

The M.P. State Warehousing Corporation Rules, 1958

MADHYA PRADESH

India

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Rule

THE-M-P-STATE-WAREHOUSING-CORPORATION-RULES-1958 of 1958

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Chapter I Preliminary

1. Short title.

- These rules may be called The Madhya Pradesh State Warehousing Corporation Rules, 1958.

2. Definitions.

- In these rules, unless the context otherwise requires, -(a)"Act" means the Agricultural Produce (Development and Warehousing) Corporation Act, 1956;(b)"Board of Director" means the Board of Directors of the Corporation constituted under Section 30;(c)"Corporation" means the Madhya Pradesh State Warehousing Corporation established under Section 28;(d)"Executive Committee" means the Executive Committee of the Corporation constituted under Section 35;(e)"Form" means a form appended to these rules ;(f)"Section" means a section of the Act.

Chapter II Nomination of Directors of State Warehousing Corporation

3. Term of office of Members of Board of Directors.

- The term of office of every Director nominated under sub-section (1) of Section 30 [shall, unless the nomination is rescinded earlier by the nominating authority] [Added by Notification No. 1 (dated 17-11-1961).] in the case of official Director, be for the period for which he continues to hold the office and in any other case, be two years commencing on the date of his appointment.

4. 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 vacancy 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 been occurred.

4A. Remuneration of Directors.

- 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 journey to and from the place where such meeting is held at the rates as are admissible to Government servant of the first grade under the M.P. Travelling Allowance Rules; (ii) daily allowance at the rate of Rs. 7 per day if the meeting is held at any other place; (b) where he resides at the place at which the meeting is held be entitled to the actual expenses incurred by him for attending such meeting subject to a maximum of [Rs. 3 per day] [Substituted by Notification No. 981, dated 30-3-1962.].

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

- The three directors to be chosen under clause (c) of sub-section (1) of Section 35 shall include-(a) The Registrar, Co-operative Societies. (b) One non-official Director to be nominated by the [Board of Directors] [Substituted by Notification No. 981, dated 30-3-1962.]; (c) One non-official Director to be nominated by the State Government.

Chapter III

Share of The State Warehousing Corporation

6. The Authorised Capital of the Corporation.

- The Authorised Capital of the Corporation under sub-section (1) of Section 29 shall be two crores of rupees.

7. Share-Movable property.

- The shares of the Corporation shall be movable property.

8. 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 shares shall be made by the Board of Directors in accordance with the provisions of Section 29. (3) The Board of Directors may make allotment of shares either in full or in part depending on the number of shares issued by the Corporation.

9. 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 of shareholders referred to in Section 29 (2) of the Act.

10. 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 shares in respect of which it is issued and shall be issued within three months from the date of application for shares.

11. Every shareholder entitled to 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 in first instance and the [share certificate for each series of shares issued to them from time to time thereafter.] [Substituted by Notification No. 981, dated 30-3-1962.]

12. Renewal of Share Certificate.

(1) If any share 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 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

13. Maintenance of and operation upon Bank Account investment of the Corporation.

(1)All moneys 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 imprest sanctioned for such purposes.(3)Such cheques and all orders for making deposit 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 36, 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.

14. Deposition in bank of Investment in Securities of Surplus Funds.

(1)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 Executive Committee.

15. 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 the month of March 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". Form A (See Rule 15) The Madhya Pradesh State Warehousing Corporation Balance Sheet as on 31st March

| Capital and Liabilities Rs. nP. | Property and assets. Rs. nP. |
|--|--|
| 1. Capital- | 1. Cash in hand |
| (i) Authorised | 2. Cash in Bank |
| (ii) Issued | (i) The Reserve Bank of India; |
| (iii) Suscribed | (ii) The State Bank of India ; |
| (a) State Government | (ii) Scheduled Bank ; and |
| (b) Central Warehousing Corporation | (iv) Co-operative Banks. |
| (iv) Paid up | 3. Investments |
| 2. Calls in arrears | (i) Central Government securities |
| 3. Reserve Fund under Section 40(1) | (ii) State Government securities |
| 4. Bad and Doubtful Debts Fund under Section 40(2) | (iii) Shares of Co-operative Societies under Section 34(c) |
| 5. Bonds and Debentures under Section 37(1) | (iv) Other investment. |
| 6. Other funds | 4. Fixed Assets- |
| 7. Borrowing from | (i) Lands |
| (i) The Reserve Bank of India under Section 37(2)(i)(a) | (ii) Buildings |
| (ii) The Reserve Bank of India under Section 37(2)(i)(b) | (iii) Godowns and Warehouses |
| (iii) The State Bank of India under Section 37(2)(ii) | 5. Value of dead stock |
| (iv) The State Government under Section 37(3) | 6. Outstanding dues from purchases made on behalf of- |
| (v) Warehousing Board under Section 9(2)(b) | (i) Central Warehousing Corporation |
| (vi) National Co-operative Development and Warehousing Board under Section 37(3) | (ii) Central Government |
| (vii) Central Warehousing Corporation under Section 37(3) | (iii) State Government |
| 8. Advance received for purchase of agricultural commodities from- | 7. Guarantee by Government per contra |
| (i) Central Warehousing Corporation under Section 34(e) | 8. Other items. |
| (ii) Central Government under Section 34(e) | |
| (iii) State Government under Section 34(e) | |

9. Liability under Guarantee by State Government under Section 37(4) for bonds and debentures per contra.

10. Provision for taxes.

11. Other liabilities.

12. Suspense.

13. Other items.

14. Profit and Loss Account.

Form B(See Rule 15) The Madhya Pradesh State Warehousing Corporation Profit and Loss Account for the year ending on 31st March.....

| Capital and Liabilities | Property and assets. |
|---|--|
| Rs. nP. | Rs. nP. |
| 1. Interest on- | 1. Warehouse charges |
| (a) Loans from Reserve Bank of India. | 2. Interest on- |
| (b) Loans from Central Warehousing Corporation. | (a) Securities. |
| (c) Loans from State Bank of India | (b) Bank Accounts. |
| (d) Debentures. | (c) Advances. |
| 2. Establishment. | (d) Loans from- |
| 3. Director's Fees, etc. | 1. State Government. |
| 4. Rent, Rates, Taxes | 2. Central Warehousing Corporation. |
| 5. Depreciation. | National Co-operative Development and |
| 6. Repairs. | 3. Warehousing Board. |
| 7. Bad and Doubtful Debts Fund | 4. Reserve Bank. |
| 8. Author's fees or Remuneration | 3. Subsidies- |
| 9. Stationery, printing etc. | From National Co-operative Development and |
| 10. Miscellaneous expenses | Warehousing Board. |
| Net Profit C/D | 4. Dividend on shares in Co-operative Societies. |
| | 5. Other income including agency commission. |
| | Net Loss B/D |