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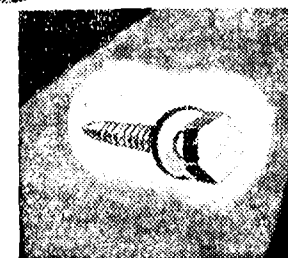
SOUTHERN INDIA COMMERCE

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SOUTHERN INDIA COMMERCE

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Indian Immigration to Burma

Suddenly on the 21st July 1941 hundreds and thousands of passengers waiting at the different ports in India for embarkation to Rangoon found themselves barred by the statutory restrictions and were refused issue of tickets. It was not till the following day that they could know that the whole machinery of obstruction was set in motion by the Government of India owing to the Indo-Burma Immigration Agreement concluded by Sir Girja Shankar Bajpai on behalf of India with the Delegation of Burma after a brief talk in Rangoon.

To those who have been following the history of Indo-Burma relations during the last ten years these happenings from year to year carry no surprise. It would be fresh in the minds of the people that even the question of separation between India and Burma after many years of administration as part of India first under Lieut. Governor and then under a Governor, came as bomb-shell at the deliberations of the Round Table Conference. Unobtrusively the question was mooted, discussed and deliberated upon by the Sub-Committee and finally got out in the shape of a separate Government of Burma Act. Even at that time there was much controversy in Burma itself among the people of Burma, one party being for separation and another party equally strong against separation. By clever and tactical handling of the question the Government of Burma could get over the opposition, and finally the separation was effected.

During the discussions in the House of Commons in 1935, grave misgivings arose about the harm that could be done to the heavy investments and status of Indians in Burma, and then assurances were profusely given by the India Office that no harm was intended. It was thought that by separation Burma would acquire the right of determining immigration policy. Even at that stage the agitation commenced that Indian population in Burma should remain unaffected by any such policy and that if there were to be any restriction it should be confined

to immigration of unskilled labour only. To this effect assurances were given by the Attorney-General and the Secretary of State by virtue of which formal amendment to the Government of Burma Act so as to remove such restriction, moved by Lord Winterton was withdrawn. The chief reason for the withdrawal was that a workable definition of 'unskilled labour' was very difficult to draft and it might therefore be left to the Instrument of Instructions to the Governor to define the scope and restriction on the immigration policy. The Instrument of Instructions later on issued was far from clarifying the position. Consequently the Burma Government assumed the right to determine Indian immigration, skilled and unskilled, as well as higher classes and business people and professionals.

Another grave injustice done to India is in respect of the financial settlement between India and Burma. The separation involved the clarification of the financial obligations and instead of appointing a popular representative of the Government of India and the Legislature the question was left to Mr. Amery as a special arbitrator whose award was Rs. 50.79 crores to be repaid in easy instalments over a period of 45 years. Burma's real debt must be quite a different figure, as many items like the cost of the three Burmese wars the annual loss borne by the Government of India Budget on the work of Burma Railways as well as the annual deficit on the Indian Budget on account of the Burma Administration unrepresented by tangible assets were ignored. Consequently India had the worst of the financial settlement. In spite of it Government of India has been offering its service in many respects to the Burma Government. Free trade relations between the two countries [continued after separation leaving in India's Protective Tariff a big loophole in respect of rice and timber, in which commodities Burma keeps the premier position in the Indian market, and once the Government of India determines to impose a protec-

Indian Immigration to Burma

tive duty on these commodities the chief market for Burma will disappear.

Closely following this stolen march over India a series of adverse legislation followed in Burma seriously affecting the Indian investors in that country. The Land Alienation Act, the Rent Restriction Act and the Land Purchase Bill were all intended to cause eventual expropriation of lands from Indian hands under plea of absentee landlords and agricultural unemployment. Anti-Indian riots interspersed at intervals, causing heavy loss of life and property. A formal enquiry followed the riots but none of them ended in award of any compensation to Indian sufferers.

It is on this background that the provisions of the Indo-Burma Immigration Agreement rest. As though the Government wanted to secure the ground for it they hurried through the trade agreement in April 1941 and surrendered the best bargaining points of India without any compensating advantage at all. The trade agreement imposed for the first time duties on many of Indian commodities which used to find a free market in Burma and are now forced to face the competition from other sources. A half hearted attempt has also been made to rectify the position by which Burma's kerosene import to India was liable to a preferential duty by virtue of which it has been estimated that about 75 lakhs of rupees a year was a gain to Burma all these years. The duties having been imposed there is no doubt that we may expect their regular enhancement in course of time in revenue exigencies. Burma is a foreign country for the purpose of the tariff. No account has been taken of the stupendous unfavourable balance in which India's trade has been working to the extent of 16 crores of rupees a year, and under the new trade agreement this unfavourable position is bound to continue. For all this favouritism shown to Burma, India has now been rewarded with the Immigration Agreement. It is intended eventually to exclude the entire Indian population from Burma rather than to regulate the immigration.

There are many circumstances which show that the Government of India have been conniving at this eventual climax. Government of India coolly agreed to that unfavourable deal in the financial settlement. Similarly the Government of India agreed to a very unfavourable settlement in respect of the many light houses which have been working on the coast of Burma and were established at the expense

of India but which have now been transferred to Burma without proper compensation. Then came the trade agreement and its separation from the Immigration problem. It must have been a preconceived plan so that in the negotiations for immigration, India had no bargaining strength at all except the inevitable appeal to good sense and to the assurances of White Hall. The absence of any non-official on the Indian Delegation, the hurried visit to Rangoon of the Indian Delegation, the hurried consultation of the Standing Emigration Committee of the Assembly and final ratification, indicate a thorough want of bona fides on the part of India and is a grave reflection on the good intentions and sanctity of assurances of the Secretary of State. The restriction of the right of the Burma Government to settlement of 'unskilled labour immigration' does not appear either in the statute or in the instrument of instructions to the Governor. In the debates in the House of Commons it was held out that no steps will be taken by the Government of Burma in restricting immigration without the consent of the Government of India. These words have been afterwards watered down to "consultation" and that too with the Governor-General in his personal capacity and not with the Government of India. All these subterfuges have served to overcome the legal disabilities which would otherwise have cropped up. It is a matter for great regret that Government of India should also have manoeuvred the attendance of the Standing Committee members by sending special telegrams for members to attend the meeting, and then not to have circulated in advance the relative papers of the Agreement or of the Baxter Committee Report. It is certainly very unfair that the literature should have been handed to them only at the meeting, as is believed, and as though they should not read and assimilate, it was readily withdrawn at the end of the meeting. All this shows how well Government of India cared for Indian interests and how much they were intent upon sacrificing those interests to placate Burma. All this hurry would seem thoroughly meaningless as the old agreement had still about ten months to run and the new agreement need not have been concluded until March 1942.

The terms of the agreement are thoroughly disappointing dwindling Indians into A and B classes, skilled and unskilled, domiciled, privileged immigrant and so on. The high fee

(Continued on page 183)

Trade and Commerce

Madras Commerce for April 1941

In the Madras commodity markets, the general level of prices during April was steady, the index of wholesale prices remaining stationary at 107. The cotton market was weaker with moderate demand from local mills. Steady conditions prevailed in the groundnut market. In spite of limited shipments, prices of tanned hides were maintained in the open market. There was a fair demand for tanned skins and although the business transacted was small, prices improved. During the first half of the month, the tone of the paddy and rice market was active with fair export demand, but thereafter prices tended to sag and dull conditions prevailed. The Calicut market for soaked coir yarns remained weak throughout the month, but the unsoaked yarn market was fairly steady. The Calicut ginger market dropped and closed weak owing to restricted demand. The copra and coconut oil market was active during the first fortnight, but there was a set back subsequently and prices weakened. Dull conditions prevailed in the pepper market and prices sagged. The Madras sugar market was steady. The demand for locally manufactured acids and chemicals was normal.

GROUNDNUT:

The tone of the groundnut market was steady throughout the month. The average wholesale prices per candy of 531 lbs. of standard varieties at the main producing centres were as follows:

28th Mar. 1941	Rs. 16 8 0 to Rs. 20 3 0
25th Apr. 1941	Rs. 17 0 0 to Rs. 20 4 0

PADDY AND RICE

The market for paddy and rice was active with satisfactory export demand in the first half of the month. Subsequently export demand slackened and prices tended to sag. The average wholesale prices of standard varieties at the main producing centres were as follows:

<i>Indian Paddy, per bag of 170 lbs.</i>	
28th Mar. 1941	Old Rs. 7 1 0 to Rs. 8 0 0
	New Rs. 6 6 0 to Rs. 7 0 6
25th Apr. 1941	Old Rs. 6 8 0 to Rs. 7 6 0
	New Rs. 6 4 0 to Rs. 6 14 0

<i>Indian rice, per bag of 170 lbs.</i>	
28th Mar. 1941	Old Rs. 10 1 0 to Rs. 11 12 0
	New Rs. 9 0 0 to Rs. 10 2 6
25th Apr. 1941	Old Rs. 10 4 0 to Rs. 11 6 0
	New Rs. 9 2 0 to Rs. 10 6 0

Rangoon rice-raw, broken A1 per bag of 220 lbs.

31st Mar. 1941	Rs. 12 12 0	Madras.
30th Apr. 1941	Rs. 12 10 0	

Calcutta rice (Nagara) boiled per bag of 164 lbs.

31st Mar. 1941	Rs. 10 12 0	Madras.
30th Apr. 1941	Rs. 10 10 0	

COCONUT PRODUCTS

Owing to the withdrawal of Arab buyers and lack of demand the market for Quilandy, Beypore and Perpengadi coir yarns remained weak throughout the months with little business passing. Due to poor arrivals and moderate European demand, the market for Calicut unsoaked coir yarns, was fairly steady. The Cochin coir yarn market was lifeless. Coconut oil was in good demand and the market generally displayed a healthy undertone during the first half of the month. Subsequently the copra and coconut oil market suffered a set back owing to a falling off in demand from North India and prices closed lower.

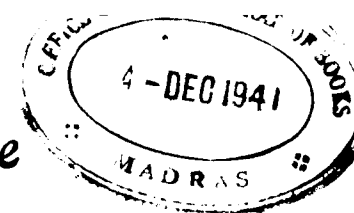
COTTON:

Tinnevellies: Arrivals of new crop were still on a moderate scale and far below normal quantities owing to the crop being late as a result of the excessive North-East monsoon rains. The quality of new crop arrivals is said to be normal in class and staple. The high prices reached by the end of March could not be maintained in the absence of a sustained demand and prices began to fall away from the commencement of the month, average quality Tinnevelly which realised Rs. 280 at the beginning of April dropping to Rs. 235 per candy of 784 lbs. by the end of the month.

Cambodia: Arrivals from Salem, which crop ripens first, were considerable, whilst arrivals from the Coimbatore district assumed normal proportions only towards the end of the month. South Indian mills were practically the only buyers, prices being considered to be too high for other markets. Salem Cambodia declined in price from about Rs. 390 to 258 per candy of 784 lbs, whilst Tirupur Cambodia declined from Rs. 337 at the beginning to about Rs. 317 at the end of the month.

SUGAR

The Madras market opened steady with better demand, dealers purchasing heavily from local factories in anticipation of higher prices.



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Trade and Commerce

The Indian Sugar Syndicate released a two per cent quota on the 1st April with no change in prices. Demand continued satisfactory owing to the Tamil New Year's day which fell on the 13th. Dealers were confident that prices would not drop and this led them to purchase local factories sugar when rates quoted them were competitive with prices ruling in North India. In the second fortnight rumours that a full quota of last season sugar would be realised by the Indian Sugar Syndicate affected prices to some extent, and dealers were disinclined for some time to buy further quantities. About the 20th of the month, the Indian Sugar Syndicate released for sale at unchanged prices six lakhs of bags which comprised two per cent quota of production of member mills produced before the 12th of April and 40 per cent of production after the 12th April 1940. This announcement made the dealers more confident and a further stimulating factor was the publication of prices by the Indian Sugar Syndicate with the approval of the United Provinces and Bihar Governments for the new season's sugar which they hope to release shortly. The prices for the new season sugar are much above the ruling prices at present for the last season sugar and this has resulted in an active market, dealers being keen buyers. Local dealers purchased about 8000 bags of local factories sugar at the end of the month. The market closed steady with indications of a rise in prices in the future. The price of North Indian sugar in the Madras market was Rs. 26 to Rs. 27-2-0 per bag of two cwts. at the end of April as compared with Rs. 26 to Rs. 27 at the end of March. The Calicut market approved in sympathy with the Cawnpore market and demand was good on account of the Vishu festival which fell on the 13th. The market continued firm after the Indian Sugar Syndicate published the prices for the new season's sugar. Dealers were keen buyers both from local factories and from Cawnpore as in addition to the prospective increase in prices, the railway special rates for the West Coast, other than Cochin, will be cancelled from 16th May to 14th August. Consequently, dealers were anxious to buy and store as much as possible before the special rates are cancelled. The Cochin market continued steady with improved demand. Arrivals were heavy. Stocks were sufficient to meet the demand and there was not so much activity in this market as in the other West Coast markets. Other markets were fairly steady with good demand in sympathy with Cawnpore.

TANNED HIDES

Although at the beginning of April, shipping prospects were fairly bright actually shipping facilities turned out to be very limited. Nevertheless, there was a very fair demand and prices were maintained in the open market. A cable was received towards the end of the month advising that no fresh import licences would be granted until stocks in Madras were considerably reduced. There was also a very fair demand for buffs, cow and buff calf and prices remained steady throughout the month.

ANNEXURE

Wholesale prices of commodities ruling in the markets mentioned on 25th April, 1941.

Commodity	Market	Quality or Variety	Unit	Price
Cotton	Tirupur	Cam-bodia	Per candy of 520 lbs.	Rs. 217 to 220
Do.	do.	Karun-ganni	do.	Rs. 200 to 207
Ground-nuts	Nandyal	Machine shelled	do. 531 lbs.	Rs. 17-0-0
Do.	Pollachi	do.	do.	Rs. 228-8 to 23-4-0
Pepper	Telli-cherry	Garbled	Per cwt. F.O.B.	Rs. 14-8-0
Paddy	Tenali	Kusuma	Per bag of 164 lbs.	Rs. 6-10-1
Rice	do.	do.	do. do.	Rs. 9-1-2
Coir Yarn	Alleppey	Allapat	Per candy of 672 lbs.	Rs. 28 to 38
Copra	Cochin	...	do. 655 lbs.	Rs. 50
Coconut Oil	do.	...	do. do.	Rs. 72
Jute	Vizia-nagaram	Bimli	do. 506 lbs.	Rs. 28
Tobacco	Erode	1st quality	Per maund of 28 lbs.	Rs. 4-4-0

TRANSHIPMENT:

A recent press communique of the Government of India draws the attention of the exporters to the difficulties of transshipment in U. K. and therefore warns them that before goods are shipped to U. K. they should satisfy themselves an import licence has been granted at the other end authorising such transshipment. Goods despatched from India after 14th July 1941 will require an import licence for transshipment.

RAIL-BORNE TRADE OF MADRAS PROVINCE—(In tons)

	* CHIEF SOURCE				† CHIEF DESTINATION			
	CEMENT		COFFEE		COTTON YARN			
	Import (In tons)	Export	Import (In tons)	Export	Import (In tons)	Export	Import (In tons)	Export
	1939	1940	1939	1940	1939	1940	1939	1940
January	3,215	883	593	295	99	7	30	34
February	4,072	409	710	569	123	96	32	209
March	2,888	703	682	14	326	87	30	39
April	3,039	422	585	389	138	77	24	25
May	384	387	703	465	80	51	19	22
June	3,043	225	630	649	80	67	21	23
July	2,392	301	497	1005	74	48	28	36
August	644	256	827	705	62	50	19	27
September	3,336		513		73		33	
October	1,699		389		51		37	
November	1,108		417		55		34	
December	229		457		64		40	
	26,054		7,009		1,429		351	
							10,017	
								15,597

* Nizam's Dominions, Central Provinces

† Mysore

* Mysore.

† Mysore.

* Bombay and Mysore.

† Calcutta, Bombay and Mysore.

	COTTON PIECE-GOODS				PADDY				RICE			
	Import (In tons)		Export		Import (In tons)		Export		Import (In tons)		Export	
	1939	1940	1939	1940	1939	1940	1939	1940	1939	1940	1939	1940
January	1,536	755	652	461	36,911	5,605	250	161	9,505	3,731	12,164	17,486
February	1,354	1,118	645	861	5,969	9,301	206	111	8,200	7,927	11,608	18,115
March	1,128	1,472	782	866	4,614	7,573	240	108	8,393	7,243	12,433	1,629
April	1,327	1,915	701	78	4,657	468	440	151	7,824	5,170	10,883	9,864
May	158	2,701	671	706	4,966	4,704	341	131	7,653	484	12,302	14,669
June	1,324	1,315	542	537	3,663	1,289	558	102	1,874	3,163	13,871	9,514
July	1,533	1,481	564	594	3,910	1,670	361	70	8,535	5,166	11,888	9,346
August	1,333	1,996	732	908	438	1,416	731	229	5,044	4,366	15,096	11,221
September	1,958		906		1,200		810		1,371		4,416	
October	1,358		895		2,006		450		6,640		13,060	
November	1,945		708		2,350		937		8,647		6,073	
December	1,487		952		276		638		8,706		17,260	
	16,447		8,754		70,965		5,966		82,397		1,41,060	

* Bombay and Mysore.

† Calcutta, Bombay, and Mysore.

* Orissa and Central Provinces.

† Bombay

* Orissa, Central Provinces, Bengal, Bihar and Punjab.

† Mysore, Nizam's Dominions, Bombay.

	RAW HIDES				RAW SKINS				LEATHER			
	Import (In tons)		Export		Import (In tons)		Export		Import (In tons)		Export	
	1939	1940	1939	1940	1939	1940	1939	1940	1939	1940	1939	1940
January	2,182	2,236	68	170	611	1,013	67	11	...	575	...	137
February	1,497	3,320	85	91	628	1,037	29	106	384	547	76	140
March	2,152	3,670	30	101	728	795	47	110	474	469	97	152
April	1,896	3,084	40	102	649	870	33	60	469	685	93	21
May	1,816	2,003	49	104	564	726	49	46	510	615	90	181
June	1,288	1,026	45	69	671	517	47	80	521	521	90	148
July	2,176	984	84	67	802	578	96	36	56	415	80	212
August	2,158	1,370	142	69	616	539	50	32	625	334	88	176
September	1,804		87		452		37		537		100	
October	239		141		891		89		481		18	
November	3,067		278		1,026		49		522		119	
December	2,347		86		771		111		510		139	
	22,625		1,140		8,412		709		5,092		995	

* Bengal, Orissa, Central Provinces.

* Mysore, Central Provinces, Bombay, Nizam's Dominions.

† Mysore

* Mysore, Nizam's Dominions,

† Bengal, Bombay and Mysore.

IRON AND STEEL GOODS				OIL CAKES				VEGETABLE OILS						
	Import (In tons)		Export			Import (In tons)		Export			Import (In tons)		Export	
	1939	1940	1939	1940		1939	1940	1939	1940		1939	1940	1939	1940
January	6,783	10,150	2,571	2,351		6,259	1,593	90	41		874	250	2,146	3,118
February	16,809	9,292	1,589	4,843		4,033	2,459	64	2,459		787	353	2,523	3,632
March	10,124	8,991	5,477	3,762		3,712	3,572	34	68		1,035	469	2,379	2,845
April	9,722	7,112	2,278	3,098		4,312	258	53	94		824	878	2,138	2,659
May	9,712	7,699	1,770	4,015		4,856	2,304	104	140		1,096	630	1,739	2,633
June	7,579	6,998	1,787	2,988		4,121	3,141	113	218		685	218	1,169	1,873
July	9,694	9,441	2,967	3,079		3,428	3,470	68	127		651	438	1,228	1,123
August	8,924	7,474	2,007	2,688		2,716	4,250	38	120		405	333	1,201	1,269
September	10,441		3,189			2,327		101			445		1,737	
October	7,107		2,859			3,779		224			14		1,169	
November	6,444		2,034			2,217		11			359		1,600	
December	9,092		1,500			2,559		48			460		3,055	
	113,438		30,014			44,324		952			7,641		60,22	
Behar, Bengal, Mysore, Bombay.			+ Mysore, Bombay, Nizam's Dominions.			* Nizam's Dominions, Mysore, Bombay, Central Provinces, Orissa.		+ Mysore and Bombay.			* Nizam's Dominions, Mysore, Bombay, Behar.		+ Bengal, Mysore, Orissa, Bombay.	

* Behar, Bengal, Mysore, Bombay.

† Mysore, Bombay, Nizam's Dominions.

* Nizam's Dominions, Mysore, Bombay, Central Provinces, Orissa.

† Mysore and Bombay. * Nizam's Dominions, Mysore, Bombay, Orissa, Behar.

	CASTOR SEED				COTTON SEED				GROUNDNUT			
	Import (In tons)		Export		Import (In tons)		Export		Import (In tons)		Export	
	1939	1940	1939	1940	1939	1940	1939	1940	1939	1940	1939	1940
January	451	2,819	Nil	90	1,482	1,090	131	14	5,027	1,886	1,347	24,94
February	1,248	8,304	Nil	169	533	972	56	7	3,113	1,730	12,155	7,888
March	1,419	5,414	42	104	1,989	1,822	192	2,676	3,222	2,217	5,854	99,390
April	1,144	4,036	16	131	2,206	2,822	274	34	2,794	3,132	4,017	35,707
May	1,176	2,202	18	88	1,433	312	115	Nil	108	1,960	5,716	06,818
June	765	4,303	18	12	1,834	894	48	4	3,513	712	2,145	3,559
July	399	123	8	—	1,990	1,548	158	1	2,114	303	2,809	2,660
August	416	173		123	1,921	1,441	123	2	678	365	3258	
September	1,577		5,287		2,848		116		56		907	
October	2,564		155		1,724		14		71		871	
November	1,109		5		1,333		27		4,775		931	
December	227		103		1,999		1278		6,520		15,184	
	12,498		5,609		21,297		2,596		31,995		55,200	

* Nizam's Dominions, Orissa.

† Mysore.

* Bombay, Nizam's Dominions.

† Nizam's Dominions.

* Nizam's Dominions, Mysore.

† Bombay, Bengal.

RAPE AND MUSTARD				GINGELLY SEED				SALT				
Import (In tons)		Export		Import (In tons)		Export		Import (In tons)		Export		
1939	1940	1939	1940	1939	1940	1939	1940	1939	1940	1939	1940	
January	261	354	7	283	2,439	1,053	1	17	1,123	284	4,263	3,877
February	1,013	1,181	581	730	2,808	3,669	4	77	827	1,906	3,335	8,678
March	561	613	337	55	1,404	3,272	1	74	1,789	1,272	4,079	3,706
April	228	509	308	16	1,776	1,427	8	3	2,709	2,140	6,368	6,774
May	117	432	90	4	511	859	9	7	2,743	2,769	8,051	7,084
June	53	41	39	Nil	528	517	Nil	2	275	42	3,691	4,835
July	17	68	47	30	609	538	9	1	Nil	3	2,627	3,679
August	32	37	57	91	748	656	1	4	4	1	3,121	4,216
September	22		127		1,329		16		Nil		4,465	
October	30		88		2,116		2		1		5,187	
November	144		85		1,433		32		23		5,619	
December	75		39		2,776		80		537		6,975	
25,558		1,809		18,482		159		10,034		57,737		

* Orissa and Bengal.

* Nizam's Dominions, Orissa, Central Provinces

† Mysore and Orissa.

* Bombay.

† Orissa, Central Provinces, Nizam's Dominions, Mysore.

SUGAR—REFINED					JAGGERY AND MOLASSES					TEA				
	Import	(In tons)	Export		Import	(In tons)	Export		Import	(In tons)	Export			
	1939	1940	1939	1940	1939	1940	1939	1940	1939	1940	1939	1940		
January	5,720	4,098	677	289	263	161	3,085	321	70	122	373	380		
February	4,071	8,913	881	751	582	446	5,559	6,703	110	94	321	257		
March	2,487	1,864	438	279	366	753	386	5,627	96	79	321	312		
April	705	1,980	665	389	263	555	3,801	3,848	95	115	383	315		
May	1,266	2,620	1,405	60	174	741	2,132	2,263	104	76	419	361		
June	78	3,379	701	257	47	343	1,247	977	89	101	367	342		
July	73	10,034	834	601	51	321	1,798	1,294	111	114	334	320		
August	827	2,381	118	2034	76	351	1,315	1,474	118	114	411	1701		
September	967		458		106		1,407		146		371			
October	1,141		914		95		1,452		102		388			
November	1,427		610		45		889		126		393			
December	4,082		300		103		1,869		145		481			
	22,847		8,005		2,177		24,944		1,317		4,666			

* United Provinces, Behar, Mysore.

† Bombay, Nizam's Dominions, Mysore, Orissa.

* United Provinces, Mysore, Punjab.

† Bombay, Nizam's Dominions, Mysore, Central Provinces.

* Calcutta.

† Bombay, Mysore.

RAW TOBACCO					WOOD AND TIMBER					RAW WOOL				
	Import (in tons)		Export			Import (in tons)		Export			Import (in tons)		Export	
	1939	1940	1939	1940		1939	1940	1939	1940		1939	1940	1939	1940
January	241	340	1,129	1,466	4,293	5,543	1,074	928	16	36	66	145	145	145
February	378	397	676	592	4,532	5,080	981	628	30	83	74	204	204	204
March	584	619	2,159	1,616	5,444	6,853	1,070	1,682	50	54	44	159	159	159
April	563	541	3,073	162	7,237	8,045	788	867	71	35	92	137	137	137
May	179	422	2,019	1,138	6,560	5,375	388	340	113	24	162	36	36	36
June	273	148	1,312	1,063	5,922	3,789	792	861	60	6	116	71	71	71
July	211	152	1,241	965	3,141	2,996	505	1,655	58	16	68	162	162	162
August	122	147	96	1,701	2,007	2,899	1,385	779	85	23	112	193	193	193
September	127		1,191		1,575		852		76		167			
October	272		1,699		1,285		869		43		82			
November	273		2,076		2,215		833		9		83			
December	290		1,299		3,832		780		18		92			
	3,518		17,975		48,050		10,322		634		1,163			

* Mysore.

† Mysore, Bombay, Calcutta, Orissa, Behar.

* Orissa, Nizam's Dominions, Central Provinces, Mysore, Bombay.

† Mysore.

* Bombay.

† Bombay.

Changes in the list of companies in the month of May 1941, made by the Registrar of Joint-Stock Companies, Madras.

I. COMPANIES REGISTERED:

Shri Chakra Finance Corporation, Ltd.
George Oakes, Ltd.
Madras Transport Corporation, Ltd.
Associated Pharmaceutical Industries, Ltd.
Associated Trading Corporation, Ltd.
Basker Brothers, Ltd.
Indian Trading Co., Ltd.
Modern Indian Chemicals, Ltd.
National Ceramics Ltd.
Tobacco Growers, Ltd.
Associated Oil Mills, Ltd.
Keerapalayam Mills, Ltd.
Peraiyur Bharath Ginning Factory, Limited.
India Planters Co., Ltd.
Sri Sewa Chitra, Ltd.
Suprabhath Pictures, Ltd.

II. COMPANIES DISSOLVED:

Carnatic Guaranteed Security Assurance Co., Ltd.
National Roadways, Ltd.
Karnataka Dayalbagh Stores, Ltd.
Palacole Power and Light, Ltd.
Pracheena Ayurveda Nilayam, Ltd.
Scientific Advance Co., Ltd.
Standard Tile and Clay Works, Ltd.
Trichinopoly Fertilisers, Ltd.
Bharath Films, Ltd.
Cine Workers, Ltd.
Labour Films, Ltd.
Rukmani Pictures, Ltd.

III. COMPANIES THAT CHANGED THEIR NAMES:

"The Pudukottah Trichinopoly Bus Union Limited" into "The Pudukottah Bus Union Limited."

HE IS NOT



what
he was
at 2 p.m.

It is nearing 4 o'clock and no wonder he is so tired. For the last two hours since 2 p.m. he has been working steadily and hard and now he feels that he cannot maintain his speed and output of work. What he needs is

a cup of good hot tea to fight fatigue, to restore flagging energy and to enable him to complete the rest of the day's work with his usual zest.

For fighting 4 O'clock



Fatigue
**DRINK
INDIAN TEA**

INSERTED BY THE INDIAN TEA MARKET EXPANSION BOARD

IK.141

Transport

M. & S. M. RAILWAY RATES.

The attention of the public is drawn to the following special rates recently introduced for wagon loads:

Description of Goods.	STATIONS		Rates Rs. A. P.
	From	To	
Electrical appliances and fittings, Divn. C. Dry batteries	Madras	Cochin Hr. Terminus (via Jalarpet)	1 0 0
Grain, pulses and seeds common	Bombay	Madura Jn. (via Raichur and Arkonam) Virudhunagar Jn. (via Raichur and Arkonam) Bombay (via Hotgi)	0 14 1 0 12 10 1 1 9
Groundnuts with or without shells	Betamcherla	Via Mormugao Hr. for traffic to Bombay) Shalimar and via (via Waltair)	0 12 4 0 14 4 0 14 0
Mica powder	Madras	do	
Paints, paste or liquid	Nellore Madras	Cochin Hr. Terminus (via Jalarpet) Madras (via Raichur)	0 14 0 0 9 4
Soda Crystals or soda ash	Bombay	Cochin Hr. Terminus (via Bangalore City and Jalarpet) Ernakulam Goods (via Bangalore City and Jalarpet)	0 9 10 0 9 6
Sugar (includes, Shukkur) (sugar, not ground or powdered jagree)	Mandya	Via Madras [for traffic to Shalimar and via (via Waltair)]	1 3 0
Tea	Cochin Hr. Terminus (via Jalarpet)	Bombay (via Jalarpet, Arkonam and Raichur)	1 0 0
Timber in open wagons	Cannanore	Bombay (via Arkonam and Raichur)	1 1 1
Timber in open wagons	Trivandrum Central	Madras and via (via Waltair)	1 0 0
Vegetable ghee	Shalimar and via	do	1 0 0
Vegetable oils, solidified	do	do	1 0 0

TECHNO CHEMICAL INDUSTRIES LIMITED

Head Office & Factory: CALICUT.

Established in 1930

AUTHORISED CAPITAL Rs 2,00,000

Managing Director & Technical Chemist.

P. B. KURUP, B.A., F.C.S.

Manufacturers of Best Quality

- | | |
|----------------------------|-----------------|
| * WASHING SOAPS | * INKS |
| * TOILET SOAPS | * PAINTS |
| * INDUSTRIAL SOAPS | * POLISHES |
| * TEXTILE SOAPS | * VARNISHES |
| * INSECTICIDES, LARVICIDES | * DISINFECTANTS |

Suppliers to Corporation of Madras, M. & S. M. Ry. Co. Ltd.,
Govt. Medical Stores, Hospitals etc.

Agents for Planting Districts:

**T. STANES & CO., LTD.,
COIMBATORE.**

Madras Office:

Techno House, Cathedral P.O., MADRAS.

P. M. KURUP M.A., B.L.

General Manager.

Banking, Insurance, and Finance

Current and Time Deposits of Scheduled Banks in India and Burma (In Lakhs of Rupees)

Month.	Current Deposits.			Time Deposits.			Total.	
	1939	1940	1941	1939	1940	1941	1939	1940
January	12,893	14,563	178,01	108,50	10,842	10,188	23,743	25,405
February	12,737	15,138	144,42	108,29	10,888	11,033	23,566	25,926
March	13,066	15,037	180,99	107,29	10,888	10,463	23,795	25,925
April	12,861	14,982	184,24	108,50	11,323	105,60	23,711	26,305
May	12,949	14,542	187,89	108,96	11,213	106,30	23,845	25,755
June	13,190	14,393	194,89	109,12	10,775	107,39	23,102	25,168
July	14,074	15,348	198,31	107,39	10,660	108,99	24,813	26,008
August	14,139	16,060		106,46	10,188		24,785	26,248
September	13,919	16,549		102,10	10,136		24,129	26,685
October	14,081	17,011		99,75	10,067		24,056	27,078
November	14,504	17,547		101,82	10,063		24,686	27,610
December	14,657	17,887		104,76	10,044		25,133	27,931

Madras Clearing House Returns (In Lakhs of Rupees)

Year.	Amount.	Year.	Amount.	1940	1941
1918—19	2,548	1928—29	6,573	January ...	857 1026
1919—20	3,395	1929—30	8,219	February ...	851 856
1920—21	7,579	1930—31	5,036	March ...	1,444 1,003
1921—22	3,954	1931—32	4,397	April ...	875 1,226
1922—23	4,513	1932—33	4,885	May ...	1,127 964
1923—24	5,541	1933—34	5,319	June ...	839 968
1924—25	5,596	1934—35	5,622	July ...	721 1310
1925—26	5,680	1935—36	6,923	August ...	479
1926—27	5,453	1936—37	9,139	September ...	781
1927—28	5,979	1937—38	10,405	October ...	791
		1938—39	12,748	November ...	1,006
				December ...	957

CURRENCY NOTES ISSUED IN
INDIA AND BURMA

(In Crores of Rupees)

	1937	1938	1939	1940	1941
January	204	213	293	254	261
February	208	213	205	252	267
March	208	214	207	253	269
April	208	214	207	252	281
May	207	214	207	257	286
June	208	214	211	256	291
July	212	213	214	264	293
August	213	215	223	260	
September	213	212	228	258	
October	214	209	248	256	
November	214	208	221	256	
December	214	206	253	225	

GOLD EXPORT FROM INDIA

In Rupees From 1931 up to March 1940
1,329,272,382

Market Reports

MADRAS
(4-8-1941)

BANGALORE
(4-8-1941)

Cotton Yarn—

60's (8 lb. bundle)

Coimbatore

Kothari

40's (10 lb. bundle)

Coimbatore Mills

Metals—

Yellow Metal Sheets "Dittman" 500 lbs.

Copper Sheets

Tanned Hides—

Bangalore—8 to 8½ per lb.

Up Countries

Coasts—7 to 7½ lbs.

Tanned Goat—

Good, per lb.

Fair, "

Common, "

Tanned Sheep—

Good, per lb.

Fair, "

Common, "

Oil Seeds—

Groundnuts, Machined (531 lbs.)

Produce—

Rice, Calcutta (Nagara) boiled (164 lbs.)

Jaggery, 500 lbs. 1st quality

" " 2nd quality

Horsegram, bag of 216 lbs.

Turmeric, baram of 500 lbs.

Pepper, Tellicherry (pure) 25 lbs.

" Bydgi

Ginger, Dry (Calicut) 500 lbs.

Tobacco leaf, Cigar & Chewing quality

(500 lbs.)

" Snuff quality (500 lbs.)

Salt, bag of 2 maunds

Pure Ghee, tin of 37½ lbs.

Rs. A. P.

(By The Mysore Chamber of Commerce)

Silk—The general tone of the market has not been encouraging. Demand has been Poor and the rates hence declined.

	Rs. A. P.	Rs. A. P.
Sidlaghatta silk Per seer of 26½ tolas	9 8 0 to	9 12 0
Closepet	8 12 0 to	9 0 0
Chickballapur	9 0 0 to	9 4 0
Kyalanur	9 0 0 to	9 8 0
Mudavadi	8 12 0 to	9 0 0
Channapatna	8 0 0 to	8 8 0
Kollegal per maund 1000 tolas	300 0 0 to	400 0 0
Silk-waste " 28 lbs.	6 12 0 to	7 4 0

BOMBAY

(1-8-1941)

(By The Millowners' Association, Bombay)

PIECE-GOODS.

Grey, Unbleached—

	inch.	yds.	lbs. per lb.	Rs. A. P.
Longcloth (Standard Quality)	37	37½	9	1 2 10
" (Fine Quality)	44	38	7½	1 14 6
Shirtings	35	38	9	1 2 3
" (Vegetable Quality)	37	37½	9	1 2 4
Leopard Cloth	43	38	11½	1 2 1
Dhoties (upto ½" nakhi Border)	32	9	1½	1 3 0
" (Calcutta, ½" P. B.)	44	10	1½	1 10 0
Drills	29½	40	13½	1 2 1
Domestics	35	40	13½	1 0 6
Salitra	40	66	25	1 0 10
Chadars	50	6	2½	1 4 0
White, Bleached—				
Longcloth	34	40	per piece	18 0 0
Drill	27	42	"	14 9 0

Yarn—

	per lb.	Rs. A. P.
4s (All Waste)	...	0 6 6
6s (")	...	0 6 8
8s	...	0 8 9
10s	...	0 9 9
12s	...	0 10 0
16s	...	0 13 5
20s	...	0 14 10
24s	...	1 0 6
32s	...	1 6 0
40s	...	(Not quoted.)
60s	...	"
80s	...	"

Hire Purchase

By PEA-OR-YEN

Instalment buying or as it is more popularly known Hire purchase has acquired a great respectability and in fact now-a-days the most favoured method of purchasing throughout the civilised world. But we cannot say definitely how much of business is turned out in this particular branch since statistics are not forthcoming.

There is hardly anything which one cannot buy by monthly or weekly payments extended over one, two, three, four or five years. A good reference and a signature are the chief agents to bring to your doors anything from a chair to a car or radio. This has increased the work of the bank also in Europe where banks seem to advance loans to retailers on production of H. P. bonds executed in their favour by the buyers.

Seen from a road angle this system seems to benefit everyone. It is good for trade. A boon to the buyers. A small family where the income is limited but wanting to furnish and equip in many ways can be very much benefited by this system. We are now able to get luxury and comfort by paying a few rupees down and signing a promise to pay the balance as decided and laid down by the firm. Thus has credit made us all, men of substance. Any middleman can bring to his house all comforts which were not possible for his grandfather. This system greatly helps firms and individuals who own big factories and do mass production.

In America most of the firms dealing in motor cars have adopted this system and any man earning hundred to two hundred dollars a month can afford to keep a car taking advantage of this system. But in India it is not so popular as in Europe and America. It is because India is not an Industrial country. It is because this system is not fully studied and copied by the Indian firms.

But there is much more in hire purchase. Industry and agriculture can be helped in self development with the aid of this system and manufacturers of small capital can buy any amount of machinery to increase their output by this system.

There are people who oppose this system—to them pay cash or be without. But hire purchase like life Insurance is the best friend of the man with limited means. But one thing must be remembered. A wise hire purchase is a blessing—reckless and illadvised hire purchase ends in chaos and ruin. Think before you plunge. Take into consideration your income and then decide what to have and what not to have. For if the payment is not made in time the whole scheme gets entangled in difficulty and ends in ruin. Even Municipalities whose income is limited can be benefited by this scheme. There will come a day when this scheme will be as popular in India as it is in Europe and America. To achieve this India must become industrialised in every walk of life. Instalment buying is the flying Carpet of the Modern World.

(Continued from page 172)

for passports, visa, permits, repatriation and so on are clearly calculated to reduce immigration to the barest minimum. We should not have had minded restriction on unskilled labour emigration, had it not been for the vast agricultural lands in the hands of Indians who would eventually suffer by shortage of agricultural labour. The institution of Board of Immigration consists of 3 Burmans, 2 Indians and one European. Burma can determine the exact number of A and B permits to be issued from time to time, the marriage regulations are so humiliating and quite out of place in a bilateral agreement.

The whole show down on the Burma question seems to point to the impending economic warfare between India and Burma. If it were a choice between breakdown of negotiations about immigration problem and acceptance of the present agreement the former would have been quite welcome to the Indian people, and certainly India is in a position to feed the 14 lakhs of people along with the 40 crores who are able to obtain their living in their own mother country. It is therefore a question to be decided whether the Immigration Agreement and the Trade Agreement between India and Burma may not be buried together so that each country will be free to do what is best for itself.

IRON AND HARDWARE

Galvanised Corrugated and Plain Sheets; Angles, Tees, Channels, R. S. Beams, Rounds and Square Bars, Flats, Fabrics, Galvanised Wires, Pipes, Fittings, Cements, Paints, Varnishes, Distempers, etc.

ELECTRICAL EQUIPMENTS

Motors, Pumps, Pump Sets, Switch Gear Accessories, Lamps, Fans, Cables, etc.

STUDIO LIGHTING EQUIPMENT

Spot Lights, Reflectors, Focussing Mirrors, Projection Lamps-available from ready stocks.

OUR MADRAS OFFICE ARE Sole Agents for

1. 'ASCU' Wood Preservative.
2. BLOOD-VITA - the very best blood purifier.
3. The New India Life Insurance Co., Ltd.

Fire, Marine and Life Assurances

IN SOUTH INDIA.

Enquire of

SOUTH INDIA CORPORATION (Madras) LIMITED.

Head Office: CHETTINAD

Branches:

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CLOCK TOWER, TRICHINOPOLY
KING GEORGE V ROAD, KARAIKUDI
AVANASHI ROAD, COIMBATORE
34, EZRA STREET, CALCUTTA

Telegrams: "Goodwill" Madras
" " "Flower" Trichinopoly
" " "Lotus" Karaikudi
" " "Flower" Coimbatore
" " "Profit" Calcutta.

Proceedings of Public Bodies

SOUTHERN INDIA CHAMBER OF COMMERCE

Visit of the Hon'ble Sir A. Ramaswami Mudaliar, Commerce Member,
to the Government of India

The Hon'ble Sir A. Ramaswami Mudaliar, Commerce Member, Government of India visited the Chamber on the 11th July 1941. On arrival the Commerce Member was received by Sir Kumaramajah Muthia Chettiar, President, and Mr. P. Raghavan Nair, Secretary.

Sir Muthiah Chettiar spoke welcoming the Commerce Member and submitted a memorandum for discussion.

IMPORT AND EXPORT RESTRICTION:

Imports: The mercantile community in India have been urging Government for the constitution of an Import Advisory Council and Local Committees on the same lines as the Export Advisory Council and Local Port Committees. The Export Committees have been doing very useful work and we believe that Import Committee constituted on those lines will serve as a *liaison* between the importers and the Government. Owing to the large number of import restrictions there is bound to be confusion in the minds of importers and while the Chamber welcomes the appointment of Mr. Ramachandran as Chief Controller of Imports, it feels that to ensure the smooth working of the numerous import restrictions in the best interest of Government and importers the association with him and other foreign Trade Controllers at different ports of business people having practical knowledge is advisable.

The Chamber wishes to draw your attention to the losses and difficulties caused to importers by giving retrospective effect to Government notifications restricting the import of commodities. There are many circumstances which entitle the importers to ask for time after the notification appears in the press. In many cases credit is opened in advance and it would be impossible to revoke it and shipments may be taking place one or two months after the notification. In other cases, export licence necessary at the port of shipment would have been taken and it may not be possible to cancel it. There are other cases where according to the demand of the importers, factory owners would have manufactured articles of a specified quality or of a specified trade mark. In certain cases owing to uncer-

tainties of shipping, goods might be waiting at the wharves for weeks and if cancellation of orders takes place importers will be liable to pay heavy compensation. It is therefore suggested that Government may be pleased to allow shipments relating to orders confirmed before the notification.

There are many articles such as lampware, electric bulbs, sewing machines, typewriters, etc., which are not manufactured in India on a commercial basis and whose imports are restricted causing great inconvenience. In such cases licences should be issued more liberally. Licence granted on the basis of previous quota is in some cases unsuitable because previous imports were mostly from countries which are now belligerent countries.

Dyestuffs: For want of sufficient stocks in the market the handloom industry is badly suffering. The effective prices of the Imperial Chemical Industries Ltd., are reported to be abnormally high. Licences for their import might be liberally issued and the production of indigenous vegetable dyes encouraged.

Newsprint: The recent restriction on newsprint import prohibits its sale to consumers other than newspaper owners. Besides newspapers, such publications as panchangams, advertisement handbills, catalogues, cheap books etc., find large use for newsprint. If the latter are prevented from using it they would have to incur heavy cost for purchase of superior paper and their publication would be greatly discouraged. It is therefore suggested that at least the present stock of such kinds of newsprint used for printing of other publications may be allowed to be sold at to such small consumers as otherwise they will be damaged after some time.

Certificates of shipment: Certificates of date of shipments have become an important document under present restrictions of import into India. It is not clear why Government of India should depend upon His Majesty's Consuls to issue those certificates when Indian Government Trade Commissioners are available in those places. It is also found that H.M.'s Consul is unwilling to commit himself to any statement of facts thereby rendering the certificates unhelpful.

M. & S. M. Railway.

STANDARD CIRCULAR TOURS

TO

NORTH AND SOUTH INDIA.

First, Second and Third Class CIRCULAR TOUR TICKETS are issued at approximately three-fourths fares for seven selected tours of Northern India and 4 selected tours of Southern India.

Inter class tickets are also available for certain of the tours in Northern India.

These tours cover the following places of religious and historical importance:—

NORTH INDIA: Pandharpur, Bombay, Nasik, Baroda, Dwarka, Ajmer, Jaipur, Agra, Muttra, Delhi, Hardwar, Lucknow, Ajodhya, Prayag, Benares, Gaya, Puri, Calcutta, etc.

SOUTH INDIA: Chidambaram, Tanjore, Rameswaram, Madura, Tinnevely, Tiruchendur, Tenkasi, Trivandrum, Srivilliputtur, Trichinopoly, Vriddachalam, Tiruvannamalai, Katpadi, Tirupati, Kalahasti, Renigunta, Madras (Central), etc.

For details please write to:

**THE CHIEF COMMERCIAL MANAGER,
M. & S. M. Railway,
Park Town, Madras.**

Proceedings of Public Bodies

EXPORTS:

Mica: Licences for shipment of mica are based upon the previous years' quota. Exports of mica to Japan from this Province in previous years were very small and only a few exporters were engaged in it. Other exporters were regularly sending their goods to the United Kingdom and the Continent but owing to the present shipping difficulties, exporters are faced with the problem of accumulating stocks. The Chamber would like to know Government's policy regarding the export of munition and non-munition mica. It is reported that mica will have a good market in America and its export to that country might be encouraged by Government.

Groundnut: Groundnut prices in the market have nearly reached the Food Ministry's buying limit. The Good Ministry might be prevailed upon to increase its buying limit. The Chamber would urge Government that an Oil Technological institute might be started in South India from out of the proceeds of the accumulated funds to find new uses for groundnuts. The balance of the fund might be distributed among the agriculturists expeditiously to carry on their cultivation.

Wool: As United Kingdom is not buying Indian wool, its export to America might be encouraged.

Shipping:—Shipping space for export of small commodities like curry powder, turmeric, indigo, glue stocks, carpets, mica etc., which are giving employment to a large number of people is not often obtainable. It is hoped that when the pressure for space for hides and skins and groundnuts subsides those commodities will be lifted in fuller quantities.

Passengersto Rangoon and Strait Settlements are put to unnecessary loss and inconvenience owing to the uncertainty of sailing. Steamers running between Madras and Rangoon are very small causing hardship to passenger on the route particularly during the monsoon. For passenger traffic between Madras Rangoon and Strait Settlements bigger vessels might be employed. We would urge that at least one of the two steamers running between Madras and Rangoon might be a bigger one. Most of the passengers have now to go to Vizagapatam which entails unnecessarily heavy expense. It would be helpful if a shipping liaison officer is appointed by Government of India at Madras. The Chamber is glad to note that one of the great industries namely Ship-

building in India has been started at Vizagapatam in the Presidency during your time. We realise that there are many difficulties in regard to this but we are glad that you are doing your very best for the promotion of the industry.

Analysis and Research: The Scientific and Industrial Research and the Utilisation Committees are doing very useful work. The Chamber has urged the Local Government for the constitution of a similar local Industrial Research and Utilisation Advisory Committee consisting of officials and non-officials. We hope that as a result of your discussions with the Local Government the constitution of such a Committee will not be long delayed.

Importers of Indian goods at the other end are demanding analysis certificates to accompany shipments. In Madras there is no institution for issuing such certificates. They are necessary for certifying refraction in oilseeds, nitrogen content in oilcake, unit of strength in mineral ore, indigo, sandalwood oil etc. There appears to be no inherent difficulty in enlarging the Customs laboratories at the ports to undertake the issue of such certificates. That will be a practical step to help exporters.

Reconstructions: The Chamber is glad to see the announcement regarding the constitution of Reconstruction Committees to carry out preliminary survey to collect factual data and to prepare proposals and plans for postwar reconstruction. We hope that in the constitution of such important committees the commercial public will play an important part in shaping the economic, commercial and industrial policy of the country.

Trade Commissioners: We would urge the Government that Trade Commissioners may be appointed in Burma, Malaya, Ceylon and other countries where there are no Trade Commissioners at present.

LEGISLATION:

Indian Companies Act: Section 87 (2) of the Indian Companies act directs limited companies to file with the Registrar of Joint Stock Companies particulars of directors, change in their addresses and directorship whenever they occur. Such a statutory obligation is peculiarly hard especially to organisations such as Chambers of Commerce where there are a large number of directors. The Chamber is not aware of any use being made of such information and there appears to be no reason why the section should not be amended suitably.

Army clothing: When Brigadier E. Wood, Director-General of Supply visited the Chamber in April last he wanted more contractors to register themselves either with the Indian Stores Department or with the Contracts Directorate as that will ensure a fair distribution of contracts. He also assured that during the year large orders for army clothing will be placed in South India. Those contracts can be undertaken by middle class businessmen with moderate means. The Chamber understands that contracts in many districts for army clothing have been given to one firm alone and when the local Officer was approached to register the names of new contractors in some of those districts he seems to have said that it is the policy of the Government to have only one contractor for each district. In reply to a representation made to the Director General, he says "Should additional tailoring be required beyond the capacity of existing contractors Government are prepared to give consideration to such other contractors who are prepared to contract at comparable rates provided their experience and resources are likely to give reasonable certainty of adequate and efficient performance and output". The Chamber wishes to point out that such a position is far from being satisfactory in as much as the contracts for many districts have been given to one single firm without giving an opportunity to other contractors.

Reply of the Hon'ble Sir A. Ramaswami Mudaliar

IMPORT PROBLEMS:

The Commerce Member pointed out that in case of imports, it was very difficult to constitute a small and compact representative committee, since the import problems were more complicated ones. Consultation of import interest was of course indispensable and that was the reason why he had been giving the Export Advisory Council the freedom to point out import difficulties as well. He was also considering whether it would be necessary to add some more members to the Export Advisory Council who will be highly competent to speak about import problems.

The Chamber drew the attention of the Commerce Member to the losses and difficulties caused to importers by giving retrospective effect to Government notifications restricting the import of commodities. In many cases, it was pointed out, credit was opened in advance

Training of army technicians: There are Indian institutions which have been doing very useful work of imparting technical education for a long time. Such institutions as the Chengalvaraya Naicker's Institute, Madras, P. S. G. Institute, Coimbatore might be entrusted with the work of training army technicians. We would request Government to ask them to undertake the work.

Madras Port Trust Amendment Bill: The Chamber is grateful to Government for introducing the Bill but it is doubtful whether according to the provisions of the amending Bill Indian commercial interests will get equal representation with British interests on the Board. Trade in Indian hands has in recent years considerably increased. Export trade in the hands of British firms cannot be said to be larger than trade that passes through Indian firms. Among the big exporting firms in Madras are Ralli Bros., East Asiatic Co., Louis Dreyfus, Volkart Bros., which are not British though they may be registered in Britain. The volume of trade of those firms should not be taken into account as foreign interests other than British interests cannot have any right in the administration of our port. Having regard to the widely representative character of this Chamber, its large membership, and the interests which the Chamber represents, we would urge Government to allocate at least six seats to this Chamber.

and it would be impossible to revoke it, and shipments might be taking place one or two months after the notification. It was therefore necessary that Government should allow shipments relating to orders confirmed before the notification.

FLIGHT OF HANDLOOM INDUSTRY:

The Commerce Member said that he hoped that he would be able to issue an amendment exempting from notified restrictions those import orders in which credit had been already opened abroad.

The Chamber pointed out that owing to lack of sufficient stocks of dye-stuffs in the market, the handloom industry was suffering badly.

The Commerce Member agreed to look into cases of unfair treatment in distribution of fixation of price. Every attempt was being made to ensure fair distribution of the availa-

ble supply. He was however considering a revision of policy for control of dye-stuff import with a view to ensuring better supply and fair price.

The Chamber suggested that at least the present stock of newsprint used for printing of publications, other than newspaper, such as panchangams, advertisement handbills, catalogues, etc., might be allowed to be sold to small consumers.

The Commerce Member observed that he had noted the different uses to which newsprint was being put, besides newspaper publications and he hoped to clarify the position soon.

The Chamber pointed out that certificates of dates of shipment had become an important document under present restrictions of import into India and it was not clear why the Government should depend upon His Majesty's Consuls to issue those certificates when Indian Government Trade Commissioners were available in those places.

The Commerce Member agreed to consider why the Indian Trade Commissioners abroad should not be authorised to issue certificates of dates of shipment instead of His Majesty's Consul as at present.

EXPORT OF MICA:

The Chamber wished to know the policy of Government regarding the export of munition and non-munition mica from South India. Mica would have a good market in America and its export to that country might be encouraged.

The difficulty in the case of South Indian mica was that it was poor in quality and standard and so it could not be marketed in America. Sir A. Ramaswami Mudaliar remarked. He was contemplating reorganisation of the South Indian mica trade so that mica a superior quality and standard required in the new markets could be produced. It was also possible that a special officer would be deputed to help the mica trade in Madras.

The Chamber also suggested that an Oil Technological Institute might be started in South India from out of the proceeds of the accumulated funds to find new uses for groundnut.

OIL RESEARCH:

The Commerce Member appreciated the idea of starting Technological Institutes of oil research. If the Local Government, he said, put up proposals, he would support the same. He had been in correspondence with the Local

Governments to find out the best means for distributing the fund to the agriculturists.

The Commerce Member noted the difficulty about passenger traffic between Madras and Rangoon owing to uncertainty of sailing and want of shipping space, and said that he would convey the matter to the Controller of Shipping.

Referring to the ship-building industry started at Vizagapatam, the Commerce Member observed that the Government of India had been doing their best for helping the opening of a ship-building yard at Vizagapatam. They made arrangements for the site being made available to the Company; necessary priorities for import of materials have also been promised, and allocation of local materials—a substantial portion of the Indian quota—had also been arranged. Almost every department of the Government of India had been taking keen interest in the promotion of the industry. There is every hope that Admiralty will place orders for the first vessels produced at the ship-yard if they come out within next two years. He hoped that the shipping industry so well started would thrive on Indian waters.

UTILISATION ADVISORY COMMITTEE

The Chamber stressed the need for constitution of an Industrial Research and Utilisation Advisory Committee by the Local Government.

The Commerce Member said that other local Governments had promptly established Local Utilisation Advisory Committees and he was not aware of the difficulties confronting the Madras Government in establishing a similar committee here.

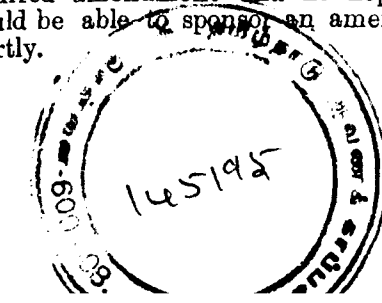
As for the Reconstruction Committee, the Commerce Member stated that he was very anxious to secure the co-operation of the non-officials in the working of the various sub-committees.

The Chamber urged that Trade Commissioners might be appointed in Burma, Malaya, Ceylon and other countries where there were no Trade Commissioners at present.

The Commerce Member said that there would be no difficulty in appointing new Trade Commissioners in Burma and Malaya, but in Ceylon, this question would have to be held up till the new trade agreement was concluded.

The Commerce Member agreed that several sections of the Indian Companies' Act required amendment and he hoped that he would be able to sponsor an amendment bill shortly.

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Proceedings of Public Bodies

Sir R. K. Shanmukham Chettiar

Visit of Sir R. K. Shanmukham Chettiar, K. C. I. E., Chairman,
Indian Purchase Mission in America to the Chamber
on Wednesday the 18th July 1941 at 4 P. M.

Questions relating to trade relations between India and America were discussed by the Executive committee of the south Indian Chamber of Commerce with Sir R. K. Shanmukham Chetti, Chairman of the Indian Purchase Mission to America, who visited the Chamber on the 15th July 1941.

After tea, the President, Sir M. A. Muthiah Chettiar welcomed Sir Shanmukham and said that they were all glad that in recent years the Government were beginning to realise that businessmen had a place in the politics and administration of the country. If the reports were correct, he pointed out, within a few weeks or so, more important posts were likely to be entrusted to businessmen. He had no doubt that the Government of India and the country would stand to gain much by this change in the policy.

Sir Muthiah Chettiar, proceeding, said that the Indian Purchase Mission to America was important from the political as well as the business point of view. Many in India would like to have treaty relationship with America and if India was in a position to arrange such kind of treaties with that great country, it would be a great step in the recognition of India's status in the eyes of the world. The establishment of the Eastern Group Council played a great part in the Commonwealth and the fact that now India had her own Purchase Mission would go a long way in advancing her position still further.

II. NOTES FOR DISCUSSION:

Import of machinery: After the outbreak of the war the dependence of India on foreign machineries has become most inconvenient. The chief sources of import of plant and machinery were United Kingdom and Germany and to a very small extent the United States. The first two countries have been ruled out; India has to depend upon U.S.A., for the bulk of supply. It is required not only to start new industries but to replace old machineries and keep machinery in running order by replacing parts and accessories. The chief kinds of machineries which India might require will be electrical machinery consisting of generators, alternators, dynamos, motors, transformers etc., besides agricultural tractors,

sugar, textile and paper machinery. An important development during the war is the vegetable oil crushing and refining industry in respect of which, in view of the stoppage of export to many countries, it has become very important to cultivate the local market and improve local consumption. This machinery was mostly supplied by the United States in the past and it is important to get the machinery at all cost during war time also. Refrigerating machinery and refrigerators are also supplied from United States. Supply of machine tools used to be mostly from the United Kingdom and Germany but we have now to turn to United States for whatever supply is available after meeting the present pressure that comes from the the United Kingdom for war purposes.

Import of iron and steel goods: Similarly U.S.A. used to be the chief source of civil supplies of iron and steel goods in recent months. Within the last few days an announcement has been made that all orders for civil supplies have to be placed through the Government of India. In asking for this change probably the U.S.A., had only in mind the convenience of handling orders in a consolidated form, but the indenting public are likely to find the new procedure more cumbersome and dilatory, even if there be no curtailment of the quantities of goods to be supplied. It would therefore be beneficial if you could persuade the U.S.A Government to restore the old system of private indenting.

Service of technical men: This will be a most suitable time for India to introduce manufacture of certain simple machinery with the help of American technical men. This might be done with great benefit in the manufacture of typewriters, duplicating machines sewing knitting machines, paper processing machines etc. It may be a difficult task now to get technicians for even short periods but it will be very useful to Indian factories if they could be got even for a period of one year on any terms. There are the major industries of ship-building, aeroplane, locomotive and automobile manufacture for which machinery might be obtained, they being the key industries of the country. Probably the difficulty of obtaining necessary plant and technical men is the chief handicap in the way of the Government of India helping the promotion of those industries

Sir R. K. Shanmukham Chettiar

Exports: If the Chairman of the Purchasing Mission will also interest himself in promoting the prospects of Indian exporters in the markets of Canada and U.S.A., and take suitable joint action with the Indian Trade Commissioner in New York to help the export trade there are many commodities which claim attention. Indian mica, carpets and rugs etc., and groundnut and castor seed, short staple cotton, coir and coir products, wool, goat skins, gluestocks etc., are bound to get a better hold on those markets in due course. Vegetable oils are likely to have good prospects in the north American markets. In this matter a serious handicap to the export trade is the absence of oil tankers and the Chairman of the Purchasing Mission can help Indian exporters by arranging for oil tankers. Direct shipping tonnage from India to America is similarly lacking for general cargo.

Exchange: The exchange restrictions introduced by the war are no doubt inevitable to a certain extent during the war; but all the Dominions and Colonies of British Empire seem to be having more liberal treatment in this matter. They are reported to be able to get necessary machinery and plant and other essential materials for their industrial development even in the present conditions, while Indian holdings of dollar currency have been taken hold of and controlled, and they are not available for purchase of plant and machinery which are absolutely required. Even otherwise, if the export trade with U.S.A., and Canada will be allowed natural expansion under present stimulus by removing or liberalising quota and licence restrictions, dollar currency will be more fully available for purchase of such essential requirements.

Pitfall of Credit purchase: A serious pitfall which India will have to guard against under present conditions of restriction is the possibility of overpurchase unbalanced by exports. The benefit of the Lease and Lend Act is probably required for countries in the position of the United Kingdom whose accumulated dollar holdings and current exports cannot adequately balance imports. But India's position is different. After the closure of the many important markets abroad she is compelled to look to the U.S.A., and it need hardly be stated that America will have a good bargain in those purchases as our chief exports are still ruling at about the pre-war levels of price while American goods have gone up abnormally.

Replying, Sir Shanmukham Chetti said that he particularly welcomed the opportunities of meeting commercial bodies and knowing that he commanded their confidence.

Sir Shanmukham said that he had undertaken to lead the Mission, because he felt that here was an opportunity for an Indian, perhaps for the first time in the history of the British Government in India, to establish direct contact with a foreign Government as the United States of America. He thought that the establishment of the Mission was a sure indication of the growing recognition on the part of the British Government of the importance of India and the need to recognise the international status of India. Very probably, it might look somewhat curious for certain people that India should get Dominion Status in international affairs rather than national affairs. In any case he thought it was good that in the eyes of the world, the Indian Government should come to occupy the rightful place.

Explaining the work of the Indian Purchase Mission, Sir Shanmukham said that America had now become the arsenal of the world for the preservation of human liberty and democracy and suppression of evil forces. The Government of India had been feeling the necessity for making purchases of war materials on a large scale from the U. S. A. So far this purchase had been effected through the British Mission. The Government of India felt that the time had now come when they should have an independent organisation of their own to deal with the American Government and American manufacturers. He would be concerned in purchasing for the Government of India all their requirements for war purposes. But it did not necessarily mean that the purchases should be confined to ammunition only.

EXPANSION OF INDIAN INDUSTRIES:

Referring to the need for the expansion of Indian industries, Sir Shanmukham said that simply to say that they must take advantage of the war situation and go on industrialising the country was a fallacy. It was equally a fallacy to say that during the war no new industries should be started. The test to be applied was whether the importation of machinery and equipment would in any way divert the legitimate war requirements of the Government. If it did not divert the war requirements of the Government of India, then every encourage-

ment should be given to expand the industries. He was sure that this was the view of the Government of India also.

Sir Shanmukham said that certain restrictions must necessarily operate in the work of the Mission. If, for instance, industrialists in South India wanted machinery from America, they must first obtain import licence, dollar exchange from the Government of India and then they should make their own arrangements with their Agents in America for the purchase and supply of the machinery. Corresponding to the import restrictions here, there would be export restrictions in U. S. A., since the Government of the U. S. A., were actively engaged in the production of war materials and anxious, therefore, that their resources should not be diverted for other purpose. If the particular machinery that was required happened to be in

the American export restriction scheme, then it would be necessary for him to intervene with the American authorities and make out a case for a licence under the export scheme. It would be the duty of the Purchase Mission to improve the export trade of this country with America. The United States of America, he added, were not going to allow the use of "Lease and Lend Act" unless they were satisfied that they in India had no dollar resources. It should be India's endeavour to keep up her exports so as to secure sufficient currency in U. S. A. for India's purchases. There need be no apprehension that there would be any overdoing of credit purchases so as to hamper India's exports.

Khan Bahadur Mahomed Sadullah Badsha also offered his felicitations to Sir Shanmukham.

Meeting with Mr. J. F. Sheehy
Mr. Ayers and Mr. K. R. K. Menon on 17-7-41

POINTS DISCUSSED.

APPEALS:

(a) The Department should file written statement in all cases of appeal and supply copies to the appellant sufficiently early.

(b) It would be more convenient to the assessee if appeals presented to the Tribunal are allowed to be handed to the Appellate Assistant Commissioner or Commissioner instead of being posted to Delhi.

(c) Appellate Assistant Commissioners should not be reverted as inspecting Assistant Commissioners.

(d) Appeals against assessment may have to be handed at the office on the last day instead of being sent by registered post and in such cases receipt of such appeals should be acknowledged.

NON-RESIDENT PRINCIPALS:

Under section 42 and 43 the resident agent of the non-resident principal becomes liable for the payment of the tax due from the latter. Sometimes this provision operates harshly as the agent has no means of recovering the tax from the principal, and the benefit of the second proviso under section 42 by which he can retain out of any money payable by him to such non-resident person a sum equal to his estimated liability does not accrue to him.

The 'indent agents' are mere canvassing agents and are not 'agent' in the statutory

sense of the term. They should not therefore be made liable for payment of the tax due from the non-resident principal.

DEDUCTIONS:

(a) If a person ordinarily resident in one year becomes 'not ordinarily resident' in the subsequent year, can he claim to set off the loss of the previous year in the subsequent year if there are no remittances of foreign income in the second year, and if the remittance is for a lower amount, can the loss be set off to that extent, carrying forward the balance to be claimed in subsequent years.

(b) Under Section 18 (3) (a), Incometax on interest paid to non-residents has to be deducted at the maximum rate. In case no incometax is deducted, the interest is added back to the income of the assessee. Not only that interest is added back to the income, but the assessee is further called upon to pay tax at the maximum rate on the interest paid to non-residents. It is suggested that where interest is added back to the income, the assessee should not be called upon to pay incometax at the maximum rate for the interest paid to the non-residents.

STOCKS:

Maintenance of stock Register in cases of a number of small articles like hardware and sundry articles is impossible.

Similarly in the case of retail shops it is impossible to maintain a stock Register.

An annual inventory should be acceptable in those cases.

In glassware business even an inventory is impossible and therefore some other method should be devised.

SECTION 25 A:

Under the civil law an actual physical partition by metes and bounds is not necessary for ascertaining the individual share. When the law defines the share of each coparcener the officer should not reject the case on the plea that shares are not definite. Whenever the law of survivorship does not continue to apply the disruption of the joint family should be accepted for incometax purposes.

DEPRECIATION:

As the provision for depreciation from 1940-41 has been made on the basis of written down value, we suggest that the instruction should be issued to the Department to give all possible help in arriving at the written down value. At present the Incometax Officer simply rejects the claims for depreciation on the ground that cost and written down value are not proved. It will be really very difficult for the assessee to prove the cost of the assets which they have purchased some years back. The Incometax Officer, therefore should take the cost adopted for 1939-40 assessment as the cost of the asset. The assessee has not got with them the figures of depreciation allowed by the Incometax Department in previous year. In the past incometax assessment orders never stated the amount of depreciation allowed. As such it has become very difficult for the assessee to work out the written down value. It is therefore suggested that instructions should be issued to the Incometax Officer to sympathetically consider the question of written down value specially in the first year.

ASSESSMENT OF FIRMS:

(a) Section 16 (3) regarding minor's property is sometimes unduly harshly applied in practice. In a normal partition in a family business a minor may be allocated a definite share and there is no reason why in such cases a minor's income should be clubbed with the parent's income for assessment.

(b) When a firm consisting of two partners is taken over by one partner, it has been decided as succession and assessment is to be made

under Section 26 (2). Section 26 (2) provides that the person who has succeeded should be assessed in respect of his actual share of income of the previous year. The Income-tax Authorities, however, assess the firm as a whole and recover the tax from the partners. It is not possible in this case to get the firm registered as the firm is not existing at the time of assessment. It is, therefore, suggested that the partners of the firm which has been succeeded should be assessed in respect of their actual share of the income of the previous year.

(i) It is not clear why the department should ask all the partners of a firm to sign the application for registration of a firm.

(ii) In the case of a foreign firm carrying on business abroad the partners of which are residents is registration necessary under the Income-tax Act? A foreign firm cannot be 'firm' as defined in the partnership Act and as such registration of foreign firms should not be insisted upon. They must be treated as registered 'firms'.

PENALTY:

Where a person has failed to comply with the notice under Sub-section 4 of Section 22 or Sub-section 2 of Section 23, the Income-tax Officer proceeds to assess arbitrarily under Section 23 (4). When arbitrary assessment is made levying penalty under Section 28 (1) (b) causes greater hardship to the assessee.

INDIAN STATES VS. BRITISH INDIA:

The recent Bill of the Bikaner State for levying income-tax even on persons who occasionally come to the State on their entire income raises a serious issue. It may be that double tax relief may be arranged but it is bound to make inroad into British Indian income tax revenue thereby necessitating fresh taxation in British India to make up the loss in revenue. The example of Bikaner may prompt other needy States into similar measures for taxation. The more is it to be regretted as the system of refunds and double tax relief is a cumbersome machinery. It would perhaps be unobjectionable if a State confined itself to taxing its own subjects and to income derived within its jurisdiction.

Excess Profits Tax—Capital computation, Standard period and chargeable Accounting period:

Are they to be arrived at for the chargeable period alone or is it to be arrived at only on the

basis of the opening capital adjusting additions and withdrawals to capital etc.?

For a business in Burma, Burma Authorities do not allow the Excess Profits Tax paid in India as an expense for income-tax purposes. In India, the income-tax less the Excess Profits Tax alone suffers income-tax. The double relief is therefore confined to the amount on which income-tax is charged in India. The tax payer is thus compelled to pay Excess Profits Tax free of foreign income-tax. This is unjust. When the Government take the money as Excess Profits Tax they must bear the foreign income-tax on their portion. Suitable arrangement should be made.

Replying to Chamber's Memorandum, Mr. Sheehy said that with regard to the filing of statements of grounds in appeal cases, the assessee should know the department's point of view and that the statement should be furnished to the assessee as early in the proceedings as possible. He also agreed that appeals filed should be acknowledged without delay and that the policy of the department was to place the appellate assistant commissioners under no obligation to the department.

With regard to the handing of appeal to the local commissioner of income tax, he said he had no objection if the Tribunal agreed to the course.

Agents of non-resident principals who did not handle any moneys of the foreign principal and who had no authority to bind the principal in business dealings will find it very hard to conform to the assessment of requirements of paying the foreign principal. The Commissioners will look into cases of such hardship. He agreed in principle that where no deduction of tax on interest payable to a non-resident had been made the assessee might be assessed on the interest amount at the rate of tax applicable to his own income provided there was no deliberate evasion of tax.

The department would accept inventories and estimates wherever practicable with due regard to the difficulties of stock-taking according to the nature of the commodity.

It is the object of the department not to go counter to the provisions of the civil laws with regard to the ascertained shares under a partition. The department will also give all possible help to the assessee to arrive at the written down value of assets. The income-tax law was definite with regard to minor's income;

whether there is partition or not, it is to be clubbed with the parent's income. He did not agree with the Chamber's contention about all the partners of a firm joining the application for registration and signing individually, as sometimes it would be difficult to establish liability of partners when they have themselves not signed the statements. He promised to look into the question why a foreign firm with resident partners should not be allowed to be registered under the Indian Law.

With regard to the double imposition on an assessee by arbitrary assessment as well as penalty, he stated that the Chamber would not be justified in protecting cases where there was a deliberate attempt to evade or defraud and that any hard cases might be brought to the notice of the Commissioner.

Mr. Ayers explained the provision of the E.P.T. law with regard to the computation of capital. He agreed that the basis of computation was complicated but as a rough and ready basis the mean between the starting capital and final capital would be a fair adjustment of additions and withdrawals. He advised the Chamber to address to Burma authorities with a view to allow Indian Excess Profits Tax as an expense for their income-tax assessment and said that the Government of India would consider the matter if and when the Burma Government finally decided to continue the practice. He also stated that the question whether a new business started by an old concern should be clubbed together for assessment or treated as a new concern entitled to the statutory percentage of capital depended upon the facts of each case.

Kumararaja Sir M. A. Muthiah Chettiar, President of the Chamber who occupied the Chair, thanked Mr. Sheehy and Mr. Ayres and Mr. K. R. K. Menon, for the trouble they had taken to explain the complicated provisions of the law and said that such discussions would be very useful.

About forty members were present.

The guests on arrival were received by Khan Bahadur Adam Hajee Mohomed Sait, Vice-President, and Mr. P. Raghavan Nair, Secretary of the Chamber.

MADRAS PORT TRUST

Resolved that two plots of land, one near the Timber Yard measuring about 0.026 acre, and the other on the North Groyne measuring about 0.012 acre, be leased to the Burmah Shell Oil Storage and Distributing Company of India, Ltd., at the usual rate of rent of Rs. 200 per acre per mensem, for the purpose of housing pumping unit on each of the two plots in connexion with the Petroleum Premises (Fire Protection) Order, 1940, the former site for a period of one year, five months and twenty-two days from the 10th March 1941 and the latter site for a period of ten years from the 26th February 1941, the leases to be subject to the terms and conditions contained in the draft agreement forwarded to the firm with the Chairman's letter No. G. 193, dated the 15th April 1941, and agreed to by them in their letter No. E. H. 6/2080, dated the 18th April 1941.

Resolved that the plans, and the estimate amounting to Rs. 8,900 submitted by the Port Engineer for the provision of a shelter for pas-

sengers awaiting Customs examinations at the South Quay be approved and that sanction of Government as required under section 75 of the Madras Port Trust Act be obtained to the debit of the expenditure to Capital—funds being provided to Capital by a contribution from Revenue.

A MERCHANTS CHAMBER OF UNITED PROVINCE

WAR SUPPLY TEXTILE ORDERS:

The Merchants Chamber of United Province have strongly opposed the proposal of the Government of India, Supply Department to the transfer of the textile section of the Department from Delhi to Bombay. The Chamber has also approved of the proposed change in the double election procedure of the Federation of Indian Chambers of Commerce and Industry in the election of their representative on public bodies so that while member bodies may nominate candidates the final selection of representatives would rest with the Committee of the Federation.

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News and Notes

SMALL INDUSTRIAL LOANS

The Government of Madras have published in the Fort St. George Gazette of the 12th August 1941 a code of rules for helping small industries in the Province to obtain loans or subsidies up to a limit of Rs. 500/- from Government. The public need not be in any misapprehension and subsidies are repayable with interest and have to be secured by mortgage of tangible assets. Loans will be dealt with by the Collector of the district jointly with the Industries Department and the idea is to give a wonderful stimulus to the economic development of the Province. Applications are to be made to the Collector of the district.

INDUSTRIAL EXPERTS

The Chamber has received from the Director General of Supply, Coordination Directorate, New Delhi a list of 56 industrial specialists who are refugees from Poland and Czechoslovakia in India. They are reported to be experts in various technical industrial operations. Any member desiring to employ them may communicate their requirement to the Director General of Supply, New Delhi.

INTERCLASS MILEAGE COUPONS

With effect from 1st June 1941 N. W. Ry., has introduced inter class mileage coupons for mercantile service in local booking at the rate of Rs. 63-8-0 plus Rs. 3-15-0 for 3000 miles in six months.

TEA EXPORT QUOTAS

The Central Government have notified that the Indian export allotment of tea for the financial year 1941-42 is 364,080,770 pounds avoirdupois that is 95% of India's standard export figure.

MINERAL OIL AND WAR RISK INSURANCE

The Southern India Chamber of Commerce has represented to the Government of India, Commerce Department that mineral oils is on the same level as other inflammable materials and should be insurable under war risk insurance and that there are certain small companies who stand to lose their all while giant ones can withstand enemy action. Government have now notified that mineral oil of all description shall be insurable under the scheme. It includes also other petroleum products such as greases, wax, candles and bitumen which are kept in oil installation premises for sale.

Bank Clearing: Although under the Reserve Bank of India Act the bank is empowered to regulate the business of clearing houses for the scheduled banks, it has framed no such rules and they continue to run as autonomous institutions. The bank is however supervising the conduct of clearing at Bombay,

Madras, Delhi, Rangoon, Lahore and Karachi. In Calcutta the clearing banks Association is in full charge of the work. In Cawnpore the Imperial Bank is managing the clearing house. The clearing houses have their own rules for admission of members and conduct of business. It is not the scheduled banks alone that may be admitted as members; other banks are also advised to seek admission to clearing houses in their respective areas concerned. There are also what are called sub-members and there are clearing houses in all important banking centres, whether or not there is a local office of the Reserve Bank of India.

SUPPLY OF DYESTUFF

At the recent meeting of the Southern India Chamber of Commerce which was attended by the Hon'ble Commerce Member he assured the Committee that he was going to revise the policy of dyestuff supply from 1st August. The Imperial Chemical Industries' agents will put up public notice of the prices of the various dyes they are selling and any variance with those prices making due allowance for commission and the railway freight may be brought first to the notice of the Government of Madras and then of the Government of India for action. He has similarly promised to investigate the victimisation of Chemdyes' Agents at the hands of the I.C.I.

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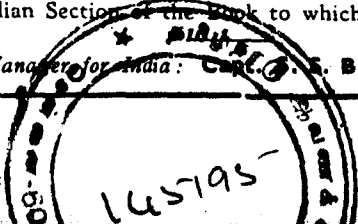
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