

# THE WAREHOUSING CORPORATIONS (AMENDMENT) ACT, 2005

No. 45 OF 2005

[15th September, 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. (1) This Act may be called the Warehousing Corporations (Amendment) Act, 2005.

Short title  
and com-  
mencement.

(2) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

58 of 1962.

2. In section 7 of the Warehousing Corporations Act, 1962 (hereinafter referred to as the principal Act),—

Amendment  
of section 7.

(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. 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.

Amendment  
of section 8.

4. In section 12 of the principal Act,—

Amendment  
of section 12.

(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. 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.

Amendment  
of section 27.