

however, proved short-lived and the price was pushed up again on support from Gujarat interests, and after an interregnum brought about by reports of cloudy weather in Gujarat and Saurashtra, climbed to Rs 700 on Wednesday. Daily turnover during the week fluctuated between 8,000 and 15,000 bales. While mills lent some support to the market, most trading activity was on purely investment account.

Government's import policy for the October-March season is now eagerly awaited. Interest at Sewri has broadened considerably, though most dealings are still under-laid with caution. Daily turnover has remained well above 2,000 bales during the week.

Oilseeds

Export Policy Announced

LED by groundnut, oilseed prices have tended to decline. The Government announcement that no export quotas would be granted during the current season for the export of ground nut and groundnut oil, together with the proposed import of cottonseed oil from the U S A, led to a weak bearish trend. Groundnut as well as Castor lost nearly Rs 2 over the week.

Bullion

Silver Depressed

BULLION prices at Sheikh Memon Street have shown a divergent trend. Gold has moved within a fairly narrow groove and any tendency towards easiness has been held at bay by comparatively smaller arrivals and seasonal expansion of demand. Silver, on the other hand, lost nearly Rs 2 over the week and closed easy on account of substantially higher arrival of Tibetan coins.

Final Estimate of Tobacco 1956-57

ACCORDING to the Directorate of Economics and Statistics, Ministry of Food and Agriculture, the all-India final estimate of tobacco, 1956-57, puts that year's area and production at 1,022,000 acres and 306,000 tons, as against the partially revised estimate of 1,013,000 acres and 295,000 tons for 1955-56.

This shows an increase of 9,000 acres or 0.9 per cent in area, and 11,000 tons or 3.7 per cent in production over 1955-56.

NOTICE

THE Twentyfourth Annual General Meeting of the Shareholders of KOLHAS INDUSTRIES LIMITED will be held at the Registered Office of the Company at Dammanagar on Thursday, the 31st October, 1957 at 11.30 A.M. to transact the following business:

1. To receive and adopt the Directors' Report and the Audited Accounts for the year ended 31st October, 1956.
2. To declare dividends.
3. To elect a Director in place of Shri B. N. Chaturvedi who retires by rotation but being eligible offers himself for re-election.
4. To appoint Auditors for the current year and to fix their remuneration. The retiring Auditors, Messrs. K. N. Gutgunda & Co., being engine, offer themselves for re-appointment.

The share transfer Books of the Company will remain closed from 22nd October to 31st October, 1957, both days inclusive.

5. As special business:
To consider and if thought fit to pass with or without modification the following resolution which will be proposed as Special Resolution:

"Resolved that the Articles of Association of the Company be altered in the manner following:

- (a) For Article 28 the following shall be substituted, namely:

"28. The Company shall have a first and paramount lien upon all the shares (other than fully paid up shares) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares and no equitable interest in any share shall be created except upon the footing and condition that this Article is to have full effect. And such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the company's lien if any on such shares."

- (b) For Article 29 the following shall be substituted, namely:

"29. For the purpose of enforcing such lien the Board of Directors may sell the shares subject thereto in such manner as they think fit but no sale shall be made unless a sum in respect of which the lien exists is presently payable and until notice in writing of the intention to sell shall have been served on such member, his executors or administrators or his committee, curator bonis or other legal representatives as the case may be and default shall have been made by him or them in the payment of the sum payable as aforesaid for seven days after the date of such notice."

- (c) For Article 30 the following shall be substituted, namely:

"30. The net proceeds of the sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and the residue if any shall be paid to such member, his executors or administrators or assigns or his committee, curator bonis or other legal representatives as the case may be."

By order of the Board,
For Sahu Jain Ltd.,
A. K. Jain
Managing Director,
Managing Agents.

Calcutta,
October 4, 1957.

N.B. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. Such proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.

Explanatory Note:

The shares and debentures of the Company have been admitted on the official list of the Bombay Stock Exchange for cash dealings, and the alterations in the Articles of Association of the Company as proposed are desired to be made by them. The consent of the shareholders is therefore sought for the proposed special resolution. No particular interest is attached to the Directors and/or Managing Agents of the Company in the above resolution.