

POWERS AND FUNCTIONS OF AUTHORITY

Chapter (vi) of Warehousing Development And Regulation Act 2007 provides the powers and functions of authority as under:-

Powers and functions of Authority. - (1) Subject to the provisions of this Act and any other law for the time being in force, the Authority shall have the duty to regulate and ensure implementation of

the provisions of this Act and promote orderly growth of the warehousing business.

(2) Without prejudice to the generality of the foregoing provisions, the powers and functions of the Authority shall include the following, namely: -

(a) to issue to the applicants fulfilling the requirements for warehousemen a certificate of registration in respect of warehouses, or renew, modify, withdraw, suspend or cancel such registration;

(b) to regulate the registration and functioning of accreditation agency, renew, modify, withdraw, suspend or cancel such registration, and specify the code of conduct for officials of accreditation agencies for accreditation of the warehouses;

(c) to specify the qualifications, code of conduct and practical training for warehousemen and staff engaged in warehousing business;

(d) to regulate the process of pledge, creation of charges and enforcement thereof in respect of goods deposited with the warehouse;

(e) to promote efficiency in conduct of warehouse business;

(f) to make regulations laying down the standards for approval of certifying agencies for grading of goods;

(g) to promote professional organizations connected with the warehousing business;

(h) to determine the rate of, and levy, the fees and other charges for carrying out the provisions of this Act;

(i) to call for information from, undertaking inspection of, conducting enquiries and investigation

including audit of the warehouses, accreditation agencies and other organizations connected with the warehousing business;

(j) to regulate the rates, advantages, terms and conditions that may be offered by warehousemen in respect of warehousing business;

(k) to specify, by regulations, the form and manner in which books of account shall be maintained and statement of accounts shall be rendered by warehousemen;

(l) to maintain a panel of arbitrators and to nominate arbitrators from such panel in disputes between warehouses and warehouse receipt holders;

(m) to regulate and develop electronic system of holding and transfer of credit balances of fungible goods deposited in the warehouses;

(n) to determine the minimum percentage of space to be kept reserved for storage of agricultural commodities in a registered warehouse;

(o) to specify the duties and responsibilities of the warehouseman;

(p) to exercise such other powers and perform such other functions as may be prescribed.