

[Extract from the Punjab Government Gazette (Extra.). dated the 28th June, 1994]

DEPARTMENT OF DEFENCE SERVICE WELFARE

DEPARTMENT

Notification

The 4th March, 1980

No. 1- PESCO-80/ --- In exercise of the powers conferred by section 31 of the Punjab Ex-Servicemen Corporation Act, 1978 (Punjab Act No. 33 of 1978), and with the previous sanction of the State Government, the Punjab Ex-servicemen Corporation hereby makes the following regulations, namely :-

1. (i) These regulations may be called the Punjab Ex-Servicemen Corporation (Conduct of Meetings) Regulations, 1979.
(ii) These shall come into force with immediate effect.
2. In these regulations words Board, Chairman, Corporation, Managing Director and Director shall mean as defined in the Punjab Ex-Service Corporation Act, 1978 (Punjab Act No. 33 of 1978) .
3. The Board of Directors of the Corporation may meet as often as decided by the Chairman;

Provided that a subsequent meeting of the Board shall not be more than three months distant from the preceding meeting.

4. A fifteen-day notice shall be given to the directors for a meeting of the Board of Directors and at least a three-working day notice shall be given to the directors in case of an emergent meeting ;

Provided that an adjourned meeting may be held at such a notice as determined by the Chairman.

Provided further that an item of immediate importance may be decided by the Chairman and his decision shall be placed before the Board in a subsequent meeting for approval.

5. A special meeting of the Board shall be convened on a written requisition by not less than five directors of the Board for which date and time not later than 30 days from the date of receipt of the requisition in the office of the Corporation will be fixed by the Chairman.

6. A meeting of the Board shall be convened by the Managing Director in consultation with the Chairman. A notice of meeting shall be sent to the directors at their addresses specifying the date, time and place of the meeting and the business to be transacted therein.

7. The Chairman, or if for any reason, he is unable to attend a meeting, any other director elected by the directors present at the meeting shall preside at the meeting of the Board.

8. Five directors shall form a quorum for the meetings of the Board. Provided that no quorum shall be necessary for adjourned meetings.

9. No business other than that specified in the notice shall be transacted in a meeting. However with the permission of the chairman or the director residing over a meeting, any other matter may be considered.

10. Meetings of the Board shall normally be held in the office of the Corporation during working hours. However, a meeting may be held at any place or time in the State of Punjab or outside as decided by the Chairman.

11. All questions which come up before any meeting of the Board shall be decided by a majority of votes of the directors present and voting and in the event of an equality of votes, the Chairman, or in his absence, the director presiding, shall have and exercise a second or casting vote.

12. A director who has any direct or indirect pecuniary interest in any matter coming up for consideration at a meeting of the Board or a Committee thereof shall, as soon as possible, after the relevant circumstances have come to his knowledge disclose the nature of his interest at such meeting and the disclosure shall be recorded in the minutes of the Board or the Committee, as the case may be and the director shall not take part in any deliberation or decision of the Board or the Committee with respect to that matter.

13. The proceedings of the meetings shall be recorded by the Managing Director or in his absence by any other officer nominated by the Chairman or in his absence, the presiding director and shall be authenticated by the Chairman or the presiding director, as the case may be, by appending his signature there under and these shall be circulated as far as possible within a week after the meeting for the information of the directors and shall be placed before the next meeting of the Board for confirmation.

14. The record of the meetings of the Board shall be maintained serially in a minutes book according to the chronology of the meeting held.

15. Any thing done or action taken until before the coming into effect of these Regulations shall be deemed to have been done or taken under the relevant provisions of these Regulations.

I.S.CHEEMA Brig. (Retd)

**Managing Director,
Punjab Ex- Servicemen Corporation**