

**GOVERNMENT OF INDIA
CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION
LOK SABHA**

UNSTARRED QUESTION NO:3587
ANSWERED ON:18.04.2005
WAREHOUSE DEVELOPMENT AND REGULATION
Karunakaran Shri P.

Will the Minister of CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION be pleased to state:

(a) whether the Government proposes to bring any legislation for Warehouse Development and Regulation in order to promote warehouse receipts based lending and commodity derivative transactions; and

(b) if so, the details thereof ?

Answer

MINISTER OF STATE IN THE MINISTRY OF AGRICULTURE AND MINISTER OF STATE IN THE MINISTRY OF CONSUMER AFFAIRS, FOOD & PUBLIC DISTRIBUTION (DR. AKHILESH PRASAD SINGH)

(a): Yes, Sir.

(b): The Government proposes to introduce a legislation for development and regulation of warehouses and to make the warehouse receipt a fully negotiable instrument to increase liquidity in rural areas and to encourage scientific warehousing of goods. There is also a proposal for setting up a warehousing regulatory and development authority for implementing the provisions of the proposed act.