

**The Rajasthan State Warehousing Corporation
General Regulations, 1962**



**1998
Upto 31-12-98**

Rajasthan State Warehousing Corporation
H.O.: BHAWANI SINGH ROAD, JAIPUR-302015

Rajasthan State Warehousing Corporation
JAIPUR
GENERAL REGULATIONS

CHAPTER 1

Preliminary

1. Short title and commencement

1. These Regulations may be called the Rajasthan State Warehousing Corporation General Regulations, 1962.
2. They shall be deemed to have come into force with effect from 1st April, 1958,

2. Definitions

In these Regulations unless the context otherwise requires:

- (a) "Act" means the Warehousing Corporations Act, 1962 (Central Act No. 58 of 1962).
- (b) "Board of Directors" means the Board of Directors of the Corporation.
- (c) "Chairman" means the Chairman of the Board of Directors.
- (d) "Corporation" means the Rajasthan State Warehousing Corporation Established under Section 18 of the Warehousing Corporations Act. 58 of 1962.
- (e) "Director" means a member of the Board of Directors

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- (f) "Executive Committee" means the Executive Committee of the Corporation.
- (g) "Managing Director" means the Managing Director of the Corporation.
- (h) "Sub-Committee" means a Sub-Committee appointed by the Board of Directors or by the Executive Committee.

CHAPTER II

Meetings of the Board of Directors and the Executive Committee

3. Meetings of the Board of Directors and the Executive Committee

- *1. A meeting of the Board of Directors shall be held at least once a quarter in each year and that of the Executive Committee as and when required.
2. Ordinarily not less than fourteen days, notice shall be given to every Director of a meeting of the Board of Directors and not less than 7 days, notice to a member of the Executive Committee of a meeting of the Executive Committee.
3. An emergent meeting of the Board of Directors or that of the Executive Committee may, however, be called at a shorter notice but such notice shall be sufficient to enable every Director or a member of the Executive Committee who is at that time in India to attend such a meeting.
4. A meeting of the Board of Directors or of the Executive Committee shall be convened by the Managing Director in consultation with the Chairman. A notice of the meeting shall be sent to each Director or member of Executive Committee, as the case may be, at his registered address, specifying the time, date and place of the meeting, and the business to be transacted at the meeting. No. business other than that specified in the notice shall be transacted at a meeting except that of which seven days, clear notice has been given to the Chairman but with the permission of the authority presiding at the meeting any other matter may be considered.

*Amendment vide gazette notification (Extraordinary) Dtd. 31-03-1998.

4. Presiding authority

The Chairman or in his absence any Director (other than the Managing Director) Chosen by the Director present from amongst themselves, shall preside over the meeting of the Board of Directors or the Executive Committee, as the case may be.

5. Decision by Majority

All questions at a meeting of the Board of Directors or of the Executive Committee shall be decided by a majority of votes. In case of equality of votes, the person presiding shall have a second or a casting vote.

***6. Quorum**

The quorum for a meeting of the Board of Directors shall be six and of the Executive Committee three or more than 50% of the existing directors/members whichever is less. If there is no quorum at any meeting of the Board of Directors or of the Executive Committee the meeting shall be adjourned and at the adjourned meeting the business of the last meeting shall be conducted irrespective of there being a quorum or not.

7. Place of Meeting

A meeting of the Board of Directors and of the Executive Committee may be held at Jaipur or at such other convenient place in Rajasthan as may be decided by the Chairman.

8. Minute Book

The Managing Director shall maintain a Minute Book in which the minutes of a meeting of the Board of Directors shall be recorded. He shall similarly maintain a Minute Book in which the

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proceedings of a meeting of the Executive Committee shall be Recorded. The minutes of a meeting of the Board of Directors as well as of the Executive Committee shall be circulated as soon as possible after the meeting for the information of the directors and the members of the Executive Committee and shall be placed before the next meeting of the Board of Directors or the Executive Committee as the case may be, for confirmation and shall bear the signature of the Chairman or the person presiding over the meeting.

9. Disclosure of interest by a Director

Every Director who is in any way, whether, directly or indirectly concerned or interested (except as a representative of a statutory body incorporate) in any contract, loan or agreement, entered into or proposed to be entered into, by or on behalf of the Corporation, shall disclose the nature of his concern or interest to the Board of Directors or the Executive committee, as the case may be, and shall not participate in the meeting of the Board of Directors or of the Executive Committee when such contract, loan or agreement is considered

(6)

(First published in the Rajasthan Rajpatra, Part IV (C) dated 30-4-1964)

In exercise of the powers conferred by sub-section (1) of section 42 of the Warehousing Corporations Act, 1962 (Central Act 58 of 1962), read with clause (c) of sub-section (2) thereof the Rajasthan State Warehousing Corporation hereby makes with the previous sanction of the State Government, the following amendments in the Rajasthan Warehousing Corporation (General) Regulations, 1962 namely:

AMENDMENTS

In the said Regulation, after-Chapter II, the following new chapter shall be added namely:

CHAPTER II-A

Annual General Meeting of shareholders

9-A. Notice convening a general meeting

A notice convening the general meeting of the Corporation signed by the Managing Director or the Secretary of the Corporation shall be served on each one of the shareholders at least three weeks before the date fixed for such meeting,

9-B. Business at annual general meeting

At the annual general meeting, the following business shall be transacted:

- (a) annual accounts of the Corporation, together with the audit report, shall be placed before the annual general meeting as required by sub-section (10) of section 31 of the Warehousing Corporations Act, 1962; and

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- (b) Such other business of which not than five weeks notice is given by the shareholders qualified to vote at such meeting; such notice shall be in the form of a definite resolution to be put at the meeting and shall be included in the notice of the meeting.
 - (2) No other business shall be transacted or discussed except with the consent of the Chairman.

9-C. Chairman of general meeting

The Chairman of the Corporation shall be the Chairman at such general meeting.j

9-D. Minutes of general meeting

The Corporation shall cause minutes of all proceedings of general meeting to be recorded in books kept for that purpose.

(2) Any such minutes, if signed by the Chairman of the meeting at which the proceedings take place or by the chairman of the next succeeding meeting, shall be evidence of such proceedings.

(3) Until the contrary is proved, every general meeting in respect of the proceedings whereof minutes have been recorded shall be deemed to have been duly called and held, and all proceedings taking place thereat, to have been duly taken place.

CHAPTER III

***10. Fees and allowances to Directors for attending meeting**

1. A Director (other than a member of Parliament or of State Legislature or the Managing Director or a salaried officer of the Government) shall receive a fee of Rs. 150/- for each day of the meeting of the Board of Directors or of the Executive Committee or a subcommittee in which his attendance is considered necessary.

2. (a) In addition, each such Director shall be reimbursed his travelling expenses for attending the meetings of the Board of Directors or of the Executive Committee or of a subcommittee or in respect of the journeys undertaken by him in connection with the business of the Corporation at the highest rates as per T.A. Rules applicable in the Corporation and as amended from time to time

(b) Conveyance Allowance (for local members) Rs. 50/- per meeting.

*Substituted vide gazette notification dt. 06-10-1994

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***11. Allowances for Directors who are Members of Parliament or of State Legislature or Officers of Government or statutory body.**

1. A Director who is a member of Parliament or of any State Legislature or is a salaried officer of any Statutory body shall be entitled to draw such travelling and daily allowances and receive such fee for attending the meeting as are admissible to him as such member or officer (or) at the rates prescribed under rule 10 above according to his option.

2. A Director who is a salaried officer of the Government of India or the State Government shall be entitled to draw such travelling and daily allowances and receive such fees for the meetings as admissible to him under the rules regulating his conditions of service.

* Substituted for word "of" vide Cooperative Department Corrigendum No. F.5 (9) Coop /76 pt. II dated 7th July, 1979 ()

CHAPTER IV

Administration and conduct of affairs of the Corporation

12. Powers of the Chairman in an emergency

In matters calling for emergent action the Chairman may pass any order of perform any act within the competence of the Board of Directors provided that any orders passed under this provision shall be placed for confirmation before the next meeting of the Board of Directors or of the Executive Committee whichever is earlier.

13. Powers of the Managing Director

1. The Managing Director shall have the powers to carry on the authorised business of the Corporation in accordance with instructions which the Board of Directors or the Executive Committee may issue from time to time and the Managing Director shall decide whether any suit or proceedings be instituted or defended by or against the Corporation subject to such directions as the Board of Directors may give from time to time.

2. The Managing Director shall act as the 'Controlling and Disbursing Officer' in respect of all funds of the Corporation and shall operate accounts either single or jointly with a Director or any officer of the Corporation authorised in this behalf by the Board of Directors from time to time and to draw, accept and endorse bills of exchange and other instruments in the current and authorised business of the corporation and to sign all other account 'receipts and documents connected with such business.

3. The Managing Director shall organise and supervise the office of the Corporation, maintain discipline and exercise such powers in connection with appointments, promotions, termination of

service and other disciplinary matters and leave of the staff of the Corporation as may be vested by the Board of Directors in this behalf and to allocate duties to the staff and make such other arrangements as may be necessary for the efficient discharge of the functions of the Corporation.

14. Account of Expenditure on the Administration of the Corporation

The Board of Directors shall determine from time to time the amount of expenditure on the administration of the Corporation.

15. Common Seal of the Corporation

The Common seal of the Corporation shall not be affixed to any instrument except in pursuance of a resolution of the Board of Directors or of the Executive Committee and except in the presence of the Managing Director, and one other Director who shall sign their names to the instrument in token of their presence and such signing shall be independent of the signature of any person, who may sign the instrument as a witness. Unless executed as aforesaid, such instrument shall have no validity.

16. Manner and form in which contracts binding on the Corporation may be executed

Contracts on behalf of the Corporation may be made as follows:--

- (a) Any contract which is by law required to be in writing may be made on behalf of the Corporation in writing signed by any person acting under its authority, express or implied and may in the same manner be varied or discharged.
- (b) Any contract which will be valid if made by parole only may be made by parole on behalf of the Corporation by any person

acting under its authority, express or implied and may in the same manner be varied or discharged.

17. Pleading etc. by whom to be signed

Plaints, written statements, petitions, vakalatnamas, affidavits and other documents connected with legal proceedings may be signed and verified on behalf of the Corporation by the Managing Director or such other officer of the Corporation as may be authorised by the Managing Director in this behalf.

This Regulation has been updated and Amended up till 16.07.2019