

# **The Orissa Agricultural Produce (Development and Warehousing) Corporation Rules, 1959**

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## **The Orissa Agricultural Produce (Development and Warehousing) Corporation Rules, 1959**

### **Rule**

### **THE-ORISSA-AGRICULTURAL-PRODUCE-DEVELOPMENT-AND-WAREHOUSING-CORPORATION-RULES-1959**

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The Orissa Agricultural Produce (Development and Warehousing) Corporation Rules, 1959 Published vide Notification No. 37814-M-2-R-2/59-D, dated the 27th October, 1959 Published in the Orissa Gazette, Part 3/25.12.1959 Notification No. 37814-M-II-R-2/59-D, dated the 27th October, 1959. - In exercise of the powers conferred by Section 52 of the agricultural Produce (Development and Warehousing) Corporation Act, 1956 (28 of 1956), the State Government do hereby make the following Rules, namely:

## **Chapter I**

### **Preliminary**

#### **1. Short title.**

- These Rules may be called the Orissa Agricultural Produce (Development and Warehousing) Corporation Rules, 1959.

#### **2. Definitions.**

- In these Rules unless the context otherwise, requires-(a)"Act" means the Agricultural Produce (Development and Warehousing) Corporation Act, 1956;(b)"Board" means the Board of Directors of the Corporation;(c)"Chairman" means the Chairman of the Board;(d)"Corporation" means the Orissa State Warehousing Corporation established under Sub-section (1) of Section 28;(e)"Director" means

a Director of the Board of Directors of the Corporation including the Managing Director;(f)"Executive Committee" means the Executive Committee of the Corporation;(g)"Form" means a form annexed to these Rules(h)"Section" means a section of the Act.

## **Chapter II**

### **Board of Directors**

#### **3. Term of office of Directors.**

- The term of the office of the Directors shall be three years. It shall, however, be open to the Central Warehousing Corporation and the State Government to withdraw at any time any director or directors nominated by them and nominate other directors in their place for the unexpired period of the term of office for which the directors were originally nominated.

#### **4. Casual vacancies of non.**

- official members-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.

#### **5.**

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. Manner of choosing Directors and Executive Committee.**

- The three directors to be chosen under Clause (e) of Sub-section (1) of Section 35 shall include-(a)two directors to be chosen by the State Government;(b)one director to be chosen by the Central Warehousing Corporation.

## **Chapter III**

### **Shares of the Corporation**

#### **7. Share capital.**

- The maximum limit of the authorised capital of the Corporation shall be one crore of rupees.

**8.**

The shares of the Corporation shall be movable property.

**9. Conditions of allotment of shares.**

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

**10. Share Register.**

- The Corporation shall maintain at the Head Office a register of shares indicating the number of shares allotted to the Central Warehousing Corporation and the State Government and dates of the allotment of shares.

**11. Share Certificate.**

- Every share certificate shall be issued under the common seal of the Corporation.

**12.**

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 3 months from the date of application for shares.

**13.**

The Central Warehousing Corporation and the State Government shall each be entitled, free of charge, to one share certificate for all the shares registered in their names at a time.

**14. Renewal of share certificate.**

- 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.

**15.**

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 said Board of Directors may require, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate.

## **16. Corporation's lien on shares.**

- The Corporation shall have a first lien on every share and it shall extend to all dividends thereon.

## **Chapter IV**

### **Accounts and Miscellaneous**

## **17. Deposit of money.**

- All moneys belonging to the Corporation shall be deposited in the Reserve Bank, of the State Bank of India, or in such Scheduled Bank or Co-operative Bank as may be approved for the purpose by the State Government to the account of the Corporation.

## **18.**

All payments by or on behalf of the Corporation shall be made by cheques except for amounts not exceeding Rs. 100 which may be made in cash from the amount of imprest sanctioned for such purposes.

## **19.**

Such cheques and all orders for making deposits or investments or for the withdrawal of the same for disposal in any other manner, of 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.

## **20.**

No payment shall be made out of the account of the Corporation unless the expenditure is covered by the 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 at its next meeting.

## **21.**

All monetary transactions shall be entered in the cash book as soon as they occur and 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.

## **22.**

All payments by the Corporation shall be made on bills or other documents duly prepared and passed by the Managing Director or the officer authorised by him in this behalf. The paid voucher shall be stamped "paid" or so cancelled that it cannot be used a second time, the paid vouchers shall then be kept serially numbered and produced at the time of audit.

## **23. 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 deposits with the Reserve Bank of India or 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 any State Government or the Central Government. (2) The placing of money in fixed deposit and the investment thereof and the disposal of the money so placed or invested shall require the sanction of the Executive Committee.

## **24. 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 "8".

## **25. Miscellaneous.**

- The Corporation may, with the prior consent in writing of the Central Warehousing Corporation and the State Government undertake such other functions as are conducive to the promotion of warehousing habits amongst agriculturists. Form A [Rule No. 24] Balance Sheet as on the 31st March

Capital and Liabilities	Properties and Assets
Rs. P.	Rs. P.
1. Capital-	1. Cash in hand
1. Authorised	
2. Issued	
3. Subscribed	
(a) State Government	
(b) Central Warehousing Corporation.	
4. Paid up	
2. Calls in arrears	2. Cash in Bank-
	(a) The Reserve Bank of India
	(b) The State Bank of India
	(c) Scheduled Banks

3. Reserve Fund [under Section 40 (1)]
  - (d) Co-operative Banks
4. Bad and Doubtful Debts Fund [under Section 40 (2)]
5. Bonds and Debentures [Section 37 (1)]
6. Other funds...
  - (a) Central Government Securities
  - (b) State Government Securities
  - (c) Shares of Co-operative Societies under Section 34 (c).
  - (d) Other investments
7. Borrowing from-
  1. The Reserve Bank of India [under Section 37 (2) (1) (a)]
  2. The Reserve Bank of India [under Section 37 (2) (1) (b)]
  3. The State Bank of India [under Section 37 (2) (ii)]
  4. The State Bank of India [under Section 37 (3)]
  5. National Co-operative Development Warehousing Board [underSection 9 (2) (b)]
  6. National Co- operative Development Warehousing Board [underSection 37 (3)]
  7. Central Warehousing Corporation [under Section 37 (3)]
  8. Advances received for purchase of Agricultural Commodities-
    - (a) From Central Ware-housing Corporation [under Section 34 (c)]
    - (b) From Central Government [under Section 34 (e)]
    - (c) From State Government [under Section 34 (e)]
  9. Liability under guarantee by State Government [under Section37 (4) for bonds and debentures] per contra
3. Investments-
  - (a) Central Government Securities
  - (b) State Government Securities
  - (c) Shares of Co-operative Societies under Section 34 (c).
  - (d) Other investments
4. Fixed assets-
  - (i) Lands
  - (ii) Buildings
  - (iii) Godowns and ware-houses
5. Value of dead-stock
6. Outstanding dues for purchase made on behalf of-
  - (a) Central Warehousing Corporation
  - (b) Central Government
  - (c) State Government
7. Guarantee by Government per contra.
8. Other items

10. Provision for taxes
11. Other Liabilities
12. Suspense
13. Other items
14. Profit and loss Account

Form B[Rule No. 24]Profit and loss Account for the year ended 31st March.....

	Rs. P.	1.	Warehousing Charges	Rs. P
1. Interest on-				
(a) Loans from Reserve Bank of India				
(b) Loans from Central Warehousing Corporation				
(c) Loans from State Bank of India				
(d) Debentures				
2. Establishment		2. Interest on. -		
		(a) Securities		
		(b) Bank Accounts		
		(c) Advances		
		(d) Loans from-		
		(i) State Government		
		(ii) Central Ware-housingCorporation		
		(iii) National Co-operativeDevelopment and Warehousing Board		
		(iv) Reserve Bank		
3. Directors' Fees, etc.		3. Subsidies-		
		(i) From National Cooperative Development and WarehousingBoard		
		(ii) From the Central Warehousing Corporation		
4. Rent, Rates, Taxes		4. Dividend on shares in Co-operative Societies		
5. Depreciation		5. Other income including Agency Commission		
6. Repairs		New Loss B/D		
Bad and Doubtful Debts				
7. Fund				
8. Auditors' fees or remuneration				

9. Stationery, printing, etc.

10. Miscellaneous Expenses