

**PROCEEDINGS OF THE 278th BOARD OF DIRECTORS MEETING OF
WEST BENGAL STATE WAREHOUSING CORPORATION HELD ON
6th MARCH, 2021 THROUGH VIDEO CONFERENCE.**

At the outset the Managing Director welcomed all the members including the Hon'ble Chairman, Mr. Parwez Ahmad Siddiqui, I.A.S. and expressed heartfelt thanks to all for participating in the Meeting.

Agenda No.1

To confirm the proceedings of the 277th Meeting of the B.O.D. held on 13.01.2021.

The proceedings of the 277th Meeting of the Board of Directors, which had been circulated to the members, were taken as read and confirmed in the meeting as there was no separate observation from any of the Hon'ble Members.

Agenda No.2

To consider the Action Taken Report on the Resolutions adopted/discussion held in the 277th Meeting of B.O.D. of WBSWC held on 13.01.2021.

i. *Outstanding Storage charges from Customs Authority.*

M.D. apprised the B.O.D. that a process has been initiated earlier for Auction Sale of the non-moving and non-remunerative stocks lying at Customs bonded godowns under WBSWC but no remarkable progress has been achieved.

ii. *Payment of Dividend to the Shareholders for the F.Y. 2016-17*

M.D. apprised the Board with great pleasure that after long persuasion, the Corporation obtained the approval from the Govt. of West Bengal and the Corporation has already paid the Dividend on 05.03.2021 @16% amounting to Rs. 1,86,54,310/- to each of the two shareholders on 05.03.2021 i.e. Govt. of West Bengal and Central Warehousing Corporation.

iii. *To consider the construction of new Training -cum – Meeting Room at Khadya Bhavan.*

M.D. apprised the Board that due to some pending decision from the State Govt. regarding allotment of space to different departments at old Khadya Bhavan Building the matter may be kept in abeyance for the time being.

However, the Hon'ble Chairman assured that space would be formally allocated shortly. Consequently, in-principle approval was given to develop the Training centre as originally proposed.




- iv. *To consider the amendment in connection with Promotion to the post of Audit Officer.*

The M.D. apprised the Board that no further action in this regard is pending. Matter may be dropped from future ATRs.

- v. *Proposal of new godown construction at vacant land of Cossipor Alipurduar & Rajganj (Jalpaiguri).*

M.D. apprised the Board that further extensive studies are required in this regard. The matter was kept in abeyance.

- vi. *Separate Audit Report submitted by CAG (Audit-I) for the FY 2016-17 together with the replies by the Management of WBSWC.*

The M.D. reported to the B.O.D. that separate audit report submitted by CAG was approved in the 277th B.O.D. meeting and subsequently placed in the AGM of FY 2016-17. Thereafter the annual reports of FY 2016-17 have been laid down in WBLA on 28.01.2021.

- vii. *Report to the Shareholders and Dividend for the FY 2016-17.*

The M.D. reiterated that the matter of dividend for FY 2016-17 has already been settled. The M.D. further mentioned that regarding provision of payment of Dividend to the Shareholders @ 30% of PAT, the matter is placed separately in the instant B.O.D. meeting (278th).

- viii. *Business viability study for new construction of Cossipore, Rajganj (Jalpaiguri) & Alipurduar.*

Same as in Agenda I.v above.

- ix. *Repair & renovation works at Tarakeswar SWC for BEVCO.*

The M.D. apprised the Board that WBSWC requested M/s.BEVCO for their opinion regarding direct payment of cost of additional repair & renovation works from the end of BEVCO but the response is still awaited.

- x. *Rooftop Solar Power Plant for Khadyashree Bhavan.*

The M.D. apprised the Board regarding the status in connection with the net metering facility to be provided by CESC and further mentioned that the said response from CESC is still awaited.

Agenda No.3

To consider and approve the Revised Budget Estimate of the Corporation for the FY 2020-21 and Budget Estimate for the FY 2021-22.

The M.D. represented the basic salient features of the Budget Estimates before the Board members and asked the C.G.M. (Finance), WBSWC to present the same with more details. Accordingly, the C.G.M. (Finance), WBSWC presented the same with all basic heads of Income & Expenditure etc. including some special considerations wherever required/applicable including new godowns to be taken over within the year and their usage period, new capacity building and infrastructure related expenditures, proposed revenue general thereof etc.

After a threadbare discussion over the matter the Board approved the revised Budget Estimate of the Corporation for the FY 2020-21 and Budget Estimate for the FY 2021-22.

Agenda No.4

To consider and approve Draft Annual Accounts of WBSWC for FY 2019-20.

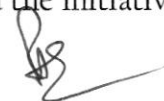
As per resolution of 277th B.O.D. Meeting held on 13.01.2021, the redrawn Accounts was placed with provisions for dividend @ 30% of PAT for the FY 2017-18, 2018-19, 2019-20 and @ 16% for FY 2016-17.

The R.M., CWC (RO Kolkata) and Director raised points regarding the calculation of dividend on PAT before transfer to General Reserve Fund and Self Indemnification Fund. The Chairman advised to settle the matter across the table and place the same in the next B.O.D. meeting.

Agenda No.5 (Miscellaneous)

Inauguration of "Khadya Sathi Sampark" Mobile application.

The M.D., on behalf of the Chairman, WBSWC, inaugurated the Mobile Application through screen sharing pertaining to the contact directory of Food & Supplies Department. All of the members including G.M. (Commercial), CWC, Mrs. M. Ghosh (FICCI), Mr. M. Phadke and the Chairman, WBSWC praised the initiative very highly for

its immense utility under Public Distribution System. The representative from CWC also expressed desire to share knowledge in this regard from WBSWC.

The Chairman, WBSWC in his concluding message appreciated the performance of Shri Priyatu Mondal as M.D., WBSWC and that of entire team of WBSWC during this tenure. The Board thanked Shri Mondal for his services for the growth of the Corporation and several other initiatives taken during his tenure.

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



(PRIYATU MANDAL)
MANAGING DIRECTOR



(PARWEZ AHMAD SIDDIQUI)
CHAIRMAN