

Punjab State Warehousing Corporation Rules, 1974

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Rule

PUNJAB-STATE-WAREHOUSING-CORPORATION-RULES-1974 of 1974

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Punjab State Warehousing Corporation Rules, 1974Published vide Punjab Government Notification No. 6253-Agri (8)-74/25242, dated 23rd December, 1974No. 6253-Agri (8)-74/25242. - In exercise of the powers conferred by section 41 of the Warehousing Corporations Act, 1962, the Governor of Punjab is pleased to make the following rules for the working of the Punjab State Warehousing Corporation, namely :-

Chapter I

Preliminary

1. Short title and commencement.

- (i) These rules may be called the Punjab State Warehousing Corporation Rules, 1974.(ii)They shall come into force with immediate effect.

2. Definitions.

- In these rules, unless there is anything repugnant in the subject or context :-(a)'Act' means the Warehousing Corporations Act, 1962 (58 of 1962);(b)'Accounts Officer' means the Accounts Officer of the Corporation;(c)'Board' means the Board of Directors of the Corporation;(d)'Corporation' means the Punjab State Warehousing Corporation established under section 18 of the Act;(e)'Chairman' means the Chairman of the Corporation;(f)'Director' means a Director of the Board;(g)'Executive Committee' means the Executive Committee of the Corporations constituted under section 25(1) of the Act;(h)'Form' means a form appended to these rules;(i)'Government' means the Punjab Government in the Administrative Department concerned;(j)'Managing Director'

means the Managing Director of the Corporation;(k)'Register' means the Register of share-holders referred to in rule 9;(l)'Section' means a section of the Act;(m)'Shareholders' means the shareholders of the Corporation;(n)'Sub-Committee' means the sub-committee appointed by the Board;(o)'Secretary' means the Secretary of the Corporation.

Chapter II

3. Terms of office of Directors and Filling up Casual Vacancies among Directors [Section 10(7) and Section 41(2)(c)].

- (i) The term of office of every Director nominated under section 20 shall, in the case of official Director, be for the period for which he continues to hold the office by virtue of which he is nominated as a Director and in case of non-official Director, be three years commencing from the date of his appointment. :Provided that the Government may extend the terms of office of such Director for a further period not exceeding one year or till a successor is nominated, whichever is earlier.(ii)It shall be open to the Central Warehousing Corporation and the State Government to withdraw at any time any Director for the unexpired term of office for which the Director was originally nominated.(iii)A non-official Director may resign his office by writing in his own hand, addressed to the Government and such resignation shall be effective from the date from which it is accepted by the Government or on the expiry of a period of one month from the date of its submission to the Government, whichever is earlier. The casual vacancy so caused shall be filled by nomination by the Central Warehousing Corporation or the Government, as the case may be, in the same manner as is laid down clause (a) and (b) of sub-section (1) of section 20.(iv)A person nominated to fill the casual vacancy shall hold the office for so long as the member whose place he fills, would have been entitled to hold office, if the vacancy had not occurred :Provided that any casual vacancy occurring within three months of the expiry of the normal term of the office of a Director, may not be filled.(v)[The term of office of the Managing Director, shall be such as may be fixed by the State Government in each case, but it shall not in any case exceed three years.] [Added vide Punjab Notification No. 51(M) Agr-77, dated 15.6.1977.]

4. Manner of Choosing Directors on the Executive Committees of the Corporation. [Section 25(1)(c) and Section 41(2)(d)].

- The three Directors, referred to in clause (c) of sub-section (1) of section 25 shall be chosen by the Board of whom one shall be from amongst the Directors nominated under clause (a) of sub-section (1) of Section 20.

5. Resignation of the non-official Members of the Executive Committee. [Section 41(2)(i)].

- 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.

6. Sub-Committees. [Section 41(2)(i)].

- The Board may appoint as many Sub Committees from amongst its Directors as it may deem necessary for the efficient performance of its functions.

7. Remuneration Payable to Directors for Attending Meetings. [Section 20(6) & Section 41(2)(c)].

- (i) A director (other than the managing director or a salaried officer of the Government) shall be reimbursed their travelling expenses for attending the meeting of the Board or the Executive Committee or sub-committee or in respect of journeys undertaken by them in connection with the business of the Corporation, at the rates and subject to the conditions governing thereof, as admissible in case of class-I officers of the Government; provided, however, that the rate of daily allowance admissible will be Rs. 9 per diem. (ii) Directors who are members of Punjab Legislative Assembly will draw Travelling Allowance and Daily Allowance as admissible to them as Members of the Punjab Legislative Assembly. In the case of directors who are Members of Parliament they will, in respect of journeys performed by them by rail, be entitled to the same Travelling Allowance as is admissible to the Members of the Punjab Legislative Assembly, less one 1st Class fare for journeys by rail to and from. (iii) An official director shall be entitled to draw such travelling and daily allowances as are admissible to him under the rules regulating conditions of his service, for attending the meeting of the Board or the Executive Committee or of a sub-committee or in respect of journeys undertaken by him in connection with the affairs of the Corporation.

Chapter III

8. Shares of the Corporation. [Section 19(1) & Section 41(2)(e)]. Authorised Capital.

- The authorised share capital of the Corporation shall be two crore of rupees.

9. Share Register. [Section 41(2)(h)].

- The Corporation shall maintain at its Head Office a register of share-holders and shares issued under the Act and shall enter therein such particulars as may be deemed necessary by the Board.

10. Share Certificate. [Section 41(2)(h)].

- (i) Every share certificate shall be issued under the common seal of the Corporation. (ii) Every share certificate shall bear a serial number and shall specify and denote the numbers of shares in respect

of which it is issued and shall be issued within three months from the date of receipt of share contribution.(iii)The Central Warehousing Corporation and the Government shall each be issued free of charge one certificate for all the shares registered in their respective names at a time.(iv)issue of New Certificate in place of worn out, defaced etc., certificate.(a)If any share certificate is worn out or defaced 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 in lieu thereof, free of charge.(b)If any share certificate is alleged to be lost or destroyed, thereupon production of such evidence of loss or destruction as the Board may consider satisfactory, the Corporation may issue a new certificate in lieu thereof, free of charge.

11. Dividend.

- (i) No dividend shall be declared or paid except out of the profits of the Corporation.(ii)The dividend shall be payable in proportion to the amount paid upon each share before the expiry of the year for which the dividend is declared :Provided that, in the case of share 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 receipt of share money from the Government and Central Warehousing Corporation.(iii)The dividend shall not bear any interest.

Chapter IV

12. Maintenance and operation of Bank Accounts. [Section 28, Section 41(2)(g)(i)].

- (i) Subject to the provisions of this rule, all moneys belonging to the Corporation shall be deposited in any one or more of the following banks as may be decided by the Board from time to time :- (a) Reserve Bank of India; (b) State Bank of India or its subsidiary Banks; (c) Punjab State Co-operative Bank, Chandigarh; (d) Central Co-operative Banks in the Punjab State. [Provided that where there is no branch of any of the aforesaid banks, the funds of the Corporation, except fixed deposit, may be deposited with any scheduled Bank.] [Added by Punjab Government Notification No. 51(M) Agri(viii)-77/13336 dated 15.6.1977.](ii) Any funds of the Corporation not required for current expenditure may be placed in fixed deposit or deposit at call accounts with any of the Bank(s) mentioned in sub-rule (i) above.(iii) A current account may be opened, closed or transferred by the managing director and in his absence by the Secretary for Head Office and for each of the warehouses with any of the Bank(s) mentioned in sub-rule (i) above. The amount to be kept in the current account shall ordinarily remain within the limits prescribed by the Board from time to time.(iv) All payments by or on behalf of the Corporation shall be made by cheques except payment of amounts not exceeding Rs. 200 which may be made in cash from the amount of the imprest sanctioned for such purposes from time to time.(v) The Bank Accounts will be operated upon singly or jointly by any of the officer(s) of the Corporation, in accordance with the delegation of powers approved by the Board from time to time.(vi) No payment shall be made out of the accounts of the Corporation unless the expenditure is covered by the financial estimates referred to in sub-section (1) of section 26 of the Act :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.(vii)Any excess expenditure over the budget provision occurring in the normal working of the Corporation and disclosed in the final accounts shall be got regularised with the approval of the Board.(viii)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 checked by the managing director or any officer authorised by him for this purpose. At the end of each month, the managing director or the officer so authorised by him in this behalf, shall verify the cash book and the cash in hand and record a signed and dated certificate to that effect.(ix)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 bills shall be stamped 'PAID' and 'CANCELLED' so that they cannot be used a second time. The voucher shall be passed by the Accounts Officer and the same supported by Bills shall be kept serially numbered and produced at the time of audit.

13. Annual Statement of Accounts and Balance Sheet. [Section 31(1) & Section 41(2)(f)].

- The Board shall cause the books of the Corporation to be balanced on the last working date of the month of March each year and the annual accounts shall be set out as follows :-(a)a balance sheet in Form 'A',(b)a profit and loss Accounts in Form 'B'.

14. Disinfestation Service. [Section 24(e) & Section 41(2)(a)].

- The Corporation may at its discretion and at the request of the depositors concerned, undertake disinfestation service outside its Warehouses in respect of any articles specified in the schedule to the Punjab Warehouses Act, 1957.

15. Service as Agent. [Section 24(e) & Section 41(2)(a)].

- The Corporation may, at its discretion act as agent for the purposes of purchase, sale, storage and distribution of agricultural produce, seeds, manures, fertilizers, agricultural implements, notified commodities as defined in section 2 and all other articles specified in the Schedule to the Punjab Warehouses Act, 1957 (Punjab Act No. 2 of 1958), 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 Co-operative Society.

16. Additional Functions.

- Container Freight Stations (CFSs)/ Inland Container Depots (ICDs)- Section 24 (e) and Section 41 (2)(a) : "The Corporation may establish and run Container Freight Stations (CFSs)/ Inland Container Depots (ICDs) at any place in India." (This rule was added vide notification no. 1/58/92. Agri//SS/874 dated 14th November, 1994).

Chapter V

17. Arranging of facilities.

(1)The Corporation may arrange facilities for the storage, warehousing, transportation, processing of agricultural produce, seeds, manures, fertilizers, agricultural implements and notified commodities.(2)the Corporation may also arrange for the following facilities, namely :-(i)chilling, freezing, pre-cooling cold storage;(ii)packaging, grading, processing, milling, preserving, canning, palletising;(iii)bonded-warehousing, forwarding, handling, loading, unloading, multimodal, transport services, logistics, and notified commodity exchange;(iv)rail, container, air cargo, airport, shipping, port, road, marine or other transport facilities.(3)The Corporation may acquire and build godowns and warehouses at such places within the State of Punjab, as it may determine with the previous approval of the Central Warehousing Corporation.

18. Information Services.

- The Corporation may provide information and communication services of latest technology, for promoting storage, warehousing, processing of agricultural produce, agricultural implements and notified commodities.Form 'A'(See Rule 13)Punjab Warehousing Corporation, ChandigarhBalance Sheet as at 31st March-----

Share Capital	Cash in Hand
(i) Authorised	(a) Head Office
-----Shares of Rs. 100 each	(b) At Warehouses
(ii) Issued	(c) In transit
-----Shares of Rs. 100 each	(d) Postage stamps in hand
(iii) Subscribed Shares of Rs. 100 each by:	(e) Cheques in hand
i.State Government	Cash in Banks
ii.Central Warehousing Corporation	(a) At call deposit with State Cooperative Bank
(iv) Paid-up Shares of Rs. 100 each fully paid.	(b) At fixed deposit with State Bank of Patiala/ State Bank of India
Sales in Arrears :	(c) On current accounts with Central Coop. Bank, State Bank of Patiala and Punjab National Bank etc.
Reserve Fund under Section 30(1)	(d) C.P.F. Bank account with State Bank of Patiala.
Opening Balance	Investments
Addition during the year	(a) Central Government Securities
Depreciation Reserve Funds	
Other Reserves	(b) State Government Securities
Bad and Doubtful Fund under Section 30(2)	(c) Shares in Central Warehousing Corporation
Bonds and Debentures :	Guarantee by Government : Fixed Assets

Borrowing From	(a) Land
i. Reserve Bank of India under Section 27(2)(i)	(b) Buildings
ii. State Bank of India under sec. 27(2)(ii)	(c) Godowns and Warehouses
iii. State Government under section 27(3)	Read Stocks
iv. Central Warehousing Corporation under section 27(3)	Advances to Co-operative Institutions for purchase of Agricultural commodities under section 24(d)
Advances Received for Purchase of Agricultural Commodities	Estimated Value of Stocks
Liabilities Under Guarantee by Govt.	Held as Agents of Government :
Provisions for Taxation	Other items
	(a) Interest accrued on deposits
Other Liabilities :	(b) Chemicals and other Materials in stocks
(a) Sundries Creditors	(c) Stationery in hand
(b) Income Tax Payable	(d) Prepared expenses
(c) Salaries and allowances payable	(e) Judicial Stamps in hand
(d) Due to Directors	(f) Construction Advances to P.W.D. (Punjab)
(e) Security deposit	(g) Storage charges recoverable
(f) Staff Income Tax	(h) Account recoverable from Managing Director
(g) Proposed dividend (Subject to deduction of tax)	(i) Expenses recoverable from Ministry of Food and Agriculture, New Delhi.
Suspenses	(j) Expenses recoverable from Food Department, Punjab
Other Items	(k) Etc.

Form 'B'(See Rule 13)Punjab State Warehousing Corporation, Chandigarh Profit and Loss Accounts for the year ending 31st March, -----

Expenditure		Income	
Previous year	Current year	Previous year	Current year
Rs.	Rs.	Rs.	Rs.
1. Interest on -	1. Warehousing Corporation		
(a) Loans from Reserve Bank of India	2. Interest on -		
(b) State Bank of India	(a) Securities		
(c) Central Government	(b) Bank Accounts		
(d) Central Warehousing Corporation	(c) Loan and		
(e) State Government	(d) Advances		
(f) Bonds	3. Dividend on shares held		

(g) Debentures	4. Other income including agency commission		
2. (a) Establishment			
(b) Employees Contribution to Staff Provident Fund			
3. Directors' Remuneration			
4. Rents			
5. Insurance			
6. Chemicals consumed			
7. Warehousing License fees			
8. Repairs and maintenance			
9. Auditor's fee or remuneration			
10. Stationery and printing			
11. Depreciations (including depreciation of furniture)			
12. Publicity and propaganda			
13. Miscellaneous expenses			
14. Other items			
Net Profit	Net Loss		
	-	Profit and Loss Appropriation Account	
To			
(a) Income Tax	By Profit and Loss Account		
(b) Dividend			
(c) Reserves :			
i.,			
ii.,			
	-	Total	Total