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GOVERNMENT OF PUNJAB
DEPARTMENT OF AGRICULTURE
(Agri.II Branch)

To

The Managing Director,
Punjab State Warehousing Corporation,
Chandigarh.

MEMO.NO. 19/7/95-Agri.-II(9),
Chandigarh, dated the

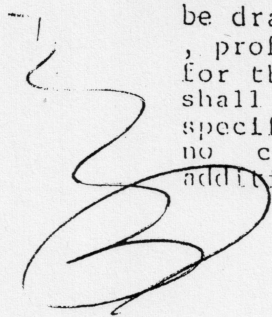
Sub:- Incorporation of a new Company to carry-out
diversified activities relating to warehousing.

Reference your letter No. PWC/Acctts./3888/95,
dated 19.4.1995, on the above subject.

2. It is informed that the Govt. have approved the incorporation of a wholly owned Punjab Govt. Company the management of which shall vest in the Punjab State Warehousing Corporation in the name and style of 'Punjab State Container and Warehousing Company Limited' (CONWARE) to carry-out diversified activities relating to warehousing with the prime objective of establishing and managing Container Freight Stations (CFSs) and allied activities as per Memorandum of Articles of Association enclosed herewith, which however is subject to the following observations and conditions made/imposed by the Finance Department:-

(1) ~~The equity in the new company shall be provided by the State Government out of the dividends to be paid by the Punjab State Warehousing Corporation to the State Govt. The equity participation of the State Govt. would be limited to an amount of Rs. one crore. The new Company may in the course raise additional resources from wherever with the prior approval of the Finance Department.~~

(2) Since the new Company is meant to take up the work which was originally meant for PSWC, the new Company shall not hire on permanent basis any additional staff. Any staff required at Hqrs. may be drawn from the strength of PSWC. Any technical, professional and local level man-power required for the activities of the Company in Bombay etc. shall be engaged on contract basis only for a specified tenure and for a specified purpose. In no circumstances should the Company engage additional staff which can be a permanent



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Liability. The Managing Director, Punjab State Warehousing Corporation is to be the Chairman-cum-Managing Director of the new Company and this may be incorporated in the Memorandum and Articles of the Association.

- (3) ~~no budgetary support other than that mentioned in (1) shall be provided to the new Company from the budget of PSWC shall not divert any plan or other resources of the new Company.~~

3. The nominations of the following Directors of the new Company have also been approved :-

- (1) Director Food & Supplies and Special Secretary to Govt., Punjab, Food & Supplies Department.
- (2) Secretary, Institutional Finance and Banking & BPE, Punjab,
- (3) Addl. Secretary to Govt. Punjab, Agriculture, Department.
- (4) Director Agriculture, Punjab, Chandigarh.
- (5) MD, Punjab State Warehousing Corporation.
- (6) Secretary-cum-Addl. Managing Director, PSWC.
- (7) Deputy General Manager (Comml.), PSWC.
- (8) Chief Manager (F&A), PSWC.

Shri D.S. Jaspal, IAS, present MD, PSWC will be the first Chairman-cum-Managing Director of the Company.

4. In accordance with the settlement reached as per decision of the Bombay High Court dated 16.9.1995, you are now advised to take steps for the transfer of land purchased by the Punjab State Warehousing Corporation in new Bombay for setting up a CFS, to the Punjab State Container and Warehousing Company Limited, Chandigarh, which shall henceforth be running and managing the CFS project in New Bombay.

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Under Secretary Agriculture (C)

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Endst. No. 19/7/95 A&D (A) / 5820 Dated the 29-8-95

A copy alongwith a copy of the notification is forwarded to the following:-

1. The Chairman-cum-Managing Director, Punjab State Container and Warehousing Company Limited, Chandigarh. He may take further steps to take over the land from the Punjab State Warehousing Corporation in New Bombay in accordance with the decision of the court for all further steps for establishing and running CFS in New Bombay.
2. Director Food & Supplies and Special Secretary to Govt., Punjab, Food & Supplies Department.
3. Additional Secretary to Govt. Punjab, Agriculture Department, Punjab, Chandigarh.
4. Director Agriculture, Punjab, Chandigarh.
5. MD, Punjab State Warehousing corporation, Chandigarh.
6. Secretary-cum-Addl. Managing Director, PSWC, Chandigarh.
7. Deputy General Manager, PSWC.
8. Chief Manager(F&A), PSWC.

(Sd) [Signature] 29/8/95

Under Secretary Agriculture(C)