

recognises the right of forming parties, but in practice the government must grant a licence to form a party! In spite of these handicaps the parties are playing their role in gradually drawing Jordan into the Arab fold and releasing the British economic and military hold.

Abidi's treatment is historical and analytical. He has relied in the mariti

on primary sources and his documentation is as perfect as can be. Starting out with sympathy he has pinpointed the weaknesses in the political structure and functioning, and their causes; he has disclosed the long and ill-disguised aim of Great Britain in sustaining the monarchy and controlling the army; he has revealed the efforts at bringing the

country more in to the political and economic vortex of the Arab world; in short, he has succeeded in projecting a true image of the little desert kingdom.

To put the finishing touch to a wellknit doctoral dissertation Abidi furnishes an excellent bibliography, which will certainly be the envy of all Ph D Students.

Problems of Raising Agricultural Production

Report on a Seminar

C V H

AT last the cobwebs that enveloped thinking on food production problems in Andhra are being cleared up. The two-day seminar on food production convened by the State Chief Minister, K Brahmananda Reddi in Hyderabad, on November 1 and 2, contributed to this result by throwing into prominent relief the factors that stood so far, and that stand even today, in the way of augmenting the food production potential in the State in the immediate future and later. Many of the bottlenecks disclosed by the deliberations could have been eliminated earlier; that they were not is a bud commentary on the absence of administrative initiative and lakadaisical execution. We may assume that urgent follow-up action will follow now, and that the tempo generated will be a lever for achieving the objective of national food self-sufficiency at least by 1971. The action programme for the short-term discussed at the seminar is designed mainly to clear the ground for raising a second rice crop on an additional acreage and to remove obstacles to increasing the yield of the rabi crop.

Inter Slate Dispute Settled

The raising of a second paddy crop in an extra 1 to 15 lakh acres (if other steps had been taken the acreage could have been presumably substantially increased) is interlinked with the availability of adequate irrigation facilities and other essential inputs. The major proportion of this acreage will have to be in the Krishna and Godavari basins and in the area served by the Tungabhadra canal system, the Nizamsagar reservoir and Pennar basin.

So far as the Krishna basin is concerned, the problems of supply of water from the Tungabhadra reservoir, which is the main source of irrigation for the

second crop, have now been satisfactorily settled between the Andhra and Mysore Governments, eliminating the earlier uncertainty on that account. It is gratifying that the Centre has agreed to shoulder responsibility for supplying fertiliser, seeds, implements (including diesel engines and drilling equipment for wells) and plant protection equipment urgently needed in this connection. Assured of these inputs (one can only hope that all these will be available in time for this year's rabi crop) farmers would be able to expedite transplantation of seedlings for rabi sowing immediately, to avoid the prospect of shortage of water supply during the summer months.

White many of the issues raised at the seminar (there were only a few on which what may be considered firm recommendations were made) are beneficial from the standpoint of increasing production, their effectiveness will naturally be realised only later. Surprisingly, one heard that routine activities such as the removal of silt in the Krishna and Godavari canal beds and improvement of drainage facilities in the delta area had been either held up for years or that work has been proceeding at a painfully leisurely pace. The excuse that funds and machinery for undertaking these urgent works are inadequate, may cover many sins and much lack of foresight, but it is not a convincing explanation why funds were not asked for in time or available funds were not utilised to the maximum advantage.

Somewhat more inexplicable, however, is why the proposal made by the Chief Minister, K Brahmananda Reddi, some time back for creation of a special drainage improvement fund, with initial capital provided by the Government, to be replenished by imposi-

tion of a cess on lands which will directly benefit from drainage schemes, which was an excellent idea, was not pursued so far. The drainage problem in the low-lying delta areas, which are subject to inundation by floods and from which flood water cannot be easily drained is a long-standing one and legislation, if necessary, has to be introduced to create the fund suggested. As proposed, it will not be a burden on the general revenues while on the other hand it can be utilised also to implement the recommendations for permanent control of floods that the Mitra Committee appointed by the Central Government is expected to make.

Supply of Inputs

Discussions at the seminar on the problem of supply of seeds, fertilisers, pesticides and agricultural credit disclosed serious drawbacks in the manner and methods of providing these essential inputs. Blackmarketing in and adulteration of pesticides was admitted by official spokesmen and also adulteration of fertiliser and underweighting of supplies sold in bags. Granting that fertiliser is in short supply, the principal problem was equitable distribution of the allocated quantities to all the farmers in an area. The co-operative societies, through which the distribution is now being made, have been bitually misusing their privileged position and blackmarketing the commodity. Plant protection material supplied by Government has been, found to be adulterated and the spraying equipment faulty.

As for seeds, research farms in the State have been putting in some hard and intelligent work to develop hybrid strains of maize and bajra and conducting experiments on Taichung Variety

1. But it has been disclosed that these improved seed varieties can be made available to farmers in sizeable quantities only over the years. This is another instance of the age-old complaint about the wide time-lag between evolution of new techniques of cultivation or improved varieties of seeds in research farms and communication of the knowledge about them and their use to the farmer. This problem has become so well established that the per acre increase in food production will conceivably continue to trail behind expectations for quite a long time. A State seed co-operative is contemplated in the Fourth Plan, the benefits of which will be derived only towards the end of that plan. Similarly, a demonstration farm to carry out intensive experiments in the Japanese method of cultivation and the use of Japanese farm equipment under a team of Japanese agronomists has been set up only a few days back at Bapatia, even though the Japanese method of farming has been in vogue in sizeable areas in Andhra Pradesh for about half-a-decade.

The Hyderabad seminar evoked an immediate and helpful response from the Government about minor irrigation sources which are the main sources of irrigation in large tracts not served by protected irrigation works. On the one hand it was agreed that legislation would be introduced to vest authority in the State Government to take over the repair of irrigation tanks in erstwhile zamindari and jagirdari areas. On the other hand, it was agreed to increase the powers of executive engineers to accord technical sanction to minor irrigation works costing up to Rs 50,000 and to take up the restoration of tanks.

Not Enough Credit

The problem of credit for short, medium and long-term agricultural needs, in adequate quantities and at the appropriate time is again a long-standing and complex problem. On the one side while the demand for such credit has been rapidly growing, the co-operative agencies have so far been able to supply only about one tenth of that demand. The movement labours under both external and internal limitations, among the former being the restrictions imposed on advances by the Reserve Bank to co-operative banks which are the principal agencies for channelising funds for agricultural credit through primary co-operatives, and among the latter being the inability of co-operative institutions to mobilise savings, promote thrift and cut down

overdues. The growing overdues, amounting to between Rs 5 and Rs 6 crores, have been a standing blot on as well as a standing challenge to the movement and efforts to collect them have achieved only partial success.

A new procedure for disbursing short term credit to individual farmers, on the basis of the extent of land owned, the kind of crop grown and the anticipated return from it, is stated to be under consideration to facilitate the supply of farmer's needs. The change contemplated (it is proposed to issue pass books to individual farmers in which all entries about credit transactions will be noted) should answer the criterion that credit should be linked with productivity and the farmer's effort to augment production. It should also enable him to get credit from other sources besides the co-operatives. On the whole the seminar strengthened the prevailing view that the two major impediments to liberal extension of credit facilities are, firstly, the chaotic conditions in the co-operative movement and inefficient or corrupt management of societies and, secondly, the enormous overdues which indicate either the non-credit-worthiness of the farmers, inefficient operation of the co-operatives or the fact that credit facilities are being grabbed by a few privileged individuals.

In a State like Andhra Pradesh, where the average farmer is an intelligent participant in farming with a traditional bias towards improved methods, if agricultural production is not keeping up to the schedule, it can only be because the farmer is not getting all the assistance he should. On the other hand the present is not a situation in which increase in production can be left to take care of itself. In every

single direction in which the average farmer expects to be helped, he is either receiving only inadequate help, advice and encouragement or he is not getting them at the proper time. For this the blame should be laid partly at the doors of the official machinery and partly at the doors of the Government, which has permitted the official machinery to plod on, without inter-departmental coordination, without imaginative appreciation of the farmer's requirements and without the realisation that rules and regulations are not designed to hinder but help him in carrying on his vocation.

An Agricultural Commission

It is imperative that this situation must change. And if the bureaucratic machinery is invested with the requisite sense of urgency in this respect, the hope that the country's food deficit (amounting to 7 or 8 per cent) will be wiped out in the next 2 or 3 years, need not remain a pious one. The Andhra Pradesh farmer will be able to play a central role in that process.

Lastly, the suggestion put forward by the State Congress President that an Agricultural Commission should be set up to conduct a comprehensive enquiry into various problems of the agricultural industry requires to be given serious consideration by the Government of India. It is nearly four decades since such an enquiry into India's premier industry was made by the Linlithgow Commission. Much water has flown down the various rivers since then and many developments have taken place. The industry has now to play a predominant part in the nation's economy and a comprehensive and coordinated picture of its problems, its needs and of steps to meet them should be considered an urgent need.

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ANNOUNCEMENT REGARDING PROPOSED ISSUE OF PREFERENCE SHARES

This Announcement Is NOT a Prospectus. Persons interested in full details may obtain copies of the Prospectus and Forms of Application from the Company's Bankers, Brokers and Underwriters and at the Company's Registered Office,

Hindustan Aluminium Corporation Limited

(Incorporated on 15th December, 1958 under the Companies Act, 1956)

Registered Office:

'INDUSTRY HOUSE', 159, CHURCHGATE RECLAMATION, BOMBAY - 1

Existing and Proposed Activities of the Company

The Company was incorporated on 15th December, 1958 with the objects stated in its Memorandum of Association and in particular to carry on the business of producing aluminium and aluminium products and with that end in view an Integrated Aluminium Plant has been erected at Renukoot near Rihand Damsile in District Mirzapur in the State of Uttar Pradesh. The construction of the factory with an initial production capacity of 20,000 M Tons per annum of aluminium was completed in 1962 and production commenced in May, 1962. Shortly thereafter, the Plant went into full production and the annual output was over 22,000 M Tons. In early 1964, a Properzi Mill Plant was set up for production of redraw wire rods with a rated capacity of 6,000 M Tons per annum. This Plant has fully come up to expectation. Thereafter in early 1965 an Extrusion Press and Rollins Mill for producing aluminium extrusions and rolled products (Sheets etc) was installed with a rated capacity of 2,000 M Tons and 7,000 M Tons respectively, thus bringing the total capacity of the fabrication plant to 15,000 M Tons.

In view of the growing demand for aluminium products in the Country, it was decided to increase the licensed production capacity of the Company's Integrated Aluminium Plant from 20,000 M Tons to 60,000 M Tons of aluminium and of the Fabrication Plant from 15,000 M Tons to 37,000 M Tons.

For this expansion the Company has already obtained Industrial licences from the Central Government under the Industries (Development & Regulation) Act, 1951.

Location of the Factory

RENUKOOT,

District Mirzapur, Uttar Pradesh

Board of Directors

- | | | |
|--|--|--|
| 1. SHRI G D BIRLA
(Chairman)
Birla House,
5, Tecs January
Marg, New Delhi. | Industrialist & Businessman.
Director:
Gwalior Rayon Silk Mfg (Wvg)
Co Ltd,
Hindustan Times Ltd,
Birla Gwalior Private Ltd.
(Managing Director) | Director:
SKY Aluminium Co Ltd,
Thai Metal Works Company Ltd. |
| 2. MR EDGAR F KAISER
Oakland 12,
California, USA, | Industrialist.
Director:
Kaiser Aluminium & Chemical
Corporation,
Kaiser Industries Corporation and
other companies. | Industrialist & Businessman.
Director:
Bally Jute Co Ltd, Birla Gwalior
Private Ltd (Managing Director),
Universal Cables Ltd, Jayshree
Textiles & Industries Ltd, United
Commercial Bank Ltd, Birla Jute
Mfg Co Ltd, and other companies. |
| 3. MR MARVIN L LEE
Oakland 12,
California, USA. | Businessman and Vice-President
and General Manager
International Division Far East
Region of Kaiser Aluminium &
Chemical Corporation. | Industrialist & Businessman.
Director:
Bombay Burmah Trading Corpo-
ration Ltd, Indian Dyestuff Indus-
tries Ltd, Industrial Investment
Trust Ltd, optional Machinery
Manufacturers Ltd, Mafatlal Fine
Spg & Wvg Co Ltd. New Shor-
rock Spg & Mfg Co Ltd, Nation-
al Rayon Corporation Ltd, Phal-
tan Sugar Works Ltd, Sassoon
Spg & Wvg Co Ltd, Standard
Mills Co Ltd, Surat Cotton Spg
& Wvg Mills Ltd, Tata Iron &
Steel Co Ltd, Hoechst Dyes &
Chemicals Ltd, Polyolehns Indus-
tries Ltd, Reserve Bank of India,
Industrial Development Bank of
India, and other companies. |
| 4. SHRI M P BIRLA
15, India Exchange
Place, Calcutta. | Industrialist & Businessman.
Director:
Mafatlal House,
Backbay Reclama-
tion, Bombay 1. | Industrialist & Businessman.
Director:
Hastings Mills Ltd, Universal
Cables Ltd, Hukumchand Jute
Mills Ltd, Industrial Credit &
Investment Corporation of India
Ltd, State Bank of India, Calcutta
Steel Co Ltd, Indian Guarantee
and General Insurance Co Ltd,
Hassimara Industries Ltd, British
India Corporation Ltd, Export
Credit Guarantee Corporation
Ltd, Titaghur Paper Mills Co
Ltd, Andhra Pradesh Paper Mills
Ltd, and other companies. |
| 5. SHRI ARVIND N
MAFATLAL
Mafatlal House,
Backbay Reclama-
tion, Bombay 1. | Industrialist & Businessman.
Director:
Bombay Burmah Trading Corpo-
ration Ltd, Indian Dyestuff Indus-
tries Ltd, Industrial Investment
Trust Ltd, optional Machinery
Manufacturers Ltd, Mafatlal Fine
Spg & Wvg Co Ltd. New Shor-
rock Spg & Mfg Co Ltd, Nation-
al Rayon Corporation Ltd, Phal-
tan Sugar Works Ltd, Sassoon
Spg & Wvg Co Ltd, Standard
Mills Co Ltd, Surat Cotton Spg
& Wvg Mills Ltd, Tata Iron &
Steel Co Ltd, Hoechst Dyes &
Chemicals Ltd, Polyolehns Indus-
tries Ltd, Reserve Bank of India,
Industrial Development Bank of
India, and other companies. | Industrialist & Businessman.
Director:
Bally Jute Co Ltd, Birla Gwalior
Private Ltd (Managing Director),
Universal Cables Ltd, Jayshree
Textiles & Industries Ltd, United
Commercial Bank Ltd, Birla Jute
Mfg Co Ltd, and other companies. |
| 6. SHRI D P GOENKA
9, Brabourne Road,
Calcutta. | Industrialist & Businessman,
Director:
Hastings Mills Ltd, Universal
Cables Ltd, Hukumchand Jute
Mills Ltd, Industrial Credit &
Investment Corporation of India
Ltd, State Bank of India, Calcutta
Steel Co Ltd, Indian Guarantee
and General Insurance Co Ltd,
Hassimara Industries Ltd, British
India Corporation Ltd, Export
Credit Guarantee Corporation
Ltd, Titaghur Paper Mills Co
Ltd, Andhra Pradesh Paper Mills
Ltd, and other companies. | Industrialist & Businessman.
Director:
Bombay Burmah Trading Corpo-
ration Ltd, Indian Dyestuff Indus-
tries Ltd, Industrial Investment
Trust Ltd, optional Machinery
Manufacturers Ltd, Mafatlal Fine
Spg & Wvg Co Ltd. New Shor-
rock Spg & Mfg Co Ltd, Nation-
al Rayon Corporation Ltd, Phal-
tan Sugar Works Ltd, Sassoon
Spg & Wvg Co Ltd, Standard
Mills Co Ltd, Surat Cotton Spg
& Wvg Mills Ltd, Tata Iron &
Steel Co Ltd, Hoechst Dyes &
Chemicals Ltd, Polyolehns Indus-
tries Ltd, Reserve Bank of India,
Industrial Development Bank of
India, and other companies. |
| 7. SHRI N K PETIGARA
21, Pali Hill,
Bombay 50. | Solicitor and Partner of
Messrs Mulla & Mulla & Craigle
Blunt & Caroe, Solicitors, Bombay
Director:
Bank of India Ltd, Bombay Dye
ing & Mfg Co Ltd, Bombay Sub-
urban Electric Supply Ltd,
National Peroxide Ltd, New India
Assurance Co Ltd, Henley Cables
India Ltd, Scindia Steam Naviga- | Industrialist & Businessman.
Director:
Bombay Burmah Trading Corpo-
ration Ltd, Indian Dyestuff Indus-
tries Ltd, Industrial Investment
Trust Ltd, optional Machinery
Manufacturers Ltd, Mafatlal Fine
Spg & Wvg Co Ltd. New Shor-
rock Spg & Mfg Co Ltd, Nation-
al Rayon Corporation Ltd, Phal-
tan Sugar Works Ltd, Sassoon
Spg & Wvg Co Ltd, Standard
Mills Co Ltd, Surat Cotton Spg
& Wvg Mills Ltd, Tata Iron &
Steel Co Ltd, Hoechst Dyes &
Chemicals Ltd, Polyolehns Indus-
tries Ltd, Reserve Bank of India,
Industrial Development Bank of
India, and other companies. |

tion Co Ltd, Ahmedabad Electricity Co Ltd, Indian Guarantee & General Insurance Co Ltd, Hindustan Polymers Ltd, Western India Spg & Mfg Co Ltd, Herdillia Chemicals Ltd, Oriental Fire and General Insurance Co Ltd, and other companies.

8. **SHRI R N GOENKA** Industrialist & Journalist.
Hicks Bungalow, Director:
Express Estates, Express Newspapers Ltd, Indian
Mount Road, News Service Ltd, Gwalior Rayon
Madras 2. Silk Mfg (Wvg) Co Ltd, Crissa
Cement Ltd, and other companies.
9. **SHRI G D JHAJWAR** Businessman.
51/C Garriahal Rd, Director:
Calcutta 19. Usha Martin Black (Wire Ropes)
Ltd, Electric Construction and
Equipment Co Ltd, and other
companies.

Managing Agents

Birla Gwalior Private Limited,
15, India Exchange Place,
Calcutta 1.

Share Capital

AUTHORISED :			
1,00,00,000	Equity Shares of Rs 10/- each.	Rs	10,00,00,000
2,50,000	9% Redeemable Cumulative Preference Shares of Rs 100/- each	Rs	2,50,00,000
1,50,000	9.3% 'B' Redeemable Cumulative Preference Shares of Rs 100/- each	Rs	1,50,00,000
60,00,000	Unclassified Shares of Rs 10/- each	Rs	6,00,00,000
		Rs	<u>20,00,00,000</u>

ISSUED, SUBSCRIBED AND PAID UP CAPITAL :

60,00,000	Equity Shares of Rs 10/- each fully called up (including 6,00,000 Shares of Rs 10/- each issued as fully paid up pursuant to contracts for consideration other than cash).		Rs 6,00,00,000
	Less: Face value of shares forfeited	Rs	64,500
		Rs	<u>5,99,35,500</u>
2,50,000	9% Redeemable Cumulative Preference Shares of Rs 100/- each fully called up.	Rs	2,50,00,000
	Less: Face value of shares forfeited.	Rs	27,000
		Rs	<u>2,49,73,000</u>
	Less: Calls in arrears	Rs	4,000
		Rs	<u>8,49,08,500</u>
		Rs	<u>8,49,04,500</u>

Add: Forfeited shares account (Amount paid up)

Rs	32,625
Rs	<u>8,49,37,125</u>

PRESENT ISSUE :

1,50,000 9.3% 'B' Redeemable Cumulative Preference Shares of Rs 100/- each At par payable in full on application. The issue has been fully underwritten.

Underwriters

The above mentioned issue of 1,50,000 9.3% 'B' Redeemable Cumulative Preference Shares of Rs 100/- each offered to the public is fully underwritten as follows:

Name and address	Amount underwritten Rs
1. Life Insurance Corporation of India YOGAKSHEMA, Foreshore Road, Bombay 1.	75,00,000
2. Industrial Finance Corporation of India, Reserve Bank Building, 6, Parliament St, New Delhi.	40,00,000
3. Unit Trust of India, Bombay Life Building, 45, Veer Nariman Road, Bombay 1.	10,00,000
4. Indian Guarantee & General Insurance Company Ltd, Gresham Assurance Building, Sir P M Road, Bombay 1.	10,00,000
5. G M Pyne, Allahabad Bank Buildings, 14, India Exchange Place, Calcutta 1.	10,00,000
6. Harkisondass Lukhmidass, Stock Exchange Bldg, 5th Floor, Apollo Street, Bombay 1.	5,00,000
	<u>TOTAL</u> 1,50,00,000

In the opinion of the Directors, the resources of the underwriters are sufficient to discharge their respective underwriting obligations.

Brokers

CALCUTTA

Messrs G M Pyne,
Allahabad Bank Buildings,
14, India Exchange Place, Calcutta

Messrs Place, Siddons & Gough (Private) Ltd,
6, Lyons Range, Post Box No. 592, Calcutta 1.

BOMBAY

Messrs Navalchand T Shah & Co,
15, Union Bank Building, Dalal Street,
Post Box No 88A, Bombay 1.

Messrs Harkisondass Lukhmidass,
Stock Exchange Building, 5th Floor,
Apollo Street, Fort, Bombay 1.

