Corporation may, at its discretion and at the request of the concerned, undertake disinfestation service outside its Warehouses in respect of agricultural produce or notified commodities.

3A. [Service as Agent. [Inserted by Notification No. 3948-3513-XV-1-72, dated 13-10-1972.]

- The Corporation may at its discretion act as an agent for the purposes of purchase, sale, storage and distribution of Agricultural produce, seeds, manures, fertilizers, Agricultural implements and notified commodities 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 a State Legislature or a Co-operative Society.]

4. Terms of office of members of Board of Directors.

- The term of office of every Director nominated under sub-section (1) of Section 20 shall, unless the nomination is rescinded earlier by the nominating authority, in the case of an official Director, be for the period for which he continues to hold the office and in any other case, be [three years] [Substituted by Notification No. 15-233-73-XV-1, dated 24-6-1973.] commencing on the date of his appointment or till a successor is appointed.

5. Casual Vacancies of non-official members.

(1) A non-official member of the Board of Directors may resign his office as such member by writing under his hand, addressed to the State Government and such resignation shall be effective from the date from which it is accepted. The casual vacancies so caused shall be filled in by nomination by the Central Warehousing Corporation or by the State Government, as the case may be. (2) A person nominated to fill a casual vacancy shall hold office for so long only as the member, whose place he fills would have been entitled to hold office, if the vacancy had not occurred.

6. Remuneration of Directors.

(1) A non-official Director who undertakes a journey for attending meeting of the Corporation shall-(a) Where he resides at a place outside a radius of five miles from the place at which the meeting of the Corporation is held be entitled to-(i) travelling allowance for the journeys to and from the place where such meeting is held at the rates as are admissible to a government servant of the first grade under the Madhya Pradesh Travelling Allowance Rules; (ii) daily allowance at the rate of Rs. 15/- per day if the meeting is held at any other place; (b) Where he resides at the place within a radius of 5 miles at which the meeting is held be entitled only to the actual expenses incurred by him for attending such meeting subject to a maximum of Rs. 3/- per day. (2) A non-official Director who undertakes a journey in connection with the business of the Corporation other than the journey specified in sub-rule (1) shall be entitled to travelling allowance at the rate of Rs. 25/- per day, where

such place of business is outside a radius of five miles from the place at which he resides or to actual expenses incurred by him where such place of business is within a radius of five miles from the place at which he resides as provided in clause (b) of sub-rule.

7. Choosing of Directors of Executive Committee of the Corporation.

- The three Directors to be chosen under clause (c) of sub-section (1) of Section 25 shall include-(a)The Registrar, Co-operative Societies;(b)one non-official Director to be nominated by the Board of Director; and(c)one non-official Director to be nominated by the State Government.

Chapter III

Share of the State Warehousing Corporation

8. The Authorised Capital of the Corporation.

- The authorised capital of the Corporation under sub-section (1) of the Section 19 shall be [Ten crores] [Substituted by Notification No F-19-83-90-XXIX-I, dated 22-2-1994.] of rupees.

9. Shares movable property.

- The shares of the Corporation shall be movable property.

10. Conditions of first allotment of shares.

(1)Subject to the provisions of the Act and these rules, share of the Corporation shall be under the control of the Board of Directors.(2)The first allotment of share shall be made by the Board of Directors, in accordance with the provisions of Section 19.(3)The Board of Directors may make allotment of shares either in full, or in part depending on the number of the shares issued by the Corporation.

11. Share Register.

(1)The Corporation shall maintain at Head Office a register of shares issued under the Act and shall enter therein such particulars as may be deemed necessary by the Board of Directors.(2)In the share register, a separate ledger shall be maintained in respect of each category share holders referred to in Section 19 (2) of the Act.

12. Share Certificate.

(1)Every share certificate shall specify the number and denote number of the shares in respect of which it is issued and shall be issued within three months from the date of application for shares.

13. Every share-holder entitled to one free share certificate.

- The Central Warehousing Corporation and the State Government shall each be entitled free of charge to one share certificate for all the shares issued to them.

14. Renewal of share certificate.

(1) If any certificate is worn out, or defaced or tendered for sub-division, then upon production thereof to the head office of the Corporation, the Corporation may order the same to be cancelled and may issue a new certificate or certificates in lieu thereof. (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 of Directors may consider satisfactory and upon such indemnity with or without security as the Board of Directors may require, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. (3) In case of loss or destruction, the party availing itself of the provisions of this rule shall also 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. (4) For every certificate issued under this rule, there shall be paid to the Corporation a sum of Re. 1 in addition to the incidental expenses which have been incurred by it under this rule.

Chapter IV

Miscellaneous

15. Maintenance of and operation upon bank account and investment of the Corporation.

(1) All money belonging to the Corporation shall be deposited in the Reserve Bank, or the State Bank of India, or subject to the provisions of this rule in such Scheduled Bank or Co-operative Bank as may be approved for this purpose by the State Government to the account of the Corporation. (2) All payments by or on behalf of the Corporation shall be made by cheques except for amounts not exceeding Rs. 500/- which may be made in cash from the amount of impress sanctioned for such purposes. (3) Such cheques and all orders for making deposits or investment or for the withdrawal of the same for the disposal in any other manner of the funds of the Corporation shall be signed by the Managing Director or by any other officer of the Corporation authorised by the Board of Directors in this behalf. (4) No payment shall be made out of the accounts of the Corporation unless the expenditure is covered by financial estimate referred to in sub-section (1) of Section 26, provided, however, that the Executive Committee may, at its discretion, authorise expenditure being incurred in anticipation of such estimate. The statement of expenditure so incurred shall be submitted to the Board of Directors at its next meeting. (5) All monetary transactions shall be entered in the cash book as soon as they occur and be attested by an officer of the Corporation duly authorised 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 any other officer authorised in this behalf. The paid voucher shall be stamped "paid" or so cancelled that they cannot be used a second time. They shall then be kept serially numbered and produced at the time of audit.

16. Deposit in Bank of investment in securities of surplus Funds.

- Any funds of the Corporation not required for current expenditure may be placed in fixed deposits with the Reserve Bank of India, State Bank of India or any Scheduled or Co-operative Bank approved in this behalf by the State Government or invested in the name of the Corporation in the securities of the State Government or the Central 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.

17. Annual Statement of Account and Balance Sheet.

- The Board of Directors shall cause the books of the Corporation to be balanced on the last working day of month in every year and the annual accounts shall be set out as follows :-(a)A Balance Sheet in Form A.(b)A Profit and Loss Account in Form B.

18. Repeal and savings.

- The Madhya Pradesh State Warehousing Corporation Rules, 1958 are hereby repealed :Provided that any thing done or any action taken under the rules so repealed shall, in so far as they are not inconsistent with the provisions of these rules be deemed to have been done or taken under the corresponding provisions of these rules.Form A[See Rule 17]The Madhya Pradesh State Warehousing Corporation Balance Sheet as on 31st March

(1)	Capital & liabilities
1. Capital-	Rs.
(i)Authorised	
(ii)Issued	
(iii)Subscribed-	
(a) StateGovernment	
(b)Central Warehousing Corporation.	
(iv) Paidup	
2. Calls in arrears.	
3. Reserve Fund under Section 30 (1).	
4. Bad and doubtful debts Fund under Section 30 (2).	

5. Bonds and debentures under Section 27 (1).
6. Other funds.
7. Borrowings from-
 - (i) The Reserve Bank of India under Section 27 (2)(i),
 - (ii) The State Bank of India under Section 27 (2)(ii).
 - (iii) The State Government under Section 27 (3),
 - (iv) Central Warehousing Corporation under Section 27 (3).
8. Advance received for purchase of Agricultural commodities from :-
 - (i) Central Warehousing Corporation under Section 27 (4),
 - (ii) Central Government under Section 27 (4),
 - (iii) State Government under Section 27 (4).
9. Liability under guarantee by State Government under Section 27 (4) for bonds and Debentures per contra.
10. Provision for taxes.
11. Other liabilities.
12. Suspense.
13. Other items.
14. Profit & Loss Account.

Property and
assets
Rs.

- (2)
 1. Cash in hand
 2. Cash in Bank-
 - (i) The Reserve Bank of India
 - (ii) The State Bank of India
 - (iii) Scheduled Banks and
 - (iv) Co-operative Banks.
 3. Investments-
 - (i) Central Government Securities
 - (ii) State Government Securities
 - (iii) Other investments
 4. Fixed assets:-
 - (i) Lands
 - (ii) Buildings
 - (iii) Go-downs and Warehouses.
 5. Value of dead stock.
 6. Outstanding dues from purchases made on behalf of-

(i)Central Warehousing Corporation.

(ii)Central Government.

(iii)State Government.

7. Guarantee by Government per contra.

8. Other item-

(i) Callin arrears,

(ii) Other debtors (unsecured considered good).

(iii)Other stocks (certified by Managing Director).

Form B The Madhya Pradesh State Warehousing Corporation Profit & Loss Account for the year Ended 31st March

Expenses Rs.

Income Rs.

1. Interest on-
 - (a) Loans from Reserve Bank of India.
 - (b) Loans from Central Warehousing Corporation.
 - (c) Loans front State Bank of India.
 - (d) Debentures.
2. Establishment.
3. Director's fees etc.
4. Rent, Rates and Taxes.
5. Depreciation.
6. Repairs.
7. Bad & doubtful debts and funds.
8. Remuneration.
9. Stationery, printing etc.
10. Miscellaneous expenses.
- Net profit c/d.

1. Warehousing Charges.
2. Interest on -
 - (a) Securities.
 - (b) Bank Accounts.
 - (c) Advances.
 - (d) Loans from -
 - (i) State Government.
 - (ii) Central Warehousing Corporation.
 - (iii) Reserve Bank.
3. Other income including Agency Commission.
- Net loss b/d.