

GENERAL REGULATIONS

THE PUNJAB BACKWARD CLASSES LAND DEVELOPMENT AND FINANCE CORPORATION, CHANDIGARH

In exercise of the powers conferred by section 34 of the Punjab Backward Classes Land Development and Finance Corporation Act, 1976 (Punjab Act No. 27 of 1976), and with the previous sanction of the State Government, the Board hereby makes the following regulations, namely :-

CHAPTER I INTRODUCTORY

1. **Short Title** - These Regulations may be called "The Punjab Backward Classes Land Development and Finance Corporation General Regulations, 1979."
2. **Commencement** - These Regulations shall come into force with effect from the 30th January, 1979.
3. **Definitions** - In these Regulations unless there is anything repugnant in the subject or context :-
 - (a) "The Act" means the Punjab Backward Classes Land Development and Finance Corporation Act, 1976 ."
 - (b) The Rules means the Rules notified under the Punjab Backward Classes Land Development and Finance Corporation Act, 1976 .
 - (c) Other expressions have the meaning respectively assigned to them in the Act and the Rules made thereunder.

CHAPTER II

4. **Meetings** -
 - (a) Meetings of the Board of Directors shall be held at least once in every quarter of a calendar year.
 - (b) When there is sufficient business to transact, a meeting of the Board of Directors shall be convened by the Executive Director in consultation with the Chairman. A notice ordinarily of not less than 10 days of the meeting, signed by the Executive Director or by any other officer of the Corporation on behalf of the Executive Director shall be sent to each Director at his registered address, or by hand as the case may be, specifying the time, the date and the place of meeting and the business to be transacted at the meeting. Any supplementary agenda for a meeting so fixed may be circulated but not later than two days before the date of the meeting. Such notice shall be sent under registered post or delivered to every Director personally against signatures.
 - (c) No business other than that specified in agenda so circulated and supplementary agenda, if any, shall be transacted or discussed at a meeting, except, that any other item may be considered with the permission/consent of the Chairman or the Presiding Officer and a majority of the Directors present at the meeting.
 - (d) An Emergent meeting of the Board of Directors may, however, be called at a shorter notice by the Executive Director in consultation with the Chairman, but in every such case, the notice shall be sufficient to enable the Directors of the Board to attend such meeting.
 - (e) A special meeting of the Board of Directors shall be convened by the Executive Director on receipt of a requisition from not less than four Directors, specifying also the business proposed to be transacted at such a special meeting. A notice of seven days shall be served under registered post or delivered personally against signatures. Except with the permission/consent of the Chairman/Presiding Officer and majority of the Directors no business shall be transacted or discussed at any special meeting except the business for which the meeting has been specifically convened.
 - (f) In the event of there being vacancy in the office of the Executive, the reference to the Executive Director as above shall be construed as a reference to the Chairman of the Board.

5. **Quorum** - No business shall be transacted in any meeting of the Board of Directors unless a quorum of 4 Directors, including the Chairman or Presiding Officer and the Executive Director is present at the commencement of such business. If, at any time, the number of the serving Directors is less than 7, the quorum shall be not less than 50 per cent of the serving Directors subject to the condition that the number is not less than 3 in any case, if within half an hour from the time fixed for the meeting, there is no quorum, the meeting shall stand adjourned to any future date or any hour of the same day to be fixed by the Executive Director in consultation with the Chairman and in case it is adjourned to any future day beyond 48 hours then the notice to that effect shall be sent to every Director in writing by registered post or delivered personally against signatures. If at such an adjourned meeting there is again no quorum within half an hour from the appointed time, the Directors present shall proceed with the business for which the meeting was called, provided their number is not less than 3. Amended in 21st meeting of BOD held on 14.5.79. "The Board resolved that quorum for holding meetings of Board should be of 3 Directors."

6. **Place of Meeting** - Meetings of the Board of Directors shall be held in the Head Office of the Corporation or if necessary, at such convenient place within or outside the State of Punjab as may be decided by the Executive Director in consultation with the Chairman, keeping in view the interests of the Corporation.

7. **Minutes Book** -

(a) The Minutes Book shall remain in the custody of Executive Director or officer/official of the Corporation authorised by him in writing in this behalf.

(b) The Executive Director shall maintain a Minutes Book, in which the minutes of the meetings of the Board of Directors shall be recorded by either the Executive Director or an officer/official of the Corporation authorised by him in this behalf, generally in the narrative form but, if it is so required, also in the form of resolutions. The minutes so recorded shall be put up for confirmation to the Chairman or the person presiding over the meeting. After such confirmation the minutes of a meeting of the Board of Directors shall be circulated as soon as possible for the information of the Directors of the Board. A copy of the proceedings shall also be sent to the Government. In the Department of Welfare of Scheduled Castes and Backward Classes for information and necessary action on their part. The minutes shall also be placed before the next meeting of the board of Directors for confirmation. If any points are raised at the time of confirmation the same shall be decided there and then as part of proceedings of the Board.

(c) any such minutes, if signed by the Chairman of the meeting at which the proceedings took place or by the Chairman/Presiding Officer of the next succeeding meeting as the case may be shall be conclusive evidence of such proceedings of the Board.

(d) Until the contrary is proved, every meeting, whether ordinary, emergent or special in respect of which the minutes have been so recorded and confirmed shall be deemed to have been duly called and held, and all proceedings taking place there at, to have duly taken place.

CHAPTER III

8. **Powers of the Executive Director in Emergency** - In case of emergency or in matters calling for expeditious/prompt action, the Executive Director may pass any order or perform any act within the competence of the Board of Directors, provided that the order so passed by the Executive Director shall be placed for confirmation before the next meeting of the Board of Directors.

9. **Duties of the Executive Director of the Corporation** -

(a) The Executive Director shall give effect to the decisions taken by the Board of Directors in the meetings, without any delay;

(b) The Executive Director shall have the powers to negotiate and carry on the usual or authorised business of the Corporation in accordance with the instructions which the Board of Directors may issue from time to time. The authority to decide whether or not any suit/appeal or any other legal action or proceedings by or against the Corporation be instituted/defended by the Corporation shall be the Board of Directors. The follow up action shall, however, be taken by the Executive Director, or in his absence, by the Secretary of the Corporation. In an extraordinary situation, if the Executive Director is satisfied

that the interests of the Corporation shall be seriously and adversely affected in case he does not take action in anticipation of the approval of the Board, he may take action as may be deemed necessary and proper in the circumstances of the case but in all such cases, the circumstances necessitating such action along with the action taken shall be reported to the Board in the next meeting of the Board;

(c) Plaints, etc. by whom to be signed - Plaints, written statements "vakalat namas", "affidavits" and all other documents connected with legal proceedings, may be signed and verified on behalf of the Corporation by the Executive Director by signing such documents, for and on behalf of the Corporation;

(d) The Executive Director shall act as Controlling, Drawing and Disbursing Officer in respect of all funds of the Corporation, subject to the specific delegations, if any, and shall operate the bank accounts/individually up to Rs.15,000 but jointly with the Chairman in excess of Rs.15,000 and draw, accept and endorse bills of exchange and other instruments in the current and authorised business of the Corporation and sign all other accounts, receipts and documents connected with such business;

Provided the Secretary can also operate the bank accounts up to Rs.5,000 individually and the Accounts Officer can accept the bank drafts/cheques received in corporation's office towards payments etc. and deposit them in the bank.

(e) The Executive Director shall declare any article or item, up to the book value of Rs.1,000 as unserviceable dead stock articles (surplus) and get the same disposed of through public action, when the sale price is more than the book value :

Provided that the reserve price shall be ascertained by a Committee of two officers authorised by the Executive Director before auction for an article or item, above the value of Rs.1,000 the aforesaid powers shall be exercised by the Chairman. All such orders shall, however, be reported to the Board of Directors in the next meeting of the Board;

(f) The Executive Director shall write off losses of the book value of an article or item, which does not fetch any auction money or may fetch less than the book value and is totally a financial loss/liability up to Rs.500. Above Rs.500 to Rs.1,000 this power will be exercised by the Chairman. All such orders shall, however, be reported to the Board of Directors in the next meeting;

(g) The Executive Director shall organise and supervise the office of the Corporation, maintain discipline and exercise such powers in connection with appointments, termination of services and other disciplinary matters and leave of the staff of the Corporation, as may be vested by the Board of Directors in this behalf and to allocate necessary duties to the staff and make such other arrangements, as may be necessary, for the efficient discharge of the functions of the Corporation;

(h) The Executive Director shall exercise the powers and perform the duties entrusted or delegated to him by any Regulation framed by the Board or by any order or resolution of the Board subject, in each case, to the restrictions, if any, contained in the said Regulation, Rule, order, resolution; and

(i) If the office of the Executive Director shall generally do all such acts or things as may be incidental to or consequential upon the exercise of the powers or the performance of duties, aforesaid or any of them.

10. **If the office of the Executive Director is vacant**, for the time being, the powers and duties of the Executive Director under Regulation 9 shall until an Executive Director has been appointed, be exercised or performed by such Director, or officer of the Corporation, as the Board may appoint in this behalf.

11. **Manner and form in which contracts binding on the Corporation may be executed** - Contracts on behalf of the Corporation may be executed as follow :-

"Any contract which is by law required to be in writing, may be made on behalf of the Corporation in writing, may be signed by any person acting under its authority express or implied, and may in the same manner be varied or discharged."

12. **Accounts receipt and Documents of the Corporation by whom to be signed** - The Executive Director or such other officer of the Corporation as the Board may authorise in this behalf, may issue, execute, endorse and transfer promissory notes, bonds, stocks, receipts; debentures, shares, securities and documents on title to goods standing in the name of, or held by the Corporation, and to draw, accept

and endorse bills of exchange and other instruments in the current and the authorised business of the Corporation and to sign all other accounts, receipts and documents connected with such business.

13. Common seal of the Corporation -

(a) The Brass Common seal of the Corporation shall remain in the custody of Executive Director or the Officer/Official authorised by him in this behalf.

(b) The common seal of the Corporation shall not be affixed to any instrument except pursuant to a resolution of the Board and except in the presence of at least two Directors (including the Executive Director) who shall sign their names to the instrument in token of their presence and such signing shall be independent of any person who may sign the instrument as a witness. Unless so signed as aforesaid, such instrument shall be of no validity.

14. Amount of Expenditure on the Administration of the Corporation - The Board of Directors shall determine from time to time the amount of expenditure on the administration of the Corporation.

15. Power of interpretation - In case of any dispute or doubt as to the provisions made in these Regulations or the interpretation thereof, the Board shall have the final authority to interpret any such provision in so far as such an interpretation is not inconsistent with the act or the rules made thereunder and this interpretation shall be final and binding.

16. Subject to the Act or the Rules if anything remains unprovided for in these Regulations, or the other Regulations approved by the Government under section 34 of the Act, the Board shall have the power to make additional provisions in any of these Regulations in order to carry on day to day business in the larger interests of the Corporation as also form and manner in which such additional provisions are to be made/executed.