

Central
THE WAREHOUSING CORPORATION

RULES, 1963

(Up dated up to 16th April, 2010)

UNDER

THE WAREHOUSING CORPORATIONS ACT, 1962



**CENTRAL WAREHOUSING CORPORATION
4/1, SIRI INSTITUTIONAL AREA,
AUGUST KRANTI MARG, HAUZ KHAS,
NEW DELHI-110016**

April, 2010

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GOVERNMENT OF INDIA

MINISTRY OF FOOD AND AGRICULTURE

(DEPARTMENT OF FOOD)

NEW DELHI-1, THE 16TH APRIL, 1963

NOTIFICATION

G.S.R. 635. In exercise of the powers conferred by Section-41 of the Warehousing Corporations Act, 1962 (58 of 1962), the Central Government, hereby makes the following rules, namely:-

CHAPTER - I

PRELIMINARY

1. Short title:

These rules may be called the Central Warehousing Corporation Rules, 1963.

2. Definitions:

In these rules unless the context otherwise requires:-

- (a) "Act" means the Warehousing Corporations Act, 1962 (58 of 1962);
- (b) "Board" means the board of directors referred to in section 6;
- (c) "Chairman" means the Chairman of the Board appointed under sub-Section (4) of section 7;
- (d) "Corporation" means the Central Warehousing Corporation established under Section 3;
- (e) "Director" means a director of the Board;
- (f) "Executive Committee" means the Executive Committee of the Corporation constituted under sub-section (1) of section 12;
- (g) "Form" means a form appended to these rules;
- (h) "General Fund" means the General Fund referred to in section 15 and 17;
- (i) "Managing Director" means the Managing Director of the Corporation;

- (j) "Register" means the register of shareholders referred to in rule 19;
- (k) "Section" means a section of the Act;
- (l) "Warehousing Fund" means the Central Warehousing Fund referred to in Sections 15 and 16.

CHAPTER-IA

ADDITIONAL FUNCTIONS OF THE CORPORATION

2. A. Disinfestation Service:

The Corporation may, at its discretion and at the request of the parties concerned, undertake disinfestation service outside its warehouses in respect of agricultural produce or notified commodities as defined in Section 2.

2.B. Service as Agent:

The Corporation may, at its discretion, act as agent for the purpose of purchase, sale, storage and distribution of agricultural produce, seeds, manures, fertilizers, agricultural implements and notified commodities as defined in section 2, 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 Cooperative Society.

2.C. Consultancy Service:

The Corporation may, at the request of the Central Government or any State Government or a Corporation established by or under a Central Provincial or State Act or a Government Company as defined in section 617 of the Companies Act, 1956 (1 of 1956) or a Cooperative Society, prepare any project or render consultancy service for construction of Warehouses or any matter connected therewith.

2.D. Creation of Infrastructure Facilities:

The Corporation may operate Warehouses, create infrastructure and arrange facilities for storage, handling and transport of agriculture produce, seeds, manures, fertilizers, agriculture implements, notified commodities, bonded cargo, air cargo, containerized cargo and liquid cargo. Further, the corporation may also provide marketing and other warehousing related services in respect of agriculture produce or notified commodities.

2.E.Undertaking Incidental Activities:

The Corporation may provide consultancy services, assistance, finance, programmes or projects related to agriculture produce or other notified commodities and undertake any other activities considered incidental to its functions.

CHAPTER - II

NOMINATION AND ELECTION OF DIRECTORS AND APPOINTMENT OF FINANCIAL ADVISER.

3. Nomination of directors:

The Central Government shall nominate the following persons as directors under clause (a) of sub-section (1) of Section 7, namely:-¹

- (i) two officers not below the rank of Joint Secretary to the Government of India in the Ministry of Consumer Affairs, Food and Public Distribution (Department of Food and Public Distribution);
- (ii) four non-official directors, selected by the Search Committee as envisaged in the guidelines issued by the Department of Public Enterprises.

4. Term of office of directors and filling of casual vacancies among director:

In Rule 4 of the said rules, for sub-rule (1), the following sub-rule shall be substituted namely :-

- ³(1) The term of office of the non-official directors and official directors nominated under clause (a) of Sub-section (1) of Section 7 shall be three years from the date of the nomination of such directors.
- ³(2) Omitted.
- ³(3) A director nominated under clause (c) of Sub-section (1) of Section 7 shall hold office for a period of three years from the date of his nomination or until a successor is nominated in his place, whichever is later; and ²a director elected under clause (d), clause (e) or clause (f) of Sub-section (1) of Section 7 shall hold office for a period of three years from the date of his election or until a successor is elected in his place, whichever is later.

¹Subs. by CWC (Amendment) Rules, 2006 -No.575 [G.S.R. 732 (E)] dated 30.11.2006 / 01.12.2006

²Subs. by CWC (Amendment) Rules, 2006 - No. 552 [G.S.R. 704(E)] dated 15.11.2006/16.11.2006.

³Subs. by CWC (Amendment) Rules, 2007 -No. 267 [G.S.R. 423(E)] dated 12.06.2007 / 13.06.2007

- "(3A) The term of office of the Managing Director appointed under clause (g) of sub-section (1) of section 7 shall be as determined by the Central Government;

Provided that an outgoing Managing Director shall be eligible for re-appointment for such period as may be decided by the Central Government from time to time;

Provided further that every person holding the office of the Managing Director immediately before the commencement of this amendment shall continue to hold his office by the same tenure as he held such office immediately before such commencement."

- (4) Subject to the provisions of sub-rule (7) a casual vacancy in the office of director shall be filled by election or nomination or appointment by the authority competent to elect or nominate or appoint and a director so elected or nominated or appointed shall hold office for so long until as the director whose place he fills, would have been entitled to hold office if the vacancy had not occurred;

Provided that no casual vacancy occurring within three months of the date of expiry of the normal term of office of a director shall be filled under this sub-rule.

- (5) A non-official director nominated under clause (ii) of rule 3 may resign his office by writing under his hand addressed to the Central Government and such resignation shall be effective from the date of which it is accepted by the Central Government or on the expiry of a period of one month from the date of its receipt by the Central Government, whichever is earlier.
- (6) A director nominated under clause (c) or a director elected under clause (d), clause (e) or clause (f), of sub-section (1) of section 7, may resign his office by writing addressed to the Chairman and such resignation shall be effective from the date on which it is accepted by the Chairman or on the expiry of a period of one month from the date of its receipt by the Chairman, whichever is earlier.

Provided that every resignation of a director nominated under the said clause (c) shall be addressed to the Chairman through the authority which nominated him as director.

- (7) A casual vacancy occurring amongst the directors nominated by the Central Government for the first constitution of the Board in pursuance of the proviso to sub-section (1) of section 7 shall be filled by the Central Government.

5. Election of directors to Executive Committee:

The Board shall elect from among themselves two directors one of whom shall be from among the three directors referred to in clause (d), (e) and (f) of sub-section (1) of section 7.

6. Resignation of non-official members of the Executive Committee:

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 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.

7. Sub-Committee:

The Board may appoint as many sub-committees from among its directors as it may deem necessary for the efficient performance of its functions.

8. Filling of Vacancies:

Any vacancy arising among directors elected in pursuance of clauses (d), (e) and (f) of sub-section (1) of section 7 shall be filled within three months from the date when vacancy occurs.

9. Nomination of candidates for directorship:

(1) No candidate for election as a director shall be validly nominated unless:-

- (a) he is, on the last date for receipt of nomination not disqualified to be a director under section 8;
- (b) he is nominated by a shareholder of the class of holders in respect of which the election is to be held;
- (c) the nomination is in writing signed by a duly authorised representative of the shareholder.

(2) Notwithstanding anything in sub-rule (1), a nomination may also be made by a resolution passed by the Board of Directors, managing committee or governing body, as the case may be, of the shareholding institution on whom the management of the affairs of the Institution is vested and where nomination is so made a copy of the resolution certified to be a true copy by the Presiding Officer of the Board of Directors, Managing Committee or governing body, shall be forwarded to the Head Office of the Corporation, whereupon such copy shall be deemed to be a nomination duly made under this rule.

(3) No nomination shall be valid unless it is received in the Head Office of the Corporation not less than 21 clear days before the date fixed for the election.

10. Publication of list of candidates for directorship:

(1) On the first working day following the last date fixed for the receipt of nomination papers, the chairman shall take the same into consideration. He shall, after such enquiry, if any, as he thinks necessary, accept or reject the nomination of any candidate. Any person aggrieved by the decision of the Chairman, may, within seven days of the orders of the Chairman, accepting or rejecting the nomination of any candidate, appeal to the Central Government whose decision thereon shall be final.

- a) Any person whose name has been proposed for the election or a duly authorised representative of the share holding Institution, proposing his name may be present at the time of the meeting at which his election is to be held.
- (2) If the number of valid nominations for any category is equal to the number of vacancies to be filled in that category, the candidate or candidates so nominated shall be declared to be duly elected and the meeting of the shareholders called for the purpose may be cancelled.
- (3) If the number of valid nominations for any category exceeds the number of vacancies to be filled in that category, the Chairman shall cause the names and addresses of the candidates validly nominated to be published in at least three newspapers in India.

11. Preparation of list of shareholders:

- (1) For the purpose of election of a director under clause (d), clause (e) or clause (f) of sub-section (1) of section 7, a separate list of shareholders of each class shall be prepared at least four weeks before the date of the meeting at which the election is to be held and the shareholders of each class shall be eligible to vote in the election of director representing their class only.
- (2) Every such list on application at the Head Office of the Corporation shall be made available for sale at a price of one rupee for the first copy for each shareholder and for any subsequent copy required by the same shareholder, a price of rupee thirty per copy shall be charged.
- (3) Every shareholder entitled to vote who is present by proxy or is represented by a duly authorised representative shall have one vote for each share held by him for the whole period of three months prior to the date of such meetings;

Provided that, notwithstanding anything contained in this rule no shareholder shall exercise, at any meeting held for the purpose of election of directors, any voting right in respect of any share registered in his name on which any calls or other sums payable by him at that time have not been paid, or in regard to which the Corporation has exercised any right of lien.

12. Particulars relating to vacancy to be specified and manner of election:

- (1) Where at any meeting an election is to be held, the particulars relating to the vacancy shall be specified in the notice convening the meeting and separate meetings may be conveyed of different class of shareholders mentioned in clauses (d), (e) and (f) of sub section (1) of section 7.
- (2) Every election of director shall be conducted by vote of ballot.

- (3) Omitted.
- (4) Votes at any meeting at which an election is to be held may be given either by proxy or by any duly authorised representative.
- (5) No document relating to the appointment of a proxy shall be valid unless:-
- (a) It is in form 'A' duly signed by the shareholding institution under its common seal or by its duly authorised attorney;
 - (b) It is dated and it bears a stamp of the value prescribed for proxy under Schedule 1 to the Indian Stamp Act, 1899 (2 of 1989); and
 - (c) It is deposited at the Head Office of the Corporation, together with the power of attorney or a copy thereof certified by a notary public, in cases where it is signed by the attorney duly authorised by the shareholding institution, not less than four days before the date fixed for the meeting.
- (6) A shareholding institution may, by resolution of its Board of Directors, managing committee or governing body, authorise any of its officials or any other person to act as its representative at any meeting at which an election is to be held and no person shall attend or vote at that meeting as a duly authorised representative unless a copy of that resolution certified to be a true copy by the Chairman of the said Institution or the Presiding Officer of the Board of Directors, managing committee or governing body of the said institution, or by the Secretary or the Manager thereof signed under the seal of his office is deposited at the Head Office of the Corporation, not less than four days before the date fixed for the meeting.
- (7) Every appointment of a duly authorised representative under this rule shall, after the deposit of the certified copy of the resolution under sub-rule (6), be irrevocable for the meeting for which it is made and shall supersede any document relating to the appointment of a proxy for that meeting deposited under sub-rule (5).
- (8) No person, who is an employee of the Corporation, shall be appointed as a proxy or a duly authorised representative under this rule.
- (9) The eligibility of a shareholder to vote at any meeting at which an election has to be held shall be decided by the authority presiding at such meeting.

13. Publication of names of directors elected:

The names and addresses of the directors declared duly elected shall be published in the Gazette of India.

14. Appointment of Financial Adviser:

The Board shall appoint a Financial Adviser to advise the corporation on all matters relating to revenue and expenditure and to exercise supervision over maintenance of accounts.

CHAPTER - III

SHARES OF THE CORPORATION

15. Share to be movable property:

The shares of the Corporation shall be movable property.

16. The shares to be under the control of the Board:

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

17. Conditions of first allotment of shares:

- (1) The first allotment of shares shall be made by the Board in accordance with the provision of section 4 to applicants who are qualified to be registered as shareholders of the Corporation.
- (2) The Board may make allotments to the applicants for shares either in full, or in part, depending on the number of applicants, from the class of shareholders concerned. The Board shall, as far as practicable, make full allotment in respect of application for smaller number of shares so that there may be as many shareholders of that class as possible.
- (3) It shall be within the competence of the Board to decide whether in respect of a particular application for shares, there shall be full, partial or no allotment.

18. Joint holding of shares:

The Corporation shall not recognise the joint holding of shares.

19. Share Register:

- (1) The Corporation shall maintain at its Head Office a register of shareholders under the Act to be registered therein and shall enter therein the following particulars, namely:-
 - (a) The name and address at which each shareholder has his principal place of business;
 - (b) The categories specified in sub-section (2) of section 4 under which the shareholder is qualified to be so registered.

- (c) The date on which each person is entered as a shareholder, the manner in which he acquires the share and except in the case of first allotment, the name of the previous holder;
 - (d) The date on which each person ceases to be a shareholder and the name of the person to whom and the ledger to which the share is transferred.
- (2) In the register, a separate ledger shall be maintained in respect of each of the categories of shareholders referred to in sub-section (2) of section 4.

20. Inspection of Register:

- (1) The register, except when closed under rule 21, shall be open to inspection by any shareholder, free of charge, at the Head Office of the Corporation during business hours, subject to such reasonable restrictions as the Corporation may impose, so however, that not less than two hours in each day may be allowed for inspection.
- (2) Shareholder shall not have the right to make a copy of any entry in the register by himself, but may, except when the register is closed under rule 21, require a copy of the register or any part thereof, on pre-payment therefor at the rate of fifty paise for every one hundred words or fractional part thereof required to be copied.

21. Closure of Register:

The Board may, by giving notice by advertisement, close the register for a period of forty-five days in any year, but not exceeding thirty days at one time, as may be necessary.

22. 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 share in respect of which it is issued and shall be issued within three months of the date of application.

23. Entitlement to Share Certificate:

- (1) The Central Government and the State Bank of India shall each be entitled, free of charge, to one certificate for all the shares registered in its name at a time.
- (2) Every shareholder other than the Central Government and the State Bank of India shall be entitled, free of charge, to one certificate for each five shares registered in its name. If

any shareholder requires more than one certificate for each five shares held by it, the shareholder shall pay for each additional certificate a sum of Rs.1/-. A Shareholder holding less than five shares shall however be entitled, free of charge, to one share certificate, and if more than one certificate is required, the shareholder shall pay for each additional certificate a sum of Rs.1/-.

24. Issue of new certificate in place of worn-out, defaced etc. certificates:

- (1) If any share certificate is worn-out or defaced or tendered for sub-division, 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 or certificates in lieu thereof on payment of a sum of Rs.1/- and any incidental expenses which the Corporation may have incurred in connection with the issue of the new certificate or certificates.
- (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 may consider satisfactory, and upon such indemnity, with or without security, as the Board may require, a new certificate in lieu thereof may be given to the party entitled to such loss or destroyed certificate, provided that no such certificate shall be issued without first giving notice to the public published in local newspapers and inviting objections, if any within a week of the notice. Where a new certificate is issued in lieu of a lost or destroyed certificate, the person to whom the new certificate is issued shall be liable to 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.

25. Corporation to have lien on shares:

The Corporation shall have a first lien on all shares registered in the name of each shareholder and on the proceeds of the sale thereof for its debts, liabilities and engagements, solely or jointly with any other person to or with the Corporation; whether the period for payment, fulfillment or discharge thereof shall have actually arrived or not; and such lien shall extend to all dividends declared from time to time in respect of such shares, unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Corporation's lien, if any, on such shares.

26. Shareholders disqualified to give intimation to the Board:

- (1) It shall be the duty of every institution registered as a shareholder, forthwith, upon ceasing to be qualified to be so registered to give intimation thereof to the Board.
- (2) The Board may, at any time, cause such enquiry to be made as it may consider necessary, for ascertaining whether any

institution registered as a shareholder has ceased to be so qualified and upon being satisfied about this, it shall intimate the shareholder that the shareholder is not entitled to be a shareholder of the Corporation. On such intimation the shareholder shall not be entitled to the payment of any dividend on any such share or to exercise any of the rights of a shareholder otherwise than for the purpose of the sale of such share and the Corporation shall make an entry in the register to that effect.

- (3) If the Board finds that an institution, which is not qualified to be a shareholder of the Corporation, is registered by inadvertance or otherwise as a shareholder of the Corporation, it shall inform such shareholder that the shareholder is not entitled to the payment of any dividend on such share or to exercise any of the rights of a shareholder otherwise than for the purpose of the sale of such share and shall make an entry in the register to that effect.

27. Instalment on shares to be duly paid:

If, by the conditions of allotment of any share, the whole or any part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Corporation by the institution which, for the time being, shall be the registered holder of the share.

28. Trust not recognised:

Save as herein otherwise provided; the Corporation shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly, shall not, except as ordered by a court of competent jurisdiction or as by statute required, be bound to recognise any equitable or other claim to any interest in such share on the part of any other person.

29. Calls:

The Board may, from time to time, make such calls as it thinks fit, upon the shareholders in respect of moneys unpaid on the shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times and each shareholder shall pay the amount of every call so made on such shareholder to the person and at the times and places appointed by the Board.

30. Power of Corporation to fix different call amounts:

The Corporation may, for reasons to be recorded in writing, fix different amount to be paid by different classes of shareholders on calls made by it and different times of payment of such amounts.

31. When calls deemed to have been made:

A call shall be deemed to have been made at the time when the resolution of the Board authorising such call was passed and a notice of call issued to the shareholders specifying the time and place of payment and to whom such call shall be paid. Not less than fifteen

days time from the date of issue of such notice shall be given to the shareholders for such payment.

32. Payment of interest on call or instalment:

- (1) If the sum payable in respect of any call or instalment is not paid on or before the day appointed for payment thereof, the holder for the time being, of the share in respect of which the nine percent per annum or at such other rate as the Board may determine, from the day appointed for the payment thereof to the date of actual payment.
- (2) The Board may in its absolute discretion waive payment of interest under this rule.

33. Evidence in action for call:

At the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the shareholder sued is entered in the register as a holder, that the resolution making the call is duly recorded in the minute book, in pursuance of these rules; and it shall not be necessary to prove the constitution of the Board which makes such call or any other matter whatsoever, but the proof of the matter aforesaid shall be a conclusive evidence of the debt.

34. Payment of calls in advance:

The Board may, if it thinks fit, receive from any shareholder willing to advance the same, all or any part of the capital due upon the shares held by such shareholders beyond the sums actually called for; and upon the amount so paid in advance or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Corporation may pay interest at such rate as the shareholder paying such sum in advance and the Board may agree upon.

35. Payment of allotment money to be deemed as call:

- (1) Any sum which by the term of issue of shares becomes payable on allotment shall be deemed to be a call duly made and payable on the date on which, by the term of issue, such sum becomes payable.
- (2) In case of non-payment of such sum, all the relevant provisions of these rules with respect to payment of interest and expenses, forfeiture or otherwise, shall apply as if such sum had become payable by virtue of a call duly made and notified.

36. Notice to be served on defaulting shareholder:

If any shareholder fails to pay any call or instalment on or before the day appointed for the payment of the same, the Board may at any time thereafter, during such time as the call or instalment remains unpaid, serve a 30 clear days' notice on such shareholder requiring the shareholder to pay the sum together with such interest that may

have accrued and all expenses that may have been incurred by the Corporation for reason of such non-payment.

37. Form of notice for payment of call or instalment etc;

A notice for payment of call or instalment shall be served on a defaulter shareholder giving him 30 clear days' time and such notice shall name a day and a place or places on and at which such call or instalment and such interest and expenses are to be paid. Such notice shall also state that in the event of non-payment at or before the time and at the place or places appointed the share in respect of which a call was made or instalment is payable, will be liable to be forfeited.

38. Forfeiture of shares:

If any notice served under rule 36 is not complied with, any shares in respect of which notice has been given may, at any time for service of the notice but before payment of all calls or instalments, interest and expenses, due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

39. Shares forfeited to be property of Corporation:

Any share forfeited under rule 38 shall be deemed to be the property of the corporation and the Board may sell, reallocate or otherwise dispose of the same in such manner as it thinks fit, subject to the provisions of section 4.

40. Power to annul forfeiture:

The Board may, at any time before any shares forfeited under rule 38 are sold, reallocated or otherwise disposed of, annul the forfeiture thereof upon such conditions as it think fit.

41. Payment of arrears:

Any shareholder, whose shares have been forfeited under rule 38, shall, notwithstanding the forfeiture, be liable to pay all moneys inclusive of interest and expenses owing upon or in respect of such arrears at the time of forfeiture together with interest thereon from the date of forfeiture until payment at nine per cent per annum.

42. Dividend:

- (1) No dividend shall be declared or paid except out of the profits of the corporation or out of moneys provided by the Central Government for payment of dividend in pursuance of the guarantee given under sub-section (1) of section 5.
- (2) The dividend shall be paid to persons whose names are entered in the register at the time of declaration of the dividend.

- (3) The dividend shall be payable in proportion the amount paid up on each share before the expiry of the year for which the dividend is declared:

provided that, in the case of shares 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 allotment or as the case may be, from the date fixed for payment of call money.

- (4) The dividend shall not bear any interest.

CHAPTER—IV

MISCELLANEOUS

43. Maintenance of and operation upon Bank Accounts and Investment:

- (1) Subject to the provisions of this rule, all moneys belonging to the Corporation, shall be deposited in the Reserve Bank of India or the State Bank of India or any subsidiary bank of the State Bank of India or any nationalised bank, and, with the approval of the Executive Committee, in any other scheduled bank or cooperative bank.
- (2) All payments exceeding Rs.10,000/-by or on behalf of the Corporation shall be made by a crossed cheque drawn on a bank or by a crossed bank draft except.
- (i) Payment of wages to the labourers and salaries to employees.
- (ii) Payment to the Central or State Government Departments and agencies provided that the rule requires that such payment shall be made in legal tender, and
- (iii) Any other payment in exceptional cases, with express approval of the Managing Director, as specified in rule 6 (DD) of the Income-Tax Rules, 1962.
- (3) Such cheques and all orders for making deposits or investments or for the withdrawal of amounts for disposal in any other manner from the funds of the Corporation, shall be signed by the Managing Director or by any officer of the Corporation authorised by the Board on this behalf.
- (4) No payment shall be made out of the accounts of the Corporation unless the expenditure is covered by the financial estimate referred to in section 26;

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;

Provided further that the Executive Committee may, in respect of any year sanction reappropriation from one head of expenditure to

another or from a provision made for one scheme to that for another subject to the condition that such reappropriation shall not exceed ten percent of the sanctioned amount under the head of expenditure or for that scheme to which the amount is reappropriated and a statement of such reappropriation shall be submitted to the Board.

- (5) All monetary transaction 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 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 other officer authorised in this behalf. The paid vouchers shall be stamped "paid" or "cancelled" so that they cannot be used second time. They should then be kept serially numbered and produced at the time of audit.

44. Deposit in Bank or investment in securities of surplus funds:

- (1) Any funds of the Corporation deposited under sub-rule (1) of rule 43, and not required for current expenditure, may be placed in fixed deposit with the Reserve Bank of India or the State Bank of India or any subsidiary Bank of the State Bank of India or any nationalised bank, and, with the approval of the Central Government in any other scheduled bank or cooperative bank or any public sector undertaking or invested in the name of the Corporation or any State Government, or in the units of the Unit Trust of India or in the debentures or bonds of any public sector undertaking.
- (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.
Provided that short-term fixed deposits may be made and withdrawn in accordance with the requirements of the Corporation by the Managing Director.

45. Annual Statement of Accounts and Balance Sheet:

The Board shall cause the books of the Corporation to be balanced on the last working day of the month of March in each year and annual accounts shall be set out as follows:-

- a. an annual account of the Warehousing Fund comprising:-
 - i) a balance sheet in form "A A"
 - ii) income and expenditure account in Form "B"; and
- b. an annual account of the General Fund comprising:-

- i) a balance sheet in Form "C"
- ii) a profit and loss account in Form "D";
- iii) a profit and loss appropriation account in Form "E".

46. Furnishing of accounts, returns etc;

The Corporation shall furnish such accounts, return and other information with respect to its property and activities as may be called for by the Central Government from time to time.

FORM - 'A'

(See Rule 12(5))

CENTRAL WAREHOUSING CORPORATION

Weof
 being a shareholder of the above Corporation holding.....
shares Nos.....
hereby appoint.....
of.....
 as our proxy to vote for us and on our behalf at the meeting of
 Corporation to be held on day
 offor holding election and at any adjournment
 thereof.

Signed this day of

FORM - "AA"

SEE RULE 45

**CENTRAL WAREHOUSING CORPORATION
(WAREHOUSING FUND)**

BALANCE SHEET AS AT 31st MARCH 20

Previous Year (Rs.)	Current & Liabilities	Rs.	Current Year (Rs.)	Previous Year (Rs.)	Property & assets	Rs.	Current Year (Rs.)
1	2	3	4	5	6	7	8
	1. Warehousing Fund:				1. Loans to :		
	i) Opening Balance				a) State Govt.		
	Add/Less surplus or				Section 16(2) (a)		
	Deficit as per income				Section 16(2) (b)		
	& expenditure Account				b) State Warehousing Corporation		
	ii) Loans from Central				2. Advances		
	Govt. under Section				3. Investments at Cost		
	16(1)(b)				a) Central Govt.		
	Opening Balance				Securities		
	Add : Loans received				b) State Govt. securities		
	During the year				(state details of		
	Less : Loans repaid				paid-up & market values)		
	During the year				4. Interest Recoverable on		
					(1) Loans to :		
	2. Current Liabilities				i) State Governments		
	a) Interest on loans from				ii) State Warehousing Corporation		
	Central Government :				(2) Advances		
					(3) Investments		
	b) Others				5. Grants Etc. Receivable		
					6. Bank Balances :		
					a) Fixed Deposits		
					b) Current Account		
	Total Rs.				Total Rs.		

FORM - "B"

SEE RULE 45

CENTRAL WAREHOUSING CORPORATION
(WAREHOUSING FUND)

Income & Expenditure Account for the year ending 31st March 20

Previous Year (Rs.)	Expenditure	Rs.	Current Year (Rs.)	Previous Year (Rs.)	Income	Rs.	Current Year (Rs.)
1	2	3	4	5	6	7	8
	1. Interest on Loans from the Central Govt.				1. Grants Received from Central Govt. under section 16(1) (b)		
	2. Subsidies to :				2. Interest on :		
	a) State Govts.				a) Loans to State Govts. under section 16 (2) (a)		
	b) State Warehousing Corporation				b) Loans to State Govts. under Section 16(2)(b)		
	3. Administrative Expenses salary, allowances and other remuneration of the staff in relation to the administration of the warehousing fund.				c) Loans to State Ware- housing Corporations.		
	4. Expenses on :				d) Central Govt. Securities		
	a) Training of Personnel				e) State Govt. Securities		
	b) Publicity & Propaganda				f) Bank Deposits.		
	5. Remission				3. Refund of Subsidies (unutilised) by :		
	6. Excess of Income over expenditure carried to Warehousing Fund Account				a) State Governments		
					b) State Warehousing Corporations		
					4. Excess of Expenditure over Income carried to Warehousing Fund Account		
	Total Rs.				Total Rs.		

FORM - "C"
CENTRAL WAREHOUSING CORPORATION
 (GENERAL FUND)

Balance Sheet as on 31st March, 20

Previous Year (Rs.)	Current & Liabilities	Rs.	Current Year (Rs.)	Previous Year (Rs.)	Property & assets	Rs.	Current Year (Rs.)
1	2	3	4	5	6	7	8
	1. Share Capital				1. Fixed assets (as per schedule II attached)		
	a) Authorised				2. Investment at cost		
Shares of				a) Central Govt. Securities	(Market &	
	Rs.....each				b) State Govt. securities	paid up	
	b) Issued					values also	
Shares of					to be indi-	
	Rs.....each					cated)	
	(Guaranteed by				c) State Warehousing Corpns.		
	Govt.under Sec.5)				shares (see schedule III)		
	c) Subscribed				d) others		
shares of.....				3. Guarantees by Govt. for		
	Rs..... each				payment of dividends		
	Fully/partly called				Interest		
	Up (see schedule 1				(as per contra)		
	for details)				4. Interest accrued on		
	Less : Calls in arrears				Investments		
	due.....				5. Current Assets		
	Add. Shares forfeited....				a) Stores & Spares		
	2. Reserves				b) Loose tools	At	
	a) Reserve fund under sec.30 (1)				c) Stock in trade	Cost	
	b) Reserve for Bad & Doubtful				d) Warehousing &	or....	
	debts				other charges		
	c) Other Reserves.....				accrued.		

contd.....

FORM - "C" contd.

1	2	3	4	5	6	7	8
	3. Bonds secured by				e) Sundry Debtors (Considered good & Considered doubtful to be specified)		
	4. Debentures				f) Loans and Advances		
	5. Borrowings from				6. Advances to State Warehousing Corporations for purchase of agricultural and notified commodities under section 24 (d)		
	a) Reserve Bank of India under section 27 (2) (1)						
	b) State Bank of India secured by.....				7. Estimated value of stock of commodities held as agent of government.		
	c) Central Government						
	6. Advances for purchase of agricultural and notified commodities under section 11 (e)				8. Cash and bank balances :		
					a) Cash in hand		
	7. SUBVENTION FROM CENTRAL GOVT. FOR PAYMENT OF :				b) Cash in the banks		
	a) Guaranteed Dividend				i) Reserve Bank of India		
	b) Interest.....				ii) State Bank of India		
	8. Outstanding Liabilities				iii) Cooperative Banks		
	9. Provision for Taxes				iv) Others		
	10. Unclaimed Dividends				9. Profit & Loss Account		
	11. Profit and loss accounts (Balance as per account annexed)				(Balance as per account annexed)		
	Total Rs.				Total Rs.		

Schedule 1 to Form "C"
CENTRAL WAREHOUSING CORPORATION
 (GENERAL FUND)

Schedule of subscribed share capital as on 31st March, 20

S. No.	Particulars	No. of Shares	Amount Rs.
1.	Central Government		
2.	State Bank of India		
3.	Other Scheduled Banks		
4.	Co-operative Societies		
5.	Insurance Companies including Life Insurance Corporation of India		
6.	Investment Trusts		
7.	Other Financial Institutions		
8.	Recognised Associations dealing in Agricultural Produce etc.		
9.	Companies dealing in Agricultural Produce etc.		

Total Rs. _____

SCHEDULE II TO FORM - "C"
CENTRAL WAREHOUSING CORPORATION
(GENERAL FUND)

Schedule of Fixed assets as on 31st March, 20

Sl. No.	Items	Cost to 1.4	Additions during the year.	Sold, Trans- ferred or written off during the year (at cost)	Gross Block	Depreciation				Balance	
						Upto 1.4	Dur- ing the year	Deduc- tion on a/c of assets sold, transfe- red or written of	To- tal	As on 31.3	As on 31st March of pre- vious year
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1.	Land										
2.	Buildings										
3.	Warehouses & Godowns										
4.	Vehicles										
5.	Plant and Machinery										
6.	Library										
7.	Furniture & Fixtures										
8.	Office Equipment										
9.	Laboratory Equipment										
10.	Disinfestation Equipment										
11.	Capital works-in progress										
Total Rs.											

Schedule III to Form "C"
CENTRAL WAREHOUSING CORPORATION
(GENERAL FUND)

Schedule of Investment in Share Capital of State Warehousing Corporation
as on 31st March, 20

S. No.	Name of the State Warehousing Corporation	No. of Shares	Amount (Rs.)
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Total Rs.

FORM - "D" (SEE RULE 45)
CENTRAL WAREHOUSING CORPORATION
(GENERAL FUND)

Profit & Loss Account for the year 31st March, 20

		Rs.	Current Year (Rs.)	Previous Year (Rs.)		Rs.	Current Year (Rs.)
1	2	3	4	5	6	7	8
	To				By		
	1. Warehousing Licence Fee				1. Warehousing Charges		
	2. Chemicals Consumed:				2. Interest on:		
	3. Pay & Allowances of :				a) Loans & Advances		
	a) Chairman				b) Securities		
	b) Managing Director				i) Central Govt.		
	c) Officers & Other Establishment....				ii) State Govt.		
					c) Bank Account		
	4. Travelling Allowances Etc.						
	a) Chairman				3. Dividends on shares held in SWCS		
	b) Managing Director				4. Income from other investments		
	c) Officers & Other Establishment				5. Miscellaneous Receipts including		
	5. Wages				Agency Commissions		
	6. Repairs & Maintenance				6. Profit on sale of Assets		
	7. Rent, Rates & Taxes				7. Net Loss C/D		
	8. Insurances						
	9. Printing and Stationary						
	10. Miscellaneous Expenditure						
	11. Bank Charges						
	12. Editorial Fees and Expenses						
	13. Interest on :						
	a) Loans from Central Government						
	b) Reserve Bank of India						
	c) State Bank of India						
	d) Bonds						
	e) Debentures						
	14. Directors' Remuneration Fees Travelling Allowances etc.						
	15. Loss on sale of Assets						
	16. Depreciation						
	17. Reserve for Bad & Doubtful Debts						
	18. Provisions for Taxes						
	19. Net Profit C/D.						
	Total Rs.				Total Rs.		

FORM - "E" (See Rule 45)
CENTRAL WAREHOUSING CORPORATION
(GENERAL FUND)

Profit & Loss Appropriation Account for the year ending 31st March, 20

Previous Year (Rs.)	Current Year (Rs.)	Previous Year (Rs.)	Rs.	Current Year (Rs.)
	To		By	
	1. Balance as per last Balance sheet.		1. Balance as per last Balance sheet	
	2. Loss for the year		2. Profit for the year B/D	
	3. Appropriation to:		3. Grants from Central Government under	
	a) Reserve Fund under section 31(1)		section 14(1) (a)	
	b) Other Funds (to be specified).		4. Balance c/o to Balance sheet	
	4. Proposed Dividend			
	5. Balance c/o to Balance Sheet			
	Total Rs.		Total Rs.	

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