

CHAPTER 1
PRELIMINARY

1. (1) This act may be called the ware housing Corporations Act, 1962	Short title, extent and commencement
(2) It extends to the whole of India except the State of Jammu and Kashmir.	
(3) It shall come into force on such date as the Central Government may be notification in the Official Gazette, appoint	
2. In this Act, unless the context otherwise requires	Definitions
(a) "Agricultural produce" means any of the following classes of commodities, namely: <ul style="list-style-type: none"> i. foodstuffs, including edible of oil seeds: ii. cattle fodder, including oil-cakes and other concentrates; iii. raw cotton, whether ginned or un ginned, and cotton seed; iv. raw jute; v. vegetable oils 	
b) "appropriate Government" means in relation to the Central Warehousing Corporation the Central Government, and in relation to a State Warehousing Corporation. the State Government;	
(c) "Central Warehousing Corporation" means the Central Warehousing Corporation established under section 3;	
(d) 'Co-operative Society' means a society registered or deemed to be registered under the Co-operative Societies Act 1912, or under any other law with respect to co-operative societies for the time being in force in any State, which is engaged in the processing. marketing, storage, export or import of agricultural produce or any notified commodity or in insurance business and includes a co operative land mortgage bank;	2 of 1912
"[dd] "Nationalised Bank' means corresponding new bank specified in the First (Acquisition and Transfer of Under takings) Act, 1970)	5 of 1970
(e) "notified commodity" means any commodify (other than agricultural produce) which the Central Government may, by notification in the Official Gazette, declare to be a notified commodity for the purpose of this Act, being Commodity with	

respect to which Parliament has power to make laws by virtue of entry 33 in List III in the Seventh Schedule to the Constitution:	
(f) "prescribed" means prescribed by rules made under this Act	
(g) "Recognised association" means an association which is for the time being recognised by the Central Government under Section 6 of the forward contracts (Regulation) Act ,1952;	74 of 1952
(h) "reserve Bank" means the Reserve Bank of India constituted under the Reserve Bank of India Act, 1934;	2 of 1934
(i) "Scheduled Bank" means a bank for the 2 Of 1934 time being included in the Second Schedule to the reserve Bank of India Act, 1934. 1[and includes a nationalized bank]:	2 of 1934
(j) "State Bank" means the State Bank of India constituted under the State Bank of India Act, 1955;	23 of 1955
(k) "State Warehousing Corporation" means a Warehousing Corporation for a State established or deemed to be established under this Act; and	
(l) "Warehousing Corporation Means a warehousing Corporation for a State established or deemed to be established under this Act;	
(m) "year" means the financial year,	

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1. This act has been supplemented by the warehousing corporations (Supplementary) Act 1965 (20 of 1965)
 2. 18th March 1963: Vide G.S.R 163, dated 16-3-1963. See Gazette of India Extraordinary, Part II, Sec (i),p. 155.
 3. 18th March 1963: Vide G.S.R 464, dated 16-3-1963. See Gazette of India Extraordinary, Part II, Sec 3(i),p. 155.