

PROCEEDINGS OF THE 272ND BOARD OF DIRECTORS MEETING OF
WEST BENGAL STATE WAREHOUSING CORPORATION HELD ON
19TH MARCH, 2019.

Agenda Item No.1

To confirm the proceedings of the 271st Meeting of Board of Directors held on 30th January, 2019.

The proceedings of the 271st Meeting of the Board of Directors, which had been circulated to the Members, was taken as read and confirmed in the Meeting as no points or objections were raised by any of the members.

Agenda Item No.2

Taking note of follow up action on the Resolutions of the Board in its 271st Meeting held on 30th January, 2019.

1. *Agenda No.2(ii) of 266th BOD Meeting held on 08.12.2016 : Outstanding Storage Charges from Customs Authority.*

MD, WBSWC apprised the Board regarding the action taken by issuing two consecutive notices to the Importer depositors asking for withdrawal of their stock lying in the godowns of WBSWC on payment of dues to the Corporation failing which WBSWC shall proceed for disposal of the stock by Public Auction. Regarding appointment of Valuer for inventory and valuation of the Customs' stock, the Hon'ble Chairman advised to refer the list of Valuers empanelled by Finance Department, Govt. of WB.

2. *Agenda No.04 of 267th BOD Meeting on 25.01.2017 :: Setting up of a Managerial set up in WBSWC.*

MD, WBSWC mentioned that some more time will be required for completion of the work for preparation of comprehensive proposal for recruitment of man-power in different cadres.



3. *Agenda No.05 of 267th BOD Meeting held on 25.01.2017 : Regulation for recruitment to different posts of WBSWC.*

MD, WBSWC stated that the regulation for recruitment to different posts of WBSWC will be prepared in the line of preparation of comprehensive proposal of man power recruitment at WBSWC.

4. *Agenda No.03 of 268th BOD Meeting held on 28.11.2017 :: To review the matter of Ad-valorem Surcharge on Chemical Fertilizer stocks.*

Resolution noted and acted upon.

5. *Agenda No.05 of 268th BOD Meeting held on 28.11.2017 :: To consider the matter of lease renewal of Hide Road Warehouse site.*

MD, WBSWC apprised the Board that the matter is sub-judice before the Ld. District Judge, Alipore Court. However, pursuant to the letter of WBSWC, Disaster Management Department has taken the delivery of 90% of their stock from Hide Road Warehouse and the two godowns at Hide Road Warehouse occupied by Customs will be vacated after successful completion of the disposal process by Public Auction of the non-moving goods.

6. *Agenda No.06 of BOD Meeting held on 28.11.2017 :: To consider the proposal of Salary enhancement of the Contractual Superintendent.*

MD, WBSWC apprised that a letter has been sent to the Department of Food & Supplies with a proposal to enhance the monthly consolidated remuneration of contractual Superintendents of WBSWC from Rs.18,000/- to Rs.20,000/-.



7. Agenda No.03 of 269th BOD held on 29.03.2018 :: To consider the matter of construction of Office Building at Salt Lake Land and its utilization thereof.

MD, WBSWC apprised the Board that as resolved in the 271st BOD Meeting held on 30.01.2019, necessary changes have been included in the Drawing/Design of the proposed Guest House Building at Salt Lake Land and steps have been taken for preparation of DPR.

8. Agenda No.04 of 269th BOD Meeting held on 29.03.2018 : Revision of Storage rates of WBSWC for the Financial Year 2018-19.

Board resolved that in partial modification of the earlier Resolution adopted in the 271st Meeting of the BOD held on 30.01.2019, the revised tariff schedule of WBSWC shall be implemented w.e.f. 1st April, 2019 in lieu of 1st May, 2019 in conformity with the practices followed by CWC.

9. Agenda No.06 (Misc.05) of 269th Meeting of BOD held on 29.03.2018 : Proposal for providing Smartphone to Godown In-charges and Other Officers under WBSWC.

MD, WBSWC apprised the Board the latest status regarding registration of GEM for procurement of Smart Phones. Sri B. Nirmal, RM, CWC, Kolkata, assured that he will provide a G.O. of Central Government in connection with procurement of Smart Phone from market. The Board resolved that the same procedure as being followed in CWC may be followed by WBSWC.

10. Agenda No.03 of 271st Meeting of BOD held on 30.01.2019 : Status on due amount on Custom Bonded warehouses on actual occupancy business.

Resolution noted.



11. Agenda No.04 of 271st Meeting of BOD held on 30.01.2019 : Considering the matter of Ad-valorem surcharge.

Resolution noted and acted upon.

12. Agenda No.05 of 271st Meeting of BOD held on 30.01.2019 : Construction of Training Institute-cum-Guest House at Salt Lake Land.

Resolution noted and acted upon.

13. Agenda Item No.06 of 271st Meeting of BOD held on 30.01.2019 : Revised Storage Tariff Schedule of WBSWC.

Resolution noted and acted upon.

14. Agenda Item No.07 of 271st Meeting of BOD held on 30.01.2019 : Considering the actuarial valuation of Gratuity liability of the Corporation in connection with the consideration of allowing benefit to the employees of the Corporation in terms of payment of Gratuity (amendment) Act, 2018.

Resolution noted and additional premium has been paid to LIC in order to allowing the benefits of Payment of Gratuity (Amendment) Act, 2018 to the regular employees of the Corporation.

15. Agenda Item No.8 of 271st Meeting of BOD held on 30.01.2019 : Audit Reports of the Statutory Auditors on the Annual Accounts of the Corporation for the FY 2015-16 and replies of the Management thereto.

Resolution noted and acted upon.

16. Agenda Item No.9 of 271st Meeting of BOD held on 30.01.2019 : Draft Annual Accounts of the Corporation for the year 2015-16 and authorization of two directors (one being Managing Director) to sign the accounts on behalf of the Board of Directors.



Resolution noted and acted upon.

17. *Agenda Item No.10 of 271st Meeting of BOD held on 30.01.2019 : Provisional Annual Accounts of the Corporation for the year 2016-17.*

MD, WBSWC apprised the Board that the Draft Accounts of WBSWC for FY 2016-17 as approved by BOD in its 271st Meeting held on 30.01.2019 has been handed over to the Statutory Auditors for audit of the same.

Sri S.C.Mudgerikar, (Director), M&CP, CWC mentioned that as per recent policy guideline of Accounting procedure, the AGM of a Financial year ending on 31st March shall be held within 30th September of the next financial year irrespective of completion of the Audit of the said accounts. He further stated that another AGM for the said financial year may be held with the Audited Accounts.

The Hon'ble Chairman directed that the Asstt. Secretary of WBSWC to examine the issue of leftover AGMs, and convene the same as early as possible as per the provisions of rules.

18. *Agenda Item No.11 of 271st Meeting of BOD held on 30.01.2019 : Engagement of One Technical Assistant (Mechanical) for maintenance of Weighbridges installed at SWC managed godowns.*

Resolution noted and action kept pending.

19. *Agenda Item No.12 of 271st Meeting of BOD held on 30.01.2019 : Grant of enhanced Dearness Allowance @ 125% w.e.f. 01.01.2019.*

Resolution noted and acted upon.



20. *Agenda Item No.13 of 271st Meeting of BOD held on 30.01.2019 : In principle approval of the benefit of Health Insurance for the employees under WBSWC.*

MD, WBSWC apprised the Board that the Corporation has published a notice in Office website and three Newspapers inviting EOI from the Govt. and non Govt. Insurance Companies.

21. *Agenda Item No.14 of 271st Meeting of BOD held on 30.01.2019 : Dividend for the year 2016-17.*

Resolution noted. Sri S.C. Mudgerikar, Director, stated that Dividend should be released @30% of PAT as per Central Govt. guidelines. He impressed upon the fact most of the other SWCs were in compliance of this. MD, WBSWC apprised that a letter has been sent to Food & Supplies Department for obtaining concurrence of Finance Department, Govt. of WB in this regard.

22. *Agenda Item No.15 of 271st Meeting of BOD held on 30.01.2019 : Engagement of One Intern to look after the CSR activities of the Corporation.*

Resolution noted and kept pending.

23. *Agenda Item No.16(1) of 271st Meeting of BOD held on 30.01.2019 : Payment of Incentive to the employees of WBSWC.*

Resolution noted and MD, WBSWC apprised the Board that the Incentive as resolved by the Board in its 271st Meeting has been disbursed in favour of the employees of the Corporation.

24. *Agenda Item No.16(2) of 271st Meeting of BOD held on 30.01.2019 : Write Off and write back of the unrealized and unclaimed fund from the Sundry balances.*

Resolution noted. MD, WBSWC apprised the Board that 3 men committee comprising of the Director of Storage, Director of Finance



and MD, SWC shall deliberate on this issue in a meeting to be held shortly.

Agenda Item No.3

To consider and approve the Budget Estimate for the FY 2019-20 of WBSWC.

Board considered the Agenda in detail. MD, WBSWC pointed out that there will be a huge expenditure towards the QC management of procured rice stored in the godowns and recruitment of QC Assistants as approved by the Govt. in the FY 2019-20. Sri S.C. Mudgeriker, Director, stated that minimum qualification is to be specified for recruitment to the post of QC Assistant and he assured that he will provide the ISO documentation regarding QC management of foodgrains in the godowns.

After threadbare discussion on this issue, Board approved the revised Budget Estimate for FY 2018-19 and the Budget Estimate for FY 2019-20 of WBSWC.

Agenda Item No.04

To consider the proposal for enhancement of authorized Share Capital of WBSWC.

Board considered the matter in detail. After threadbare discussion on this issue the Hon'ble Chairman directed to prepare a road map considering the future activities / development projects of WBSWC in order to examine the matter of requirement of enhancement of authorized Share Capital of WBSWC.

The meeting ended with vote of thank to and from the Chair.



(Priyatu Mandal)
Managing Director



(M K Agarwal)
Chairman