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An Organ To Promote

Commercial Education

Trade & Commerce

Contributions from

Rao Bahadur C. Gopala Menon

Dewan Bahadur K. S. Ramaswami Sastri

& Others

(See Inside)

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HSEH

Founded to perpetuate the memory of
 the late Mr. K. S. Aiyar of Bombay
 the Father of Commercial Education.

Annual Subscription

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8 ANNAS.

OUR AIMS AND OBJECTS

(Condensed and reprinted from our first issue)

1. To raise Trade and Commerce from the mire of prejudice and insignificance and to invest the same with a status and equality along with other callings in the accredited Universities of the land.

2. To create a feeling of growing self-confidence and public regard in those taking to the study and profession of Trade and Commerce.

3. To link together distant and diverse races and usher in an universal era of peace and contentment under the binding forces of Trade and Commerce.

4. To clothe the hovering spirit of Mr. K. S. Aiyar under the immortal garb of this Journal for the materialisation of his ideals and aspirations in the scene of his labours to promote Commerce and Commercial Education.

5. To prepare the average mind to approach and absorb Trade and Commerce intelligently and usefully and to perfect the knowledge by independent study and understanding.

6. To muster strong the rank and file of the votaries of Trade and Commerce by making the journal broad-based and non-technical, couched in ordinary popular language.

7. To include a treatment of several comprehensive subjects such as agriculture, industry, organisation, finance, transport, co-operation, insurance etc.

8. To confine the aspects and viewpoints of the several subjects dealt with mainly to the educational advancement of the masses, and kindling in them a love and interest to appreciate and adopt the

profession in the proper perspective as a necessary and inevitable factor in life.

9. To create endless opportunities to all the savants of commercial education to voice forth their thoughts and themes for the betterment and perfection of their cause.

10. To sustain an abiding and noble interest in Trade and Commerce by creating an ambition to grasp the subject in its broadest and fullest sweep in relation to fundamental factors of life and existence, and thus philosophise the subjects to reveal truth and increase virtue.

11. To revere the memories of philanthropic commercial magnates by presenting their life under proper background to illustrate the embodied principles of Commerce and Business enterprise with a view to inspire the rising generations and thus chasten them after a true education and successful calling in life.

12. To appeal to all the votaries of the late Mr. K. S. Aiyar, now grown to legions, to serve and further the cause and ideals of their departed leader by supporting this memorial founded to perpetuate his name.

13. To avail this dynamic resource, gather up and concretise the same into a substantial organ for stimulating original work and research in the field of Trade and Commerce.

14. To secure the indulgence of the Great and the Noble and profiting by their healthy and illuminating criticisms intended for the clarification of truth and promotion of virtue.

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THE "INDIAN COMMERCE"

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Dated,.....

1206

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Royapettah, Madras.

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Please enrol me as a subscriber to the 'INDIAN COMMERCE' for one year. I am enclosing herewith Rs. 6 (Rupees Six only) to cover the subscription for the same.

Yours faithfully,

Full Name & Address

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The Manager

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Please send me three consecutive issues of the "INDIAN COMMERCE" from this month on condition that should I become a subscriber to your magazine after the period I shall not be charged for the three issues, otherwise I shall be willing to pay Rupees Two to cover their cost.

Yours faithfully,

(Signature)

FULL ADDRESS :

.....
.....
.....
.....



INVOCATION

Thou Winning World is fair to see
Within, without, all mystery;
Baffled wiseacres feel not though,
Thine wondrous secrets all, and Lo!
How I throb with thine throbbing
breast,

Thou makest clear from East to West,
North, south, above, below and around,
Love, beauty every corner found.

Thy nature lurking me within,
Beckon to Thee as my kin,
Self-lit, thou blessest me to glow
And hint the future that I owe.

MESSAGES and appreciations

The "Indian Commerce"

AND

Late Mr. K. S. Aiyar

by

RAO BAHADUR C. GOPAL MENON, F.C.I., A.I.B.

I am so glad that the Journal "Indian Commerce" is started to perpetuate the memory of the late Mr. K. S. Aiyar, B.A., L.T., A.S.A.A., R.A., who is the pioneer of the modern methods of Commercial Education in this Presidency and also in Bombay. I have known Mr. K. S. Aiyar since my school days in the Teachers' College as a student in the Commercial Classes. He was appointed in that College as Commercial Instructor and entrusted with the training of Commercial Teachers. When two batches of students had been trained sufficient to go and start Commercial Classes in the various Schools and Colleges in the Presidency from which they were deputed to receive training, the course of training was reduced from 24 months to 18, and Commercial subjects were made optional. I was one of those who passed out of the Teachers' College under this Scheme and was appointed as Commercial teacher in Pachaiyappa's Commercial School on Mr. S. Vaidyanatha Aiyar's transfer to Government Commercial School in Calicut. Prior to this, Mr. K. S. Aiyar was instrumental in organising a course of studies in Commercial subjects in Pachaiyappa's College with the aid of Mr. John Adam, M.A., Principal of that College. The incident that led to this move is interesting and augured well for the establishment of a Course of studies for Commerce in this Presidency.

In 1885, as a result of the recommendations of the Royal Commission on Technical Instruction (1884-85) for the establishment of a national system of Technical education, Mr. H. B. Grigg, M.A., the Director of Public

Instruction was called upon by the Government to submit proposals for the institution of Examinations in Scientific and Technical Subjects in the firm belief that those Examinations would "have great effect on the minds of the rising generation and would tend more than anything else to divert the minds of students from the literary bent which at present consumes all their energies."



With the advice of Mr. Henry Cornish, Secretary to the Madras Chamber of Commerce and with the substantial support of the Hon'ble Mr. Mackenzie, Chairman of the Madras Chamber of Commerce, the trustees of the Pachaiyappa's Charities sanctioned the formation of a Shorthand Class in 1884 for the benefit of the students of Pachaiyappa's College.

Mr. Tom Luker, then of the Madras Mail taught Shorthand as an evening class. In 1886, the trustees started a Commercial School in the name of P. T. Lee Chengalroya Naicker and Mr Adam who was entrusted with the organisation of this School, appointed Mr. K. S. Aiyar as Headmaster of the School. Since then Mr. Aiyar put heart and soul in the work of spreading Commercial education in the Presidency.

In 1889, the Hon'ble Sir H. E. Stokes, Senior Member of Council of H. E. the Governor of Madras, who presided at the distribution of Prizes to the students of Pachaiyappa's Schools, Madras, spoke with regard to the unique feature of the institution: "There is another respect in which these institutions are unique — I refer to the *admirable School* for technical education which has been organised here. While Commissions have been sitting, theorists have been talking about education which is not purely literary, about bifurcation of studies and so forth, Messrs. Adam and Subramania Aiyar, with the hearty support of the Trustees of Pachaiyappa's Charities, have established that most admirable Commercial School, which is the forerunner, and which will be the pioneer of all institutions of the kind. It shows what can be done by men who have their hearts in their work. It is now, I believe, in the fourth year of its existence; and it may already be considered as assured success. It is very satisfactory to note that *the School is countenanced and encouraged by gentlemen engaged in Commercial and mercantile firms in Madras.*" Such is the testimony given of his work in the direction of Commercial Education.

In 1895, the Government of Madras sanctioned the establishment of a Commercial School in Calicut and Mr. K. S. Aiyar was appointed Headmaster of this new institution. While he worked as Headmaster here to popularise Commercial education and to enlist the sympathy and support of the official and mercantile classes, he undertook to deliver popular lectures on Commercial education at a few selected centres on the West Coast.

What he advocated was that people, by spreading mercantile education, will be greatly benefited in the principles of mercantile business and the advantage of investing money in public concerns, a good deal of the capital thus usefully locked up would be invested in productive concerns, thus augmenting capital and enriching the country. At the same time he pointed out that it will not be enough if you possess *business power* alone, but coupled with it you must have the capacity to conduct your business which can be had only by acquiring *business knowledge*. He impressed upon the minds of our young men that the resources of our country are plentiful, which can be turned to advantage and can afford lucrative employment to those who know how to set about their business in the right and proper way.

His name and reputation began to be known beyond the bounds of this Presidency. In 1892, the trustees of the Byramjee Jeejeebhoy Parsee Charitable Institution in Bombay opened Commercial Classes and obtained the services of Mr. K. S. Aiyar, for organizing these classes. Soon Bombay went ahead: during the period of the Governorship of Lord Sydenham, Mr. H. B. Lee Smith of the London School of Economics and also the General Secretary of the Ruskin College, Oxford, was invited to institute a College of Commerce and as a result of his visit at the invitation of the Government of Bombay, Sydenham College of Commerce was opened In October 1913, and Mr. K. S. Aiyar was appointed for a short time as Principal till a man was got down from England.

Here in Bombay, he not only taught Commerce but also he began to practise as an auditor, being an Associate of the Society of Accountants and auditors, London. His auditing business known as Messrs K. S. Aiyar & Sons flourished and this business is conducted by his two sons even today. After a short time, he left his business in charge of his sons and settled down in Bangalore. During this period I received many letters of encourage-

(Continued on Page 70)

P. S. SUBRAMANIA IYER, Esq.,
B. A., G. D. A., R. A.,
Incorporated Accountant & Auditor.

30 Linghi Chetty Street,
Madras. 16th February 1941.

MESSAGE

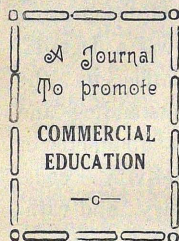
The late Mr. K. S. Aiyar was the father of Commercial Education in South India; I may even say he was the pioneer for the whole of India. A born teacher, he instilled in the minds of the young men, a zeal and lively interest in commercial studies, Shorthand, Typewriting, Banking, Theory and Practice of Commerce, Accountancy and Mercantile Law. He started his independent practice as Private Accountant and Auditor in the nineties of the last Century, and was a prominent figure in the commercial life of Bombay till he retired from service in 1926. He was the first Principal of the Sydenham College of Commerce, Bombay, and was mainly responsible for the Diplomaed course in Accountancy instituted by the Government of Bombay. It is only in the wake of his leadership, Messrs. Tannan and others strove for the formation of the Indian Accountancy Board for consolidating the profession of Accountancy and Auditing in India, and giving it a status in the future life of the country. We revere the memory of the late Mr. K. S. Aiyar as being responsible for all that is best in the commercial life of our Province, nay even the whole country. He lived happily to ripe old age, when at the age of 82 he died in Bangalore. To perpetuate the memory of such a great man, the starting of a Journal on the lines of the "Indian Commerce", whose first issue has made its appearance in January 1941, must be very welcome to all interested in Commerce and commercial education. I earnestly hope that the public will respond in a generous measure and support the Journal.

Sd. P. S. SUBRAMANIA IYER.

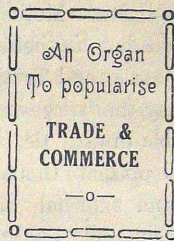
May Well-Being be unto all
 May Peace be unto all
 May Plenty be unto all
 May Prosperity be unto all.

God save the Sovereign
 God save the Land
 God save the Righteous
 God save the Humble.

THE UPANISHADS.



THE INDIAN COMMERCE



ISSUED MONTHLY

To perpetuate the Memory of the late Mr. K. S. Aiyar,

The Doyen of Indian Commercial Education.

Vol. 1.

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No. 2.

CONFERENCES AND AFTER

(By Ourselves.)

December Christmas week was a week of Conferences. There was a spectacular and congregation of the elite leaders, students, workers and other interested enthusiasts in every Department of knowledge, Activity or Organisation. This in its turn reacted on the general public, who also thronged to these groups of Collaborators and Stock-Takers as they may be called. The proceedings of these Conferences were also lengthily published in the Press for the benefit of the public. It was all a season of stir and excitement, an intellectual awakening and a determination to advance over what had already been achieved and consolidated.

The days following the close of these Conferences naturally created a lull—the people who met for mutual benefit and exchange of knowledge, having dispersed. The back ground for the whole deliberation in most of these conferences was supplied by the present omni-

vorous War, that held the very human race in its mighty grip, and threatened an exhaustive extermination. Co-ordination was the watch-word of progress, and we see how just as philosophy, Religion, Motherland and the still broader aesthetic feelings of Love, Beauty and Truth, held man and man, nay the very world, by an indissoluble inward tie, so also Commerce had to preserve this band of God's Children from external disintegration. Government and Politics no less than social sciences had to subserve largely to this principle of Commerce, as the ultimate Shepherd of Humanity. Essentially Commerce was the only binding force, more so as civilisation advanced, and the philosophy of War to end War, is based on the realisation of the potentialities of Commerce to promote peace and advance the welfare of the human race.

The ills of Commerce were mostly the ills of politics misapplied scientific skill and knowledge, and a general ignorance that was largely responsible for taking anything commercial as *infradig*. The boundaries of existence were only two, commerce without, and conscience within. Unco-ordinated boundaries eventually misled and created trespass and trouble. There was a misconception that commerce and conscience were incompatible and it was

this misconception that was largely to account for the lack of regard towards anything commercial. Mercenary considerations were dubbed ignoble, and the trader like Lancelot Gobbo of Shakespeare was accused of possessing twenty consciences. It was a degradation that was inevitable in the absence of proper understanding and co-ordination. Without commerce or such other external activity, conscience had no field to play, and without conscience, commerce or any form of human activity had no real object. The subordination of the two to each other must end in a revolution so as to work out and restore a proper co-ordination. The present war is the standing example to convince us of the truth.

Commerce originally, at any rate among us, was a divine injunction and a birth-right profession. It was one of the four broadest classifications of human activity as a means of honourable living, and it was invested with a divine sanction. It was associated with prosperity, the Goddess of wealth, symbolised by the granaries of grain, heaps of gems, treasures of wealth and what not. It required an exclusive division of labour and a hereditary preservation of the same. It was the keynote of prosperity, just as Learning, Prowess and Service were respectively

the keynotes of wisdom, security and happiness, which were also similarly specialised and transmitted hereditarily. The sagacity of great seers, the prowess of mighty Rulers, and the ready humility of the servers by a process of mutual organic action and reaction preserved the pristine purity of commerce, which made the legendary India, a land of peace, plenty and prosperity. The regeneration of India must also fulfil the ideals of Commerce under a policy of co-ordination and divine regard for its sacredness.

But now in the field of production, there are the groundnut growers in a sad plight. Like the ancient Mariner on the sea, they have water but not a drop to drink. The trouble is about export. War has closed down the existing foreign markets. The return was by far below the cost of cultivation. Even if his Majesty's Government itself, as the Food Ministry in London, were to become the purchasers at a gratuitous price, they cannot exhaust the output of groundnut for trade, and it further created complications when the margin of profit so gratuitously allowed could not go to the benefit of the entire body of producers, because it is not possible to purchase the entire output. Thus there is great nervousness in the market.

The state of Cotton and of the Textile trade is no better too, owing to the loss of the foreign markets, and recommendations have to be made to the Government of India for taking effective measures, to expand the consumption of cotton goods, of cotton and woollen mixtures, in this country and of their exports overseas. Even here the price problem threatens to make the condition of the cotton-grower still more precarious.

In the field of trade and labour organisation, the situation is no less distressing. The Indo-Burma Trade Agreement is due to lapse, and a revised agreement has to be effected. Measures like the Land Purchase Act which are in essence discriminatory against Indians create political complications in the continuance of the cordial relations between the two countries. There are also special interests to secure by both countries. Recently Burma levied for revenue purposes an export duty on her rice. The question of indigenous industries in the respective countries has also to be considered. But barring these considerations, there is still a wide field of trade in regard to which the interest of both the countries coincide. Cotton goods, steel, iron, coal and coke on the part of India, and rice, petrol, and kerosine on the part of Burma, are commodities which can

preferentially be exchanged without injury to any special interest or indigenous industries in either country. But again in spite of the immense possibility of an agreement for mutual benefit, the issue is largely clouded by the course the political relations between the two countries will take, and unless political relations are happy there can be no thriving commerce.

Regarding Labour organisation, we see the Government's anxiety not to postpone consideration of all labour problems created by the War and present situation in India, and the Labour Ministers all over India recently conferred in New Delhi with a view to readily tackle the conditions and formulate the necessary legislation to ameliorate matters. It is gratifying that at least on six questions there have been general agreement among the Ministers and the results are to be embodied in the draft bills which may be introduced in the ensuing session of the Central Legislature. Holidays with pay; maternity benefit for women; restraint on hasty strikes and lock-outs; weekly holidays in commercial establishments and shops; amendment of the Factories Act so as to declare all establishments employing ten or more persons as factories; and recognition of trade Unions are the subjects on which such general agreement

has been reached, and they are obviously so non-contraversial in nature as to make such agreement inevitable. But these touch only the fringe of the problem and the wide problems concerning labour yet await to be tackled. If land in its broad economic sense is the mother of production, labour is the father of production, and without co-ordination of land and labour, the parents of production, there can be no satisfactory economic regeneration. In addition to promoting labour welfare and legislation, the problem of wages so vitally affecting the labourer has to be tackled by limiting the level of wages by the demand for labour and the prosperity of industry. It is a fundamental fact that without a liberal encouragement towards increased industrial production, fostering industrial activity and improving the industrial production index of India, the condition of labour cannot be bettered substantially.

Industry is the natural concomitant of all advancement. The industrialisation of India has been going on, but the regulation of the same by a parental government commanding considerably greater resources is bound to lead the movement on right and circumpect lines. The industrial progress of Mysore and Travancore by rapid strides, has been mainly attributable to

the enthusiasm and interest displayed by the sovereign authorities in the land. In this respect the ideals of service and harmony set before the public by the living example of Sachivothama Sir C. P. Ramaswami Aiyar, K.C.I.E., K.C.S.I., Dewan of Travancore are irresistably inspiring. His intimate frequent association with the subjects and their productive activities create a bond of affection between the Ruler and the Ruled, and promote a rapid regeneration of the country. In his conference with the merchants' and Manufacturers' Associations recently last month at Alleppey, Shertaally Chenganoor and other places throughout the State, we see the warm interest displayed for working out the Indian Stores Department's Orders for the local coir-made tent components, for ameliorating the economic distress conditions by generous relief measures, and lastly for having a hearty discussion and understanding to profit by the errors of the past and build up the future of the state. As everywhere else, in Travancore also the War had disillusioned the wisdom of an exclusive export trade with foreign countries to the detriment of such trade with the rest of India, and of an exclusive depen-

dence on such export trade to the detriment of developing agriculture in the land. Here again the lessons of co-ordination and long circumspection are stressed, and the popular Dewan assured the rapid industrialisation of Travancore coupled with the development of the Indian Market and of intensive agriculture on new lines. He exhorted the subjects to realise the great future ahead, and to harmonise capital and labour, urging the necessity for an impulse in meeting this position with push resourcefulness and energy on their part. In short the picture of one-pointed, harmonious and congruent effort by the state and the subject alike to achieve the Utopia is embodied in the genius of Sir. C. P. Ramaswami Aiyar. It is a consecration of Service, that bends the Saintly Ruler and the Sachivothama before the altar of the Country and the Peoples, who are indeed Dei Populi.

It is our fervent hope that the Conferences and the events occurring thereafter should yield the best results by an appeal to the ultimate truths of success and prosperity, which essentially consist in love, co-ordination and harmony.



II

Finance and War Economy

The Year 1940 in Retrospect.

The present War broke out in September 1939, but the first three months following the outbreak of the war witnessed a general instability in all spheres, especially in those of Banking and Currency. It was not possible for the monetary authorities and the general public to assess the full dimensions of the situation immediately, and only after the rapid march of events in the initial stages of the War had its time, were they able to realise that the effects of the present war on the financial side were bound to be quite different from those of the previous war. The price of commodities including bullion rose to giddy heights which coupled with the slump in the gilt-edged securities clearly indicated the sweeping effects of the war. Public confidence threatened to be shattered and fears of an uncontrollable inflation were everywhere entertained. Therefore it was not until the advent of the year 1940, was it possible to gauge the situation aright and concert measures to achieve a transition to a war economy.

The year 1940 saw sufficient checks instituted to keep the financial motor

from running amok, and the efficiency of the checks and control could be readily seen in the quick rehabilitation of finance to normal limits. The gilt-edged securities recovered from the slump and the prices of commodities and bullion got steadied. The crisis that awaited the Banks by reason of the unstable conditions following on the wake of the war, was thus effectively averted, and it became definitely possible to control the situation by a steady process of strengthening the financial edifice. Despite the consuming needs of the growing war, it was remarkable how the process of adjustment showed a smooth and steady progress.

As regards money and banking, the authorities had been strikingly successful in maintaining cheap money conditions. This was so throughout the year, notwithstanding the fair demand for money. The rate of interest on money repayable at call between Banks continued to be hovering over at as low as two per cent, even when the Banks had to increase their cash balances towards the close of the half year to meet possi-

ble calls from depositors. These easy money conditions were largely due to the enormous surfeit of un-usable funds in the money market on the one hand, and of a policy of nervous caution on the part of the Banks as regards financing the trade on the other. The transport of crops from up-country to ports could not be readily and safely financed owing to the inadequate freight facilities and shipping limitations, which naturally resulted in stock-swelling at the ports. So much so, the glut of funds and the easy money conditions arising therefrom for their safe and profitable investment, came to be availed of by the Central Treasury, who floated their 3 months Treasury Bills at rates considerably lower than those prevailing in the previous year.

The Banking system thus indirectly enabled to withstand the strain so well, was even otherwise eminently fitted to get along smoothly. The Bigger Banks were all scientifically and skilfully managed and, excepting on one occasion when there was a need to raise funds from the Reserve Banks against Government Securities or a re-discounting of the commercial bills, it was remarkable that these Bigger and well-managed Banking institutions found no

necessity to depend on the Reserve Bank for financial accommodation. In the case of smaller member-banks however, who could not be so well-equipped and managed, the situation was indeed uneasy especially towards the end of June 1940. The lack of resources, in their case, stood in the way of liberal rediscount facilities or favourable advance rates being provided by the bigger and central Institutions. These smaller banks would have experienced greater strain and reached the verge of a crisis, but for the turn of events for the better, seen from the following figures. The fall in the time deposits showed the unwillingness of Banks to accept deposits at higher rates, when the field for safe and profitable investment was very uncertain owing to war conditions and shrinkage in trade: and the decline in the demand for trade and finance was well revealed by the fall in Bank advances and Bills discounted. The natural and necessary result of this fall ended in a rise in call deposits which in turn swelled the balances in the Reserve Bank from the scheduled Banks. Thus the mechanism was eminently designed to adapt itself to the changed conditions, and the banking position was thus one of unquestionable soundness and strength.

BANKING POSITION IN CRORES OF RUPEES

	December 1939	June 1940	December 1940	REMARKS.
Bank Deposits	—	—	275.65	A rapid rise.
Deposits at call	—	143.93	166.70	A rise.
Time Deposits	—	107.78	97.14	A fall.
Bank advances	138.8	—	96.29	A fall.
Bills discounted	4.35	—	1.98	A fall.
Reserve Bank balances	17.1	—	48.329	A rapid rise.

In the larger sphere of currency, the war opened, and the currency circulation at the end of the year 1940 rose by Rs. 110 crores during this period. The rise since the corresponding date in the last year, i.e., December 1939 was Rs. 60 crores. The following table explains the situation more clearly:

CURRENCY POSITION IN CRORES OF RUPEES

	September 1939	December 1940	Difference since	
			the war	the previous year
Note circulation	178.88	229.14	50.26	7.19
Decline in rupee coins held in the Issue Department.	75.87	30.79	45.08	48.24
Coins issued by the Government,	—	14.66	14.66	4.57
Total currency circulation	178.88	288.88	110.00	60.00

It is true that a considerable part of the coins would have got hoarded and gone out of circulation owing to the panicky demand for coins in the early part of the war. The freer circulation of one rupee notes not only in the cities but also in the rural parts presented definite indications that confidence was getting rapidly restored and the hoarded coins getting released from their fastnesses and merged in the circulation. Thus all circumstances taken into account, the currency position must be deemed to be comfortable even at the height of the business season. With the decision of the Government to put in circulation new rupee coins, the silver content reduced to 50 percent, the inconvenience and unsuitability of the rupee notes to the

rural areas will get considerably minimised, and go a great way further to prevent hoarding and maintain the elasticity of the currency. In short the currency position like that of Banking considerably improved the ways and means resources of the Central Government, facilitated cheaper Treasury Bill operations, increased the volume and efficiency of currency circulation, and continued to preserve credit conditions always easy and ready at hand. In the light of this perspective if the shape of things to come in the present year is visualised, there need be no doubt about the supreme adaptability and strength of the Indian financial system to suit the times.

III

The Plea for a 'Buy Indian' slogan.

The wisdom of a limitless expansion without due regard to the basic fundamental needs of existence has received the rudest shock of late and more particularly from the present War. We are now at sea under a helpless state of

drift burdened with all-round needs without the corresponding freedom and ability to meet them. The marvellous growth of rationalised and mechanised production dependent for its distribution on an equally rapid means of

transport have in the end only resulted in not only keeping the producer and the consumer poles apart, but also in making them less self-reliant and more subjected to each other's tender mercies in regard to even the vital needs of existence. India has produced groundnut purely for export depending on the import of rice from abroad to meet its basis food requirements, and the present debacle is that it could neither profitably export the groundnut nor readily import the rice, because the destination of the exports and sources of imports are not one and the same places, and the arrangements for reconciling and getting over the situation by coordinating the trends are found to be very difficult and impossible owing to the divergent and discordant elements needing amicable adjustment. The avoidability of this impasse which has been not merely due to the war, but to other growing complications in political and commercial relations between countries, will be so obvious, when we consider the fact that India has been as fitted and even better fitted to grow rice, and in fact was continuing to be mainly a rice producing country, which it had abandoned in favour of groundnut purely for commercial and trade considerations.

Similarly in the case of cotton, there is the same pathetic helplessness, while as a matter of fact, India was self-sufficient in her raiment-requirements and even exported her surplus goods till after the middle of the last century. The cry for industrialisation, and the thronging round cities with the corresponding inevitable disintegration of rural solidarity and life so essential for agricultural prosperity, however welcome in the earlier stages, cannot be a panacea in the face of the pitiable plight of industrially advanced countries which have to depend on the ceaseless exploitation of less advanced countries for their food and raw materials. Prosperity at the expense and exploitation of another under whatever circumstances and justifications is sure to have its eventual repercussions, as we see in the present all-consuming war.

In these circumstances and disillusionments a far-sighted wise and circumspect dispensation and planning of the future in the light of the bitter experiences of the past and present must take into consideration the fundamental principles of progress, which should be an addition and an acquisition over the present and not a substitution for

it, especially in matters of food clothing and shelter, so essential to man and beast alike. Mother nature has so mercifully provided them for man in her own way and has endowed him with such capacities for labour and industry as would be necessary to supplement and improve the resources but not to outrun them to his own detriment. The stability of trade and commerce more than their immediate prosperity should be the guiding principle, and to secure the same, production should be devoted to supplement the natural food resources, and trade should be confined only to our surplus resources and to nearer markets, especially when such nearer markets are available. Similarly imports should be restricted to commodities not produceable and they should be stimulated from nearer sources; and especially if they are of a non-vital nature, should not be exchanged for food products which are necessary for home consumption. Further the advancement of the country should be regulated on such lines as would eventually pave the country to minimise such imports to bare requirements. The doctrine of self-sufficiency consistent with a proper standard of living should not be lost sight of, and the wisdom of

every country trying to restrict its imports is bound to correspondingly react on restricting the exports of other countries and automatically restore to a level of self-sufficiency and maximum internal and near-at-hand adjustments, so that each country by sheer experience may learn to produce her own requirements first and then other countries, requirements in order to supplement her own by a proper method of exchange. Scientific inventions and rapidity of transport should be conducive to this policy, and should mutually set off endless and costly middle-men operations and other intermediary exchange links. The give-and-take relationship of nations and countries shall create no competition and strife, and be wisely attuned to really surplus commodities produced to make up natural requirements instead of mutual exploitation and reduplication of energies. There will be all the hospitality and scope for true advancement because man will not be deprived of what he has or what he should have but be only enabled to secure what he may have under a judicious and equitable trade policy.

In recognition of this principle of self-reliance first and advance next, it

is necessary to stimulate and improve a demand and a resort to one's own goods before going in for imports, which seems practically to be the key for the automatic remedy for the other evils. No doubt this may cause a relaxation in the apparent volume and immensity of the trade figures, but it will be a desirable relaxation because it will rehabilitate trade on surer and more longstanding and rational foundations. This considerably removes the scope for commercial wars-as the present wars generally are, and assures a better understanding and cordiality among nations and countries. Charity begins at home and is welcome to develop on a world-scale; and charity ending at home is not so injurious as its development abroad at the expense of the home. Despite the best arguments for free trade, competition, mass production and levelling down of all kinds of barriers from the point of view of a world-progress, the successive preservation of the home, the village, the city, country, nation and empire are the only inevitable links in the achievement of the world-ideal; and in a crisis brought about by a short-sighted subordination of the smaller entities in favour of the larger ones, the reaction is sure to

take the shape of preferential leanings for the smaller at the expense of the larger ones. Imposition of bans and protective tariff-walls for imports, and the reduction of duties and grant of subsidies and concessions for exports are now found to be eagerly adopted; and the assertion of the incompatibility of nationalism as against internationalism and the diversion of the streams of trade from distant to nearer markets-all go to indicate the preferential principles enunciated above.

To meet the growing needs of the situation in regard to the above and in response to a general tendency to solicit illumination and help, we have thought it a measure of service to devote a few pages of our journal to list out and describe industries and commodities of Indian origin, so that the public and the concerned industries may alike be enabled to be brought together for mutual advantage. To intensify the scheme we have also started an Information Bureau to gratuitously provide for the public, necessary particulars and information touching all products of Indian origin.

We therefore request all institutions and proprietors of industrial concerns

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Cotton and Cloth

and Commerce In India.

Indicating the self-reliant and surplus position of India in regard to her essential requirements like clothing in the past, the distinguished writer traces the decline leading to India's dependency on foreign countries for such requirements, and also the assertive national forces now leading to a speedy restoration and deliverance from such dependency. He assuredly sums up stating that "the time is very near enough when the cotton textile industry can and will capture the entire home market in India"

Food, clothing and shelter are the primary needs of civilised mankind, and it is a sign of an unbalanced civilisation if they have to be imported from abroad. It may be that even with the best will and the best efforts in the world, there will be some deficiency due to nature in regard to the materials needed for food and clothing and shelter. In such cases, a nation will have to import such materials as are inevitably necessary to obtain from abroad. But that is not the basis on which the western industrial civilisation has been built. That civilisation has largely forsaken rural life and has been nurtured in towns and fed by factory production. Its aim is to over-produce goods by the rationalisation and mechanisation of industrial production and flood the markets of the

world with cheap goods and save the wealth of the world and become immediately rich by impoverishing other countries.



India always balanced industry and agriculture. Till recent times, she pro-

duced enough food and clothing and shelter for her population. Nay, in the eighteenth century, her cotton fabrics flooded the English markets. But very soon, stringent legislation and later yet, the industrial revolution in England tilted the balance. Eventually India had to depend on Lancashire for her cloth and was exporting cotton to the Lancashire mills. All this is well known to the students of History.

But with the advent of the Khadder Movement and the influence of Mahatma Gandhi, and owing to the development of the Indian Textile Mills, the proud position of Lancashire began to decline.

A Plea for a "Buy Indian" Slogan

(Continued from Page 68)

dealing in Indian-made articles to kindly communicate with us and keep our Bureau with full information regarding them, so that we may be posted with up-to-date particulars and thereby be enabled to successfully and usefully correspond to the many queries from the public. We hope the necessary cooperation will be forthcoming in the furtherance of our service alike to the country, to the Indian producer and the consumer. It must be clearly remembered that the "Buy Indian" slogan has its logical goal in world welfare by a policy of linking, through trade, several countries self-sufficient in their essential needs, and mutually supplementary in their secondary and inevitable needs, where geographical nearness of market shall outweigh all other political and exploiting considerations.

The present position of Cotton Mills in India can be gathered from the following sentence in Mr. V. N. Chandra-varkar's article on the Cotton Mill Industry in "The Bombay Investor's Year Book, 1940":

"With a total import of cotton piece goods from all countries of 650 million yards per year, and with a production of 4250 million yards, of which only a hundred million yards are exported, the Indian Industry to-day supplies more than 80 per cent of the country's needs of the mill made cloth"

"Indian Commerce" and late Mr. K. S. Aiyar

(continued from Page 55)

ment from him in my attempt to create a Faculty of Commerce in the University of Madras. The Board of Studies in Commerce framed Syllabuses for the Faculty of Commerce, which finds a place in the University Calendar. But beyond this no practical step has been taken for the establishment of a Commerce Faculty either by the Government or private institutions approved by Government who impart instructions in Commercial subjects. One ambition of Mr. K. S. Aiyar was to see the establishment of a Faculty of Commerce and training men for the B. Com. and M. Com. Degrees, but this has not so far been an established factor. Let us hope that the new Journal "Indian Commerce" which has come into existence will espouse the cause of this system of University training in Commerce and will see that the much desired ambition of Mr. K. S. Aiyar becomes a realisation.

In the same volume, we find a very interesting description of the rise of industry in India's chief cotton centre viz., Ahmedabad. Mr. Acharatlal describes there in great detail, the romance of the growth of cotton mill industry. The first cotton mill was started at Fort Gloster near Calcutta, and it was in 1851, that Bombay used power machinery to manufacture cotton goods. At the end of the nineteenth century, Bombay and Ahmedabad had about 150 mills with a capital of Rs. 1490 lakhs and equipped with 36000 looms and four million spindles. The Swadeshi Movement in 1906 gave a great impetus to the cotton textile industry. In 1914 the number increased to 239 mills with a capital of Rs. 2000 lakhs equipped with 90000 looms and 6,200,000 spindles. In 1939 there were 370 mills with 200,000 looms and 10,000,000 spindles, producing 4,300 million yards of cloth, consuming 3,300,000 bales of Indian cotton and employing about 5 lakhs of persons. Mr. Acharatlal says: "The total cotton consumption by the Ahmedabad industry was worth Rs. 7,42,87,000 in the year 1938, and the cloth sold reached a figure of Rs 19,53,639,563".

These are stupendous and staggering figures, but much yet remains to be done in the realms of industry and commerce for the biggest and oldest in-

dustry in India. To-day the industry represents a capital investment of 43 crores of rupees. It has grown and flourished in the face of keen opposition of Lancashire. Despite many severe handicaps, the industry swept on the crest of the Swadeshi Movement, especially under the protection of a high tariff wall. Some time ago, we imported cloth worth 61 crores of rupees, while last year our import fell down to 13 crores.

But there are serious handicaps other than merely political handicaps. The cotton produced in India does not lend itself to the manufacture of cloths of very high counts. India has been dependent on imports of long staple cotton. The Government has given but little encouragement to such imports. From March 1939, the Central Government imposed an additional duty of half an anna per pound on imported raw cotton. This not only increased the cost of production of indigenous manufactures, but also encouraged greater imports of yarn and piece-goods from Japan and Lancashire. It may also be stated that from March 1940, there was a surcharge of 12 percent on railway freight rates. This handicapped the free transit of goods within India. Mr. Chandravarkar says: "The imports of foreign piece-goods into British India, which amount-

ed to 395 millions yards in the first 8 months of 1938, rose to 411 million yards in the corresponding period of 1939. In the same period the arrivals of cotton yarn shot up from 16.0 million pounds to 26.6 million pounds. This heavy acceleration of cotton yarn imports was materially assisted by the additional import duty on raw cotton, which proved a great handicap for the fine spinning section of the Indian Industry." Further the Japanese cotton piecegoods are coming in fast, especially as labour being very cheap in the Japanese occupied territories of China, the Japanese mills there are able to produce cloth cheaper than even in Japan; and the Government of India have on the conclusion of the last protocol, agreed to an increase of the maximum limit for the import of Japanese cotton piecegoods to 400 million yards. Further in accordance with the terms of the Indo-British trade agreement, the duti-

es on British cotton piece-goods were reduced with effect from 17th April 1940 by a further $2\frac{1}{2}$ percent, since the imports of cloths from the United Kingdom in the year 1939-1940 did not exceed 350 million yards.

Meantime, the handspinners and the handloom weavers were as hard hit by the Indian Mill industry as by the foreign imports. Mahatma Gandhi's Khadder Movement has given a fillip to them, but there is still much suffering and hardship. It may be necessary in their interests to restrict the weaving of cloths in Indian mills to 30 counts and above. In regard to the cotton textile industry in India, we have thus to balance many claims and remove many restrictions on trade and commerce. But the time is very near enough when the cotton textile industry can and will capture the entire home market in India.

Our Position among the Cotton growing Countries

(1935-1939)

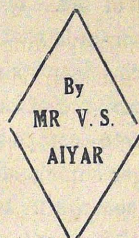
Country	Production in bales of 400 lbs each	Percent of production	Yield per acre lbs
World (Excluding China)	33,510,376	100	178
U. S. A.	14,273,325	42.6	232
India	5,120,253	15.3	89
U. S. S. R.	4,602,165	13.8	356
Brazil	2,242,659	6.7	151
Egypt	2,065,187	6.1	446
China (37-38)	3,516,208	7.7	146

The LIFE & TIMES

of

MR. K. S. AIYER,

B.A., L.T., F.S.A.A., R.A., J.P., Etc.



(Continued from last issue)

"It is only as a man puts off all foreign support and stands alone, that I see him to be strong and to prevail. He who knows that power is inborn, instantly rights himself, stands in the erect position, commands his limbs, works miracles. Most men gamble with Fortune, and gain all and lose all, as her wheel rolls. In the Will work and acquire, and thou hast chained the wheel of chance, and shalt sit hereafter out of fear of her rotations. Nothing can bring you peace but yourself and the triumph of your principles"

—EMERSON.

It was the present century that transferred the scene of Mr. Aiyar's activities from the East to the West, from the spreading efflorescence of growth and fragrance to the delicious fruitage of ripe wisdom and unbounded utility. The essence of the seed and the sowing lay in the fruit and the harvest, and the events in the life of Mr. Aiyar and of the Commercial education at this part of their existence inevitably justified a transition and a transposition also. It was indeed painful that coupled with the chill check to the surging ambition to win the B. Com. for the University just at a most favourable point, there should occur an unappeasable calamity in the domestic



Father of Commercial Education.

the priceless fruits of his side activities, which so much accelerated the growth and prominence of commercial education and equipment in India ; and it was such a permanent acquisition to the posterity of our land that any amount of our homage and grateful memory can neither redeem nor out-do the benefaction. It will therefore suffice us and kindle our admiration and love if we take up and follow these threads one by one, even though they overlap and glow on parallel lines, vie with one another in their many coloured hues of pageantry and display.

For eight years, *i.e.*, till 1908, Mr. Aiyar continued as Principal of the Parsee College. The institution was training parsee youths for the London Chamber of Commerce examinations in Accountancy and allied commercial subjects. To disseminate commercial education for public good without any communal exclusiveness, he simultaneously started night-schools for the non-parsee public to enlist themselves and derive benefit. The appreciations of the effulgent genius and contagious enthusiasm of Mr. Aiyar by his contemporaries, notably by the Hon'ble Mr. M. G. Ranade, M.A., L.L.B., C.I.E., Judge of the Bombay High Court would show the intensity and the

abidingness of the effect he created on the public mind.

Within a year of his coming to Bombay, that is in 1901, Mr. Aiyar was chosen as a member of the Bombay University, which he continued to be successively for a period of 30 years solely by dint of his meritorious services in the cause of education and learning. His Excellency Lord Northcote, G.C.I.E., the Governor of Bombay on the occasion of his visit in the year 1901 to the Byramjee Jijee Boy College of Commerce, was so struck with the profound efficiency and success of the institution under the able administration of Mr. Aiyar, that he publicly recognised the invaluable asset which Mr. Aiyar proved to be to the province and to the Institution in particular in the cause of technical and commercial education. The impression on and the importance to public life were such, that the Government soon made him a Justice of the Peace and a Honorary Presidency Magistrate ; and the increase in public influence and the opportunities for coming in closer and more intimate contact created for him in such capacities gave a further fillip to his discerning and understanding heart to improve the sphere of his influence on more sympathetic and far reaching lines.

It took a decade and more of hard and strenuous campaign to achieve his burning ambition of life, namely the institution of the B. Com. degree in the University of Bombay. It started with introducing Commerce as a subject for the S.S.L.C., and on the wake of this acquisition, it was a question of time to extend it to the college curriculum. The Memorial to His Excellency the Governor of Bombay touching this subject evoked His Excellency recommending the same in the Convocation Address and move in the matter, but His Excellency Lord Curzon, the Viceroy, deferred consideration pending the recommendations of the University Commission of 1902. The measure had the recommendation and approval of the University Commission, but again there was delay owing to the exigencies of other urgent recommendations of the Commission gaining the preferential attention of the Government. It was indeed a stoic and Himalayan endeavour to din the agitation on the Government to include the B. Com in the University curricula; and Mr. Aiyar despatched telling memorial, swell-laid out, repeatedly in the years 1905 and 1910, besides inducing similar influence being brought to bear on the Government from other sources. In the years 1911 and 1912, he conducted extensive tours throughout India preaching with apostolic zeal the

importance of commercial education and of the inclusion of Commerce as part of the University curricula of studies. He was indeed a Bagiratha that brought the Ganges of Commerce from the romantic over-head regions and diverted it to spread over the mass of lethargy ignorance and unprofitable drift that constituted the average and normal state of the general public. The piled up ashes of passive dormant existence got submerged in the energising floods of his inspiring example and precept, and it was a successful attempt at cleaning the Aegean Stables. In the weight and force of the floods, the immobile and unerosive rock also shook and crumbled as it got dissolved. The year 1912 was for him the mead of glory, when the Government finally acceded to the agitation and on the recommendation of the University Commission, instituted the B. Com. Degree in the University of Bombay. This was a first and unique achievement in India in the then state of circumstances, and a little more delay following the general lethargy and indecisiveness on the part of Government would have ushered in the Great War and effectively postponed all further considerations of such constructive measures for several years to come. It was thus a very opportune achievement also, and the gush of gratitude and apprecia-

tion that rushed forth on this remarkable occasion must have been exemplary and indescribable, because it was an achievement that proved a life work in itself, one province refused to bring it about, and another province unduly procrastinated it and would have thrown it into the limbo of oblivion under the pretext of the Great War of 1914, but for a divine miracle. No less a great personage than the Vice Chancellor of the University of Bombay, the Hon'ble Chief Justice Narayana G. Chandravarker voiced forth this gush of appreciation and gratitude for a remarkable achievement that was the despair of years and years of patient industry and agitation.

The B. Com. Degree thus getting instituted in the University of Bombay, the Government was obliged to set about the task of founding a college of Commerce and the very next year in 1913 a college of Commerce was accordingly started, which is now the famous Sydnham College of Commerce. Pending the permanent appointment of a Principal qualified with English Degrees, the Government had no other greater person than Mr. Aiyar to shoulder the successful working of the Institution in the meantime. He

was the first Honorary Principal and the rapidity of the developments with which the constitution and strength of the College got worked up within hardly two weeks attracting as many as 200 applications for admission into the college spoke high of Mr. Aiyar's rare abilities. Fifty percent of the applications had to be rejected for want of seats in the college. Such was the measure of skill and popularity of Mr. Aiyar in the educational field, especially in commerce and technical subjects. The Bombay Government paid profuse encomiums for the great genius of Mr. Aiyar and the Education Member Mr. C. H. A. Hill, I.C.S., C.S.I., C.I.E., acknowledged before the Legislative Council the unique good fortune of the Government in getting to have the rare services of Mr. Aiyar to successfully direct the affairs of the commercial education as the able Principal of the newly started Government College of Commerce. Even though Mr. M. L. Tannen, M.C.M., requisitioned from England became the permanent Principal of the College, Mr. Aiyar remained as the Chief Member in the Advisory Board of the College for a long number of years till the very near date of his demise. Taking advantage

of the occasion of unveiling Mr. Aiyar's portrait in the College Hall in the year 1914, Rev. Dr. D. Manikam, M.A., D.D., L.L.D, Vice Chancellor of the University proclaimed that but for the indefatigable patriotic service of Mr. Aiyar, coming all the way from a different Province, Bombay inspite of its wealth and prosperity could not have dreamed of a college of Commerce to guide the destinies of commercial education on a recognised responsible and assured basis.

The next thread in the activity of Mr. Aiyar was the independent status that he secured for the Accountancy Profession in India. Till then the period of three to five years apprenticeship course for the Chartered Accountants had to be undergone in London, which was mainly responsible for the paucity in numbers of persons taking to that profession. The cost of the journey and the expenses of the stay in London effectively prevented the average Indian to aspire for the profession. It was the object of Mr. Aiyar to throw open this profession to one and all without such trouble and expense and the starting of the firm of Accountants and Auditors, Messrs. K.S. Aiyar and Company paved the way

for eventually removing this disability and enabling the apprenticeship to be secured in India itself. Mr. Aiyar set up correspondence with the London authorities and it was at last possible for Mr. Aiyar to achieve the great concession from them and enable every Indian aspiring for the profession to secure his apprenticeship in India without cost and trouble of a trip to England. The first such Indian gentleman to undergo apprenticeship training under Mr. Aiyar and come out as a full fledged Chartered Accountant was Mr. Sorab S. Engineer, B.A., Mr. Engineer was immediately taken as a partner in the firm of Messrs. K. S. Aiyar and Co; and after serving for about five years therein as such, he became a professor in the Government College of Commerce with liberty to continue private practice.

The consolidation of the Accountancy Profession began from the year 1905 in Bombay through the medium of Mr. Aiyar's firm, and with the training and perfection of Mr. Engineer in the Profession in India itself. The India Government then took up the subject and in 1915 directed the Bombay Government to institute an Accountancy Diploma Board in

Bombay for granting diplomas to qualified accountants and auditors who successfully served the apprenticeship period. The Board conferred the title of G.D.A., and Mr. Aiyer was the first member secretary of this Board. This was another life achievement of Mr. Aiyar which took nearly 50 years of hard work. Mr. C. H. A. Hill, C.I.E., I.C.S. in charge of Education in his budget speech before the Bombay Legislative Council advocating measures for expanding the scope of the Accountancy Diploma Board on an All-India Basis eulogised the meritorious services of Mr. Aiyar in the Board ever since its inception up to 1923 for a period of over eight years. Thus the consolidation of the Accountancy Profession with an independent status and recognition in India itself and for the benefit of the average Indian was an accomplished fact in the life time of Mr. Aiyar himself, and this gave him endless joy and satisfaction at the immense prospect of greater opportunities being afforded for our countrymen to throng in greater numbers and muster strong the role of a prospering profession.

Still another thread to pursue in the activity of Mr. Aiyar was his association with the Life Insurance companies and

and consolidating the actuarial work also in India for the benefit of Indians. Soon after he resigned the principalship of the Parsee College in 1908, he started the Bombay Life Insurance Company and worked as its Manager till 1916. Even before this, he was inspiring the youngsters to qualify for the Actuary, and as early as 1902 he associated himself with Mr. R.P. Paranjpye for a scheme to train our men in actuarial work in India itself. In the year 1909, his own firm entertained Mr. Mahadev R. Thambe to get qualified for the accountancy and actuarial work. After study, Mr. Thambe was sent to London to qualify for the Incorporated Accountancy. Mr. George King was a leading London Actuary and under correspondence with Mr. Aiyar, he trained Mr. Thambe in actuarial work also. But Mr. Thambe could not secure a pass in all the parts of the Actuary subject and had to return to India. He served as partner in Mr. Aiyar's firm and was attending to both Accountancy and actuarial work. In 1919 he became the accountant in the Bombay Municipality and is now a living disciple of Mr. Aiyar.

The further history of actuarial work will be interesting. In 1912, actuary

was introduced as an optional subject for the B. Com degree, but when the problem of getting qualified trained teachers to handle the subject proved difficult of solution, the Senate thought of dropping the subject in 1914. When Mr. Thambe was suggested for the professorship, he was put down as one not fully qualified. Not much could be achieved for some years, and after a policy of drift, opportunity came when Mr. Paranjpye became Minister for Education. It was then resolved to send an Indian to London at state cost to qualify for the Actuary and then to take him as Professor for the College to teach Actuary in the B. Com. class. Mr. L. S. Vaidyanathan who was then serving in the Baroda College and who passed two parts in Actuary was chosen for the purpose. He resigned his post in the Baroda College and after the necessary stipend was secured, there were fresh troubles and obstructions. The Secretariat in London contended that such training may not be allowed in any Actuarial office in London. Mr. Aiyar had again to put himself in touch with Mr. George King. There was a delay of two years on account of these unforeseen obstacles and in 1923 Mr. L. S. Vaidyanathan left for England

with the state scholarship for qualifying himself as an Actuary and came out successful. On his return he was entertained as the Professor of Actuary. He was the first and the only Indian Actuary. He is now the Actuary to the Oriental Government Life Assurance Co., Ltd., and one of his students, an accountant in the Punjab Life Assurance Co., Ltd., is now the Assistant Accountant in the India Government Office. Thus it was another distinguished achievement of Mr. Aiyar that actuarial profession also was considerably improved and made easy for Indians to aspire to owing to the facilities for qualifying without going to England.

The task was done, more than ably done. It was a meed of glory and recognition voluntarily felt and acknowledged. Mr. Aiyar's association with the South Indian Club South Indian Co-operative society, Income-tax Department, Chartered Accountants' Associations and All-India Economic Conference, were a few among other notable phases of his life, which commended him to the public in bonds of undying love and admiration, and the appreciation of his talents and invaluable ser-

vices by His Excellency Sir Leslie Wilson, P. G. G., C. I. E., C. M. G., the Governor of Bombay, on the occasion of opening the Economic Conference in 1924 marked the culmination of a nation's sense of gratitude towards an ever-useful subject.

This pinnacle of prominence to which Mr. Aiyar rose cannot but invest him with a value of All-India importance, and his own zeal for the furtherance of his ideals naturally helped him to avail these distinctions for the very advantage of the public. In 1924 he was invited as the State Guest of Mysore, and he availed the occasion to plant the tree of commercial education in that soil. He was similarly invited on another occasion by the Benares University and it was a fillip to plant and advance the interests of commerce and commercial education in that province.

With all these astonishing advancements, Mr. Aiyar was never forgetful of his own province of Madras. To the very last, it was his greatest of regrets that the fruits of his labours could not be shared by his own province. He persisted in his attempts to do his best for it, and when in 1918 the Madras Government opened an Institute of

Commerce, Mr. Aiyar supplied a suitable Principal thereto from one of his own students, Mr. M. K. Dandekar, B. A., with liberty of private practice. Dewan Bahadur R. Ramachandra Rao c. s. i. on the occasion of the unveiling of a life portrait of Mr. Aiyar in the University Library Hall in the year 1920 greatly appreciated the services of Mr. Aiyar who raised the prestige of Madras in other provinces.

The Sun of Commercial Education after striding through the heavenly orbit of intensive service and industry shedding luster and radiance from the highest meridian of power and influence assumed the golden glory in the autumnal evening of life, and sought a well-deserved retirement and repose at Bangalore in the Mysore Province, the Gold-Home of India. In 1920 he settled in a house in the Sankara Mutt Street, Bangalore and immortalised his long association with Bombay by christening that house as "The Bombay House". The occasion of the death of his wife in 1923 was availed to commemorate her name to posterity and perpetuate usefulness and service to mankind, and a ward in the Maternity Hospital Bangalore was constructed under a scheme administered by the

Mysore Government. His retired life at Bangalore was not bereft of its educational activity and Mr. Aiyar was the sole cause for the introduction of facilities for training young men for the G. D. A. and other professional courses. The promotion of Life Insurance in a large measure was also due to his own efforts in the direction during his retirement days. During the hot season he invariably stayed at Bangalore, while at other times he had occasion to frequent Bombay in connection with his own firm Messrs K. S. Aiyar and Company doing accountancy and auditing business. In the latter days of his life the responsibility of successfully running the firm was largely taken away from him by his own able and prosperous sons, Messrs. Bharata K. S. Aiyar and Arjuna K. S. Aiyar, who under his efficient tutelage and inspiration have all the facilities to outshine him, a thing so much desired by every parent.

The Destiny of man is not limited by his earthly life. In the greatness of his heart, in the elemental simplicity of his character, in the outspoken and often explosive honesty of his "yes" and his "nay" in many matters concerning the educational advancement

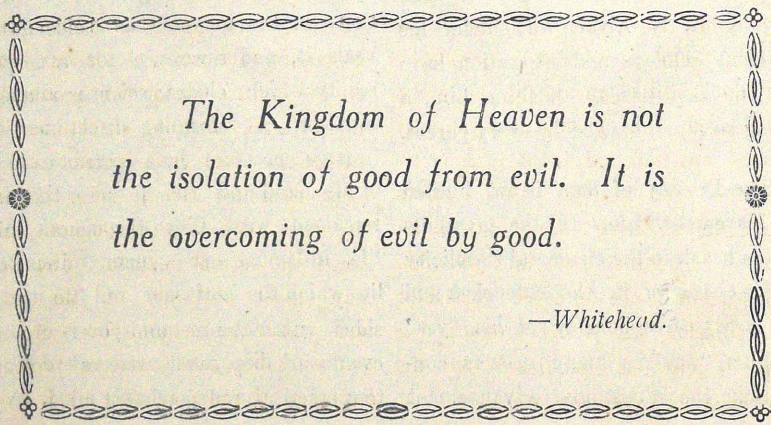
of the country, Mr. Aiyar was a christian *Naturalist*. With serious objectors, he was ever willing to take the utmost pains to convince and illuminate. But to scoffs and cheap comments, he was entirely indifferent.

He could well afford to be surrounded by all that should accompany old age, his figure was that of an ancient prophet illuminated by inner radiance and by the outer light that fell upon him from the setting sun. The exacting intellect of the scientific explorer with its constant demand for industry and verification, was united in him with a superb patience to wait for the opportunity at the right moment, that was the nascent fruit of ripe experience born of a genuine admiration for the universe as science reveals it, and reverence for a deeper reality which eludes science and the intellect. A reforming zeal inspired in large measure by a patriotic love of his land and the peoples therein, remained with him throughout his life, inflaming the incongruities of life which the confusion and the many sided untractable and ever-surging events of life must always present to a practical and persistent mind.

At the fairly ripe old age of 81, the sweetest fruit of humanity, rich with luscious wealth of experience and wisdom, was plucked away for God's service in the wider and freer and surer regions of existence. But he left the deepest imprint on the sands of time in a region so far untrodden by man and unobliterated even by the passing winds, so much so it is bound to remain awaiting the tread of thronging crowds and exhilarating airs to wipe it out under a city of peace plenty and prosperity, which is the outer symbol of a perfect existence to supplement, match, and even out-vie the inner sumptuousness born of a synthetic and sympathetic grasp of the vital forces of existence.

It is now up to the public, his own friends and admirers, grateful disciples and beneficiaries, relations, kith and kin in good positions in life, and above all his own sons made affluent and pinnacled in name and fame after his own manner, to throng around and raise a mausoleum towering high in the sky shedding a beacon of light round and round to give hope, attract and guide the wayward and the forlorn from afar towards its own trodden home for shelter and peace. The foundation has been most fittingly laid by way of a lively memorial, the "Indian Commerce," with prospects of great longevity awaiting a superstructure of the adobe kind in the above manner.

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*The Kingdom of Heaven is not
the isolation of good from evil. It is
the overcoming of evil by good.*

—Whitehead.

A PEEP into RAILWAY FINANCE



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The Policy of *Laissez-faire* in the indigenous manufacture of Locomotives, and in planned industrialisation to augment skilled labour even under stress of war; the dismantling of railway lines for unconvincing reasons: lack of new capital programmes and of uniform stands in wages freights and fares even among the state-managed railways: the creation of an artificial reserve and surplus which could neither mirror efficiency nor economic prosperity nor liquidate loans—these can be envisaged through this peep.

Somnolent efforts and studied drift seem to be the reigning Railway Policy of the Government of India, and evasive reasonings their bulwark. The indigenous manufacture of locomotives as a large scale industry was consistently under Government speculation all along, and a game of drift only was evidenced. The present international chaos has impelled them to defer the scheme indefinitely. The plastic reasoning of heavy demands for skilled labour, machine tools and materials, consequent on the immense expansion of munition and allied production is now a virtuous handmaid to the Government's procrastination.

2. A decade and a half back itself, the Royal Commission on Labour reported about the scarcity of technical labour and recommended for a planned industrialisation. It is a highly retrograde state governance that stints economic fabrication of labour which is the prime factor in production. Even after definite directions, the authorities had not striven hard to augment skilled labour, being content to spurt with the exigencies. And hence the current impasse. The Railways must not sit on the fence and watch the metamorphosis of their own workshops into munition and allied factories, but must actively try to train

labour suited to their requirements alongside, both for war-time and post-war needs. It is idle to expect a sudden transition after the war, since labour inertia would begin to operate in such a changeover, and unnecessary delay would be the result. So a definite and well-co-ordinated labour flux must be wrought out.

3. The plea that materials and plants are not available now is only side-shirking the issue. America can be indented upon even now. Further, post-war rebuilding of Britain's dismantled structure will demand her entire resources, and so India cannot bank on her services in Maccaubarian optimism. Our country is enjoying now a comparative insularity from the engulfing tentacles of war, and she must exploit this advantage to greater realisations and perhaps to the much yearned succour to the enervated empire. Again it is not possible to time the duration of the war precisely. Should it drag on indefinitely, the rolling stock would deteriorate without a chance of timely repair and renewal. It is a queer cynicism that suggests that a steady demand for replacement would be ensured after the

war by rendering the present obsolete in the interim. A sagacious manou-
vering indeed, for an industry still fondled on the lap of fancy! It is incomprehensible how all such super-annuated stocks could be replaced by a new manufactory suddenly, without hampering traffic wee-bit. Perhaps an Ailadin's lamp is envisaged.

4. Then, it was announced that of the 18 lines listed as unremunerative in the memorandum placed before the Central Advisory Council last December, 9 were ordered to be dismantled, and a few others would follow suit. These lines were constructed under Legislative sanction, and now an act of vandalism has been committed in dismantling the same without even apprising the legislature of the intention. It is a negation of sound transport economy to dismantle them, even if loss is entailed for a while. Cheap and quick transport is the *Sine Quo Non* of modern marketing, an agent of easy accessibility to dormant industries and a stimulus to commercial venture. If the transport is owned and manned by a commercial undertaking, the larger interests of society will tend to be a secondary

concern, and an argument may be conceded for scrapping out uneconomic branches, since profit shoaling is the *Summum bonum* of commerce. Herein too it is an avowed canon of public finance to subsidise such failing concerns in furtherance of general good. Even as a business aspect, it portends lack of foresight to dissect the financial returns line-war and decide their serviceability. The entire system should be reckoned in evaluating the yield. Piece-meal and intercalculations result in a garbled analysis of the service as such. It is a sound dictum to run the service purely on business methods; but the rigid application of the same must not paralyse national interests, expressive or latent.

5 Every line must have been laid out after assessing its scope scientifically after a detailed survey and enquiry. A planned transport extension must have been the mode. If then, dismantling is imperative, it only proves either the lack of judgment when such constructions were ordered or the unimpeded aggrandisement of the alien interests. It is contended that these lines will turn superfluous shortly. If so, it is an enigma why the Govern-

ment should assume initiative to dis-mantle the company-owned unremunerative lines as well. If a company incurs a loss over a line, it is its concern to scrape it out. Then why such Governmental solicitude? Again, the disposal value, that is, the market value is only Rs. 15 lakhs, while the capital at charge is Rs. 70 lakhs. The Indian tax-payer is to shoulder this iniquitous issue and his consent is of no moment and that without any return to him; but the foreign shareholders' investment is to be regarded as sacrosanct and to be met with in entirety, though the property represented by those shares have considerably depreciated in their worth. The nimble argument of contract must not be so partially interpreted as to unduly benefit one to the colossal detriment of the other. At least an equitable basis for sharing such losses must be insisted. Still again the return on the disposal value will not be commensurate with that obtainable by the retention of these lines. So it is evident that economic considerations could not have been the imminent cause for such dismantling, at best they are extrapolated justifications for a preconceived measure.

6 Sir Andrew Clow, the Railway Member naively argues that a fillip is provided for motor transport industry in such dismantled areas. While the entire traffic may not be catered to by the motor vehicles, it is a very doubtful advantage, since by a recent ordinance there will be a depletion of such conveyances due to their being acquired for army purposes, besides the rise in price of motor spirit and lubricants and the enhanced license fees.

The latest Railway Administration Report shows how in dilating thiswise, the Railway Member seeks to make a virtue of necessity. Railways have put up rates whenever motor competition sank down. So, paradoxical platitudes seem to be the plan.

7. No new capital programme is contemplated. But a matter for satisfaction is that the two railways, Bombay - Baroda & Central - Indian Railway and Assam-Bengal railway are being brought under state ownership and control, in spite of divided votes in the Standing Finance Committee and the Central Advisory Council for Railways. Assam-Bengal Railway is not a profitable acquisition, but, as Mr. Clow remarked, it is a sound

principle in finance to run the enterprise by the state itself, when it shows little prospect of relieving the state from its guarantee to pay 3 per cent dividend upon which the company depends for its shareholders. It will be economic to have included the Bengal and North Western Railway with its Tirhut and Kumayun Railway under state acquisition alongside, as its contract also is said to expire in 1942.

8. The whole Railway Administration must be rationalised and unified to ensure uniform stands in wages, freights and fares. It is invidious that there should be almost as many rates as there are railways, and that under state Management. Consistent with the doctrine of "what the traffic can bear," the freight levels must be standardised and all fissiparous and internecine trends eliminated after a thorough study to ensure facile transport. In a state-managed business, there is bound to exist a little bureaucratic incompetence and legislative interference. This is unavoidable.

9. In the sphere of Goods Traffic a salutary effort is indicated. A trans-

port Advisory Officer was appointed in January 1940, as per the recommendations of an expert Committee on wagon turn-round. This officer is reputed to have channelled well the wagon supplies. Credit is thus claimed for the increased supply of 48000 wagons over the corresponding figures of last year for a period of five months ending with April by East Indian Bengal Nagapur Railways, an increase of about 12 per cent. This is not an achievement for complacency, since war efforts demand economic utilisation of all things and services.

10. Freights and fares were raised during the year in utter disregard to public sentiment for creating a Railway Reserve in accordance with strict commercial practices. Ever since the Ackworth Committee Recommendations in 1924, not even a lukewarm effort is discernable towards such a creation. And so, this might be construed a prudent measure. A sum of Rs. 6. 5 crores results. This along with the improvement in traffic and diminution in the working expenses due to loose budgeting has mounted up to an apparently phenomenal surplus of Rs. 14. 59 crores, the highest since the separation of Railway Finances. It does not mirror any

efficiency in administration or increased prosperity among the masses. Feverish War supplies movement and irresponsible freight policy alone released this surplus. Economy in the Administrative machinery and relieving the disparity in wage levels are yet envisaged. The Railway Member expects an equally robust surplus of about Rs. 11.83 crores in the coming year. War is fulminating in the East and in the West, and may flame forth any moment in between. So much reliance on these estimates is unwarranted.

11. Normally these surpluses must liquidate the loans drawn from the Depreciation Fund. But the railways are now working under a Moratorium terminating on March 31, 1942. An adequate Railway Reserve is yet to be built and contributions to general fisc are of paramount necessity in its present stress. Hence there is a valid need for an extension of this moratorium. In the allocation of the present surplus, a feature for gratification is that a fair relief to the general tax-payer is indicated. The lasting and the more impressive relief will be to exploit the present stalemate in competitive imports to India's advantage and the key in.

dustry founded with American aid. Protective tariffs and initial subsidies guarantee usually needed for such a venture are obviated as well.

12. May costly blunders of "*Laissez Faire*" be never more perpetuated. May the economic sanity and national well flower forth in choice progression:

I
The Railway Budget at a Glance.

Description	In Crores of Rupees.			
	1939-40 Actuals	1940-41 Original estimate	1940-41 Revised estimate	1941-42 Original estimate
Traffic Receipts.	97. 75	103.00	109.25	108. 25
Total working expenses	65. 00	66.64	66. 71	68. 60
			Less . 79	Less. 78
Freight & Fares	....	....	6. 5	....
Surplus	4. 34	8. 29	14.59	11. 83
Interest Charges	....	....	28. 74	28. 60

This includes 12.66 crores for depreciation

N.B.—Both on the Receipts side and the Expenditure side an item of 5½ crores appear on account of worked lines. Hence this is excluded in these figures.

II
Railway Capital and Funds.

Description	in crores of rupees.	
	1940—41	1941—42 Estimates
Capital at charge opening account	758.5	....
„ closing account	761.0	769.66 (estimated)
Depreciation Fund	35.0	41.0
Railway Reserve Fund	1.81	2.22

III

Allocation of surplus.

Description	in crores of rupees.	
	1940—41	1941—42
1. 1% contribution	4.93	} 8.36
2. 1/5th of the balance to General Reserve in 1941—42	1.82	
3. 1/3 of the remaining	2.22	
4. Debt Redemption to General Reserve	2.81	....
5. Railway Reserve	2.81	3.47
	Less 1.0	Less 1.25
surplus	14.59	11.83

N.B.—Items 1 to 4 are contributions to General Reserve. Item 2 is a contribution to General revenue of every succeeding year.

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One who fears the future, limits his activities. Failure is only the opportunity to begin intelligently again. There is no disgrace in honest failure; there is disgrace in fearing to fail. What is past is useful only if it suggest ways and means of progress.

—HENRY FORD.

ERRORS in ACCOUNTS

a General Study

By a Commoner.

Errors, whether accidental or deliberate, create a cumulative effect in ultimately ruining a business, unless checked promptly. Efficiency alone successfully covers up errors, while integrity alone innocently overlooks them. Therefore without a lucky combinations of integrity and efficiency, the task of the Professional Accountant and Auditor, to root out the evil, has to be well-nigh despaired of.

What is dirt to Sanitation, disease to Health and flaw in Art, that is error in Business and Accounts. Perfection is an ideal while blemish is more or less the common-place. It is also a psychological feature in us, that but for care and industry we are liable to be always faulty. The reason is mainly due to the nebulous haziness of the mind, whose thoughts and ideas are generally not clear and precise, even if clear and precise are not capable of proper expression, and if capable of expression are not understood in the sense in which they are conveyed. It is now generally admitted that language as medium of expression is defective and can at best but approximate what is really to be conveyed through it.

Apart from this general defect in expression, it is also common feature how man tries to withhold his ideas and even misleads and misguides others by his deliberately-designed faulty and incorrect expressions in order to cover the truth. Therefore whatever the effect of these inaccuracies on the other departments of life, their effect on business becomes a matter of grave concern, because in mutual dealings, the utmost fairness is more than legitimately due.

While there is thus the utmost need for elimination of all errors in business by all possible safeguards, there is also correspondingly a definite study made to introduce them in the field for purposes of exploitation and fraud.

Therefore elaborate error-proof systems of checks and organizations have to be devised not only to safeguard truth and accuracy in business and eliminate wastes and leakages, but also to discover and detect them promptly and effectively so that the contagion may not spread and spoil the entire fabric of the organisation. The motive or at any rate the eventual result of all errors being an unholy exploitation and self-perpetuation to limits not provided for, once they occurred or tolerated or disregarded, there is an instinctive tendency for them to spread and cover up the ground possibly to devastating degrees leading to an inevitable collapse of the entire edifice.

The more cajoling and less disagreeable of this evil is often met with in the exaggerated blandishments contained in advertisements of articles put on for sale, and the trap-door like guarantees offered to induce an entry into the bargain. The gullible customer either out of ignorance or extraordinary greed is easily carried away, but such trade-craftsmanship sound its own death-knell sooner or later when disillusionment takes place. After all, truth and service in the

cause of truth — they alone survive and stand out for all time. But we are however largely tolerating these because they are more in the nature of invitations diligently ignorable at the very outset.

The next in order come the less deliberative and more intolerable unintentional errors that creep into our dealings without any initiative on our part, but possibly due to neglect and carelessness. They are often nomenclatured as mistakes incidental to all uncircumspect devotion to work. At times the gravity of these mistakes, however innocent, bring down the well-being of the proprietor owing to the far-reaching consequences of the error, especially in an ill-organised trust-ridden undertaking. The displacement of digits, adding instead of subtracting, illusions from columns, extra addition of cyphers, wrong carrying over of balances and various other routine mistakes are instances; and unless they are automatically detected and nipped in the bud, they themselves supply a fertile seed-bed to raise a forest of rank bushes to cover them up in order to aggrandize over the illicit advantages accruing from the original

mistakes, which, however, being of an innocent and un-intentional origin are capable of correction and future avoidance.

The still next in order are the deliberately conceived and skilfully executed frauds and defalcations. The application of the word "error" or "mistake" will be too mild in their case. The codification of all deep-conceived laws, the institution of the double entry principle and the use of automatic checks and counter checks as a routine feature in business firms go to show the supreme need not only to avoid the pit-fall, but also to bring to book the concerned delinquents in the larger interests of the country. The greater the gigantic scale of the concern, the vaster the departments of activities, and the more involved the processes of office system and routine,—the readier deeper and more difficult of detection will be the chances for such frauds and defalcations. It is the primary duty and responsibility of the accountancy profession to stem this tide of evil by all strenuous efforts and keep the balance sheet of the concern ever pure and unsullied.

In the discharge of such duty and responsibility, the scrutiny of accounts

and registers form the sole field and mainstay of activities for the professional accountants and auditors. In a sense, the accounts and registers furnish the concretised business transactions of the concern, and their scrutiny may usually exhaust the entire round of activities of the concern. But all the same, it does not automatically follow that the accounts and registers do contain *all* the transactions, unless and until an examination and scrutiny of other records and documents available in the concern conclusively confirm such a deduction; and even then the surreptitious concealment of some vital record or document cannot be avoided. The professional accountant and auditor may really be helpless against such a contingency, but he must be so extraordinarily diligent, interested in his client, and circumspect as to scent out the brewing of such subterfuges, with a degree of freedom and authority.

Within the four walls of the accounts and the registers themselves, there is much to be sifted through. The essential difference in the system of accounts-keeping according to the double-entry and other standards, is the recognition of the principle of service-value in business transactions

and the method of their automatic entry in the books of accounts. In non-double-entry standards the scientific value of the principle is ignored without any consistency, or justification, so much so while transactions relating to personal accounts are recorded with a view to their realisation, cash account dealt with for fluid resources, all other transactions are ignored including those relating to the stock-in-trade and other tangible assets. Here the object is more to aid the memory to keep up and realise business obligations than to record the day-to-day effect of business transactions. The owner obviously seems to be satisfied with his own personal supervision, and the quinquennial or even more distant rough-and-ready valuation of the progress of the concern is more to mentally approximate the result with the available data and the imagined probable course of business than to scientifically check the result from a regularly kept record of transactions. Therefore business leakages and pilferings, if they occur are, bound to escape notice, and the accumulated effect of these shortcomings will merge either, in the general accumulations of profits in progressive concerns or in the general muddle and turnover of the business. Unless the field is kept level and clean, free from burrowing

holes and anthills, the discriminatory weeding out of the tares and bushes from the healthy food-giving plants may even be despaired of.

The consternation is that even in the scientifically kept organization of accounts and registers according to self-balancing and double entry standards, the evil is rife and gets cleverly concealed behind the apparent rectitude of figures. Instances will not be uncommon of burning specious midnight oil to discover trivial differences in the totals and balances; but these are nothing when compared to the volcanic upheavals smouldering under a superficial verdure and smiling smoothness of readily balancing and reconciling figures. Even in these cases, the professional accountant and auditor will be inclined to note with serious concern the lack of perfection in the double entry standards obtaining in the business institutions. Very often the two-fold nature of a transaction is not exhaustively availed of; and intangible services which have accrued due for payment are not brought on record on their due dates but deferred and accumulated till their date of actual payment. Even in big banking concerns, the original demand under these items are merely entered in the registers without being controlled and brought

through the General Ledger, so much so every belated or advance payment out of the demand directly touches the profit and loss account without any relation or reference to the assets and liabilities they ought to affect in the true circumstances of the case.

In other words receipts or payments in cash or kind are directly treated as a profit or loss item according as the case may be without being linked and related to a personal account wherein the claims of liability for such profits or losses are entered under double entry standards as and when they accrued due. In the absence of such proper linking, the account-value of the receipts and the payments cannot be properly assessed, and there is also the added risk of frauds and mistakes by way of unrelated unrelatable, excess or short payments or receipts. Usually the interest-receipts and interest-payments in co-operative institutions suffer under this disability, and the preparation of the D. C. B. Statements compiled and even cooked up to meet emergencies from registers have or can have no account value in the sense they are unrelated and unrelatable to the Day book and General Ledger between which all account records, ledgers and registers must have their chronological or classified assigned place.

The effect of the balance sheet will thus get considerably vitiated from its true position, because as a result of the unaccounted demand through the recognised and organised body of accounts on the one hand, and a flat taking over the payment or collection out of such demand direct to the profit and loss account on the other, an advance payment—really an asset will be treated as a loss and an advance receipt—really a liability - will be treated as a revenue. There are also mistakes in the computation of these demands owing to various reasons. The scope for errors of omissions and commissions, unintentional or otherwise is plentiful, and the general ledger figures forming these nebulous and conglomerated transactions are also frequently a terrible source of covering up other arithmetical discrepencies which the burying any amount of mid-night oil may not reconcile.

One other source of trouble with these half-way organisations apparently on double entry standards but with decided leanings towards the single-entry standards or even the Revenue Taluk-Office standards, is the difficulty of checking some of the general ledger balances with the detailed outstandings making up those balances. The figures are generally culled from a mass of D.C.B. (Demand, Collection, Balance)

statements compiled from books and records which have no *locus standi*; in the account-organisation of the concern. The obvious equation of the three items as (Demand=collection+balance) or their other variations, is assumed, and figures are assembled on the basis of these equations, without independent check or scrutiny of the component parts making up the equations. Out of the three parts, one alone i.e., collection is day-booked and general-ledgered, and on the basis of this one ascertained part, the divining of the other two is really daring and beyond all mathematical expectancy.

In this connection, the concerned institutions draw a curious distinction between a ledger and a register. According to them while a ledger pertains purely to accounts, a register though it contains payments noted therein pertain only to administration and statistics with which, they hold, the accountant need not concern. They are not therefore perturbed with the irreconcilability of the register-entires from the accounts stand-point of view, and feel complacent with the smooth progress of events under such perfunctory organisation.

Thus the accounts-organisation has yet to reach to ideal limits, when and when only integrity and efficiency can go hand in hand. Apparently the two virtues go in inverse ratio, because in the still conservative minded India, people are loth to really change to

better methods under a belief that everything goes well with them. They even feel the better methods as complications which would only teach the employee to cleverly cover up the faults and even perpetuate them. The history of gigantic frauds growing undetected for years and years in the largest institutions including well-manned high-paid Government offices easily lends strength to their blind view. But they easily overlook how real efficiency has nothing to do with ostentation and lavishness.

It is therefore the burdensome duty of the professional accountant and auditor to disillusionise such fancied conceptions and inculcate true principles of efficiency in accounts consistent with economy and wisdom. After all, whatever other circumstances, imposing or backward, mere integrity without efficiency will lead to accumulations of unintentional errors, while mere efficiency without integrity will result in the intentional suppression of frauds and defalcations, both of which from the business and public point of view may be disastrous. Efficiency will no doubt eliminate mistakes, but in the absence of integrity the elimination may be only apparent but not real. Similarly integrity will also no doubt eliminate mistakes, but in the absence of efficiency the elimination cannot be appraised of in order to be achieved

GLEANINGS.

Here & There

EXTRACTS.

A NOTABLE ROPEWAY IN INDIA

Particulars have been made available concerning a notable electric driven ropeway of enormous length, about $6\frac{1}{4}$ miles, that has been installed by British Ropeway Engineering Co., Ltd., at the Bhupendra Cement Works at Patiala in the Punjab, which is particularly interesting because of the efficient use that has been made of different types of electric motors.

Thus the main drive has a 15 H. P. induction motor which starts up the ropeway and runs it to one quarter speed through a 4:1 reduction gear, an operation which takes about 1 minute. At this point the motor is cut out by hand and the main motor, a 40 H. P. auto-synchronous unit, is switched on to accelerate the ropeway up to its full speed, which takes about 2 minutes. Next by turning on a centrifugal switch connection to a shaft running at a speed proportional to the ropeway speed an auxiliary motor drive at the other end of the ropeway comes into operation through a fluid coupling so as to reduce the amount of sag in the rope which would otherwise occur with a drive at one end only.

The 40 H. P. main motor on the main drive operates by means of an open type flexible coupling through a brake wheel to worm gear which drives the ropeway fitted on a shaft extension in the opposite direction from the worm gear, and running therefore at the latter speed is a large spur wheel which takes the first drive on the 4:1 reduction basis from the 15 H. P. induction motor. Further, the brake wheel is held by a motor-operated brake, normally connected by spring control but released when the motor operating the brake is supplied with current, this motor being of a special torque type with a normal function of holding the brake in the off position, that is, if by any chance there is a failure in the supply of current then the brake is automatically applied. Further also with regard to the auxiliary drive motor at the opposite end of the ropeway; this is of the 15 H. P. auto-synchronous type, and connects with use of the fluid coupling. The arrangement allows of a slip of approximately 10 per cent at full load torque, which therefore provides the correct amount of drive for varying conditions. The centrifugal switch, which is on the shaft between the coupling and the

worm gear, cuts in at 5-15 revs. per minute and cuts out at 495 revs, per minute, giving the motor time to accelerate to its full synchronous speed of 600 revs per minute.

It will be remembered the fluid coupling is the "fluid-flywheel" of the motor industry, the basic principle consisting in driving by means of two discs with blades like a turbine operating in an oil bath opposite one another without touching, so that the driving half transmits the oil to the driven half. This principle has the very great advantage because it allows of an infinite speed variation being given to the driven shaft when the driving shaft is running at a continuous speed, whilst a considerable amount of slip is taken without difficulty. India, of course, has a considerable number of very long rope drives, including the well-known rope railway in the Himalayas, and this general principle has found extensive application in the cement industries throughout the world, being a convenient and efficient method of conveying the limestone and other material from the quarries direct to the cement kilns.

WORLD GOLD PRODUCTION

Flourishing Under Peculiar Conditions

South Africa is the chief centre for the mining of gold ores and the production of gold, although Soviet Russia, Canada, and other countries are of vital importance, whilst gold mining in general constitutes one of the most striking examples of modern engineering development, especially as regards the extremely deep mines operated on the Rand.

In this connection there is an interesting article in a recent issue of the South African Mining and Engineering Journal (Johannesburg) giving considerable reference to the six leading gold mines in the latter area with the claim that the Crown Mines are the leading organisation in this field so far as the actual production of gold is concerned. Thus the annual production of the Crown Mines is 979,687 ounces per annum, valued at £3,065,830, involving the crushing of 4,029,000 tons of gold ore per annum, in this connection the establishment being the second. With regard to the actual crushing of ores the chief mine on the Rand is that of the Randfontein Estate with a figure of 4,679,000 tons crushed, although the actual gold production was 707,682 ounces.

The three most important gold mines on the Rand also so far as gold production is concerned, include the Government Areas with 577,207 ounces, which is followed very closely by the East Rand Propriety with 556,447 ounces. Two other of the leading mines of the Rand are the East Geduld and the Sub-Nigel, and it should be stated that all the above figures relate to the year 1939.

Huge Dimensions of Industry

The gold producing industry of the Union of South Africa is of huge dimensions, and in 1937, for example, the total output was 11,734,745 ounces valued at £1,570,990,931, almost the whole of which comes from the Transvaal (Witwatersrand).

In addition the Union produces about 1,100,000 ounces per annum of silver, and is of course equally famous for diamonds, the value of the latter in 1937 being approximately £324,275,000, of which £229,501,000 came from the Cape Province. South Africa also is one of the world's richest areas as regards the rare metals of the platinum type, particularly platinum and iridium, and is very prominent for copper. Another well-known area in Africa in this connection is the Gold Coast, on the Gulf of Guinea, the whole administrative area including the Gold Coast, Ashanti, Togoland, and the Northern Territories. The production of gold in the year 1937 for this area was 557,764 ounces valued at £3,910,757, and one of the most famous gold mines of the world is that of the Ashanti Goldfields Corporation, which is often stated to be the richest gold mine because the ores average 22.3 dwt. per ton. Incidentally the ore reserve is 1,861,233 tons. Another prominent product of the Gold Coast in connection with engineering is manganese, represented by about 525,000 tons per annum whilst there is also a considerable production of diamonds.

Gold, Diamonds & Platinum do well

The general position throughout the world with regard to the consumption of gold and the platinum and other rare metals, as well as diamonds, is peculiar. In general the gold mining industries seem to

have done better when almost every nation went off the gold standard, whilst the diamond industry has benefited enormously by the present war since vast numbers of people, especially in Europe, have hastened to convert as much as possible of their wealth into diamonds, which are easily portable and in general do not lose their value.

The chief centre of the diamond cutting industry has long been Antwerp, and one of the totally unexpected results of the war is that for the time being Great Britain has now become the chief centre of the industry, especially as a large proportion of expert workers in this field have escaped from Belgium and have now set up in business in England.

The platinum metals also continue in a fairly satisfactory position in spite of formidable competition from substitutes, of which in the scientific and technical field one of the most interesting and important is fused silica ware, an industry which has now reached remarkable dimensions alike as regards the extent of the output and the size and intricacy of the equipment that can be made of this material, which is entirely unaffected by almost every known acid, and particularly by heat. Fused silica ware, for example can be heated red hot in the blow-pipe and then plunged into cold water without cracking, due to the extraordinarily low co-efficient of expansion and contraction.

Principles of Industrialisation in India

BY THE HON'BLE NALINI RANJAN SARKAR

At present there are two somewhat conflicting schools of thought in regard to Industrialisation. There are on the one hand those who hold that India's pace of industrialisation should be accelerated and large scale industries should be established all over the country. This school of thought attaches special importance to mechanisation of our industrial life and to bring it more on a level with the industrially advanced countries of the West and Japan. The protagonists of this policy have two aims viz: to resist the competition from foreign countries, and establish the industrial future of the country on an absolutely strong foundation and thus ensure its prosperity.

There is the other school of thought that denounces large scale industrialisation and considers that our national prosperity would accrue more from the development of rural industry. They say that factory life is killing, that it prevents the worker from living a fuller life, that it imposes a heavy strain on his nerves and saps his nerves and saps his physical life. It is also urged that mechanisation and large scale industry degrade workers to the level of machines. This school of thought is more alive to the dangers of modern industrial life and has too vivid a recollec-

tion of the evils of the 19th century industrialisation.

No one can deny that in a scheme of industrialisation of India, rural industry must find an important place. But the reconstruction of India's industrial life on the basis of a development of rural industries alone will not enable us either to withstand the inroads of foreign competition or to develop our national resources to their fullest extent and make available to our people the accruing benefit.

In my opinion, we have reached a stage where industrialisation is not only necessary but is also inevitable. But it is too dogmatic to state that the evils of industrialisation which have been evident in the West are also inevitable in India. Even today our factory labour is much better off than average agricultural labour, while in view of the adoption by India of labour laws designed to remove the evils of the earlier industrialisation of the West, the apprehension of our factory labour being reduced to the position of mere slaves of machines would seem to be grossly exaggerated.

It is thus my firm belief that in revolving a new scheme of Industrialisation every phase and aspect of our industrial life

must be taken into consideration. Cottage Industries, middle-sized industries, large scale industries must all find a place in such a scheme for they have each an important bearing on our economic life.

While I maintain that industrialisation is necessary and advantageous, I am also alive to the risks involved. Even if we develop our large scale industries, we must maintain the Balance of national life as between agriculture and industry. In a way industrial development pre-supposes agricultural improvement, because industries require raw materials that have to be grown on the land or extracted from it. Japan has already effected such a coordination to the immense benefit of her notional economy, and India need only take a leaf from the book of the industrial experience of that country, if she has to avoid the pitfalls of Western methods.

Our industrial development has not hitherto been regulated by any predetermined plan with the result that it has assumed a distinct urban outlook being concentrated in a few selected centres with little or no contact with our rural life. It is not however quite impossible to bring such tendencies under control and for certain industries, at least, the Government may influence the decision of industrialists in the choice of their sites by exploration of the natural resources of areas that have not yet attracted their notice and also by

offering certain economic advantages to factories started in such areas.

It is well to recognise that even to-day India's economy remains predominantly agricultural. About 70 p.c. of her population are dependent on agriculture; hardly 10 p.c. are engaged in industries, most of which are not, however, so organised as to merit the definition of large scale operations. In 1901 the census returned 15.5 p.c. of the population supported by industry, in 1911- 11.1 p.c., in 1921- 10.3 per cent, and in 1931- 9.7 p.c. only.

I should however like to point out that the recognition of the necessity and scope for further industrialisation does not suggest that we can safely proceed along the path of our progress without some form of a pre-determined plan. On the contrary, I feel that the measure and piece of development should be decided only after careful consideration. There are great risks in too rapid industrialisations. Industrial development should not outstrip the social and economic adjustment it will necessitate. If it does, it may cause serious social disintegration. And in regard to this very important consideration, I think that for a very long time to come the extent of the market available within our own country be the limit of our industrial development.

For the proximate future at least, the scope for our industrial expansion will be determined by such extension in the demand

of our people as may be generated by the more beneficent policies of the various provincial Governments and the possibilities of replacement of imported goods by indigenous manufactures. To this should be added the new opportunities that will be thrown open in connection with certain industries of purely local significance such as road motor transport, hydro-electric installations and the like.

I may here make a brief reference to the possible advantages of industrialisation in a solution of our unemployment problem. The number of people actually employed in the various organised industries in India to-day run on a factory basis is a little over 18 lakhs; which means that if it were possible to double existing factories and large scale establishments we would hardly employ more than 36 lakhs of our countrymen of a total number nearly 35 crores.

We are thus brought face to face with the problem that even the maximum amount of industrialisation cannot of itself solve the unemployment as by stimulating demands for industrial raw materials.

Directly our industrial developments may secure nothing more than the switching off of the agricultural population to employment in industries, but its ultimate contribution will be much more. Industrialisation should thus prove a balancing factor, promoting and being fed by, agricultural im-

provement. This process of coordinated growth of industries and agriculture may be initiated in two possible ways: firstly by granting special assistance to those industries, which are capable of being run on cottage industry basis, and being localised in different parts of the country according to the availability of raw materials and proximity of markets; and secondly, by according preferential treatment to such big industries as consume large quantities of agricultural products as raw materials.

India's policy of industrialisation should thus be determined on the basis of the requirements of her own economic order. In certain details, India may initiate and adopt with profit the industrial methods and technique of other countries, but the main objective of our policy should be a broad-based and remunerative agriculture, succoured by flourishing cottage industries, and further sustained by the development of larger industries.

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BURMA LAND PURCHASE BILL

Premier Explains Government Policy

REMOVING SOURCE OF ANTI-INDIAN FEELING

The Government of Burma have been faced recently with four major problems, on the solution of which depends the peace

and good order of the country and curiously enough, all the four problems are connected with the presence of Indians." says the Hon. U. Saw, Premier of Burma, in a statement explaining certain measures adopted by the Burma Government in regard to those problems.

He added :

"They are : the agrarian problem to solve which the Burma Land Purchase Bill has been enacted; the inter-marriage between Burmese women and non-Burmans; industrial labour; and Indian immigration into Burma."

Explaining the object of the Burma Land Purchase Bill the Premier said that it provided for purchase by the state at a fair price land from absentee landlords in suitable areas and to distribute it to landless cultivators without racial discrimination.

The bill made no distinction between Burmese landlords and Indian landlords and would affect Burmese landlords to a much greater extent than Indian landlords.

Referring to the immigration problem the Premier declared that any measure of control of regulation found necessary would be decided by agreement between India and Burma.

Object of Land Purchase Bill

The Premier said :

"As misapprehensions exist in India in regard to the intentions and nature of

the Burma Land Purchase Bill and certain matters affecting the relationship between Burmans and Indians resident in Burma, I now take advantage of my presence in India to explain the correct position.

"Burma has always been a predominantly, agricultural country and until recently it was a country of peasant proprietors, the expressed policy of successive governments for many decades past being to discourage large agricultural estates.

"In spite of this policy, large agricultural estates have come to be formed in several parts of Burma, especially lower Burma, and in most cases these estates are held by absentee landlords.

"The recent world-wide agricultural depression accentuated that process and drove many Burman peasant proprietors to surrender their lands to moneylenders.

Grave Risk to Order

"The Chettiers, who had come before the trade depression, had invested large sums in loans to agriculturists and now find themselves possessed of large areas of paddy lands in the principal rice growing districts of lower Burma.

"History proves that in a predominantly agricultural country the possession of large areas of land by absentee land-

lord is attended by grave risk to internal order, a risk which is enhanced where, as in the case of Burma, large areas of land are held by persons who are not only non-agriculturists, but whose permanent residence is outside the country.

"Since the agrarian trouble started in Burma there have been two serious anti-Indian riots. The riots of 1931 were immediately occasioned by the failure of Burmans to obtain an adequate share of employment as dock labourers, but I have reason to believe that one of the underlying causes of the feeling which prevailed against Indians in Burma at that time was the gradual dispossession of Burmese by Indians of agricultural land.

"In the case of the riots of 1939, the immediate cause was the publication by a Muslim in Burma of a book which inflamed the religious feelings of the Burmese Buddhists.

Ultimate Cause Economic

"The main ultimate cause was however, in my opinion, economic, and the progressive loss of land by Burman peasant proprietors had much to do with it.

"The existence of a large class of agricultural peasants, who had recently been proprietors of land but now find themselves in the position of tenants, or labourers, occasions serious danger to the

internal peace in Burma, and I found it necessary to introduce the present Land Purchase Bill.

"I understand that Indian landlords in Burma, as a class, are quite ready to cooperate in the measures proposed by the Government of Burma, but I have received representations both from Burma and India that there is considerable anxiety lest the machinery to be provided by the proposed legislation should be used in order to deprive land-owners of a just price for their lands.

"The intention of the Bill is to give the owners of the land acquired by Government the market value of the land in full at the time of the acquisition.

"This value would be assessed by a senior officer of Government on certain fair criteria laid down in the Bill. The valuation of the Land Commissioner, as this officer will be designated, will be subject to appeal."

Appeals Against Valuation

Continuing, the Premier said that Government had decided to introduce a provision in the bill for appeals against the valuation of the Land Commissioner to the High Court.

He hoped that with the passing of the bill into law the serious agrarian problem in Burma would be solved once for all in a manner satisfactory to all including Indian

landowners. The Bill would remove the present danger of a recurrence of anti-Indian feeling.

Referring to the problem of inter-marriage between Buddhist Burmese women and non-Burmans, U. Saw said the position had been that the succession and inheritance law which applied to the parties to the marriage and to their offspring was not Burmese Buddhist law, but the law followed by the non-Burmese party. The problem had been solved by the Buddhist Women's Marriage Act which provided that in the case of a Burmese Buddhist woman marrying a non-Burman, the Burmese Buddhist Law would apply to succession and inheritance.

This, said the Premier, had destroyed another source of ill-feeling against Indians in Burma.

U. Saw said that the Burma Government were anxious to improve the conditions of Indian industrial labour in Burma and they would deal expeditiously and carefully with the recommendations of the two inquiry committees they had appointed,

As regards the question of Indian immigration into Burma. U. Saw said a solution of the problem had already been taken in hand by the appointment with the Government of India's permission the Baxter Commission on Indian immi-

gration. The commission had submitted its report and the Burma Government would consider its recommendations in consultation with the Government of India.

MYSORE'S MINERAL WEALTH

Meeting of the Needs of Mysore Industries

The total value of minerals mined for the use of Government concerns and other industries in the State and for export was approximately Rs. 3,77,000 and Rs. 3,35,000 respectively. The Mysore Iron and Steel Works mined 53,052 tons ore, 892 tons of manganese ore, 35,050 tons of limestone, 1,413 tons of dolomite and 542 tons of Bageshpur kaolin", says the report of the working of the Department of Geology for 1939—1940.

About 325 square miles of land in the State were geologically surveyed during the year and investigations regarding the possibility of manufacturing sodium bichromate, aluminium sulphate and potassium permanganate from the locally available raw materials were conducted.

Prospecting Operations

Mysore is always ahead in prospecting operations for discovering new sources of hidden wealth in the bowels of the earth. For example, the total number of mining

leases; licenses and certificates of approval for gold, chromite, manganese, kaolin, copper, mica, slate-stone, etc., current during the year was 151, covering an area of about 59,280 acres. The existence of about 20,000 tons of low grade chromite was discovered $3\frac{1}{2}$ miles from the Byrapur Mine by coredrill prospecting operations. Two mica-bearing pegmatites in the Channarayapatna taluk were examined and one of them was found to contain some good muscovite sheet mica.

Mineral wealth

There are about 100,000 tons of high grade kaolin in the Narasimharajpur and Turthahalli taluks. sufficient to supply the needs of the Mysore Paper Mills for 20 to 25 years, if its quality is found suitable for the manufacture of paper. About 200,000 tons of kankary limestone have been located near Vajra village in the Tumkur District. An area of 100 square miles in the Narasimharajpur and Tirthahalli taluks was surveyed for locating deposits of high grade kaolin and considerable amount of further development work by mining and prospecting was done. An area of about 900 square miles in Shimoga and Chitaldrug districts was preliminarily examined to

ascertain if the earth-salt occurring there is of a suitable quality and of sufficient extent to replace the imports of common salt used in the several industrial concerns of the State. The survey showed that about 450 tons of salt would be available annually for a few years. Samples have been sent to the Chairman, Mysore Iron and Steels Works, Bhadravati, for chemical analysis.

Abrasive Materials

Again, an area of about 6 square miles in the Hole-Narsipur schist belt was examined to study the occurrence and extent of kyanite, staurolite, garnet and other minerals suitable for the manufacture of refractory and abrasive materials and as stated above, prospecting work was carried out on the more promising of these occurrences. Intensive prospecting work on the kyanite deposits found near Hole-Narsipur was conducted and some large patches of kyanite of good quality were located. Its suitability for the manufacture of refractory bricks and electrical porcelain is being tested. Another mineral, staurolite, was also found to occur in large quantities in this area and its use for abrasive purposes is under investigation.

RURAL INDIA & Co-operation.

The way to Peace and Plenty.

IMPROVED METHOD OF FARMING

Regular Demonstrations to Officials

In accordance with the policy of the Government of Bombay to co-ordinate and intensify the activities of all Government Departments in rural development work, it was decided last year that agricultural demonstrations for district officials should be organised at all Government farms and research stations-

The periodical demonstrations are to ensure that all Government officers in the districts obtain some acquaintance with the work being done by the Agricultural Department towards the solution of the cultivators' problems. With this information, it is hoped they will be able to help in popularising the services given by the Agricultural Department and in making known the successful result of its scientific research.

Since November last more than a dozen such meetings have been organized—at the Sugarcane Research Station, Padegaon, Bombay Deccan, at the Dry Farming Research Stations at Sholapur and Bijapur and at the Government Farms at Surat, Broach, Dohad, Dharwar, Muga, Kumpta,

Jalgaon, Koperpaon, Niphad and Karjat. All these "official demonstrations" have been well attended by the local officers.

Practical Demonstrations

At all centres the officer in charge of the Farm or Research Station described the work in progress and indicated what bearing it had on the practical problems and difficulties of local cultivators. Improved methods of cultivation, wherever possible, were shown in actual practice and informal discussions on agricultural matters were held. The advantages and economics of the adoption of improvements in agricultural methods and materials, were brought to the notice of the visitors, who were thus provided with useful information for dissemination among the agriculturists.

A similar series of "official demonstrations" will be arranged on the Government Farms and Research Stations during the *kharif* (monsoon) season and will be continued biannually as a regular item in the activities of the Agricultural Department in connection with the intensification of rural development work.

In addition to the official demonstrations, a series of "Farmers' Weeks" has been

organised at the same institutions. Cultivators from the neighbouring districts are brought to the Farms or Research Stations, where the work in progress is fully demonstrated and described to them.

DISTRIBUTION OF BETTER SEED

RURAL DEVELOPMENT IN AHMEDNAGAR

An interesting programme of rural development in the Ahmednagar district has been chalked out.

Extension of the work will rest on a firm foundation, for the District already has three Government farms, three taluka demonstration centres, 10 taluka development associations and nine agricultural bias schools. There is also a poultry breeding scheme at Vadala and a Banilla cotton seed distribution scheme at Baramati.

Seed distribution will now be pushed through the existing taluka development associations, multipurpose societies, agricultural requisite supply societies, better farming societies and village credit societies. It is proposed to start five chief centres—at Vambori, Newasa, Manhar, Karjat and Pathardi—with about 20 sub-centres in the Rahuri, Newasa, Parner, Karjat and Pathardi taluka for the intensified multiplication and distribution of improved seeds such as *jowar*, *bajri*, groundnut K. 3, Banilla cotton and wheat.

Three better farming societies have been started—two in Parner taluka and one in Rahuri taluka. It is proposed to organise

similar societies at Sonai, in Nagar taluka, and at Bahirwadi, in Newasa taluka. Three multi-purpose societies have already been organised and the formation of more is being undertaken at Parner, Pimpalgaon Pise (in Shrigonda taluka) and Sangamner.

Handloom Weaving

For the handloom weaving industry, the Nagar Industrial Association has three producing centres and provides weavers with facilities for organising production and marketing. Steps are being taken to organising more producing centres at Tisgaon and Sangamner. A co-operative producers' society for the manufacture of sisal fibre articles will also be started.

The Divisional Superintendent of Agriculture, with headquarters at Belapur Road, is in charge of the Deccan Canal Tract, comprising four major canals—the Nira Right and Left Bank Canals, the Pravara Canals and Godawari Canals. Improved methods of cultivation are constantly advocated through practical demonstrations.

Special attention is being paid to the efficient cultivation of sugarcane, which is the chief money crop of the area. The following methods are advocated: Introduction and spread of improved varieties of cane, Sann green manuring, wider planting, inter-culturing by bullock hoes, earthing up by *sabul* plough, reduction in sets, deep ploughing, early planting and economical top-dressing.

Kolaba's Programme

The Kolaba district is spending Rs. 1,948 in rural development in 1940-41. Over Rs. 580 have been set apart for horticulture, Rs. 800 for village industries, Rs. 600 for improved strains of paddy, Rs. 200 for gun clubs, Rs. 200 for control of pests and diseases, Rs. 1,450 for free distribution of quinine and other medicines, Rs. 8,850 for village water supply and Rs. 1,900 for village approach roads.

Owing to the vicinity of the Bombay market, Kolaba can usefully grow pine-apples on a large scale. Alibag, Panvel and Uran are the most suitable areas and the Rural Development Board proposes to grow "suckers" in Alibag and to supply them free to growers in surrounding areas.

The Rural Development Department has prepared a few centres for the cultivation of improved strains of paddy, and cultivators will be supplied with seed as a loan, to be returned in kind with interest after the harvest. The four centres chosen for this work are Waghrao, Varsai, Goregaon and Birwadi.

Fruit tree Seedlings at concession Rate Government aid.

Instructions for the supply to horticulturists of villages affected by the recent cyclone of seedlings of all fruit trees at concessional rates have been issued by the Government of Bombay. With regard to mango grafts, the Horticulturist to the Government, Agricultural College, Poona,

can make available from departmental sources in the next few months 2,500 grafts and is arranging to have another 2,500 prepared by local nurserymen in the Palgher area of the Thana district.

These grafts will be supplied to the cultivators at rates not exceeding the local price, i. e., at Rs. 1-8-0 per graft. This means a reduction of approximately 4 annas per graft in the departmental grafts supply in order to pay transport charges to the cyclone area. The Horticulturist to Government has been instructed to sell the graft at the above rate and the Collector of Thana will arrange to collect and forward indents for mango grafts to that officer as soon as possible. The grafts will be supplied in May so that they can be planted just at the beginning of the monsoon.

With regard to the fruit-tree seedlings required, e. g., chiku grafts and gooties, cocoanut and betelnut plants, banana suckers and betelvine cuttings, these are not available from departmental sources under the control of the Horticulturist in any sufficient quantity for distribution in the cyclone affected area. Arrangements are, however, being made to have an adequate number of these fruit-tree seedlings prepared by local nurserymen and to make them available to growers at a rate approved by the Agricultural Department. The Assistant Horticulturist is at present in the affected area completing all necessary arrangements with local nurserymen.

A Model Village.

"Kunjarav has become a model village and the villagers have used their funds, with the special allotments given by the Government, in a way most useful to the village," observed the Commissioner of the Northern Division when he visited Kunjarav, in the Kaira District, in March last year. The village has now been awarded the Sir Frederick Sykes Village Improvement Shield for the Northern District for 1939.

The village has a population of only 2,263. But there is a panchayat which, under the guidance of its Chairman, is working smoothly, sanitation is well looked after, houses are clean and tidy, bins are kept for rubbish, and manure pits are maintained at a distance from the residential area. The water supply has been improved by deepening the tank, on which nearly Rs. 3,700 have been spent, and a scheme is in hand for the construction of an embankment and a washing ghat. Repairs to a common well have been carried out at a cost of Rs. 1,150, of which Rs. 350 have been contributed by the villagers.

There is a table dispensary in charge of a qualified medical man, who also examines the school children periodically. Patients flock to the dispensary from the surrounding villages. The village maintains also a trained nurse.

Special attention is paid to agricultural improvements. Improved seeds of tobacco, rice, *bajri* and the like are provided to the villagers at concession rate and village has obtained a pedigree bull. Broach harrows and iron ploughs are in use. Fruit cultivation is encouraged—there is a mango plantation on 50 bighas of land. The village is also an important marketing centre for certain commodities like *bajri*, tuver, tobacco and ghee.

There is a boys' school, the building for which was built from donations from villagers and others. The village possesses also a girls' school, where domestic arts like sewing are taught. A night school run by the village has an attendance of 34 adults, and there is also a reading room and library.

Social reform is much encouraged. Child marriages and mourning dinners have been abandoned by the advanced classes and the backward classes are being persuaded to follow suit. Disputes are largely settled by the village elders and, though the village has a considerable Dharala population, there has not been a single case of theft, house breaking, robbery or dacoity for the last 20 years.

Over Rs. 19,000 have been spent on village uplift work since 1934, the bulk having come from the villagers' own contributions.

The March of Events

Some Interesting News

IMPORT OF IRON AND STEEL

India Government's Ban

The Government of India have, by a notification prohibited the import into British India by sea of various types of iron and steel such as ingots, plates, sheets, tinplates, shell steel, steel tubes and pipes, hoops, tyres, axles, wheels, steel castings, colliery arches, steel bolts, railway springs, wire rods, wire netting, wire nails and wire mesh. The prohibition does not apply to any iron and steel imported for transshipment to or under bond for re-export to any country outside India, any iron or steel despatched on through consignment to India, not later than January 1, 1941, and any iron or steel covered by an open general licence or a special licence.

STEEL IMPORT CONTROL

No Shortage for vital needs

Govt. not to permit Profiteering

Explaining the import control in respect of certain types of steel and iron announced on Tuesday, a communique emphasises that the arrangements made should result in no shortage of steel for import purposes and that there should be no occasion for dealers to raise their prices on the plea of difficulty in obtaining supplies.

The Government of India, will carefully watch for any tendency for firms to take advantage of the new arrangements as an excuse for profiteering and will not hesitate to use the powers which they possess to prevent an unreasonable disparity between import costs and sale prices to the public.

The communique says : It has already been announced in a communique that owing to heavy war demands His Majesty's Government are unable to accept further orders from India for all classes of steel for which quota recommendation certificates have now to be obtained, with the exception of : (a) forgings castings, stampings, and buffers ; (b) iron wood screws ; (c) boot and shoe grindery ; (d) baling hoops required for the cotton trade ; (e) special steels of a type which only the United Kingdom can supply ; and (f) wheels, tyres and axles.

It has now been intimated that in addition to these types of steel, the United Kingdom will continue to accept orders for : (1) baling hoops required for the coir trade ; and (ii) tin plates, terneplate, black plates and silver finished plates. In the same communique it was also intimated that detail would be announced later about the procedure by which firms in India would be able to place their orders in the United States of America so as to participate in the contracts concluded between the

American industry and the United Kingdom Ministry of Supply.

Issue of Import Licences

The Government of India have now decided that in order to ensure that unreasonable demands for steel involving a waste of dollar exchange are not made, and that essential needs at the same time receive full consideration, it is essential to establish import control over all classes of steel now covered by the steel quota system. With effect, therefore, from January 1, 1941, all persons wishing to import such steel into India will be required to obtain an import licence. The Government of India have also decided to establish an organisation under a Steel Controller which will be responsible firstly for issuing the licences for imports of steel required under the import licensing system and secondly, for collecting and placing orders through the British Purchasing Commission on behalf of Government Departments and railways and of those private firms which wish to benefit by the contracts placed with American interests by the British Ministry of Supply. The Steel Controller will be Sir Guthrie Russell, Director-General of Munitions Production, and he will be assisted by two Deputy Controllers, Mr. J. Walton and Mr. S. M. K. Alvi.

The steel controller will be concerned only with imports from the United Kingdom and the United States of America.

Applications for licences to import from other countries should be presented to the various import trade controllers. With regard to those classes of steel which can still be obtained from the United Kingdom, import licences will be granted under the same conditions as quota recommendation certificates were until recently issued for such imports from the United Kingdom. It will be necessary for importers, in addition to the import licence, to obtain a quota authorisation from the Steel Controller which will replace the quota recommendation certificate previously in use. With regard to imports from the United States of America, the conditions to be satisfied before a licence is granted will be those which have had to be satisfied until recently in order to obtain a quota recommendation certificate for the import of the same classes of steel from the United Kingdom.

Supply Position

It is not obligatory for firms to make use of the Government purchasing organisation as they are free to make their own arrangements direct with American firms to purchase the articles for which they have obtained import licences, but the Government of India have been informed that it would be in the interests of firms themselves to use the services of the Steel Controller's organisation and through it of the British Purchasing Commission in

order to obtain supplies of steel at reasonable rates and within reasonable delivery periods. The extension of export control measures in the United States of America and the increasing demands for steel for defence purposes there and for the war needs of His Majesty's Government make the supply position difficult, and without the help of the British Purchasing Commission it is likely that firms in India will fail to obtain their supplies promptly, if at all.

Applications for licences for importing steel, and for quota authorisations in the cases of those classes of steel which can still be obtained from the United Kingdom should be made to the Steel Controller to the Government of India, 6, Esplanade, East Calcutta, and the particulars and necessary forms for placing orders on his organisation for imports from the United States of America can also be obtained from the Steel Controller on application, after January 1, 1941. Particulars and the necessary forms will also be available with the Controllers of Supplies in the various provinces as soon as they can be printed and distributed.

Indian Textile Exports

Proposals for Expansion

Cotton Committee's Recommendations

The proposed establishment of an organisation to assist in the expansion of exports

of textiles, it is understood, was considered at a meeting of the Indian Central Cotton Committee which met to-day under the chairmanship of Mr. P. M. Khareghat.

It will be recalled that following the loss of continental markets for Indian cotton, the Indian Central Cotton Committee appointed a "Wider Markets" Sub-Committee to investigate and make recommendations for the purpose of setting up an organisation for the expansion of textile exports.

In this connection the Sub-Committee had invited the opinion of the various Chambers of Commerce and other commercial bodies and submitted its report to the Indian Central Cotton Committee, which, it is understood, adopted a resolution on the subject to be forwarded to the Government.

The resolution contains the following recommendations :—

The Government of India, in co-operation with the manufacturing and trading interests, should take effective measures to expand the consumption of cotton goods, and cotton and woollen mixtures in this country and their export overseas. These should include inter alia ;

(1) directions to the Department of Supply and the Indian Stores Department that, except in such cases where it is absolutely essential to ask for cloth requiring the use of long staple imported cotton, speci-

cations for their requirements should be so framed or altered as to encourage the use of Indian cotton :

(2) representations to all Colonial Empire Governments to ensure that India's cotton goods are admitted to those countries on the same terms and conditions as are accorded to British cotton goods :

(3) the adoption of suitable measures for restricting the import of cotton goods and artificial silk yarn and piecegoods into this country ;

(4) the establishment of a central export organisation with suitable arrangements for the inspection of goods before export and the deputation of a trade delegation to other countries for the purpose of carrying out propaganda and exploring the possibilities of introducing Indian cotton manufactures ;

(5) subject to the exigencies of war demands on shipping, more adequate facilities should be provided for the export of Indian cotton, special preference being given to short staple cotton ;

(6) foreign cotton should not be purchased by Government for sale in India ;

(7) financial assistance should be afforded to mills and the trade by Government for

the warehousing or stocking of more than their normal holdings of short staple cotton.

Price Problem

Referring to the low prices of Indian cotton, especially short staple cotton mainly as a result of the loss of foreign markets in Europe and settled conditions in the Far East, the Committee says that the economic condition of the Indian cotton grower is in large part precarious and there are strong reasons for believing that it will further deteriorate unless prompt steps are taken to deal with the situation.

Earlier, the Committee considered and approved the reports of the Cotton Forecasts Sub-Committee, Cotton Ginning and Pressing Factories Sub-Committee and the Technological Research Sub-Committee.

To check effectively the presence of foreign matter in Indian cotton bales, the Committee decided that other provinces should be requested to have legislation on the same lines as Bombay and the Central Provinces in order to provide for licensing of ginning and pressing factories and for penalising the presence in cotton bales of cotton waste and seeds in excess of a prescribed percentage.

Industrial Research Utilisation Committee

Personnel and Functions Announced

The personnel and the functions of the Research Utilisation Committee are announced. It is pointed out that in April 1940, the Government of India announced the constitution and functions of the Board of Scientific and industrial Research. The functions of the Board are to advise the Government of India as to the lines on which research should be conducted and the channels into which it should be guided in order best to serve the object of ensuring the co-ordinate development of Indian industries particularly of those, the importance and possibilities of which have been prominently brought into the foreground as a result of the conditions created by the War.

Valuable results of research schemes instituted at the instance of the Board of Scientific and Industrial Research are conducted at the Central Government's laboratories at Alipore, Calcutta, have already been achieved and the possibility of their industrial utilisation proved to the satisfaction of the Board. The time has now come to decide how best these results can be utilized in practice. The Government of India have come to the conclusion that they should take the advice in this connection of a committee of non-officials to be called the Industrial Research Utilization Committee.

The Committee will be presided over by Sir A Ramaswami Mudaliar. Its members will be:—Sir Shri Ram. (New Delhi), Sir Ardeshir Dalal, (Bombay); Sir Homi Mody, (Bombay); Sir Sultan Ahmad, (Patna); Seth Kasturbhai Lalbhai (Ahmedabad); Mr. P.F.S. Warren, (Calcutta); Dr. Narendranath Law (Calcutta; Mr. J.H.S. Richardson, (Calcutta); Sir Frederick James, (Madras); Sir Rahimtoola Chinoy, (Bombay); Sir Jwala Prasad Srinivastava, (Cawnpore); Khan Bahadur Sir Saiyed Maratab Ali Shah, (Lahore); Sir Abdul Halim, Ghuznav, (Calcutta); Diwan Brhadur C. S. Ratnasabapathy Mudaliar, (Comibatore); Mr. Nalini Ranjan Sarkar, (Calcutta); Mr. F. Stones (Bombay); Sir Santi Swarup Bhatnagar, Director of Scientific and Industrial Research: (Calcutta) coopted as a member.

Mr. T. S. Pillay, General Secretary of the Board of Scientific and industrial Research will be the secretary.

The Secretary to the Government of India, Department of Commerce, and the Vice-Chairman of the Board of scientific and Industrial Research will not be members but will attend the meetings of the Committee on request.

The functions of the Committee will be to advise the Central Government on:—

(1) The selection of the particular industrial concern or concerns to which the results of research schemes should be made available for utilization;

(II) The terms and conditions, including the question of payment for royalties, etc., on which this can be done:

(III) The question of the division of the royalties on patent rights, which will vest in the Central Government as between the Central Government on the one hand, and, on the other, the Provincial Governments, institutions, and scientists responsible for the research, and as among the scientists themselves; and

(IV) Generally, the best methods whereby the industrial development of the research can be undertaken and an equitable arrangement made for securing that the services of the scientists concerned are adequately rewarded. The Central Government will be the final authority to decide how the results of research schemes placed before the Industrial Research Utilization Committee will be utilized and by whom, and on all other matters on which the advice of the Committee is sought.

The meetings of the Committee will be held at such places and at such times as the Chairman may direct.

INDIA'S TRADE WITH AUSTRALIA

Mr. R. R. Saksena, has been appointed as the Indian Trade Commissioner in Australia.

Mr. Saksena was formerly Indian Trade Commissioner in Japan. As a result of the war there had been definite indications that India could increase her trade with Australia. It was in recognition of this fact that the Government of India had decided on sending a Trade Commissioner there. Mr. Saksena will open his office in Sydney.

Regarding Japanese trade competition, on account of the exchange restrictions,

Australia was not able to buy Japanese goods to the same extent as formerly so that she had to look to empire markets to meet the deficiency.

It would now be possible for India in view of her present industrial expansion, to secure a market in the world on the same scale as, for instance, Japan. That exactly was what India was hoping for also.

INDUSTRIAL RESEARCH IN BOMBAY

Special Committee Set Up

The Bombay Government have appointed a Provincial Industrial Research Committee for a period of two years in the first instance with Mr. H. F. Knight, Adviser to H. E. the Governor, as Chairman.

The function of the Committee will be to advise the Government in regard to the co-ordination of industrial research work in the Province, new items of industrial research work and laboratories and agencies in the province to which they may be allotted, and applications for research grants and the amounts of financial assistance for the conduct of industrial research to be granted in each case.

AFGHANISTAN'S INDUSTRIES

New Project Approved

We understand that in about five years' time, Afghanistan will be able to meet 80 per-cent of her sugar demand and fifty per-cent of her clothing requirements locally. The Afghan Government is reported to have approved of a new industrial project, planned by the Ministry of National Economy.

According to the new plan, it is contemplated to invest further capital in sugar and textile industries during a period of five years. It is proposed to raise the capital invested in the textile industry from 55 million Afghanis to 200 million Afghanis or in other words to increase the machines from the present 550 looms and 15,000

spindles to 3,000 looms and 105,000 spindles. In a similar manner, the capital invested in the production of sugar will be raised from the present 30 million Afghanis to 50 million Afghanis. After the execution of the new plan, it is hoped that Afghanistan will produce 18,000 tons of sugar annually.

Index Number of Whole-Sale Prices in the Madras City.

(AT THE END OF THE YEAR 1940)

Commodity	Index number	Tendency
Food articles		
Cereals	130	Steady
Pulses	103	Fall by 4 points
Sugar and Jaggery	89	Rise by 4 "
Vegetable oils	102	Fall by 8 "
Tea and Coffee	135	Steady
Condiments and other stuffs	102	Fall by 8 "
All food articles in general	111	Fall by 4 "
Non-food group		
Mineral oils	132	Steady
Tobacco	91	Rise by 2 "
Oil seeds	95	Fall by 5 "
Textiles	119	Steady
Tanned Hides and skins	103	Rise
Metals	205	Rise by 7 "
Building materials	111	Rise by 2 "
Other Raw and manufactured articles	128	Rise by 1 "
All non-food articles in general	128	Rise by 1 "
All food and non-food articles in general	122	Fall by 1 "

"Is it Indian?" or India and Madras Presidency at a glance — Published by The Madras Industries Association — The Central Industries Museum, 166 Mount Road Madras.

It is a laudable object indeed that set Mr. M. Bapineedu, Secretary of the Madras Industries Association in getting up this valuable publication. An ambitious scheme is envisaged, as outlined in his foreword to the book. The Madras Industries Association, he states, has the following objects:

(a) Supporting, and improving our large scale as well as cottage industries.

(b) Furnishing information to the public about the industries and natural resources of the country.

(c) Conducting a Central Industries Museum, with an Information Bureau, Commercial Library and Free Reading Room attached

(d) Holding periodical itinerant exhibitions of our industrial and natural resources.

(e) Publishing pamphlets, bulletins, etc., and organising public lectures for propaganda purposes

(f) Giving technical and financial assistance and advice to our industries.

(g) Doing all other things that are conducive to the attainment of the above objects.

As the Royal Commission on Agriculture reported, the primary problem in Indian enterprises is the marketing of their goods and their wares. Small industrialists and cottage industrialists are not able to advertise their products and are almost ignorant of a distant urban market.

It is notorious that our rural credit structure is crumbling at every nook, and hence these small ventures are not able to wait overtime in order to get better prices. So either they have to part with their goods to an usurious dealer or starve out.

This adverse situation, can in a way be mollified by the mediation of Industrial museums. Industrial museums are now a desideratum in every progressive country. The great museums of Philadelphia and Tokio instance this development. As Stein Gunthur in his book "Made in Japan" points out, the success of the Far-East industrial island is due to the well-kneaded home and large scale industries and due to the scientifically planned correlation between the feeder industries. The industrial museum has contributed a deal in projecting the one towards the other. The Superintendent of the Central Industrial Museum Madras has rightly drawn out an extract from the handbook of Manchuria Railway Company in 1938. It states that it endeavours to introduce to the public the natural resources of Manchuria and Mongolia. For this purpose it collects specimens and moulds of raw materials and finished articles as well as informational materials and finished articles as well as informational materials of agriculture, mineral, and several other products, and exhibits the same with appropriate explanatory diagrams. It also aims to give a general idea of the fundamental and scientific researches which are being carried on in this field in order to help their utilisation and development contributing at the same time to the advancement and promotion of industries'. If such a small country breathes so strong, India needs no stress in regard to the Museum ideal.

The Book "Is it Indian?" is parted into three suggestive compartments. In the first part, special contributions figure from

the pen of Mr. V. V. Giri, Mr. N. S. Varadachari The Director of Industries, Agriculture, Forest Utilisation Officer, Geography Department of the Presidency College, and Sir T. Vijayaraghavacharya. It would have been still more utilitarian if special articles from industrial and mercantile institutions and private interests are also incorporated enumerating the actual and practical details that face them and indicating the way out. The South Indian Chamber of Commerce, Andhra Chamber of Commerce, The Hides and Skins Associations, the Film Chamber of Commerce, the Concrete Association of India and the like must have been solicitous enough to encourage this effort in their common weal. Mere maze of statistics and cold figures serve very little purpose in enlightening the affair. It would have been highly educative if these drab statistics were yoked to reasoned inferences therefrom. A book of this kind must not be a compendium of Government Publications. There are plenty of year-books reference editions, and so this kind of publication must not duplicate them. What is needed is a studied treatise on our industrial problems from experts in each line and a gist of the working and economic details of the various indigenous large scale industries, as also a planned suggestion for raising dormant industries. The book "Where to Buy?" issued by the Calcutta Commercial Museum is a model that can be followed with advantage in regard to such expositions. A sort of ready reckoner must be the end of such publications. The markets and libraries are replete with bolstering literature, and so a publication of this variety must prune out the exaggerations and eschew the confusing data therefrom and present a clear unbiased stimulating impulse with a view to motor the potential resources into kinetic effort.

The parts II and III of this book are studded with a medley of figures from Government publications. A disconcerting feature is that most of the tables therein have become antideluvian, but that is only

the unavoidable evil of such an enumeration. It is incomprehensible how the bulky details of public finance fit in with the direct aim of the book. The budget figures of revenue and expenditure have no bearing with the general purport of industrial stimuli except that they indicate the credit worthiness of the state. The confused material so pushed forward may be construed as camouflaging. Such an impression must be studiously veered out. So it may be suggested that instead of bland figures, graphs diagrammatic representations and coloured charts may be advantageously put in. As the museum is not merely a place for exhibiting samples of goods but is also a visualised show room, the pamphlets and publications emanating from it must be equally a visualised expression. Again it may be suggested that a list of all the successful indigenous large scale industries, joint stock or private manned, be included giving their capital, age, turnover, dividend, cost of production, margin of profit, the labour turnover and suggestions on these materials for sound harnessing of our economic energies.

Further as many are unaware of the provisions of the State Aid to Industries Act, it will have a salutary effect if it is also included in its contents with a descriptive note on the working of the same. Instead of an abject copy of administrative chart of the Government of Madras, it will be greatly helping if the working of the Department of Industries, Agriculture, Co-operation and Forest are explained since these are the departments that are more linked with the national income of a country. In addition, the constitution and franchise for the Madras Industries association also may be included so that it may be embraced by all the interested and qualified persons without any formation of what may be styled as pressure groups and nepotie circles.

As it is reported that a revised edition is under contemplation, may it be hoped that these little suggestions will weigh with the publishers.

A. R. P. (Ed.)

Your first thought and Question should ever be
“Is it Indian”

“I do not know much about Tariff, but I do know this much ;
when we buy goods abroad, we get the goods and the
foreigners get the money ; when we buy goods made
at home, we get both the goods and the money

—Abraham Lincoln

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Rodreguez & Co., Kadambur.

Coimbatore Manure Works, Raja Street,
Coimbatore.

Brush Factories.

The Royal Brush Works, 33, Wall-tax Road,
P. T., Madras.

Caledonia Brush Works, 20-1 Manick Bose
Ghat St., Calcutta.

Indian Brush Factory, Cawnpore.

Agra Brush Factory, Agra.

Buttons & Combs.

S. N. Prasannam, Royapuram, Madras.

South Indian Ivory Button Works, Royapuram,
Madras.

Vinayasram, Guntur Dt.,

Tirupnanangadu Button Co-operative Societey
Ltd. Tirupnanangadu.

Eastern Small Industries, Laxmi Bazaar,
Decca.

Arya Button & Metal Works Co., Sultani
Serai, Aligarh.

Carpets.

Anjuman Industrial School, 2/160 Mount
Road, Madras.

Central Jail, Vellore.

Ellore Pile Carpet Weavers Co-operative
Society Ltd., Ellore.

Indian Trades Ltd. 28. Second Line Beach
Madras.

The East India Carpet Co., Connaught Place,
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B. Das & Co., Sultani Serai St., Aligarh.

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Calcutta Celluloid Works, 37 Canning Street,
Calcutta.

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Associated cement Co. Ltd., Agents, Best &
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Chemicals.

Venkataramana Dispensary Mylapore. Madras.

Calcutta Chemical Co., Ltd., 5 Panditia Road,

Madras Chemical Industry Ltd., Rundalls
Road, Vepery, Madras.

Ballygunj, Calcutta.

Bharath Chemical Co., Girgaon, Bombay.

Andhra Pharmaceuticals Ltd., Bezwada.

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Hindusthan Clocks, Shaniwarpeth, Poona.

Swadeshi Electric Clock Manufacturing Co.,
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The General Swadeshi Ltd., Esplanade,
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Coir & Fibre.

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Eapen & Co., Kottayam.

K. C. George & Co., Kottarakara.

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Madras.

Parry & Co., Madras.

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Henry & Wolsey Biscuit Co., Salem.

L. N. Confectionery Works, Shiyali.

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Sathe's Biscuit Factory, Poona.

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Anand Cooker & Metal Works, Chandri
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Cutlery & Metalworks.

Metal Industries Ltd., Shoranur.

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Kangundi Industrial Works, Kuppam S. India.

Electrical Goods.

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Dowells Electricals Co.
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Madras.

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Scientific T. T. Asafoetida Rasheed Jamshed
Sons & Co., Madras.

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Model Industries, Dayalbagh.

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United Traders, Westcott Road, Royapettah,
Madras.

Harijan Industrial School Kodambakkam,
Madras.

Modern Furnishing House, Mount Road,
Madras.

Katpadi Furniture Co., Blackers Road,
Mount Road, Madras.

Cousins & Co., Broadway Madras.

Curzon & Co., Mount Road, Madras.

United Furnishers Kottayam.

Jacob & Co., Kottayam.

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Naini Glassworks, Naini (Allahabad).

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 Mohini Fine Art & Ivory Works, Trivandram.
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 Godrej & Boyce Mfg. Co., Ltd., Broadway,
 Madras.
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 Lalitha Perfumery Works, Mysore.
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Hebbar Bros., Ltd., Madras.

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Presidency Soap Works, Triplicane, Madras.

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Prakash Soap Works, Mangalore.

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Kerala Soap Institute, Calicut.

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India Sugars & Refineris Ltd., Hospet
(Bellary).

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Thummapala (Anakapalle).

The India Canning Industries Ltd., Bezwada.

Dayamajee Jayanti Sugar Mills Ltd.,
Kishoregunj, Mymensingh.

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Ganga Desi Sugar Factory, Ltd., Buxar,
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Rangappa & Sons, Sagar, Shimoga, Mysore
State.

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National Agencies, Broadway, Madras.

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DEAR SIR,

Under the support and patronage of the distinguished leaders and professional Businessmen, we have started a monthly magazine on Commerce and Commercial Education, the only one of its kind in the Madras Presidency, in memory of the late Mr. K. S. Aiyar of Bombay, otherwise universally known as the Father of Commercial Education.

The journal is intended to appeal to the masses for promoting Trade and Commerce commanding a large circulation especially among accountants, auditors, Insurance Companies, Commercial institutions and other business professions throughout India and overseas.

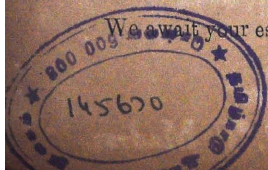
In furtherance of one of the policy of the journal to promote Indian Industry and trade, we have opened our "Buy Indian" Mart, in the pages of our journal to focus such trade and industry for public benefit. Running parallel to this we are also maintaining an "Information Exchange" to gather up and provide the necessary links between the producer, dealer and the consumer.

We solicit your kind co-operation in achieving our laudable object and would request you to permit us to include your trade in the our "Buy Indian" Mart at a nominal cost of 8 annas per insertion payable annually as Rupees Six in advance.

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If, however, you desire to book larger spaces and special positions for your advertisement, we shall be glad to quote our rates according to your requirements without extra charge for the "Buy Indian" Mart scheme.

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— 10: —

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