

## **Warehousing Corporations (Amendment) Act, 2005**

**45 of 2005**

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## **Warehousing Corporations (Amendment) Act, 2005**

**45 of 2005**

An Act further to amend the Warehousing Corporations Act, 1962. BE it enacted by Parliament in the Fifty-sixth Year of the Republic of India as follows:-

### **1. Short Title And Commencement :-**

(1) This Act may be called the Warehousing Corporations (Amendment) Act, 2005.

(2) It shall come into force on 15th day of November, 2005.

1. Inserted vide Ministry of Consumer Affairs, Food and Public Distribution Notification No. GSR657(E) Dated 10.11.2005

### **2. Amendment Of Section 7 :-**

In section 7 of the Warehousing Corporations Act, 1962 (58 of 1962) (hereinafter referred to as the principal Act),--

(a) in sub-section (1),--

(i) clause (b) shall be omitted;

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

"(ff) three directors to be appointed by the Central Government;"

(b) in sub-section (4), the words "and a Vice-Chairman" shall be omitted;

(c) after sub-section (4), the following sub-section shall be inserted, namely:--

"(4A) The directors appointed under clause (ff) of sub-section (1) shall be entitled to receive such salary and allowances as the

Central Warehousing Corporation may, with the approval of the Central Government, determine.".

**3. Amendment Of Section 8 :-**

In section 8 of the principal Act, in clause (v), for the words "the managing director", the words, brackets, letters and figures "the directors appointed under clause (ff) of sub-section (1) of section 7 and the managing director" shall be substituted.

**4. Amendment Of Section 12 :-**

In section 12 of the principal Act,--

(a) in sub-section (1), in clause (a), the words "and the Vice-Chairman" shall be omitted;

(b) for sub-section (2), the following sub-section shall be substituted, namely:--

"(2) The Chairman of the board of directors shall be the Chairman of the Executive Committee.".

**5. Amendment Of Section 27 :-**

In section 27 of the principal Act, in sub-section (2), in clause (iii), for the words "nationalised bank", the words "scheduled bank" shall be substituted.