

# Powerloom Registration Funds Rules, 1992

TAMILNADU

India

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### Rule POWERLOOM-REGISTRATION-FUNDS-RULES-1992 of 1992

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Powerloom Registration Funds Rules, 1992Published vide Notification No. G. O. Ms. No. 149, Handloom, Handicrafts, Textiles and Khadi (E1), dated 30th June 1994

#### 1. Short title and commencement.

(1)These Rules may be called the Powerloom Registration Fund Rules 1992.(2)They shall be deemed to have come into force on the 1st July 1994.

#### 2. Definitions.

- In these Rules, unless the context otherwise require,-(1)"Board" means the Board of Management constituted under rule 10;(2)"Fund" means the Powerloom Registration Fund.

#### 3. Office.

- The office of the Board shall be at the Office of the Secretary to Government, Handlooms, Handicrafts, Textiles and Khadi Department until otherwise decided by the Board.

#### 4. Constitutions of the Fund.

- There shall be constituted a fund called Power-loom Registration Fund to which all funds towards registration and renewal of powerloom certificates by the Government shall be credited.

## **5. Audit.**

(1)The fund shall be audited once a year by the Director of Co-operative Audit who shall be Auditor of the accounts of the Fund.(2)The Member-Secretary to the committee shall submit all accounts to the Auditor within one and half months of the close of the year to which the accounts relate.(3)The auditor may, -(a)by issuing summons, in writing requires production of any books, deed, contract, account voucher, receipts or other document, the perusal or examination of which he considers necessary;(b)by summons, in writing require any person having the custody or control of any such document or accountable for it to appear in person before him;(c)require any person so appearing to make sign a declaration with respect of such document or to answer any question or to prepare and furnish any statement relating thereto.

## **6. Report of the Auditor.**

- The auditor shall, -(a)report to the committee any material impropriety or irregularity which they may observe in the expenditure or the recoveries of monies, if any, due to the fund or in the fund's accounts;(b)advise the committee on the lines and forms in which the various accounts of the fund shall be maintained so as to avoid any impropriety or irregularity including other measures as may be considered necessary;(c)furnish the committee such information as it may require concerning the progress of their audit;(d)report to the committee any loss or waste of monies caused by neglect or misconduct with the names of persons, directly or indirectly responsible for such loss or waste;(e)submit to the committee the final statement of the audit and a duplicate copy thereof to the Government within a period of three months from the end of the financial year or within such further period as the Government may notify.

## **7. Placing and submission of Audit Report.**

- The Member-Secretary shall place the audit report with his replies thereto before the Board and submit it to the Government through the Auditor together with a copy of his replies and the resolution of the Board approving them within two months from the date of the receipt of the audit report.

## **8. Objects of the Fund.**

- The objects of the fund are as follows:-(a)to provide assistance to the Powerloom Weavers Co-operative Societies;(b)to provide financial assistance for formation of Apex. Powerloom Cooperative Society;(c)to assist to form a State Powerloom Development Corporation;(d)to assist to set up Powerloom Service Centres;(e)to assist to create pre-loom and post-loom processing units to feed powerloom industry;(f)to assist to establish design centres for powerlooms;(g)to assist to construct godowns, opening of showroom for marketing powerloom fabrics;(h)to assist to establish research and development centres;(i)to assist for modernisation of powerlooms;(j)to carry out and implement any other object which are intended for the upliftment of the powerloom industry and powerloom weavers after obtaining necessary prior approval of the Government in this

regard: Provided that the financial assistance referred to shall be by way of loans at such rate of simple interest in force and as applicable to loans of Central Cooperative Banks.

## **9. Management of the Fund.**

- The management of the Fund and every other work connected therewith shall vest with the Board.

## **10. Constitution of the Board.**

(a) The Board of management shall consist of the following members, namely:-(1) Secretary to Government, Handlooms, Handicraft, Textiles and Khadi Department; (2) Commissioner of Handlooms and Textiles; (3) Deputy Secretary to Government, Finance Department dealing with the subject of Handloom; (4) Deputy Secretary to Government, Handlooms, Handicrafts, Textiles and Khadi Department; (5) Managing Director, Tamil Nadu Textile Corporation; (6) Director, Sitra. (b) The Secretary to Government, Handlooms, Handicrafts, Textiles and Khadi Department shall be the Chairman of the Board. The Commissioner of Handlooms and Textiles shall be the Member-Secretary and Treasurer of the Board.

## **11. Vesting of property.**

- The Fund and all other assets and properties movable or immovable, shall vest in the Board which shall have the absolute discretion to hold and administer the same in any manner as it may deem fit, for the promotion of the objects of the fund.

## **12. Powers and functions of Board.**

- The Board shall have the following powers and functions, namely:-(a) to regulate and sanction any expenditure which the Board may consider it to be necessary or desirable in furtherance of the objects of the fund; (b) to accept gifts, donations, endowments and set up a corpus for any specific purpose consistent with the objects of the fund; (c) (i) the Board is empowered to appoint the staff of the Board whose total emoluments exceed Rs. 2,000 per mensem on such terms and conditions as may be decided by the Board, (ii) The Member-Secretary and Treasurer of the Board shall appoint the staff, other than those mentioned in sub-clause (i) of this clause on such terms and conditions as may be decided by him; (d) The Board may transact business, if found necessary, by circulation of papers among the members of the Board; (e) The Board may authorise the Member-Secretary and Treasurer either individually or jointly with any other member of the Board to operate the Fund; (f) The Board shall have powers to frame additional rules or modify these rules: Provided that such additional rules or modified rules shall not be inconsistent with the objects of the Fund; (g) The Board shall have powers to constitute any committee for implementing one or more objects of the Fund, from among its members; (h) The Board shall prepare every year budget for the year. The members of the Board and the Committee so constituted is responsible to the Board in respect of matters entrusted to it, and furnish a report of the work already done during the course of the year to the State Government as also the annual statement of Accounts duly audited in accordance with

rule 5;(i)the Board shall arrange for the maintenance of regular works of accounts regarding the financial transactions of the Fund and for the maintenance of book in which minutes of the proceedings of the Board and its meetings shall be recorded.

### **13. Meetings.**

(a)The Board shall meet, as often as it may deem necessary, but shall meet at least once in three months.(b)The quorum for the meetings of the Board shall be three out of its five members.(c)The Chairman of the Board shall preside over the meetings of the Board and, in the absence of the Chairman, the person elected from among the members present shall preside over and conduct the proceeding.(d)Minutes of the proceedings of all the meeting of the Board shall be maintained in books kept for that purpose with their pages consecutively numbered by the Member-Secretary. The minutes of the Board shall be signed by the person who presides over the meeting or any other member duly authorised by the Board in this behalf.

### **14. Administration.**

- The day-to-day administration of the fund shall be carried on by the Commissioner of Handlooms and Textile who is also the Member-Secretary of the Board with the help of the staff as maybe appointed for the purpose.

### **15. Duties of Member, Secretary and Treasurer of the Board.**

- Subject to the control of the Board the duties of the Member-Secretary of the Board shall be as follows:I. (a) to conduct all correspondences;(b)to convene meetings of the Board and to record the proceedings of every meeting in a book kept for that purposeII. (a) Duties of the Treasurers: (a) to receive all monies to be credited to the fund and to make payments from out of the fund;(b)to maintain true and proper books of accounts of the fund and other assets of the fund; and(c)to prepare a statement of accounts to be audited by the auditors appointed by the Board in this behalf and submission of the same to Government.

### **16. Bank account.**

(a)The amount so far credited and stood in the general funds of the Government shall be transferred to this fund and further collection shall be deposited to this fund.(b)The transactions of the fund shall be through an account with any of the Co-operative Banks or Nationalised Bank situated nearer to the office of the Commissioner of Handlooms and Textiles as the Board may authorise. However, preference shall, always, be for a Co-operative Bank.(c)The accounting period of the fund shall be from the 1st April to 31st March of every year.

## **17. Investment of Fund.**

- The fund shall be invested in any one of the modes prescribed in section 11(5) of the Income-tax Act, 1961 (Central Act 43 of 1961).

## **18. Power to remove difficulties.**

- If any difficulty arises in giving effect to these rules, the Chairman of the Board shall send necessary proposals to Government for prior approval. Such modification shall be consistent with the objects of the fund and shall be with the prior approval of the Government.