

**The powers delegated to the Managing Director.**

1. Managing Director is authorised to enter into Lease Agreements with parties for the purpose of acquiring land, building or premises for promoting the business activities of the Corporation, with terms and conditions as the circumstances demand or deemed appropriate.
2. Authorised to execute Selling Agency Indenting Agency, Consignment Agency agreements with the prospective dealers or Agents on behalf of the Corporation.
3. To fix the suitable commission payable to the Agents at his discretion depending on the circumstances of each case.
4. To fix the selling prices of the products of the Corporation depending on the exigencies and demands in the interest of the business.
5. To have general powers of superintendence and control and have general conduct and management of business and affairs of the Corporation, and subject to such control and supervision and direction, and to have and exercise the following powers:-
  - a) To manage the affairs of the Corporation, and to perform the duties and exercise all the powers, rights and discretions assigned to or vested in him by these provisions or by the Articles of Association and which may from time to time be assigned to or vested in him by the Boards of Directors and/or by the Corporation in General Meeting.
  - b) In the ordinary course of business, to enter in to and become party and to sign and execute all deeds, instruments, contracts, receipts and all other documents or writing on behalf of the Corporation not required to be executed under its common seal or not otherwise provided for the Articles of Association.
  - c) To make sign, draw, accept, endorse, negotiate, sell and transfer on behalf of the Corporation, all cheques, bill of exchange, drafts, hundies, promissory notes, dock warrants, delivery orders, railway receipts, bills of lading and other mercantile documents and other negotiable Instruments, securities and debentures.
  - d) In the ordinary course of business, to become party to and to present for registration and admit execution of and to do every act, matter or thing necessary or proper to enable registration on behalf of the Corporation, of all deeds and instruments whatsoever.
  - e) To initiate, defend, prosecute conduct, refer to arbitration, abandon and compromise, legal or other proceedings, claims and disputes by or against the Corporation or in which the Corporation may be concerned or interested, provided in the case of any compromise the value thereof shall not exceed rupees one lakh.

- f) To receive and give effectual receipts and discharge for all moneys, goods or property payable to or to be received by the Corporation.
- g) To convene meeting of the Board of Directors, Committees, Sub Committees, Sub Committees of the Directors, if any and to convene the Annual and Extraordinary General Meetings of the Shareholders.
- h) Subject to the budgetary provision and plan estimates to be approved to erect, maintain and extend works, factories, factory buildings, warehouses and buildings and works of every description and kind provided the whole value thereof every such work or buildings in each individual case does not exceed rupees two lakhs.
- i) To take on lease, hire, rent any moveable and immovable properties required for the purpose of business of the Corporation, at such rent, hire, charges or consideration not exceeding an amount of Rs.1.20 lakhs per annum in each case of lease or an amount of Rs.10.00 lakhs all put together in a year.
- j) Subject to the budgetary provision, if any, for capital expenditure, to purchase, pay for, acquire., sell, resell, repurchase, import, export all plant, machinery and all other articles and things of capital nature necessary and expedient for or in the course of business of the Corporation, not exceeding Rs.50.00 lakhs a year in the whole and not exceeding Rs.50.00 lakh for any individual item.
- k) Subject to the budgetary provision, if any, for revenue expenditure to purchase, pay for, acquire, sell, resell, re-purchase, import, export all finished and semi finished products, raw materials, equipments and all other articles and things required for the business of the Corporation.
- l) To sell, transfer and dispose of moveable properties of the Corporation of every description and kind in the ordinary course of business and where the transaction is not in the ordinary course of business, the value of the material shall not exceed Rs.500/=.
- m) To insure and keep insured, the Corporation's premises, buildings, machinery, plant, materials, equipment and all other properties and assets of the Company moveable or immovable and profits of the Corporation, against loss or damages by fire or other risks to such amount and for such periods as the Managing Director may deem proper in the interest of the Corporation.
- n) To operate and open accounts, current, cash, credit, over draft, fixed or otherwise with any Banks or Bankers with any Company, firm or firms, individual or individuals and to pay money into and to draw moneys from any such account or accounts from time to time, and to operate such accounts whether ever drawn not.
- o) To create posts required for the operation of the Corporation and to appoint, employ, promote, transfer, remove, dismiss, discharge, suspend, reappoint, reemploy or replace a workman or an officer whose monthly basic salary does not exceed Rs.1,000/-. However, for creating posts with a basic salary of Rs.400/- and above, the prior concurrence of the Chairman shall be obtained. The appointment of officers with a basic salary in excess of Rs.1,000/- per month shall not be made without prior approval of the Board.

Further, the final penal action on any employee drawing basic salary up to Rs.1,000/= shall be taken by the Managing Director only with the concurrence of the Chairman. For employees drawing above Rs.1,000/=, the ultimate penal action shall be taken by the Board of Directors. All the posts created from time to time shall be informed to the Board in its subsequent meeting.

p) To raise or borrow (otherwise than debentures) from time to time in the name of the Corporation or otherwise on behalf of the Corporation, but not exceeding the total amount, if any which may be specified by the Board of Directors from time to time such sum or sums of money and on such terms, the Managing Director may think expedient.

q) Within the limits from time to time fixed by the Board of Directors to invest and deal with the money of the Corporation not immediately required upon investment of such nature including Government securities as it specified by the Board of Directors from time to time and subject aforesaid to deposit the same with Banks and from time to time to realize and vary investments.

r) To attend vote at all meetings in all bankruptcy, insolvency, or liquidation or other proceedings in which the Corporation may be interested or concerned.

s) To fix or decide on price structure from time to time of the products to be sold or purchased by the Corporation, to allow or sanction any rebate or discount, to reduce or increase the selling price of the products from time to time or to enter into agreements with indenting agents, consignment agents, selling agents or any other persons with the objective to promote sales of the products of the Corporation and do all such acts and deeds as necessary or expedient in the interest of business of the Corporation.

t) And generally to make all such arrangements, and do all such acts, deeds, matters and things on behalf of the Corporation, as may be usual, necessary or expedient in the conductor management of the business and as or not by the Managing Director or as not required to be done by the Corporation in General Meetings or by the Board of Directors.

06. To appoint any firm or individual or body corporate within the State or outside the State as the Selling Agents or Consignment Agents and or Authorised Dealers and to enter into agreement with the firms or individuals or body corporates from time to time in the interest of the business of the Corporation.

07. He is empowered to declare probation, confirmation, release of increments or withholding of increment and recovery of loss caused for the Corporation, by employees etc., to the posts which he is empowered to create as per Clause "O" of the powers of the Managing Director.

08. He is authorised to allow 1% by value as standard shortages for the sales effected at the retail sales outlets of the Corporation, and to allow 2% by value as standard shortages for exhibition sales for writing off in the books of accounts.

09) He is authorised to write-off shortages/loss or theft of goods or cash embezzlement not exceeding Rs.1,000/= in each case when all attempts to recover such losses have failed. All such cases of write off by the Managing Director shall be reported to the Board for its information.

10) To engage counsel or counsels in any place in India or elsewhere, to initiate, defend, prosecute or conduct, legal or other proceedings, claims and disputes by or against the Corporation or in which the Corporation may be concerned or interested, in any Court in India or elsewhere or before any other authority in India or elsewhere in the interest of the Corporation.

11) Taking up new Projects/Schemes/Works involving expenditure not exceeding Rs.15.00 lakhs (non recurring).

12) Purchase of capital equipment and execution of works upto Rs.5.00 lakhs.

13) Write off of losses of value not exceeding Rs.30,000/=.

14) Grant of honorarium and / or reward to employees of the Corporation not exceeding Rs.1,000/- in each case and a total not exceeding Rs.10,000/= in a year.

15) Grant of donations or ex-gratia not exceeding Rs.1,000/-=.

16) He is empowered to open Savings Bank/ Collection/Current /Cash Credit accounts, the Managing Director be and is hereby authorised also to close Savings Bank/Collection/Current/Cash Credit Accounts.

17) He is empowered to competent in regard to institute disciplinary proceedings even for posts carrying scale of pay of Rs.1300-1900(and now revised to Rs.1725-2350) and to award penalties.

18) He is authorised to allow only in respect of running material 0.50% by value as standard shortages for the sales effected at the retail sales outlets of the Corporation and also at Exhibitions, for writing off in the books of accounts, shall apply only in respect of shortages cases reported thereafter i.e., subsequent to the date of the said Board Meeting viz., the 2nd August 1987 and that the same shall not apply to cases pending as on the said date viz., the 22nd August 1987. In respect of cases pending as on 22.08.1987, the decision taken earlier for writing off 1% of the value a sales as standard shortage, subject to a maximum of Rs.5,000/= shall apply.