CITY NOTES

Dividend Decree Affects Few

Investors in Bombay are generally satisfied with the provisions of the Ordinance to limit dividends the full text of which was available in Bombay only on Thursday, i.e., five days after it was issued. It is claimed that only a few companies will be affected, while in the case of others the restrictions will have only a theoretical application in view of the profits being reduced.

The Ordinance gives two options to the companies in respect of dividends, namely, (1) six per cent., free of strong support after a steady opening, Premier Construction Ordinary pretax, on paid-up capital, less bonus and recorded handsome gains. Other sented a steadier appearance today. issues made out of capitalisation of Industrials were not much in the news, reserves after March 31, 1946, and (2) but hardened with the encouraging were:the average annual dividend exclusive sentiment in the Steel section. of bonus shares for two years commencing from April 1, 1946. For the fractional gains. The undertone at the latter purpose, the date of distribution close was steady. of dividends will be taken into account. This-will enable companies having the ber 31 or March 31, but declaring their ther. dividend after April 1, to grade the dividends for 1945 and 1946 as the basis, points to Rs. 1,520. Indian Iron were In the case of preference shares, the steadier, despite the lack of support dividend is not to be limited; but the issue of fresh preference shares will have to be made subject to the dividend on these shares not exceeding six per

Lucky & Otherwise

Kohinoor and Bombay Dyeing will be in a position to distribute Rs. 12 and Rs. 35, respectively, on the ordinary stock for the current year on the basis of the dividend amount distributed for 1945 and 1946. In view of the fact that the profits are not likely to permit a higher dividend, both these companies may not be affected by the

Similarly, the dividend payable by the Bank of India will remain untouched. provided the profits warrant it, since Section 7 of the Ordinance provides for a pro rata increase in the dividend amount in respect of the increase in capital as the result of the shares being issued for cash. On the other hand, the Central Bank of India, which has issued shares out of reserves, is expected to face the problem of lowering the dividend.

In the case of Associated Cement Cos. Ltd., the company can take advantage of the first option and declare a dividend of six per cent. since the dividends for the two preceding years. were on an average six per cent.

Complicated

The shares which are likely to be adversely hit by the Ordinance, are Belapur and Walchandnagar Industries, Ltd., despite the fact that both these concerns have earned a substantially larger profit for the year ended September 30 than in the preceding two years. In view of the issue of bonus shares, the dividend on Belapur is not likely to exceed Rs. 9-8 as against Rs. 12 declared last year.

But the position in respect of Walchandnagar Industries is still more complicated. The company had declared no dividend on Ordinary stock for the year ended March 31, 1947, and the interim, dividend declared after the change of the financial year will not be taken into account. At the same time, the six per cent. hasis will operate adversely following the issue of bonus shares out of reserves. The company, can, however, appeal to Government under Section 11 of the Ordinance; to be treated as an exception.

Further Losses

The accounts of the British Burmah Petroleum Co., Ltd., for the year ended March 31, 1948, show a loss of £60,507 as against a loss of £31,977 for the preceding 14 months.

The Chairman, in his statement to the shareholders, says that serious political unrest prevailing at present in Burma has increased the difficulties confronting plans for unification of the three, oil companies and rehabilitation of the industry. The company's claim for compensation for destruction of property during the war has not been met, and in view of statutory limitations, the company has been advised to file suits in Burmese courts to maintain its right to reparations for losses,

Disguieting

Textile manufacturers in India as well as abroad appear to be perturbed over Japan's bid to regain her pre-war position in the world's textile trade. Her target for installing six million spindles and doubling the present exports by 1952 is being looked upon with apprehension.

Informal discussions are going on between the manufacturers of the various countries with a view to exploring the possibility of approaching their respective governments for the purpose of | Ford Motors (60/1½) seeking redress.

IMPERIAL BANK OF INDIA

Statement Of Affairs The following is a statement of the affairs of the Imperial Bank of India

as on October 29, 1948:

LIABILITIES: Capital:-Authorised 2,25,000 shares of Rs. 500 each Rs. 11,25,00,000 Issued and Subscribed-2,25,000 shares of Rs. 500 each Rs. 11,25,00,000. Called up-75,000 shares of Rs. 500 each, fully paid Rs. 3,75,00,000. 1,50,000 shares of Rs. 500 each, Rs. 125 paid Rs. 1,87,50,000, Rs. 5,62,50,000. Beserve Liability of Shareholders-Rs. 875 per share on 1,50,000 shares Rs. 5,62,50,000. Reserve Fund Rs. 6,25,00,000. Fixed Deposit, Savings Bank, Current and other Accounts Rs. 283,12,97,000. Loans against Securities per contra Nil Acceptances for Constituents Nil Sundries Rs. 1,49,04,000. Total Rs.

296,49,51,000. ASSETS: Investments-Government Securities Rs. 160,69,17,000. Other Authorised Investments Rs. 11,45,79,000 Rs. 172,14,96,000. Advances:-Loans Rs. 22,34,98,000. Cash Credits and Overdrafts Rs. 51,34,16,000. Bill Discounted and Purc, hased Rs. 3,22,52,000, Rs. 76,91,66,000. Liability of Constituents for Acceptances per contra Nil. Dead Stock Rs. 1,56,24,000, Sundries Rs. Bullion Nil. Cash:-In hand and with the Reserve Bank of Balances with India Rs. 36,63,22,000. other Banks Bs. 7,49,79,000, 24,18,01,600. Total Bs. 296,49,51,000. 7,49,79,000.

BOMBAY, November 4: Closing quotations:—Tata Ordinary 293-8; Tata Deferred 1,520; Indian Iron 24-4; Steel Corpn. of Bengal 20-3; Bombay Dyeing 1,030; Central India 265-10; Gokak 291-14; Kohinoor 288-12; Simplex 186-8 Swadeshi 301-4; Tata Power 1,620 Associated Cement 156-8: Belapur 243-12; Bombay Burma (Old) 345; Scindia 22-14; Central Bank 88; New

India 66-4; Tata 2nd Pref. 141-4. Bombay Silk Yarn Rates BOMBAY, November 4. The follow-

ing rates have been supplied by the

Yarn 'Merchants' Association Ltd., for fixed delivery contracts of Italian artificial silk yarn per 1b. 150 D November Rs. 3-2-9, December Rs. 3-2-6, 120 D Spot Rs. 3, 150 D Spot Rs. 3-3-0, 20 in. x 22 in. Yellow Raw Silk, November Rs. 26-15, Spot Rs.

AKOLA, November 4. Kapas Jarilla Rs. 281 per candy. Kapas Rossla Rs. 251 per candy. Today's total Kapas arrival Cottonseed ready fine Rs. 103 per candy. Groundnut Oil ready Rs. 54 per

Bengal maund.

Bombay Stock Exchange

STRONG SUPPORT FOR STEEL SHARES

Sellers Predominate In Gilt-Edged

BOMBAY, November 4.

HIGHER production figures from Jamshedpur were responsible for a generally steadier tone on the Stock Exchange to-

Miscellaneous Industrials registered The Gilt-edged market continued to

be predominated by sellers and most end of their financial year on Decem- of the loans were marked down fur-Tata Deferred were marked up 30

> from Calcutta. Leading Textiles emerged with a moderate recovery. Banks remained unchanged, while New India found Scindia:—23 22-14 22-12 22-8 22-10 support at Rs. 66-12. Electrics were 22-13 22-14 22-13 22-14 23 22-14.

3% 1970-75 (101-1)

3% 1963-65 (100-14)

21/2% 1961 (97-7)

Baroda (156)

Central (88)

India (197)

Reserve (113)

New India (66)

Central India (264)

Apollo (3-1-6)

Finlay (287)

Gokak (289)

Indore (212-8)

Podar (161-4)

Svadeshi (298)

Tata (67-12)

Vishnu (265)

Kohinoor (285-8)

Union (9-4)

Tata Steel figured prominently with | neglected. Bombay Burma, Scindia and Fluctuations in important scrips

> Tata Deferred:-1490 95 971/2 15021/2 71/2 15 121/2 161/4 183/4 20. Tata Ordinary: -290 891/2 921/2 913/ 921/4 91 931/2. Dyeing:-1025 311/4 321/2 30 311/4 30. Nagpur: -263 621/2 651/2 65 66 651/2. Indore: -2111/4 15 161/4. Kohinoor: -285 87 86 87 8 88% 89. Simplex:—184½ 85 86 86½. Svadeshi:—297 99 300½ 300 1½ 300 1½

Indian Iron: -24 24-3 24-4. Asso. Cement:-1551/2 55 561/2 563/4 561/2 Belapur:-239 40 41 43 44 42 43.

-CLOSING PRICES-

GILT-EDGED SECURITIES 3% Conversion Loan (99-11-6) 99-13 BANKS Imperial (Fully Paid) (1,855) Imperial (Partly Paid) (455) United Commercial (66-8) INSURANCE MILL SHARES Bombay Dyeing (1.026-4) India United Ord. (12) India United Defd. (1-13-3)

METALS ENGINEERING & MINING Alcock (341-4) Bengal Steel (20) B. B. Petrol (1-11) Burma Corp. (2-14) Hindusthan (6-2-6) Indian Copper (2-5-6) Indian Iron (24-2) Premier Construction (174) Tata Iron Defd. (1,487-8) 1.520 Tata Iron Ordy. (289-12) OTHER INDUSTRIES A. C. C. (P. P.) (96-8) Asso. Cement (F. P.) (156) Belapur (241) Bombay Burma Old (336-4) B. I. C. (7-13-6) Investment Trust (97) Tata Chemical (14-6) Tata Oil (58-4) Western India Match (295) TRANSPORT J. I. Railway (109) Dalmia-Jain Airways (8-10)

Scindia Steam (23-1) India Steamship (10-4) ELECTRICS Ahmed. Elec. (118-2) Andhra Valley (1,565) Tata Hydro (164) Tata Power (1,625) Figures in brackets are the previous 261-4 closing quotations.

Textile Shares Supported

LONDON STOCK **EXCHANGE**

LONDON, November 4: Prices of dollar stocks were steady with occasional improvement on the London Stock Exchange today. Trading was small but produced a Tobaccos, textiles, aircraft and store shares were favoured. Iron and steel issues, due for nationalisation, were hesitant: others, not under the shadow

of a takeover, remained firm. There was some fairly widespread buying of British Government stocks. Most issues recorded gains of 1/8 p.c. with transport at a new high level of

The oil market was irregular but there were fair sprinkling improvements in small trading. Foreign rails showed useful gains in Brazilian issues. The South African gold mining section featured a sharp rise in certain

£1031/4

£5 7/16

23/3

far western issues on development prospects. Others were quietly firm.
CLOSING PRICES 21/2% B. Consols (£78%) 31/2% Con. Loan (£1051/2) 4% Fund Loan (£113¼) 31/2% War Loan (£1031/5) 3% War Loan (£104¾) 3% Vic. Bonds (£1151/8)

3% Savings Bonds (£101%) British Transport (£100 3/16) INDUSTRIALS Asso. Portland (75/9) Brit. Am. Tobacco (£5%) Brit. Cel. Ordy. (23/3) Cal. Elec. (32/6) Cal. Tramways (30/9) Carreras (£61/8) J. and P. Coats (62/41/2)

Courtaulds (39/6) Distillers (29/-) Dunlop Rubber (74/3) Elec. and Music (19/4%) Fine Cot. (26/101/2) Imperial Chemical (48/3) Imperial Tobacco (£5 5/16) Indian Iron & Steel (36/3)
Int. Nickel (\$55%)

Lever Bros, & Unilever (50/9) Marks & Spencer (72/3) Pinchin Johnson (55/3) Standard Motors (28/9) Vickers (32/6) Woolworth (83/3) TEA SHARES

Assam Consolidated (21/3) Assam Frontier (14/6) Assam (20/9) Dooars (28/9) Empire of India Ceylon (16/6)

Imperial (26/3) JUTES Barnagore (£21)

Samnuggur (41/3) Anglo-Dutch of Java (12/9) Kula-Kelampong (12/6) Invest. Trust (19/71/2) MININGS

Burma Corp. (5/71/2) Crown (£3 13/16) Nundydroog (11/3) Spring $(8/4\frac{1}{2})$ Sub. Nigel (£4) Tavoy Tin (1/3) | Union Corp. (210/-) Con. Tin $(2/1\frac{1}{2})$ Indian Copper (3/2) Blyvoors (168/9)

Simmer & Jack (6/6) Con. Goldfields (50/-) Orange Free State (45/-) Anglo-Iranian (171/3)

Burma (73/1½) Mexican Eagle (14/1½) Trinidad (30/9) Royal Dutch (£241/2) Shell Transport (£3 25/32) Venezuela Concession (118/8) SHIPPING

P. & O. Steam (54/10½) India Gen. Navg. (£51/2) THURSDAY'S OPENING PRICES NEW YORK, November 4: New York Stock Exchange opening prices: Anaconda Copper Mining \$35-5/8: General Motors \$63; U. S. steel common \$79-3/4. BRITISH BANK SHARES

Hongkong & Shanghai Bank, London Regd., £111; National Bank of India,

Tata Steel Output

Messrs. Tata Industries Ltd., Managng Agents for the Tata Iron and Steel Co. Ltd., report that the total approximate production of iron and steel at the steel works at Jamshedpur, during the nonth of October, 1948, was (in tons):-Pig Iron 89,900; Steel Ingots 83,600; and finished steel 60,400 (consisting of semis for sale 15,400, and finished 45,000).

Mr. J. F. Lobo, the manager of a bank in Bombay, who was on a twomonth tour of Europe, returned to Bombay from London by a T.-W. A. plane on Thursday.

CALCUTTA STOCK **EXCHANGE**

Limited Turnover

CALCUTTA, November 4: The market continued dull and neglected and only a limited business was reported. Following were today's final transactions upto 2-30 p.m.:-Govt. Securities: 3% Govt. Paper Rs. 99-11-6; 3% Loan 1986 Rs. 99-11; 3% Loan 1957 Rs. 102-2-6; 3 per cent.

preponderance of buyers. In all other Loan 1966-68 Rs. 100-8; 3 per cent. sections there was marked firmness. U. P. 1961-66, Rs. 100-2; 4 per cent Loan 1960-70 Rs. 110-9. Banks:-Bengal Central Calcutta National Rs. 15-8; Hindustan Commercial Rs. 27; Reserve Rs. 112. Cottons: Benares Cotton Rs. 5-14; Kesoram Rs: 19-2 cd

Coals: Bharat Colliery Rs. 6-12; Burrakur Rs. 19-13; Katras Jherriah Rs. 31-2 x.d.; South Karanpura Rs. 23-12; Talcher Rs. 4-1. Jutes:-Anglo-India Pref. Rs. 163; Howrah Rs. 28; Kelvin Rs. 303; Kanknarrah (B) Rs. 257; Union Pref. Rs.

Minings:—Burma Corpn. Rs. 3. Engineerings:—Marshalls Rs. 6-9; Textile Machinery Rs. 7-1. Miscellaneous-Calcutta Electric Rs. 20-8: New Asiatic Rs. 5; B.I.C. Rs. 7-12; James Wright Pref. Rs. 45-4; India Steamship Rs. 10-02.
Sugars:—Buland Rs. 18-10; Carew and Co. Rs. 8-6; Dyer Meakin Brewery

£104% Rs. 8-12. Teas: __East India Rs. 20-6; Bormah Jan Rs 12-14; Naga Hills Rs., 13; Hasimara Rs. 51; Phaskowa Rs. 153;

Teloijan Rs. 14-8; Tyroon Rs. 25-14.

Madras Shares

MADRAS, November 4: On the Madras Market, the Textile section was active. Good business passed in Buckingham, Cambodia, Colmbator, Pioneer, Dhanalakshmi, Mettur Industries and Mysore Spun. In Plantings, Teas were in good demand but Rubbers were dull. The market cloed quietly steady.

Following were today's quotations:— Securities: Government of India Loan 3 p.c. 1986 Rs. 99-11-6, 1970-75 Rs. 100-2. Govt. of Travancore Loan 3 p.c. 1952-54 Rs. 102-14, Govt. of Madras Loan 1960

Rs. 101. Banks: Reserve Rs. 113; Travancore 28/7½ Rs. 21. Plantings: Chembra Rs. 5-8. Cochin Malabar Rs. 5-4; Devashola Rs. 18-12; Highlaind Produce Rs. 24-8; Midland Rs. 6-1, Nelliampathy Rs. 1-8-6, Peermade Rs. 49-4, Pullangode Rs. 1-4, Thirumbadi Rs. 2-7-6, T. R. and T. Co., Rs. 6-14, -Vaikundam Rs. 7-7. Textiles: Buckingham Rs. 179; Cambodia Rs. 10-1, Coimbatore C. M. Rs. 98.

Trichinopoly Rs. 12, Vasanta Rs. Miscellaineous: Andhra Cement Rs.

68-4, FACT Rs. 6. India Cement Rs. 15-12, Mettur Chem. Rs. 8-11, Mysore Chem Ferts Rs 8-10 -A.P.1.

New York Stocks "Daily Telegraph" and "Times of India" Correspondent

LONDON, November 3: Shares lost 3/3 £2.75 million sterling in paper value today in Wall Street's first reaction 6/3 to the Democratic victory. Rapid fall in prices started as soon as the stock 44/41/2 market opened. Losses ranged from five to 35 shillings per share. The 173/11/2 first transaction stock of 50,000 shares opened 3/8 point down, while the next sale of 2,000 shares were down by two points. Most of the selling hit stocks which have been lately inactive. Utility shares, which have been rising in prospect of a change in the Administration did not appear early in the Sales in the first four hours of trading totalled 2.670,000, compared

> the same hours. Later in the day, the pace slowed and the number of stocks showed some recovery. Closing prices reflected losses of one to seven points a share. Over the whole day, it was one of the sharpest declines for years. Nevertheless brokers expressed the belief that the decline would not continue. "We have done business with the Democratic Administration for 16 years and will be able to do so for four more", one

Ahmedabad Shares

broker stated.

From Our Own Correspondent AHMEDABAD, November 4: The share market opened today after Divali holiday. Steel shares were strong, but mill shares were weak The following were the quotations: Calico Rs. 1,287: Ambica Rs. 375; Jupiter Rs. 350; Marsdon Rs. 189; Rs. 20-7, Nov. Rs. 19-10, Dec. Rs. 18-10 Tata Ordinary Rs. 1,521; Arvind Rs. 1 and Jan Rs. 18-8. Linseed oil Rs. 1,485; Raipur Rs. 630.

BOMBAY COTTON MARKET

Bull Support

From Our Cotton Correspondent. BOMBAY, November 4: A steadier was noticed on the forward section of the local cotton market today. Less anxiety about cotton imourts from Pakistan and better spot advices provided the main inducement to accumulate fresh holdings. Though trading enthusiasm did not reach a sizeable proportion, the com parative preponderance of buying orto sell caused a higher tendency on a moderate scale. The closing tone was

ICC February began around Rs. 600 and after sagging momentarily to Rs. 599-8, crept up form Rs. 600 to Rs. 600 12. The rate continued to move up slowly from Rs. 601 to Rs. 601-4 and after hovering around Rs. 601-8, improved to Rs. 602 to close at Rs. 601-12. Closing rates at 4-30 p.m; ICC February Rs. 601-12; July Rs. 597-8; May Rs. 592; September Rs. 598.

Excellent conditions were observed on the Sewrl ready cotton market Transactions in Gulabapura, Badyli and Vijyanagar were done around Rs. 440. Knadakia Jarilla and Selu Jarilla old around Rs. 585 and Rs. 575. Sangrule and Narvana around Rs. 431-420. and Rs. 410, Ganganagar and Khanna about Rs. 390 and Rs. 391. Sanam and Bhilwada were exchanged around Rs. 390 and Rs. 395. Yaotma Deshi and Nandibar around Rs. 580 and Rs. 690 Ahmedgad and Batnirs around Rs. 411

New York Cotton

NEW YORK, November 3: After the harp early advances under the leadership of new crop futures, reflecting general buying on the theory that the sweeping Democratic victory means continued high farm price supports and inflation, prices eased on increased filling up vacancies arising out of the hedges and profit-taking with the action of Securities evidently a contributing factor. After a further setback, prices steadled on trade and other buying on a bullish interpreta-

New York Cotton DECEMBER NEW YORK, November 4, Previous Closing Today's Opening

Difference .

22-14 tion of the election results from the farm price support angle, together with inflation psychology. The market closed steady. Sales were approximately 275,000 bales. Closings: December 31.11, March 31.10, May 30.87, July 29.77, Mid-

dling spot 31.61. NEW ORLEANS COTTON: December 31.09, March 31.06, May 30.85, July 29.72 bid, Middling spot 30.70.-

Tirupur Cotton

From Our Own Corresponsit TIRUPUR, November 4: Thursday's opening quotations for cotton and seeds | are: Cambodia first crop best quality Rs. 821: Karunganni first crop best quality Rs. 725; Cambodia first crop average type Rs. 799; Karunganni first crop average type Rs. 681; Cambodia below average Rs. 722; Karunganni below average Rs. 631 per candy of 784 b., Unpressed Cambodia cotton seeds Rs. 176; Karunganni cotton seeds Rs. 175 per candy of 1,000 lb.

Karachi Cotton

KARACHI November 4: Cotton Roller, November Delivery Rs. 82 to Rs. 83; and Sawgin Rs. 87 to Rs. 88. and shall be published in time. demand. Yesterday's business totalled about 2,700 bales. Arrivals from up-country were 1,320 bales and exports

U.K. Cotton Commission

Sir Colin Garbett and Mr. W. J. Clarke, representatives of the British Raw Cotton Commission, told "The Times of India" on Thursday that their mission had been successful in establishing "friendly contacts" with Indian

Sir Colin said that theirs was primarily a "goodwill mission" and they could not enter into negotiations about the terms of the cotton contract. They could only explain the point of view of Liverpool so far as they had been authorised to do by the Commission. The mission, he added, had been successful in that it had established contacts with several prominent shippers. Sir Colin and Mr. Clarke are to meet the Board of the East India Cotton

FORWARD SILVER PRICES STEADY Bombay Market

Association on Friday.

From Our Bullion Correspondent

BOMBAY, November 4: On the forward section of the Bombay bullion exchange, while the prices of forward gold were quietly steady, the rates of forward sillver advanced and finished with a steady note. Bull operators continued to sway the price move-

Forward gold commenced at Rs. 112-13 and improved from Rs. 112-14 to Rs. 113-1. Towards the close it eased and finished at Rs 112-14. Forward silver for Asso. Vad Amas Settlement began at Rs. 175-4 and after improving to Rs. 176-1, eased and finished at Rs. 175-11. Forward silver Lakshmi Rs. 67, Madura Rs. 44-12, for Kartak Sud Punam Delivery opened Mettur Rs. 320, Radhakrishna Rs. 133, at Rs. 175-8 and after improving from Rajalakshmi Rs. 54, Trav. Rayon Rs. 4- Rs. 175-12 to Rs. 176 and then from Rs. 176-2 to Rs. 176-8, eased to Rs. 175-14. Towards the close it hardened and terminataed at Rs. 176-2. Official closing rates at 4-30 p.m. Ready mint gold Rs. 113-10; Ready Rs 76-2; Gold settlement Rs. 112-14; Ready silver (999) Rs. 176-14: Silver Asso Vad Amas Settlement Rs. 175-11; Ready silver (996) Rs. 175-15; Silver Kartak Sud Punam Settle-

Adjustment rate of Gold Rs. 113-4; Silver Rs. 176. Bombay Seeds Market From Our Seeds Correspondent

ment Rs. 176-2; Ready silver (91.60)

Rs. 173-10.

BOMBAY, November 4. Groundnuts: The market kept firm hroughout the day owing to absence of sellers and short covering. Dec.-January highest during the day Rs. 32-6, but when castorseeds declined were quoted about two annas lower. In ready section, Khandesh quality ready receipts were sold at 36-6, whilst Coromandel were done at Rs. 35-4. The markets in the upcountry have been ruling with less than 18,000 usually sold in Trading in forward market at Veraval has commenced and the rates quoted there is Rs. 30 for Khandesh quality delivery time being Dec.-January. Castorseeds:-The market opened at Rs. 136-6 as against yesterday's closing at Rs. 135-13 A September bull is reported to have sold heavily and the market declined in spite of speculative buying, the lowest being Rs. 134-5. The market closed finally at Rs. 134-6. There was no business in the ready market. Linseeds:—Quotas for about 2,500 tons have been issued for Germany. The market ruled firm. Nov.-Dec

highest Rs. 27-2 and Feb.-March is quoted at Rs. 26-14. Ready market remains steady, there being not many Rates are Rs. 26-14. buyers. business in Nigerseeds for Jan-Feb. was done at Rs. 32-4. In Kardiseeds, no business was reported. Oils:-Groundnut oil ready receipt was quoted at Rs. 20. Bombay, mills

16-4 (nominal),

Flexible Constitution For Indian Union

DR. B. R. AMBEDKAR PRESENTS DRAFT TO ASSEMBLY

NEW DELHI, November 4.

THE distinguishing feature of India's Draft Constitution was that it was a flexible federation, with the greatest possible elasticity secured in its federalism, said Dr. B. R. Ambedkar, moving consideration of the Draft Constitution, as settled by the ders as against the absence of feeling Drafting Committee, in the Constituent Assembly, which began its session today to finalise and adopt the draft.

suggestion.

bedkar said, "The constitution guage and the script. If this was done, is workable and flexible."

He added, "It is strong enough to hold the country together both in peac time and in war-time. Indeed, if I may say so, if things go wrong under the new Constitution, the reason will not be that we had a bad constitution. What we will have to say is that man was vile."

There was a fair attendance of members and nine new representatives, mostly from the States, presented their letters of credentials and took their seats.

The Congress President-elect, Dr. few minutes before the session began, was the recepient of congratulations by a number of friends on his recent success. The Assembly then passed

incorporate into the rules of the Assembly the new procedure for death, resignation or otherwise of members from Indian States. During the debate which preceded

the passing of these motions, Mr. H. representation of Hyderabad, Kashmir, Bhopal and the Patiala and East Punjab States Union in the deliberations ed Dr. Ambedkar, moved an amendof the Assembly. He did not see why these units should continue to be nonrepresented even in this "the last and a new constituent assembly, elected most important session of the Consti- on adult franchise and on non-comtuent Assembly' Mr. Biswanath Das, by an amend-

ment sought to move that the separate representation provided for Mayurbhunj State be negatived. He province and stated that if the Constito Mayurbhunj it would give rise to trouble in the area.

The President, Dr. Rajendra Prasad, explained that the decision that Mayurbhunj would merge into the province of Orissa had not yet been officially communicated to the Constituent Assembly by the States Ministry.

TRANSFER OF POWER TO PEOPLE Mr. Nagappa urged that in asking States or Unions of States to send

their representatives to the Assembly, the present procedure of addressing the rulers should be done away with, The President, Dr. Rajendra Prasad, explained that the rulers were merely addressed to get the representatives elected by the bodies who had the right to elect them. The ruler as such did not come in the way at all. The House also passed Mrs. Durgabai's motion that "when a Bill referred to in rule 38-A is passed by the Assembly, the President shall authen-

The Drafting Committee had since then considered this rule and her motion embodied their conclusion. The new rule dispensed with the Governor-

the President of the Assembly authenticated it, it would become an Act. PROCEDURE TO BE **FOLLOWED**

General's assent and stated that when

President Explains The President Dr. Rajendra Prasad, then explained to the House the pro-

cedure he proposed to follow in regard to the discussion on the Draft Constitution. The draft constitution had been circulated to the members some eight months ago and they had been asked to send in their suggestions and amendments. As a result of this a large number of amendments had been

received not only from the members but also from public bodies throughout the country.

The Drafting Committee had considered these suggestions and made many amendments in the light of these suggestions. The House had now before them not only the Draft Constitution originally circulated to them but also the redraft of a number of articles therein which the Drafting

Committee had prepared in the light of these suggestions. TIME FOR NEW AMENDMENTS He would take up each article in the Constitution after the motion for consideration was passed and the various amendments which had been received. He also proposed to give two days more time to members to send in any new amendments. Thereafter, he suggested that no more amendments would be ordinarily accepted unless it was of such a nature that it became necessary to accept them. Ordinarily, therefore he would ask the members to confine themselves to amendments of which they had already given notice.

The President added that if the proable to the House he would fix 5 p.m. on Sunday next as the deadline for receiving fresh amendments.

NO POSTPONEMENT

Dr. Rajendra Prasad stated he had

received notice of an amendment seeking postponement of the consideration of the constitution until a new House based on adult franchise and noncommunal lines had been elected. He did not know whether the House would be prepared to throw away all that it had been doing during the last two years, particularly in view of the fact that there was in the draft constitution an article which suggested an easy method of making any amendments to it during the early years after it came into force. If there was any lacuna it could easily be remedied. He thought, therefore it was unnecessary to postpone considering the entire constitution until the country had adult franchise_.

In discussing the Draft Constitution, he President added, he wished to give the members the fullest liberty for considering every article of it. At the same time, however, he did not like that the House should take more time than was absolutely necessary by repeating arguments that had already been adduced. For this reason, the House should not reconsider any of the decisions which it had already taken.

If the House proceeded on this basis, he thought it should be possible to complete consideration of the Draft Constitution by December 9, 1948, the second anniversary of the day on which the House started its work. After this, the House might adjourn for a few days to enable the Drafting Committee to incorporate into the final draft any changes the House might suggest during the discussion. The House could then re-assemble after 10 or 15 days to finally accept the Constitution. ADOPTION OF HINDI URGED

A number of members at this stage suggested that the question of the national language should be taken up first as this had not been finally disposed of by the House. Seth Govinddas reminded the President of his promise that the constitu-

Giving an exhaustive review tion would be adopted in Hindi. Pandit f the draft and replying to the Balkrishna Sharma suggested that beof the draft and replying to the fore the House took up clause by clause criticisms against it, Dr. Ambodker and "The constitution it should decide on the national lana Committee of the House could go on translating the final draft as it emerged from the discussions into the national language chapter by chapter. The final draft could thus be adopted in Hinds in the Nagari script. Mr.

The President, in an endeavour to curtail further discussion on the point. referred to a motion of which he had received notice, stating that a Committee of the House should be appointed for the purpose of preparing the translation and that the translation should be passed Article by Article in the House and that it should be treated as the original. He reminded the Pattabhi Sitaramayya, who arrived a House that already translations of the Draft Constitution in three languages-Hindi, Urdu and Hindustani-had been got ready and circulated to members As soon as the question of the national language was decided, he would set up a Committee to take up that parti-Mrs. Durgabai's motions seeking to cular translation out of these three and see that it conformed to the origi nal in English.

CHAIRMAN MOVES MOTION

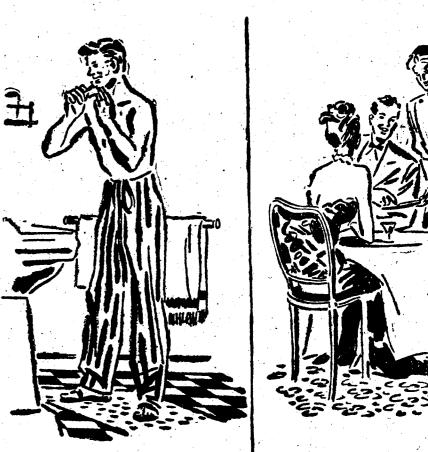
After further discussion on the procedure to be adopted Dr. Ambedkar. Chairman of the Drafting Committee, V. Kamath raised the question of non-moved the motion for the consideration of the Draft Constitution. Maulana Hazrat Mohani, who followment to postpone consideration of the draft constitution. He suggested that munal lines, would be set up to frame

the constitution. The present Assembly, he stated, was elected on a communal basis and in its earlier deliberations only one pointed out that it had been decided party-the Congress or the nationalist that Mayurbhunj would merge into party-had taken part. Thus, the Orissa with the other 23 States in that | constitution passed by it would amount tuent Assembly gave a separate status the rest of the people. The Maulana warned that if they tried to do so, it would lead the country to disaster and The House adjourned till 10 a.m. tomorrow.-A.P.I.



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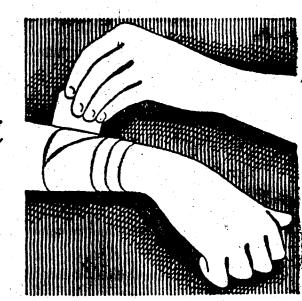
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