

Royal Decree
Establishment of the Market organisation
B.E. 2496

BHUMIBOL ADULYADEJ P.R.
Given on 19th day of November B.E. 2496
Being the 8th Year of the Present Reign

By Royal Command of His Most Excellent Majesty King Bhumibol Adulyadej, it is hereby proclaimed that:-

Whereas it is deemed expedient to establish the Market organisation.

By virtue of provisions in Section 95 of the Constitution of the Kingdom of Thailand B.E. 2475 (1932), amended B.E. 2495 (1952), and Section 3 of the Act on the Establishment of Government Organisations B.E. 2496 (1953);

Be it, therefore, enacted by His Majesty the King as follows:

Section 1 This Royal Decree shall be called the “Royal Decree on Establishment of the Market organisation, B.E. 2496 (1953)”.

Section 2 This Royal Decree shall become into force on and from the date following the date of its publication in the Government Gazette.

Section 3 In this Royal Decree:

“Organisation” means the Market organisation.

“Market” means public markets, private markets that operate both in wholesale and retail; and shall also include market fairs that are occasionally take place or as scheduled.

“Committee” means the Committee of the Market organisation.

“Director” means the Director of the Market organisation.

“Employees” means the employees of the Organisation.

“Minister” means the Minister in charge of this Royal Decree.

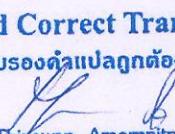
Section 4 An organisation shall be established called “Market Organisation”.

Section 5 The Organisation shall be headquartered in Phra Nakhon Province and its branches or agents may be established anywhere within and outside of the Kingdom.

Section 6 The objectives of the Organisation are as follows.

- (1) To establish sufficient public markets to meet the needs of the people.
- (2) To improve existing public markets for hygiene and modernisation.
- (3) To promote private markets.




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(4) To manage and promote production of consumer goods to meet with the needs of the market.

(5) To manage convenient transportation of consumer goods to the markets.

(6) To administer, control, and direct matters related to the Organisation's markets.

Section 7 The Organisation shall be authority to engage in its affairs aimed to achieve the objectives prescribed in Section 6. Such authority shall include the act of:

(1) Build, purchase, provide, distribute, borrow, lend, rent, let, hire purchase, hire purchase to, own, possess, or engage in tasks that involve equipments, services, or any property related to the market.

(2) Take on loan, or lend with collateral which can be guaranteed by either person or property; or take the donated fund to build or improve markets.

(3) Trade and transport goods.

(4) Invest in, become a partner in partnerships, or hold shares in limited companies to establish or administer market.

(5) Regulate the Organisation's market administration.

(6) Take any other actions to promote the market and production of consumer goods to meet with the needs of the market.

Section 8 The funds of fifteen million Baht shall be set as the Organisation's capital; the Government shall pay the initial capital of five million Baht and additionally pay the rest occasionally as it deems appropriate.

Section 9 The Organisation's reserve funds shall consist of normal reserve funds set aside for spare, reserve funds for business expansion, reserve funds for debt redemption, and other reserve funds for any specific purposes as deemed appropriate by the Committee.

Section 10 Incomes that the Organisation makes out of its business shall become the Organisation's for it to spend on expenses.

Section 11 In each year, after deduction of expenses on business administration, proper burdens, other reserve funds, employee fund allowance, pension, and bonus for the Committee and employees as well as designated investment funds approved by the Minister; the surplus shall be conveyed as the Government income.

In the event that the Organisation does not make sufficient income for such expenses, apart from the reserve funds prescribed in Section 9, and it is incapable of acquiring other incomes; the Government shall grant funds to the Organisation as necessary.

Section 12 The Minister is authority with responsibility in supervising the overall business of the Organisation to the extent allowed by their power and responsibility. For the sake of this matter, the Minister is authorised to summon Chairman, Vice Chairman, Committee, Director, and employees for fact declaration or opinion hearing, or reporting.



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Section 13 There shall be a Committee designated to administer the Organisation affairs. This Committee consists of Chairman, Vice Chairman, Director who is a committee ex officio, and other committee members of no less than six persons and no more than fifteen persons.

Section 14 The Cabinet is in charge of appointing the Chairman, Vice Chairman, and other committee members apart from the Director to manage the Organisation business.

Section 15 For the sake of the Organisation's affairs, the Committee is authorised to appoint subcommittee to engage in certain activities of the Organisation.

Section 16 The Chairman, Vice Chairman, and committee members shall hold office for four years and leave the office after such term is completed.

Those who completed term of office may be re-appointed.

Section 17 The Chairman, Vice Chairman, and committee members shall vacate prior to the completion of their term in the following cases:

- (1) Death
- (2) Resignation
- (3) Dismissed by the Cabinet

In the event of retirement prior to the term, there shall be an appointment of Chairman, Vice Chairman, or committee members for replacement. The replacement, once appointed, shall hold office until the scheduled term of their predecessor's only.

Section 18 The Chairman, Vice Chairman, and committee members shall be remunerated as prescribed by the Cabinet.

Section 19 The Committee is authorised and in charge of policy making and supervision of the Organisation's overall affairs. It is also authorised to:

- (1) Conduct business and set rules and regulations as prescribed in Section 7.
- (2) Set regulations on meetings and the Committee's affairs.
- (3) Set regulations on assignment, appointment, promotion, salary reduction, demotion, and dismissal of employees as well as designate the rates of salary, wage, pension, and bonus of the employees.
- (4) Set regulations on standard operation procedure of the Organisation, discipline and punishment of the employees and like matters.
- (5) Set other regulations necessary for the administration of the Organisation.

Section 20 The Minister is authorised to appoint and dismiss Director with the approval of the Committee.

The Committee resolution to approve the dismissal of the Director must contain of more than half the votes of the all committee members, exclusive of the Director's vote despite their status of a committee ex officio.

The Director shall receive remuneration as prescribed by the Committee.



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Section 21 The Director is an authority who is in charge of managing and administering the Organisation's business to ensure compliance with the policy and regulations set forth by the Committee; and also responsible for the Committee in managing and administering the Organisation's business.

Section 22 The Director is authorised to command employees in all levels, and is also in charge of the following:

(1) Appoint, dismiss, promote, deduct salary, or demote the employees in keeping with regulations set forth by the Committee.

(2) Set regulations on the Organisation's business administration without conflicting or contradicting the policy, rules, and regulations set forth by the Committee.

Section 23 In the affairs that involve other parties, the Director shall act on behalf of the Organisation; for this matter, they may assign any individual to act on their behalf to the extent allowed by the regulations set forth by the Committee.

Section 24 When the Director, for any reason, cannot perform their duties; the Chairman shall act on their behalf. However, the Committee may appoint a committee or employee to temporarily perform Director's duties. In this matter, the substitute is entitled to the same authority and responsibility as the Director.

Section 25 The Chairman, Vice Chairman, committees, and Director may be rewarded a bonus in compliance with the regulations set forth by Ministry of Finance.

Section 26 The Organisation shall set up and maintain accurate accounting system classified according to major work types. Regular internal audit must be conducted and a book of record must be made available for the following entries:

(1) Receipts and spending of funds

(2) Assets and liabilities;

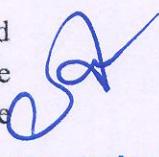
The book shall represent actual and proper activities according to work types, inclusive of cause statements of such entries.

Section 27 The Committee shall, every year, appoint one or more auditors to audit and certify the Organisation's account for the year end. The auditor is entitled to remuneration as prescribed by the Committee.

Section 28 The State Audit Commission shall be the auditor of the Organisation's accounts and financial statements.

Section 29 The auditor is authorised to conduct an audit on books, accounts, and evident documentations of the Organisation at any time deemed appropriate; and for the matter of audit, the auditor is authorised to acquire information from the Chairman, Vice Chairman, committees, Director, or employees of the Organisation.



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Section 30 The auditor must prepare a report that contains statements, explanation necessary for the assigned audit, as well as the completeness of the Organisation's account books. The auditor's report must explain:

(1) Whether or not the audited balance sheets and accounts are accurate and agreeing with the account books, and to what extent;

(2) Whether or not the audited balance sheets and accounts represent, in fact, the Organisation's business as per its declaration and the information recognised by the auditor, and to what extent.

Section 31 Within one hundred and fifty days after the end of the Organisation's account year, the Organisation must present reports to the Minister and advertise the annual report representing its balance sheet, profit and loss account as at the date of the account year end along with the auditor's report.

Section 32 Minister of Interior and Minister of Commerce shall be in Ministers in charge of this Royal Decree.

Countersigned
Field Marshal Plaek Pibulsongkram
Prime-Minister

Remarks:- The reason for the promulgation of this Royal Decree is to provide sufficient markets to meet with the demands and to improve the existing markets to be well organised; and to assist in the transportation of consumer goods to the markets as to help to reduce the cost of living of the people.

[GG.2496/75/1451/1 December 1953]



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