

**THE GAZETTE OF INDIA**

**EXTRAORDINARY**

**Part II-Section 1**

No. 50

New Delhi, Thursday, March 25, 1976/Chaitra 5, 1898

Separate paging is given to this part in order that it may be filed as a separate compilation.

**MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS**

(Legislative Department)

New Delhi, the 25th March, 1976/Chaitra 5, 1898 (Saka)

The following Act of Parliament received the assent of the President on the 24th March, 1976, and is hereby published for general information

The Warehousing Corporations (Amendment)

Act, 1976

No. 42 of 1976

(24th March, 1976)

An Act further to amend the Warehousing Corporations Act, 1962.

Be it enacted by Parliament in the Twenty-seventh year of the Republic of India as follows ;

1. This Act may be called the Warehousing Corporations) (Amendment) Act, 1976.
2. In section 2 of the Warehousing Corporations Act, 1962 (Hereinafter referred to as the principal Act)
  - a. after clause (d), the following clause shall be inserted, namely:-

(dd) "nationalised bank" means a corresponding new bank specified in the First Schedule to the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970;

(b) in clause (i) the words, and includes a nationalized bank" shall be inserted at the end.

3. In Section 4 of the principal Act.

(a) in sub-section (1), the following proviso shall be inserted at the end, namely:-

"Provided that the Central Government may, from time to time, by order notified in the Official Gazette, increase the authorised share capital of the Central Warehousing Corporation to such extent and in such manner as that Government may determine".

(b) In sub-section (2), in the opening sentence, for the words "The Central Government shall" the words "The Central Government shall, after due appropriation made by Parliament by law for the purpose, "shall be substituted:

(c) in sub-section (4), for the words "the State Bank any scheduled bank", the words "the State Bank or any other scheduled bank" shall be substituted.

4. in section 16 of the principal Act, in sub-section (2) after clause (b), the following clauses shall be inserted, namely:

(c) for meeting the expenses incurred in relation to the training of personnel, or publicity and propaganda, for the purpose of promoting warehousing and storage of agricultural produce and notified commodities

(d) for meeting the expenses including the salary, allowances and other remuneration of the officers and other employees, incurred in relation to the administration of the Warehousing Fund".

5. In section 17 of the principal Act, in sub-section (2), the following proviso shall be inserted at the end namely:

"Provided that the General Fund shall not be applied for meeting the expenses referred to in clause (c) or clause (d) of sub section (2) of section 16".

6. in section 19 of the principal Act, in sub-section (1) the following proviso shall be inserted at the end, namely:

Provided that in respect of any State Warehousing Corporation the Central Government may, after consultation with the State Government concerned, from time to time and by order notified in the Official Gazette, increase the maximum limit of the uthorised capital aforesaid to such extent and in such manner as the Central may determine".

7. in Section 27 of principal Act, in sub-section(2)

(a) in clause (ii) for the words and figures "the State Bank of India Act, 1955" the words and figures "the State Bank of India Act, 1955, or "shall be substituted ;

b) after clause (ii), the following clause shall be inserted, namely:

(iii) from any nationalised bank, or

(iv) from such insurance company, investment trust or other financial institution as may be approved by the Central Government in this behalf".

8. In Section 28 of the principal Act

(a) after the words "the State Bank", the words or any nationalised bank" shall be inserted;

(b) for the words" any schedule bank", the words or any other scheduled bank" shall be substituted.

9. In Chapter IV of the principal Act, after section 31, the following section shall be inserted, namely

"31A, A Warehousing Corporation shall furnish to the appropriate Government such returns, statistics, accounts and other information with respect to its property or activities as that Government may, from time to time, require".

10. In section 41 of the principal Act.

(a) in sub-section (2)

(i) in clause (e) for the Words, brackets and figures "within the limit specified in sub-section (1) of section 19" the words, brackets and figures "within the maximum limit specified by or under sub-section (1) of section 19" shall be substituted ;

(ii) clause (i) shall be re-lettered as clause and before clause as so re-lettered, the following clause shall be inserted, namely:

(i) the form and manner in which returns, statistics, accounts and other information are to be furnished, under section 31A, by a Warehousing Corporation".

(b) in sub-section (3), for the words "if, before the expiry of the session in which it is so laid", the words "if before the expiry of the section immediately following the session" shall be substituted.

Sd/

K.K. SUNDARAM

Secretary to the Govt. of India