

President's Speech. ✓

GENTLEMEN,

I have much pleasure in proposing the adoption of the annual report, our first annual report for 1926.

There had been some delay in submitting the report and calling the General Meeting which I hope, will be remedied in future.

It is gratifying to find that this Chamber has received a large measure of support throughout the Province and our members come from the various trade centres. This makes our work a little difficult at times, in getting the views and suggestions of members on various subjects which are referred to us from time to time. This can be remedied by our members taking a little more active interest in the Chamber's work. Our able Hon'y. Secretary Mr. R. C. Pandit will always be pleased to see members and others interested in our work while the services of our Assistant Secretary Mr. Nagina Tewary, are always at the disposal of members and if necessary he can visit various centres if so desired.

PROVINCIAL.—The custodians of our Provincial Finance should spend more freely in the development of our industries, trade, and commerce.

We have a Board of Industries, under a very able officer, and under a Minister whose unselfish devotion to the country and singleness of purpose we all admire. In spite of it the progress made had been rather slow. In some cases some dissatisfaction has been caused by the inordinate delays in finally sanctioning the loans and in others by the imposition of

rather very strict terms on which loans could be granted. I would plead for a more liberal and prompt grant of such loans, if it is the desire to extend a helping hand to our struggling industries.

The local industry is still struggling with its difficulties.

A large number of Indian owned Collieries has closed down, bringing loss to the owners and unemployment to the various classes of workers, also much reduction of revenue to Government. The Tariff Board has turned down the application of the coal industry for protection. Wise heads are racking their brains to find out ways and means. To me it appears that a further reduction of long distance coal freights, and a restriction in the opening out of Collieries by the railways would help the coal industry to a large extent.

It is gratifying to learn that Steel Industry is making good headway with the help of the protection given to it, but opinion here and elsewhere in India disapproves of the specific manner in which it has been given since it amounts to Imperial preference.

The Exchange Ratio controversy has for the time being quietened down and the Government has succeeded by a small majority in the Assembly in fixing it at 1s. 6d. per rupee. This as you know was against the views expressed by this Chamber as also other Chambers and legislatures. This Chamber has already submitted its views on the draft Reserve Bank Bill. Very great changes are required in it to make it achieve the hopes held out. A very undesirable feature of the draft Bill is the financing of Foreign Banks who are not domiciled in the country and are under no control, with the funds of the Reserve Bank, which are practically public funds.

The Imperial Government has abolished the stamp duty on cheques and demand drafts, which order comes into force from the 1st of July next. This would be of great help to the Banks and lead to larger use and development of Banks. I would further suggest to the Government the desirability of reducing the rate of stamp duty on usance bills and devising some method by which the present difficulty of getting the

hundi papers at all places and of getting impressed stamps may be avoided.

I would further urge the Government to reduce the rate of postage on post cards. This is a matter of great concern to all traders in India, as it is usual, for a single firm to receive 40 or 50 post cards from its agencies and customers every day. Where competition is great, where business is done with a small margin of profit every pice added to the expenditure is a handicap.

The Representation of commercial interests on all public bodies is a matter of greater importance to all. Our Province had been specially backward in this respect. In our Legislatures, and other public bodies such interests are nowhere represented or representation only allowed on sufferance. I would respectfully urge the Government to remedy this state of affairs. I may say this without contradiction that the association of mercantile classes, with their training and experience would be of decided advantage to all public bodies, and conducive to the better progress and well-being of the province. Here I may express our gratitude to Government for investing as to send two representatives to the Board of Industries.

In conclusion, let me appeal to all those who are interested in commercial development of the province to come and join our Chamber, so that our hands may be strengthened. Without their full co-operation and help, we cannot expect to render any real service to the province. For, trade and commerce are the backbone of all true progress and advancement of the people.

Proceedings of the 1st General Meeting of the members of the B. & O. Chamber of Commerce held at the premises of the Bank of Behar, Patna on 22nd May, 1927 at 5 p.m.

PRESENT :

1. Rai Bahadur Radha Krishna Jalan, Patna City.
2. Rai Bahadur Bansidhar Dhandhanian, Bhagalpur.
3. Rai Bahadur Ram Ranvijaya Sinha, Bankipore.
4. Babu Shyama Charan of Sitamarhi Sugar Works,
Mozafferpore.
5. Babu Lokenath Dhandhanian, Bhagalpore.
6. Babu Hari Har Saran, Chapra.
7. Babu Bhagwat Prasad of Messrs. Shyamlal Bhagwan
Das, Patna City.
8. Babu Hargovind Prasad of Messrs. Bhanamal
Guzarimal.
9. Babu Guru Saran Lall, Merchant, Gaya.
10. Babu Rampal Singh of Sri Sita Ram Mills, Nirmali.
11. Mr. H. B. Chandra, Jamshedpore.
12. Mr. K. C. De, Engineer & Contractor, Patna.
13. Mr. R. C. Pandit, Bank of Behar Ltd., Patna.

Rai Bahadur Radha Krishna Jalan occupied the Chair.

The President asked the Honorary Secretary Babu Ram Chandra Pandit to read out the Annual Report of the Committee for the year ending in 31st December, 1926.

The Honorary Secretary read out the report. In proposing the adoption of the Annual Report the President delivered a short but effective speech. Reviewing the present situation of the country paying special attention to the matters affecting the province of Behar & Orissa.

In seconding the motion Mr. H. B. Chandra, pointed out that every member should make it a point to try his level best for the development of the Chamber. The report was unanimously passed by the meeting.

2. Mr. R. C. Pandit proposed that the following gentlemen be elected as members of the Committee for the year 1927.

1. Rai Bahadur Bansidhar Dhandhanian.
2. Babu Lokenath Dhandhanian.
3. Babu Bal Krishna.
4. Babu Ram Chandra Pandit.
5. Rai Bahadur Ram Ranvijaya Sinha.
6. Rai Bahadur Radha Krishna Jalan.
7. Babu Shyama Charan.
8. Babu Guru Saran Lall.
9. Babu Devadhari Singh.
10. Mr. S. M. Sarfaraz Ashan.
11. Mr. K. C. De.
12. Mr. H. B. Chandra.

The resolution was seconded by Mr. Hargobind Das Nigum and was unanimously passed.

3. Mr. R. C. Pandit proposed that Rai Bahadur Bansidhar Dhandhanian be elected as President of the Chamber and Rai Bahadur Ram Ranvijaya Sinha and Mr. Balkrishna be elected as Vice-Presidents of the Chamber. The resolution was seconded by Babu Shyama Charan and passed unanimously.

Proposed that Mr. R. C. Pandit be elected Hony. Secretary.

4. The account for 1926 was read out by the Honorary Secretary. It was put from the chair that the account be passed. The resolution was carried.

5. Messrs. M. Mukherjee & Co. were elected as auditors for the year 1927.

6. The Honorary Secretary read the letter received from the Secretary to the Ministry of Education asking the Chamber to elect two members to the New Board of Industries.

The Chairman pointed out that it was a special privilege which has been granted to the Chamber and we should elect such members as would be of service then. Mr. R. C. Pandit proposed that Babu Lokenath Dhandhanian be elected as one of the representatives.

Mr. Hargobind Das Nigum proposed that Mr. R. C. Pandit be elected as the second representative.

Rai Bahadur Bansidhar Dhandhanian seconded the motion. It was passed unanimously.

7. Mr. H. B. Chandra moved a resolution to the effect that the Local Government be requested to form a Board of Commerce consisting of mercantile expert and Government member to work in co-operation with the Board of Industries paying special attention to the Commercial aspects of the industrial questions and particularly to devise means for opening commercial careers to our promising young men. It was pointed out by other members in the meeting that instead of requestion for a separate Board of Commerce the Government be requested to enlarge the scope of the Board of Industries. In the course of discussion Babu Shyama Charan pointed out that the public impression is that the Board of Industries is not receiving full support from the Government. The Board should be more liberally supplied with funds and its scope enlarged.

The original resolution being considered it was decided to drop the matter at present.

8. Mr. H. B. Chandra then moved that the Patna University be requested to start Inter Commerce and Bachelor of Commerce Classes. It was suggested by Rai Bahadur Dhandhanian that the University ought to introduce commerce course in the school classes. It was decided to form a Sub-Committee for the purpose and the following members were elected to form the Sub-Committee and draft a scheme for the purpose.

1. Rai Bahadur Ram Ranvijaya Sinha.
2. Babu Shyama Charan.
3. Mr. H. B. Chandra.
4. Mr. R. C. Pandit.

In proposing the vote of thanks to the chair Mr. H. B. Chandra thanked the old committee for their work and at the same time congratulated the new Committee on their taking his office and trusted that the same kind of endearing affection attention to the affairs of the Chamber and to leave no stone unturned in order to achieve the ends of the Chamber. Lastly he thanked the president for his having taken such a keen interest in the affair of the Chamber during the course of his office and trusted that the same kind of endearing affection which he had shown to the Chamber would be shown by other members.
