

187433

Davar (Sohrab).

**SERVANTS OF INDIA SOCIETY'S LIBRARY
PUNE 411 004**

CN X: 8 69

AcN 187433

Date of release for loan

This book should be returned on or before the last date stamped below.

An overdue charge of 5 paise will be levied for each day the book is kept beyond this date.

--	--	--

M. S. M.]

To:

Prof D.R. Gadgil

With compliments & kind regards

from:-

Sohrab D. Aiyar.

Bombay 7th Decr. 1939.

**DAVAR
ON
BUSINESS ORGANIZATION**

LONDON - - Butterworth & Co. (Publishers) Ltd.
Bell Yard, Temple Bar, London

AFRICA - - - Butterworth & Co. (Africa) Ltd.
Durban : Lincoln's Inn, Masonic Grove

AUSTRALIA - - Butterworth & Co. (Australia) Ltd.
Sydney : 8 O'Connell Street
Melbourne : 499, Little Collins Street

CANADA - - - Butterworth & Co. (Canada) Ltd.
Toronto : 187-148, Wellington Street, West

NEW ZEALAND - - Butterworth & Co. (Australia) Ltd.
Wellington : 49-51, Ballance Street

BUSINESS ORGANIZATION

BY

SOHRAB R. DAVAR

BARRISTER-AT-LAW, Advocate (O.S.)

First Indian Finalist of the Chartered Institute of Secretaries of Public Companies (London) and Incorporated Society of Accountants and Auditors (London); Member of the Syndicate, Fellow of the Senate and Member of the Board of Studies in Commerce of the University of Bombay; Past Government Professor of Mercantile Law and Business Organization for B. Com. (Final); Fellow of the Chartered Institute of Secretaries, London; Lately Member of the Government of India Committee for Companies Act Amendment, Author of a Manual of Indian Companies Law and Practice, Forms and Precedents; Indian Mercantile Law; Law of Meetings; Higher Accountancy; Indian Company Law, etc.; Founder and Principal of Davar's College of Commerce, Bombay.

FOURTH EDITION

BUTTERWORTH & CO. (INDIA). LIMITED

(Incorporated in England)

CALCUTTA : Avenue House, Chowringhee Square

BOMBAY : Jehangir Wadia Building, Esplanade Road

MADRAS : 317, Linga Chetty Street

1939

X:8

99

187433

Printer : P. C. RAY,
SRI GOURANGA PRESS,
5, Chintamani Das Lane,
Calcutta.

BOOKS BY THE SAME AUTHOR

(1) A MANUAL OF INDIAN COMPANIES LAW AND PRACTICE WITH FORMS AND PRECEDENTS (in two volumes), 2nd Edition, 1937.—

An exhaustive treatise in two volumes of over 2,500 pages incorporating in great detail the numerous and exhaustive amendments of the Act in 1936 and discussing the legal effects of same from the standpoint of one who made researches during many years and as a member of the Government of India Company Act Amendment Committee of 1936 and who was in running touch with the objects of the said amendments. The treatise ensures easy reference to any point of Company Law or Practice for the Legal Profession, Company Accountants, Auditors, Secretaries, Directors, Shareholders and Managing Agents at special low publication terms. Price Rs. 26 Nett for two volumes.

(2) INDIAN LAW OF MEETINGS INCLUDING CLUB LAW.

An exhaustive treatise on the subject embracing all Statute and Case Law, both Indian and English. An excellent book of reference for Legal Practitioners, Managers, Secretaries, Shareholders, Public men and Club men. Price Rs. 6.

(3) LAW AND PRACTICE OF BANKING, 3rd Edition.

For Bank Officers, Practising Lawyers and Students. Recognised and recommended by Indian Institute of Bankers. An exhaustive text for reference and study with the Cases, Forms and Precedents. Over 700 pages. Price Rs. 10.

(4) LAW AND PRACTICE OF INDIAN PRIVATE COMPANIES

An excellent book of reference and guide to all interested in formation and working of Private Companies with complete reference to decided Indian and English Cases. Price Rs. 7-8-0.

(5) ELEMENTS OF INDIAN COMPANY LAW, 3rd Edition, 1938.

This book deals with Company Law in simple and easy style in form of chapters. An excellent Text Book for Candidates for University, Professional and Commercial examinations. Price Rs. 10.

(6) INDIAN MERCANTILE LAW, 7th Edition.

Recommended as a Text Book for University Degree Examinations and in use by B.Com. Students in Bombay, Allahabad, Calcutta, Lucknow, etc. Contains an exhaustive review of all branches of the subject in simple, easy style with full text of the Contract Act, Sale of Goods Act, Partnership Act, and Negotiable Instruments Act. Price Rs. 7-8-0.

(7) ELEMENTARY THEORY AND PRACTICE OF COMMERCE.

This book is written for the students in High Schools preparing for the Commercial and Technical Diploma Examinations and covers a wide variety of subjects such as Business Correspondence, Office Routine Work, Postal Services, Bank, Bills of Exchange, Business Transactions, Home and Foreign Trade, Partnership, Joint Stock Companies, Insurance, etc. The Examination Questions, added at the end of appropriate chapters, have been carefully selected. Price Rs. 2.

PREFACE TO FOURTH EDITION

In the present edition the whole of the text had to be largely re-written and revised with a view to bringing in problems of most up-to-date practice in business organisation. It has been the frequent complaint of business men that the training in colleges and schools of Commerce was not practical, and hence the alumni were not suited in such cases for holding responsible positions in business offices of our large organizations. The author feels confident that this revised and thoroughly overhauled edition, based upon lectures actually delivered by him at his own college as well as elsewhere, will prove how erroneous this assumption happens to be. Not only will the contents be, it is hoped, of immense advantage to a student of commerce aspiring to acquire a thorough grasp on practical problems of the subject; but they will, the author trusts, be of some service to business men who have to deal with living problems of the type and class dealt with within these pages.

In course of the revision of the text the chapters dealing with Company Organization have been brought up-to-date in the light of the latest legislation and practice. In case of the chapters on Organization of Wholesale Business, considerable additions have been effected with a view to bringing in the most advanced ideas and practice. Purchase and Selling policies in connection with the wholesale and retail businesses have been exhaustively dealt with. Problems of Distribution, After-sales-service, Dealer helps, Price policies, etc., find separate places in conformity with modern ideas. The Practices of Foreign trade, Import and Export, receive their due treatment with illustrations on exhaustive lines. A special chapter has been added to deal with Office Routine and Modern Appliances. Scientific Management and Industrial Efficiency, including labour problems, are exhaustively dealt with in a separate

chapter ; and the most recent developments in this connection, as well as up-to-date legislation, have been incorporated. The chapter on Scientific Advertising has also been overhauled with a view to bringing in new developments both in theory and practice. The Stock Exchanges of London and Bombay find a special place and the old chapter has been here also thoroughly revised in light of recent amendments in rules and practice. Shipping, Marine and Fire insurance practice as well as Negotiable Instruments and Credit have been touched up, and a special chapter has been added dealing with General Problems of Finance.

It is thus hoped that within the compass of a volume of about 650 pages the author has endeavoured to bring in all that is needed for the preparation of a student of commerce for the highest examination on the subject concerned.

SOHRAB R. DAVAR.

DAVAR'S COLLEGE,
Bombay, 15th August, 1939.

TABLE OF CONTENTS

	PAGE
PREFACE TO FOURTH EDITION	ix
CHAPTER :—	
I. The Essential Requisites for Business Success ...	1—12
II. Combination in Business	13—49
III. Organization of Wholesale Business	50—82
IV. Organization of Wholesale Business (Contd.) ...	83—102
V. Retail Selling Policies and Office Organization ...	103—128
VI. Practice of Foreign Trade	129—160
VII. General Office Routine and Modern Appliances ...	161—187
VIII. Company Work and Practice	188—259
IX. Company Organization and Secretarial Work ...	260—335
X. Industrial Management and Labour Efficiency ...	336—436
XI. Scientific Advertising	437—517
XII. The Stock Exchanges, Their History, Organization and Practice	518—575
XIII. Shipping, Marine and Fire Insurance	576—596
XIV. Negotiable Instruments and Instruments of Credit ...	597—620
XV. General Problems of Finance	621—640
APPENDIX A—Commercial Abbreviations	641—647
B—Latin Phrases sometimes used in Correspondence	648—649
C—Commercial Terms used in Trade	650—662
INDEX	

APPENDIX A.

COMMERCIAL ABBREVIATIONS.

A.	...	Anna (Indian coin).	A/v.	...	Ad valorem (on the basis of value).
A. A. R.	...	Against all risks.	B/-	...	Bag; bale.
A. a. r. }	...		Back	...	Backwardation (Stock Exchange).
A. r.	...	First class.	Bal.	...	Balance.
A. 1	...	Account Current.	Bar.	...	Barrel.
A/c	...	Account.	B. B.	...	Bill Book.
Ac. or acct.	...	Acre.	B. C.	...	Bills for Collection.
Ac.	...	Acceptance, accepted.	B. D.	...	Bank Draft.
Acc.	...	Accountant.	B. D. I.	...	Both days inclusive.
Acct.	...	Acknowledgment.	B/d.	...	Brought down.
Ackgt.	...	Anno Domini (The year of the Lord).	B. Dt.	...	Bill discounted.
A. D.	...	After date.	Bd.	...	bound; bond.
A/d. or A.d	...	Advertisements.	Bdle.	...	Bundle.
Ads. or adverts. }	...	Advice.	B/E	...	Bill of Exchange.
Adv.	...	Ad valorem (on the basis of value).	B/f	...	Brought forward.
Ad val.	...	Affidavit.	B. G.	...	Birmingham gauge.
Aft.	...	A good brand; or any good brand.	Bg.	...	Bag.
A. g. b.	...	Agent, against.	B. H.	...	Bordeaux and Hamburg (grain trade).
Agt.	...	After hatch (shipping).	B. H. P.	...	Brake horse power.
A. H.	...	Ante meridiem (before noon):	Bk.	...	Bank; book, backwardation.
A. M.	...	amount.	Bkg.	...	Banking.
Amt.	...	Answer.	Bkpt.	...	Bankrupt.
Ans.	...	Account of.	Bkt.	...	Basket.
A.O.	...	And, or.	Bl.	...	Bale; barrel.
A/or.	...	(1) a protestor, <i>i.e.</i> , to be protested (bills).	B. L.	...	Bill of Lading.
A. P.	...	(2) Additional premium (insurance).	B. N.	...	Bank Note.
App.	...	Appendix.	B/o.	...	Brought over.
Approx.	...	Approximate.	B. O.	...	Branch office, buyer's option.
A.R.	...	All Risks (marine insurance).	Bot.	...	Bought; bottle.
Art.	...	Article.	B. P.	...	Bill Payable.
A.S.	...	Account Sales.	B. P. B.	...	Bank Post Bill.
a.s.	...	at sight.	Br.	...	British.
Assn.	...	Association.	B/R	...	Bill Receivable.
Asst.	...	Assistant.	B. R.	...	Builder's Risk (marine).
A/T.	...	American Terms.	Brit.	...	British.
Av.	...	Average.	Brl.	...	Barrel.
Av. or avoir.	...	Avoidupois.	Bro.	...	Brother.
			B.S.	...	Balance sheet.
			B/S.	...	Bill of sale.
			B/s.	...	Bags, bales.
			Bsh. or bus.	...	Bushel.
			Bt.	...	Bought.

B.T.U.	... Board of Trade Unit.	c/o.	... care of; carried over.
Bx.	... Box.	C. O. D.	... Cash on delivery.
Bxs.	... Boxes.	Collr.	... Collector.
c/-	... Case, currency; com- pon.	Com.	... Commercial; Com- mission.
c.	... cents.	Con.	... Contra (against).
Ca.	... Cases.	Con. Cr.	... Contra credit.
Cap.	... Capital; Capitulum.	Con. Inv.	... Consular Invoice.
Capt.	... Captain.	Con. or	
Cash.	... Cashier.	Consols	... Consolidated Annu- ties (Government Stock).
Cat.	... Catalogue.	Cont.	... Contract.
C. B.	... Cash Book.	Contg.	... Containing.
C. C., C. cl.	... Continuation clause.	Coy.	... Company.
C/d.	... Carried down.	c. p. d.	... Charterer pay due.
C. div.	... Cum dividend (with dividend).	C/P.	... Charter Party; cus- tom of ports.
C and D.	... Collection and deli- very.	C. R.	... Company's Risk.
Cent.	... Centum; (100) cen- time; centigrade.	Cr.	... Credit, creditor.
Cert.	... Certificate.	C/s.	... Cases.
C. and F.	... Cost and Freight.	Csk.	... Cask.
C/f.	... Carried forward.	Ct.	... Cent, credit, current.
Cert. Inv.	... Certified Invoice.	Cts.	... Crates, Cents.
Cf.	... Cenferatur (Com- pare).	Ctge.	... Cartage.
c. f. i.	... Cost, freight and insurance.	C.T.L.	... Constructive total loss (marine).
C. f. o.	... Cost for orders (ship- ping).	Cub.	... Cubic.
Cg.	... Centigrade.	Cum. div.	... with dividend.
Cge.	... Carriage.	Cum. Pref.	... Cumulative Prefer- ence (shares).
C. H.	... Custom House.	C. W. O.	... Cash with order.
Ch.	... Chapter.	Cwt.	... Hundredweight.
Ch. fwd.	... Charges forward.	Cy.	... Currency.
Ch. ppd.	... Charges prepaid.	d.	... Denarii (pence).
Chq.	... Cheque.	D/A.	... Days after accept- ance; Documents against acceptance; Discharge afloat; Deposit Account.
C. I.	... Channel Isles.	D. B.	... Day Book.
c. i. f.	... Cost, insurance and freight.	Dbk.	... Drawback (customs).
c.i.f. & c.	... Cost, insurance, freight and com- mission.	D/C, D. Cl.	... Deviation clause (marine).
c.i.f. & i.	... Cost, insurance, freight and interest.	D/D.	... Demand Draft.
c.i.f.c. & i.	... Cost, insurance, freight, commission and interest.	D/d.	... Days after date; days' date.
Ck.	... Cask.	Dd.	... Delivered.
Cld.	... Cleared (shipping).	Dd/s.	... Delivered sound.
C/m.	... Call of more (Stock Exchange).	D. D. and } Shpg. }	... Dock dues and ship- ping.
Cml.	... Commercial.	Deb.	... Debenture.
C/N.	... Credit note, consign- ment note; circular note.	Dec.	... Decrease.
Co.	... Company.	Def.	... Deferred.
C/o.	... Cash order (banking).	Def. or deft.	... Defendant.
		Deg.	... Degree.
		Deld.	... Delivered.

Dept.	... Department.	Ex int.	... Without interest.
d. f.	... Dead freight.	Ex n.	... Ex new (without the right of the new shares).
Dft.	... Draft.	Exers.	... Executors.
Diam.	... Diameter.	Exs.	... Expenses.
Diff.	... Difference.	F.	... Feet, folio, franc.
Dis.	... Discount.	F. A. A.	... Free of all average (marine).
Dist.	... District.	f. fc.	... Franc.
Div.	... Dividend; division.	F. or Fahr.	... Fahrenheit.
Dk.	... Dock.	Fac.	... Facsimile.
D. L. O.	... Dead letter office.	F. a. q.	... Fair average quality.
d. l. o.	... Dispatch loading only (marine).	F. a. s.	... Free alongside ship.
D/N.	... Debit Note.	Fco.	... Franco (free).
D/O.	... Delivery order.	Fcp.	... Poolscap.
Do.	... Ditto (the same).	fcs. (Fcs.)	... Francs.
Dols.	... Dollars.	F.c.s.	... Free of capture and seizure (marine).
Doz.	... Dozen.	F/d.	... Free docks.
D/P.	... Document against payment.	Ff.	... Folios.
Dr.	... Drawer, Debtor, Debit.	F. f. a.	... Free from alongside; free foreign agency.
D/R.	... Deposit receipt.	Ffy.	... Faithfully.
D/s.	... Days sight.	F. g. a.	... Foreign general average (marine).
D/w.	... Dock Warrant.	F. H.	... For hatch (shipping).
d/w.	... Dead weight.	Fig.	... Figure.
dwt.	... Pennyweight.	Fl.	... Florin.
Dy.	... Delivery, Deputy.	Fm.	... Fathom.
E.	... East.	Fo.	... Folio.
Ea.	... Each.	F/o.	... For orders.
E. & O. E.	... Errors and omissions excepted.	F. O.	... Firm offer.
E. C.	... East Central.	F. o. b.	... Free on board.
e. c.	... Exempli causa (for example).	F. o. c.	... Free of charge.
Ed.	... Edition; Editor.	Fol.	... Folio.
e. d.	... Ex dividend.	Folg.	... Following.
E. E.	... Errors excepted.	For.	... Foreign.
e. g.	... Exempli gratia (for example).	f.o.r.	... Free on rail.
E/I	... Endorsement Irregular.	f.o.s.	... Free on steamer.
Enclo.	... Enclosure.	f.o.t.	... Free on trucks.
Ency.	... Encyclopædia.	f.o.w.	... First open water (shipping).
Eng.	... England, English.	f. p.	... Fully paid.
Entd.	... Entered.	F. P.	... Fire Policy.
E. o.	... Ex officio (officially).	f. p. a.	... Free of particular average.
Eq.	... Equivalent.	Fr.	... French; franc.
etc.	... Et cetera (and other things).	Frd.	... Forward.
et. seq.	... Et sequentes (and the following).	Frt.	... Freight.
Ex.	... Examined, exchange, executed; out of; without.	Frt. fwd.	... Freight forward.
Exch.	... Exchange; exchequer.	Frt. ppd.	... Freight prepaid.
Ex cp.	... Ex coupon.	Ft.	... Foot; feet.
Exd.	... Examined.	F'ture.	... Furniture.
Ex div.	... Without dividend.	F.T.W.	... Free Trade Wharf.
		Fthm.	... Fathom.
		Ft. in.	... Feet, inches.
		Far.	... Furlong.

G.	...	Gauge, gramme.	K. B.	...	King's Bench.
G/A	...	General average (marine insurance).	K. B. D.	...	King's Bench Division.
Gall.	...	Gallon.	Kg.	...	Kilogramme.
Galls.	...	Gallons.	Kilo.	...	Kilogramme.
Gaz.	...	Gazette.	£	...	Pound sterling.
Gents	...	Gentlemen, sirs.	£E	...	Egyptian pound.
G. gr.	...	Great gross (144 doz.)	£T	...	Pound Turkish.
G. m. b.	...	Good mercantile brand.	L/A.	...	Letter of Authority.
G. m. q.	...	Good mercantile quality.	Lat.	...	Latitude.
G. o. b.	...	Good ordinary brand.	lb.	}	Pound(s) in weight.
Gov.	...	Government.	lbs.		
G. P. O.	...	General Post Office.	L/C.	...	Letter of Credit.
Gr.	...	Gross.	Ld.	...	Limited.
Gr. Wt.	...	Gross weight.	Ldg. & dely.	...	Landing and delivery.
Gras.	...	Grains.	Led.	...	Ledger.
Gs.	...	Guineas.	L.I.P.	...	Life Insurance Policy.
Hhd.	...	Hogshead.	Long.	...	Longitude.
H. M. C.	...	His Majesty's Customs.	L.S.	...	Locus sigilli (place of seal).
H. M. S.	...	His Majesty's Service.	£ s. d.	...	Pounds, shillings, pence.
H. O.	...	Head Office.	Ltd.	...	Limited.
H. P.	...	Horse Power.	Ltg.	...	Lighterage.
H. P. N.	...	Horse-power nominal.	M.	...	Thousand, Monsieur, sir.
Hrs.	...	Hours.	-/m	...	Thousand (as 50/m).
I. B.	...	Invoice Book.	m.	...	metre, mile, minute.
ib.	...	ibidem (in the same place).	Mag.	...	Magazine.
I. C. & C.	...	Invoice, cost and charges.	Max.	...	Maximum.
id.	...	Idem (the same).	M/C.	...	Metalling clause (marine insurance).
i.e.	...	Id est (that is).	M/C.	...	Marginal Credit (banking).
I/I.	...	Indorsement irregular.	M.D.	...	Memorandum of deposit.
I. H. P.	...	Indicated Horse Power.	m/d.	...	Months' date (f.e. months after date).
In.	...	Inch, inches.	Mdlle.	...	Mademoiselle, Miss.
Inc.	...	Increase.	Mdme.	...	Madame.
Inst.	...	Instant (of the present month).	Mdse.	...	Merchandise.
Int.	...	Interest.	Mem.	}	Memorandum.
In trans.	...	In transitu (in transit).	Memo.		
Inv.	...	Invoice.	Messrs.	...	Gentlemen, sirs.
I. O. U.	...	I owe you.	M.H.	...	Main hatch (shipping).
I. S. W. G.	...	Imperial Standard Wire Gauge.	Mchs.	...	Michaelmas.
I. R. O.	...	Inland Revenue Office.	Min.	...	minimum; minute.
Iss.	...	Issue.	Min. B/L.	...	Minimum Bill of Lading.
Ital.	...	Italics.	Min. wt.	...	Minimum weight.
J/A.	...	Joint Account.	M. I. P.	...	Marine Insurance Policy.
JJ.	...	Justices.	Mks.	...	Marks (coin).
Jun.	}	Junior.	mm.	...	Millimetre (French measure of length).
Jr.			M. M.	...	Messieurs, sirs.

M. M.	... Mercantile Marine.	O. P.	... Open Policy (insurance).
M. M. A.	... Mercantile Marks Act.	O. R.	... Owner's risk.
Mme.	... Madam.	O. R. B.	... Owner's risk of breakage.
M. O.	... Money Order.	O. R. C.	... Owner's risk of Chafing.
Mo.	... Month.	O. R. D.	... " " Damage.
Mons.	... Monsieur, Mr.	O. R. F.	... " " Fire.
M. O. P.	... Mother of pearl.	O. R. L.	... " " Leakage.
Mos.	... Months.	Ord.	... Ordinary.
M/R	... Mate's receipt.	Oz.	... Ounce.
Mr.	... Mister, sir.	p.	... Per; page.
Mrs.	... Mistress, madam.	P./A.	... Power of Attorney.
MS.	... Manuscript, mail steamer.	P. A.	... Particular average.
m/s.	... Month's sight (f.s. month after sight).	P. and L.	... Profit and loss.
M.S.A.	... Merchant Shipping Act.	Par.	... Paragraph.
MSS.	... Manuscripts.	P. C.	... Post card.
N.	... North.	p. c.	... Per cent.
N.A.	... Non-acceptance.	P/C	... Price current, Petty cash; per cent.
N./A.	... No advice (banking).	Pc.	... Piece; price.
N./A.	... New Account (Stock Exchange).	Pcl.	... Parcel.
N.B.	... Take note, mark well.	Pcs.	... Pieces.
N/E.	... No effects.	P. C. B.	... Petty Cash Book.
N. E.	... North East.	Pd.	... Paid.
Nem.con.	... No one contradicting.	P. D.	... Port dues.
Net	... Netto (lowest).	Per Ann.	... Per Annum (by the year).
N/f.	... No funds.	Per cent.	... Per centum (by the hundred).
N/m.	... No mark.	Per Pro	... Per procuracionem (on behalf of).
N/N	... No noting.	Pk.	... Peck.
N/O	... No Orders.	Pkg.	... Package.
No.	... Number.	P. L.	... Partial Loss (insurance).
Nom.	... Nominal.	P/m.	... Put of more (Stock Exchange).
N. P.	... Notary Public.	p.m.	... Post meridiem—afternoon.
n/p	... Net proceeds.	Pm.	... Premium.
Nos.	... Numbers.	P/N.	... Promissory Note.
N. R.	... No risk (insurance).	P. O.	... Post Office, Postal Order.
N/S	... Not sufficient (banking).	P. O. B.	... Post Office Box.
N. S.	... New style, new series.	P. O. D.	... Pay on delivery.
Nt. wt.	... Net weight.	p. p.	... Picked ports (chartering).
N. W.	... North West.	p. p.	... per procuracion (on behalf of).
N. Y.	... New York.	pp.	... Pages.
o.	... Degree.	Ppd.	... Prepaid.
O/a	... On account of.	P. p. i.	... Policy proof of interest (marine insurance).
Obdt.	... Obedient.	P. P. S.	... A further Postscript.
O/c.	... Over charge.	Pr.	... Pair.
Oc. B/L	... Ocean Bill of Lading.		
O/d.	... On demand.		
O/D.	... Over Draft.		
O. H. M. S.	... On His Majesty's Service.		
O/o	... Order of, on account of.		
%	... per cent.		
‰	... Per mille, per thousand.		

Pref. ...	Preference or preferred.	S. g. ...	Specific gravity.
Pres. ...	President.	Sgd. ...	Signed.
p. pro. ...	per procuracion.	Sh. ...	Share.
Pro. ...	For.	Shipt. ...	Shipment.
Pro and con ...	For and against.	Shr. ...	Share.
Pro forma ...	As a matter of form.	S. I. ...	Short interest (insurance).
Pro tem. ...	Pro tempore (for the time being).	Sk. ...	Sack.
Prox. ...	Proximo (of the next month).	Sks. ...	Sacks.
P. R. ...	Parcel receipt.	S. L. ...	Salvage Loss.
P/S. ...	Public sale.	S. & L. ...	Sue and Labour (marine insurance).
P. S. ...	Post scriptum.	S/N. ...	Shipping Note.
Pt. ...	Pint.	S.o. ...	Seller's option.
P. T. ...	Parcel Ticket.	Soc. ...	Society.
P. T. O. ...	Please turn over.	Sov. ...	Sovereign.
Pts. ...	points.	Sovs. ...	Sovereigns.
P. X. ...	Please exchange.	S.P. ...	Supra Protest.
Qty. ...	Quality.	Spec. ...	Speculation.
Qr. ...	Quarter.	SS. S.S. ...	Steamship.
Qra. ...	Quarters.	Sq. ...	Square.
Qt. ...	Quart.	Sq. in. ...	Square inches.
Qto. ...	Quarto (4 to).	Sq. ft. ...	" feet.
Qts. ...	Quarts.	Sq. yd. ...	" yards.
q v. ...	Quod vide (which see).	Sq. m. ...	" mile.
Qy. ...	Querry.	St. ...	Saint, street.
R. ...	Rupees.	St. ...	Stone (in weight).
R/D. ...	Refer to drawer (banking).	St. ...	Stet (let it stand).
R. D. C. ...	Running down clause (insurance).	Std. ...	Standard.
re ...	with reference to, in the matter of.	Stg., Ster. ...	Sterling.
recd. ...	received.	Stk. ...	Stock.
reg. regd. ...	Registered.	S. to S. ...	Station to station.
R. I. ...	Re-insurance.	Str. ...	Steamer, street.
rm. ...	Ream.	S. W. ...	South West.
R. M. S. S. ...	Royal Mail Steamship.	T. ...	Tons, tare.
R. O. ...	Receiving Office.	T.B. ...	Trial Balance.
R. P. ...	Reponse payee (reply paid).	T.B. ...	Trade expenses.
R. R. ...	Rail road.	Throu' B/L ...	Through Bill of Lading.
Rs. ...	Rupees.	T.L.O. ...	Total Loss only (marine insurance).
R. S. O. ...	Railway Sub-Office.	T.M.O. ...	Telegraph money order.
R. S. V. P. ...	répondez s'il vous plait (please reply).	T.O. ...	Turn over.
Rx. ...	Ten rupees.	Tonn. ...	Tonnage.
\$...	Dollars.	T/q. ...	Tale quale; average quality, subsequent damage at buyers' risk.
s. ...	shillings.	T.R. ...	Tons registered (shipping).
sec. ...	Section; Secretary.	Treasr. ...	Treasurer.
S. & F. A. ...	Shipping and Forwarding Agent.	T.T. ...	Telegraphic Transfer.
seq. ...	The following.	U/a ...	Underwriting account (marine insurance).
servt. ...	Servant.	U. K. ...	United Kingdom.
		Ult. ...	Ultimo—of the last month.

U/p	... Under proof (spirits).	Wt.	... Weight.
U. S.	... United States.	w/w.	... Warehouse Warrant.
U. S. A.	... United States of America.	xc.	... Ex coupon.
U./w.	... Underwriter.	x.d.	... Ex dividend.
V.	... Versus (against).	x.int.	... Ex interest.
Var.	... Various.	x.new	... Ex new shares.
Via.	... By way of.	Y./A.	... York Antwerp Rules (marine insurance).
Vid.	... Vide (see).	Yd.	... Yard.
Viz.	... Videlicet (namely).	Yday	... Yesterday.
Vol.	... Volume.	Yds.	... Yards.
v.v.	... vice versa.	Yr.	... Your, year.
W.	... West.	Yrs.	... Yours.
W.A.	... With average.	&	... And.
W.B.	... Warehouse Book ; Way Bill.	&c.	... and the rest, and so on.
w.b.	... Water ballast (shipping).	‡	... Numbered (as 11/50).
W.C.	... Western Central.	'	... Foot (as 1' 6"—one foot six inches).
Wd.	... Warranted.	"	... Inches (as 6" x 2"—six inches by two).
W.G.	... Wire Gauge.	x	... By (as 6 x 6—six by six).
Wk.	... Week.	o	... Degree (as 90°—ninety degrees).
Wks.	... Weeks.		
W.P.	... Without prejudice (insurance).		

APPENDIX B.

LATIN PHRASES SOMETIMES USED IN CORRESPONDENCE.

<i>ab initio</i> ...	from the beginning.	<i>ex tempore</i> ...	at the time, off hand.
<i>ab origine</i> ...	from the commencement.	<i>ex toto</i> ...	absolutely.
<i>ad infinitum</i> ...	to infinity.	<i>fac simile</i> ...	an engraved resemblance of a man's handwriting.
<i>ad interim</i> ...	meanwhile.	<i>gratis</i> ...	free; for nothing.
<i>ad valorem</i> ...	according to the value.	<i>ibidem</i> ...	in the same place.
<i>ad verbum</i> ...	to the word.	<i>id est (i.e.)</i> ...	that is.
<i>alias</i> ...	otherwise.	<i>ignorantia legis</i> ...	ignorance of the law
<i>a maximis</i> ...	from the greatest	<i>neminem</i> ...	excuses nobody.
<i>ad minima</i> ...	to the least.	<i>excusat</i> ...	
<i>ante diem</i> ...	before the day.	<i>in actu</i> ...	in reality.
<i>a primo</i> ...	from the first.	<i>in camera</i> ...	in the judge's chamber; in private.
<i>a priori</i> ...	from the cause to the effect; by deduction.	<i>in extenso</i> ...	at full length.
<i>bona fide</i> ...	in good faith.	<i>in loco</i> ...	in the place.
<i>bona fides</i> ...	good faith.	<i>in re</i> ...	in the matter of.
<i>caveat emptor</i> ...	let the purchaser beware!	<i>inter alia</i> ...	among other things.
<i>ceteris paribus</i> ...	other things being equal.	<i>in toto</i> ...	entirely.
<i>conditio sine qua non</i> ...	an indispensable condition.	<i>in transitu</i> ...	in passing; on the way.
<i>Coram iudice</i> ...	before the judge.	<i>intra vires</i> ...	within the powers (of).
<i>conditio sine qua non</i> ...	an indispensable condition.	<i>ipso facto</i> ...	by the fact itself.
<i>Coram iudice</i> ...	before the judge.	<i>ipso jure</i> ...	by the law itself.
<i>conditio sine qua non</i> ...	an indispensable condition.	<i>locus standi</i> ...	recognised place or position; standing place.
<i>conditio sine qua non</i> ...	an indispensable condition.	<i>mala fide</i> ...	in bad faith.
<i>conditio sine qua non</i> ...	an indispensable condition.	<i>mortis causa</i> ...	in view of impending death.
<i>conditio sine qua non</i> ...	an indispensable condition.	<i>mutatis mutandis</i> ...	the necessary changes being made.
<i>conditio sine qua non</i> ...	an indispensable condition.	<i>nemine contra dicente</i> ...	without opposition (nem. con.).
<i>conditio sine qua non</i> ...	an indispensable condition.	<i>Nota Bene (N.B.)</i> ...	mark or note well.
<i>conditio sine qua non</i> ...	an indispensable condition.	<i>pari passu</i> ...	at an equal rate; on the same footing.
<i>conditio sine qua non</i> ...	an indispensable condition.	<i>per</i> ...	by; by means of.
<i>conditio sine qua non</i> ...	an indispensable condition.	<i>per annum</i> ...	by the year.
<i>conditio sine qua non</i> ...	an indispensable condition.		

<i>per capita</i> ...	by the head.	<i>status quo</i>	
<i>per centum</i> ...	by the hundred.	<i>ante</i> ...	the same state as
<i>per contra</i> ...	on the contrary.		before; as things
<i>per diem</i> ...	by the day.		were before.
<i>per mensem</i> ...	monthly; by the	<i>stet</i> ...	let it stand or
	month.		remain.
<i>per se</i> ...	by itself.	<i>sub judice</i> ...	under judicial con-
<i>prima facie</i> ...	at first sight or		sideration.
	appearance.	<i>sub poena</i> ...	under penalty (of).
<i>pro bono</i>		<i>sub rosa</i> ...	under the rose; i.e.,
<i>publico</i> ...	for the public		privately.
	good.	<i>uberrima</i>	
<i>pro et con</i> ...	for and against.	<i>fides</i> ...	utmost good faith;
<i>pro forma</i> ...	as a matter of		implicit faith.
	form.	<i>uberrimae</i>	
<i>pro rata</i> ...	at the same rate;	<i>fides</i> ...	in the utmost good
	in proportion.		faith.
<i>pro tanto</i> ...	to that extent; as	<i>ultra vires</i> ...	beyond (legal)
	far as it goes.		powers.
<i>pro tempore</i> ...	for the time being.	<i>vade mecum</i>	go with me; a
<i>quid pro quo</i> ...	one thing for		pocket
	another.		com-
<i>quod vide</i>		<i>verbatim</i> ...	panion.
(q.v.) ...	which see.		word for word.
<i>re</i> ...	in the matter of;	<i>via media</i> ...	a middle course.
	as regards.	<i>vice versa</i> ...	the other way round;
<i>sine die</i> ...	without fixing a		the reverse.
	day.	<i>vide</i> ...	see.
<i>sine qua</i>		<i>viva voce</i> ...	by or with the
<i>non</i> ...	an indispensable		living voice.
	condition.		

APPENDIX C.

COMMERCIAL TERMS USED IN TRADE.

Account.—A statement of financial or commercial transactions. Ledger Accounts are the various sections of a ledger showing details of a merchant's dealings with persons or in things or with regard to items of expenditure and income. Account day, on the Stock Exchange, is the day on which dealings for "account" are either settled or carried over.

Account Current—is the detailed statement in the form of a ledger account containing transactions which have taken place between the trader and his customer. Such an account is rendered to the customer either quarterly or yearly and is generally made out with the additional columns for interest charged or allowed upon each item.

Account Sales.—It is the statement rendered by the consignee to the consignor of goods showing the total amount realised by him less charges and commission incurred by him. The nett figure is finally brought down as the balance due by the consignee to the consignor after deducting advances given, if any.

Ad Valorem.—Latin phrase signifying *according to the value*. Customs *Ad Valorem* duty is a charge of so much per cent on the value of articles, irrespective of their weight or quantity. *Ad Valorem* Stamp Duties on Bill of Exchange, Court Fees, etc., are charged on the same principle.

Advice Note.—A written communication informing that a particular transaction has taken place or is about to take place.

Amalgamation.—A combination of two or more independent businesses or companies into a joint undertaking.

Amortization.—The periodic writing off of a proportionate amount of any particular class of expenditure. When tangible assets are written off gradually, the periodic charge is known as depreciation. When capitalised expenditure is to be written off within a stated number of years the periodic charge is known as amortization.

Apportionment.—A division into parts. The term as used in accounts relates to apportioning of income and expenditure with a view to ascertaining the amount chargeable to the period under review and the

balance relating to the next period to be carried forward. In Insurance, the term is applied in connection with division of the amount of total loss to be borne by different parties involved.

Appreciation.—Increase in value. The term is generally used in connection with Stock Exchange securities, and indicates the increase in their market value.

Arbitrage.—The buying of securities or produce of one market and telegraphing orders to agents abroad to sell them in another market whereby a profit is secured due to difference or constant fluctuation in price, noticed in foreign markets.

Arbitration.—A reference, by the parties to a dispute, of the matter at issue, to a third and independent party for settlement, the decision of such third party is known as the "Award". This method of settling disputes is very popular among merchants, instead of resorting to litigation in a Court of law.

Articles of Association.—A document containing Rules and Regulations in connection with the internal working and management of a limited company, including rights and duties of shareholders, powers of officers, etc.

Assets.—The items of property of a merchant including the amounts due to him are called the Assets of the merchant.

Assignment.—An absolute transfer of interest in property or goods by one party to another party. The latter is called the assignee.

Auditing—the process of verification of accounts by an independent person.

Average.—The apportionment of expenses and loss, incurred in order to save the ship and cargo from a total loss, among the various contributors.

Award.—The decision or the judgment given in arbitration proceedings by the Arbitrator or by the Umpire is called an Award.

Backwardation.—When a bear speculator on the Stock Exchange desires to carry over his transaction to the next settlement he pays a consideration to the stock broker for so doing which is called backwardation.

Bad Debt.—Any debt that becomes irrecoverable is called a Bad Debt.

Balance.—The difference between the debit and credit sides of an account is styled as "Balance".

Balance Sheet.—A statement setting forth on one side the values of all the assets of a firm and on the other side its liabilities and Capital. The Balance Sheet is prepared with a view to ascertaining the true financial position of the firm as on a given date.

Bankrupt.—A debtor who finds himself unable to meet his liabilities in full and whose estate is consequently administered by or under the supervision of the Court.

Bank Draft.—Bills of Exchange drawn by one Bank upon its branch abroad or upon another banker. They are issued for the convenience of customers' remittances from one country to another.

Bank Post Bill.—A Promissory Note issued by the Bank of England payable at 7 days' sight.

Bank Rate.—The minimum rate per cent charged by the Bank of England (in India, by the Reserve Bank of India), for discounting first class bills of exchange of customers. Bank rate is regulated every week and depends mostly upon the demand for advances, quantity of gold in the market and the amount of reserve in the Bank.

Bank Return.—The weekly statement issued by the Bank of England showing the amount of Bank-notes in circulation, the stock of bullion and coin in reserve and other details as to assets and liabilities of the Bank which would enable a business man to judge the state of money market and its probable tendencies in the near future.

Bill of Exchange.—An unconditional written order given by one person on another asking the latter to pay a sum of money to a certain person or his assignee at a given date. This is a negotiable instrument and passes from hand to hand by endorsement.

Bill of Lading—is a contract of affreightment in the form of a document of title given by the owners of the ship sailing abroad acknowledging receipt of goods on board the ship for transportation and containing a number of clauses as to risks, freight, the delivery of goods to the consignee at the port of destination.

Bill of Sale (B.S.).—It is a registered document under which one person assigns his property to another as security for a loan advanced. By virtue of this document the assignee can seize and dispose off the property assigned to him, upon non-payment of the loan when due.

Blank Cheque.—A cheque signed by the drawer without mentioning the amount which is left blank to be filled in by the drawee before cashing.

Blank Transfer.—is a transfer deed, generally given as security for a loan wherein full details are filled in but the name of the transferee and the date are left blank with the intention that if the borrower of money fails to repay on due date the name and the date can be inserted and the transfer enforced.

Bonded Goods.—Merchandise liable to duty, deposited in Government warehouse, until the duty is paid.

Bonus.—An additional distribution of unusual profits, among the shareholders of a Public Company besides the usual dividend on shares held by them. A special monetary reward or additional remuneration given to an employee, usually as an extra salary, or a lump amount or a sum in the form of a percentage on results.

Book Debt.—The amounts due and outstanding at a given date and owing to the trader, *i.e.*, the total debit balances of personal accounts of the customers. The total debtors.

Bottomry Bond.—A contract by which the captain of a ship borrows money on the security of the vessel in his charge, specially with a view to repairing the ship and reaching the destination.

Broker.—Any person who acts as an intermediary in any commercial dealing to bring about a contract of sale, is called a Broker.

Brokerage.—The allowance paid to a broker in consideration of his services rendered in the completion of a transaction between two parties.

Bullion.—Gold and Silver in bulk or in bars as distinct from the coined metal.

Capital.—The excess of assets over liabilities of a concern is called its Capital.

Carriage.—The charges paid for carrying or transporting overland goods from one place to another is called carriage (expenses).

Cash Credit.—An arrangement whereby a Bank permits its customer to overdraw his current account up to a specified sum. This arrangement generally necessitates lodging or assigning of some kind of security with the bankers to cover the overdraft granted.

Chamber of Commerce.—An association of merchants and business men formed for the purposes of promoting the commerce and industry of a country generally.

Charter party.—A contract by which an entire ship or part of a ship is let to an exporter for the conveyance of goods for a defined period of time or for some determined voyage to one or more places.

Cheque.—A written order or a bill of exchange drawn by a customer on his banker directing the latter to pay a specified sum of money to or to the order of a specified person or to bearer.

Circular Note.—A modified form of a letter of credit, usually with cheque forms attached, obtained from a banker in return for a sum of money deposited with him whereby the banker directs his foreign agents to pay any amount or amounts in all not exceeding the sum named to a person whose signature is found in a letter of identification. These notes are very convenient in travelling.

Circulating Assets.—Assets which are constantly used in business in connection with sales and manufacture converted into money and *vice versa* as opposed to fixed-assets which are acquired by a merchant for permanent equipment.

Commission.—Any remuneration that is allowed by a principal to his agent for services rendered by the latter to the former, is known as commission.

Company, Limited.—A limited company is a company formed under the Companies Act, limiting the liability of its shareholders to the nominal value of the shares they hold.

Composition.—An arrangement by which an insolvent debtor agrees to pay his creditors a portion of his debt in full and final satisfaction of the whole debt.

Contango—is a charge made by a stock broker to a bull speculator for carrying over his transaction to the next settlement.

Contingent Liability.—An obligation to pay dependent on events of uncertain or doubtful occurrence, *i.e.*, which may or may not happen; *e.g.*, if one becomes a surety on behalf of his principal, by guaranteeing the repayment of a sum of money, he would, in the event of the principal failing to fulfil his obligation, become liable for the amounts specified.

Copy Right.—An author's exclusive right to print or publish anything composed or written by him. This right is assignable.

C. F. (Cost and Freight).—C. F. price quotation covers the cost of goods, shipping charges and freight to the port of destination.

C. I. F. (Cost, Insurance and Freight).—This term indicates that the price includes cost, freight, and all charges to the port of destination including marine insurance of the goods while in transit.

C. I. F. C. I.—C. I. F., plus agents' commission and interest on the total cost till payment.

Credit Note.—A statement (frequently in red ink) rendered to a person claiming credit for the goods returned to whom some allowance or reduction in price is made; it is an intimation to the party to whom it is sent that his account is credited by the sender with the amount mentioned therein.

Creditor.—A person to whom an amount is owing.

Cum. Div. (with dividend).—When shares are bought on the understanding that the dividend which has accrued due at the time of purchase but is payable at a later date, is included in the purchase price.

Cumulative Dividend.—Preference Shares have a preferential right as to payment of dividend out of profits before anything is paid on the Ordinary Shares: Where, however, the profits of the company in any

one year are not sufficient to pay the dividend to the preference shareholders, and consequently when they do not receive the guaranteed dividend the right of such shareholders to receive unpaid dividends accumulates or is carried forward to the succeeding years when sufficient profits are made.

Dead Freight.—This is the compensation payable to the ship-owner when the charterer has failed to provide a full cargo for the vessel chartered, in consideration of the loss of freight to the ship-owner.

Debenture.—A certificate issued by a joint stock company or any public body or government department acknowledging the receipt of a loan and containing the terms as to the rates of periodic interest, terms as to repayment, if any, and other particulars. If any property of the company is mortgaged or secured against the due repayment of such loans they are called *Mortgage Debentures*: where no mortgage exists the Debentures are known as *Simple or naked Debentures*.

Debit Note.—A memo or intimation sent by a creditor to his debtor stating the item and the amount, with which he has debited his debtor's account.

Debtor.—A person owing money or money's worth either for goods sold or for any services rendered to him or for any other reason.

Del. Credre. Commission.—The extra commission agreed to be given by the consignor to the consignee in return for the latter guaranteeing to make good any loss by way of bad debts. The Agent who gets such commission is called a Del. Credre. Agent.

Demurrage.—A charge of so much per day payable to the owners of the ship for the detention of the ship beyond the specified time limit in connection with loading or unloading of cargo.

Depreciation.—Decrease or loss in value of any property on account of its use or for any other reason whatsoever.

Discount.—An abatement or allowance given to a person for payment before due date.

Dock Warrant.—An acknowledgment for goods lodged in Public warehouse, showing date of entry, details of the goods with marks and numbers, name of the owner and other particulars necessary to identify the goods on delivery generally transferable.

Documentary Bill and Clean Bill.—A bill of exchange accompanied by shipping documents such as *pro forma* invoice, bill of lading and policy of insurance is called Documentary Bill while a clean bill of exchange has no reference to other documents.

Drawback.—The excise duty returnable by the authorities on exportation of excisable goods or return of customs duty paid on re-exportation of goods.

E. & O. E.—"Errors and Omissions Excepted." The term is usually found on invoices, and is intended to mean that the values as stated are subject to correction in case there are any *bona fide* errors and omissions.

Ex-Dividend.—This term means "without dividend", and the Ex-div. quotation of prices of shares do not include the right to receive unpaid dividend, which may have accrued due at the time.

Fixed Asset.—Property acquired for permanent equipment or with an intention of earning profits by its use.

Fixed Charges.—Recurring items of expenditure which is constantly incurred in a trade, year after year, such as rent, rates, taxes, interest on mortgage, etc.

Floating Asset.—The property acquired with a view to re-sale or subsequent conversion into cash.

Folio.—When a sheet of paper is so folded as to make the two pages appear opposite one another the complete portion covered by two opposite sides is called folio. Ledger Accounts and Cash Books rulings extend over two pages open to view and the complete ruling form into one folio. Each folio is numbered consecutively for giving cross references in account books.

F. O. B. (Free on Board).—The quotation of F. O. B. price covers the cost of the goods, carriage to port and shipping charges, etc., in fact all expenses until the goods are placed on board the ship for export, the buyer having to pay the freight.

Freight.—Consideration paid for chartering a ship or a part of a ship, or for transmission of goods from one port to another in a general ship.

General Average.—The contribution made by the owners of the ship and cargo (or their underwriters) as compensation to a particular party who has had to sacrifice his property for the safety of the ship and the cargo in time of peril.

Gilt-edged Securities.—First Class securities or investments on which the regular interest payment is assured and where the principal invested is considered absolutely safe, e.g., Municipal Bonds, Government Papers and Stock and Shares of first class limited concerns.

Good-will.—The extra value attached to a business as a going concern over and above its intrinsic value (as shown by the excess of its assets over liabilities) on account of its established reputation, its profit-earning capacity, its advantageous situation, as well as an expectation that profits will be continued to be earned and customers will continue to resort to the place of business in spite of any change of ownership.

Gross Profit and Nett Profit.—The excess of sales over the cost of the goods sold is called gross profit, whilst the profit as arrived at after

deducting from gross profit all indirect expenses and establishment charges, is the nett profit.

I. O. U.—It is an acknowledgment of indebtedness given by a debtor to his creditor generally for a temporary loan of money. The writing is :—"I. O. U.", with the amount and signature of the debtor.

Indent.—A contract containing a firm written order for supply of goods received from a foreign correspondent.

Interest.—Compensation or "rent" paid by a borrower for a loan of money. The charge is usually in the form of a percentage per annum based on the financial condition of the money market, including premium, if any, for the risk involved.

Interim Dividend.—Dividends declared by the directors of a company at some intermediate date before the close of the financial period in anticipation of profits and provided for either out of current profits or out of accumulated profits brought forward from previous period. In case of joint stock companies the right of declaring dividends rests with the company's general meeting, but the directors are often authorised to declare interim dividends, which may be afterwards confirmed by the general meeting.

Insurance Premium.—The annual or periodical payments due under the terms of a Policy of Insurance. The Insurance Policy is a contract containing the obligation of the insurer to bear or sustain loss or damage arising out of the risk undertaken by him, or to pay a certain fixed sum to the insured upon the happening of a specified event.

Intrinsic Value.—The real or actual value (as distinguished from apparent worth) for which a thing can be exchanged.

Inventory.—The stock list or a statement prepared of articles in stock.

Invoice.—A statement setting forth full details as to the quality, quantity, rates and prices of goods sold or consigned to a purchaser or a factor. It also contains the marks and numbers with which each parcel is labelled and includes the charges, if any, incurred in forwarding the goods.

Jettison.—The act of voluntarily throwing overboard of cargo in order to lighten the ship to save her from being sunk, stranded or damaged in case of a storm or similar perils at sea.

Lay Days.—The usual number of days allowed to cargo owners for unloading of ships beyond which demurrage is chargeable for further detention.

Lease.—It is the agreement or document setting forth the conditions of the contract for letting lands or buildings for a term of specified

number of years in consideration of annual rent. The parties are styled as lessor and lessee.

Legal Tender.—The current coin of the realm or any other medium of payment that can be lawfully offered in payment of a debt.

Letter of Credit (L/c).—It is a communication addressed by bankers to their agents either at home or abroad directing them, upon the credit of the writer, to advance the bearer any amount or amounts within a specified limited sum and debit the total amount to his account.

Liability.—An obligation. The debts owing by a trader, firm or a company are known as the liability of the person, firm or company.

Lien.—The right of a person who is in possession of another person's goods or property, to retain them if the owner of such goods or property is indebted to him.

Limited Company.—The company incorporated under the Companies Act, the members of which enjoy the benefit of limited liability, *i.e.*, their liability towards the debts of the company is limited only to the unpaid amount on any shares taken by them or to any lump amount which they have agreed to contribute in the event of the liquidation of the company.

Liquidation.—Process of winding up of a Limited Company, under which all the property of the company is converted into ready cash, out of which all debts are first paid either *pro rata* or in full as the case may be, the surplus if any, is then returned to the members of the company in proportion to their holdings.

Liquid Asset.—Cash or any such assets which can readily be converted into money.

Long-dated Bill.—A long-dated bill is one drawn for a long term to run, say, for six to nine months after date or after sight, whilst a short-dated bill is one payable on demand, at sight or within 7 days.

Manifest.—A statement prepared by the captain of a ship and lodged at the custom-house on his leaving the port, and it contains full particulars of the cargo and crew on board and the port of destination to which he is bound.

Memorandum of Association.—A document containing certain clauses as prescribed by the Company's Act and signed by the original members of the company. It is filed with the Registrar of companies with a view to the company's incorporation. The document contains the name and address of the company, its objects, the extent and limitation of liability of its members and details as to share, capital, etc.

Middle Price.—The central price between those at which a dealer offers to buy and sell.

Minute Book.—A book containing record of the proceedings at meetings, such as general meeting and directors' and committee meetings, etc.

Mortgage.—A document or deed for transfer of ownership of property by the borrower of money to the lender as a security for the loan obtained. The lender is called Mortgagee and the borrower Mortgagor.

Negotiable Instrument.—A document usually containing a written undertaking or order to pay a certain amount, to bearer or to a specified person or order, and which is capable of transfer from hand to hand by means of delivery, with or without endorsement, as for example, Cheques, Bills of Exchange, Promissory Notes, etc.

Net.—The term is used to express the amount, quantity, or price for merchandise after all deductions are made.

Pari Passu.—On an equal footing; in equal proportions.

Patent.—Grant of an exclusive right to an inventor to derive all benefits out of his invention for a number of years. A patent right is granted by the Government (subject to payment of fees) generally for 14 years during which the inventor is protected against any infringement of his right by other persons. In exceptional cases the term may be extended to a limited number of years usually seven years at a later date.

Petty Cash.—A small round sum of cash entrusted to an assistant cashier, for meeting small items of expenditure.

Postage.—The charges paid for buying postage stamps for transmitting any article or goods from one place to another.

Post Dated Cheque.—A cheque drawn and signed but which bears a future date.

Preferential Creditors.—Certain creditors of the insolvent are entitled to payment of their claims in full in priority to all other creditors. In case of Insolvency (or Bankruptcy) proceedings as for example, Government and Municipal Rates and Taxes, Clerks' Salaries and Labourers' Wages, according to legal provisions.

Prices Current (P. C.).—A table showing the market prices of commodities as published in newspapers or in trade journals. It is a general custom among merchants to issue a list of Prices Current to their customers either daily, weekly or monthly showing articles dealt in by them and the current market price of each of them.

Price List.—It is a list, showing the selling price of articles published by retail dealers, grocers, etc., in the form of handbills, booklets or advertisements.

Profit Sharing.—The system under which the workmen receive a share of the profit which the business realises in addition to getting their fixed ordinary wages.

Prospectus.—A document drawn on behalf of a Limited Company detailing the prospects of its success, and including the contents of the memorandum with a view to inviting the public to subscribe for its shares or debentures.

Proxy.—The person authorised to act for another; or the document authorising a person to act on one's behalf. The term is generally used when one is authorised to vote for another at a Company meeting.

Quorum.—The minimum number of members of a Committee or a Board of Directors or any other body of persons such as an association, a joint stock company, etc., who can meet and transact business according to their constitution.

Rate of Exchange.—The price of money of one country quoted in the terms of money of another country.

Raw Material.—Materials in bulk or unfinished state obtained for manufacture of finished articles.

Rebate.—An abatement or allowance in price, made at a subsequent date. It is a portion of discount returned by a banker on discounted bill when it is retired previous to the date of maturity by the party liable thereon.

Receipt (Receipt).—A written acknowledgment of something having been received.

Receiver (O. R.).—Official Receiver is a Government officer appointed to take charge of, realise, and distribute an insolvent's estate, among his creditors, during the liquidation of his business.

Respondentia.—A contract by which a captain of a ship borrows money on the security of the cargo with a view to enabling the ship to reach the destination.

Reserved Liability.—The liability of shareholders for uncalled portion of the shares they hold, which the company decides not to call up except only in case of its liquidation.

Ring.—A combination of capitalists for the purpose of forcing up the prices of certain commodities above their ordinary market value by withholding such commodities from circulation. Such a method is also known as "cornering".

Royalty.—A royalty is a payment by way of rent made by one person to another in return for some privilege or concession, e.g., the payment made by a manufacturer to the inventor for the use or sale

of a patent, or payment to a mine proprietor for every ton of coal or other mineral extracted.

Salvage.—It is a compensation made to or repayment of expenses incurred by those through whose exertions ships and goods have been saved from being lost through perils of the sea. It is also a term applied to goods saved from fire.

Set Off.—A counter-claim.

Ship's Protest.—A declaration made by the master of the ship, upon oath, detailing the true circumstances under which damage to ship or cargo was sustained. A copy of this is usually required by the underwriters before insurance claim is settled.

Sinking Fund.—A sum set aside periodically out of profits of a business for a number of years in order to meet out of such accumulation a specific loss or liability at the end of a given date, as for example, Redemption of Debentures or provision for Replacement of Machinery.

Solvent and Insolvent.—A trader is said to be solvent if his assets are more than his liabilities, whilst if his liabilities exceed his assets, he is said to be insolvent.

Statement of Account.—An account rendered generally by a creditor to the debtor at stated intervals mentioning the dates, particulars of debits and credits and the balance due, together with interest, if any.

Sterling.—Standard English money or coin.

Surrender Value.—The amount which an Insurance Company is prepared to pay in cash as a return of a portion of the premiums paid upon the surrender or cancellation of a policy issued by it before it has matured.

Tale Quale.—An expression used in contracts where bargains are made for goods "to arrive" and signifies that the goods were according to sample taken out at the time when they were shipped but the buyer takes the risk of any damage or deterioration during transit.

Tare.—It is the weight of the box, cask, or other container wherein goods are packed apart from the weight of the goods contained therein. Tare is used in connection with the allowance or deduction to be made in the gross weight of the goods to ascertain the net weight of the contents.

Tret.—It is allowance of 4 lbs. on every 104 lbs. on merchandise as a compensation to the buyer for wear or damage in transit or for dust or sand or waste liable to have crept in with that merchandise.

Trial Balance.—A Trial Balance is a statement of the debit and credit balances of all ledger accounts prepared on a given date, with an object of proving the arithmetical accuracy of ledger postings.

Trustee.—A person in whom is vested the right of ownership of a property on behalf of another person for its administration in a specified manner.

Turnover.—A trader's total sales during a given period.

Ultra Vires (Beyond the Powers)—*s.g.*, the directors of a company must see that they are not acting *ultra vires* (beyond the powers conferred upon them by) the memorandum of the association of that company.

Usance.—The customary period or term for which bills of exchange are to be drawn between two different countries.

Voucher.—Any documentary evidence in support or accuracy of accounts entry.

Waste Book.—A rough memoranda book in which a trader enters his transactions as and when they take place, from which ultimately the trader writes up his books of accounts.

Watering Stock.—Issuing capital of a company by new stock or shares without having substantial assets behind same through overvaluation of assets, etc., on which a dividend has to be paid.

Winding up.—The process of liquidating the affairs of a business and settling up finances of a concern by realising all assets and paying out the liabilities either in full or *pro rata* as the case may be and in case of excess paying back the capital.

INDEX.

A

- Acceptance of, shares**
 Letter of, 239
Accommodation Bills, 610
Accounts
 Company secretary and, 274
 On dissolution of partnership, 26
Adam Smith, 188
Addressing machine, 182
Advertisements, value of
 Answering demands, 461
 Attention value, 451
 Conviction value, 459
 Co-operative, 516
 Display value, 451
 Group, 516
 Memorising value, 458
 Sentimental appeal value, 460
 Suggestive value, 457
Advertising appropriation
 Assessment of, 446
 Basis of, 447
Advertising Campaign
 Preparation for, 444
Advertising Manager
 Qualification of, 442
Advertising, Scientific
 Advantages of, 437, 438
 Agencies, 513
 Answering demands and creating habits, 461
 Branded goods, 91
 Brings goods to prominent notice, 438
 Builds a good-will, 438
 Copy of, 450
 Department store and, 486
 Education value of, 461
 Film publicity, 506
 Hoarding owner, 497
 House organs, 504
 Human inclinations, 462
 Clothing instinct 463
 Curiosity " 465
 Food " 463
 Hoarding " 464
 Hunting " 463
 Parental " 464
 Self-preservation " 462
 Something-for-nothing instinct, 464.
- Advertising, Scientific—contd.**
 Increases demand for production, 439
 Is an investment not an expense, 438
 Letters and Circulars, 488
 Mail Order, 484
 Media, 493
 Metal signs, 501
 Newspapers and Magazines, 490
 Novelty, 487
 Object of, 437
 Placards & media of outdoor publicity, 494
 Principal elements of a copy of, 441
 Prospectuses and Catalogues for, 501
 Radio broadcasting, 507
 Research, 515
 Selling department, 91
 Shop window for, 508
 Slogans, 455
 Successful, 441
 Theatrical Programmes for, 505
After-sales-service, 95
Agenda, 279
 Form of, 280
 Of first Board meeting, 280
 Preparation of, 279
Agents
 Buying, 73
Agreement
 Important points on partnership, 21
 Of partnership, 20
 Underwriting, 248
Agricultural Co-operation, 43
Allotment Letter
 Form of, 125
Amendments
 Closure of, 323
 Form of, 321
 Moving, 322
Annual
 Meeting, 294
 Report, 295
Appeals, 433
Application and Allotment
 Of shares, 222

- Application and Allotment book**
 Form of, 229
 Ruling of, 229
- Application for Shares**
 Form of, 224
- Application Letter**
 Form of, 224
- Arbitration**
 Clause in partnership about, 24
- Articles of Association, 203**
- Auditors**
 Appointment of, 331
 Report, 294
- Average**
 (In Marine Insurance), 579
- B**
- Balance-Sheets, 274**
- Balance Ticket, 236**
- Bank Guarantee, 149**
- Bank of England**
 Position of, 633, 634
- Banking Co.**
 Report of, 296
- Bill Brokers, 637**
- Bill of Entry, 138**
 Details, 139
 Form, 140, 141
- Bill of Exchange (Hundi), 597**
 Acceptance of, 605
 For honour *supra* protest, 606
 General, 605
 Qualified, 605
- Accommodation bills, 610
 Alteration in, 612
 Case in need, 602, 606
Darsani Hundi, 617
 Definition of, 597
Dhanijog Hundi, 616
 Discounting of, 599
 Dishonour of, 609
 Documentary, 134
 Draft of, 598
- Endorsements of, 608**
 Blank, 608
 Partial, 608
 Restrictive, 608
 Sans Recourse, 608
 Special, 608
- Foreign, in sets, 599
 Form of, documentary, 135
 Form of,
 Foreign, 599
 Inland, 598
 Promissory note, 597
 Good faith in, 603
Hatchita, 617
- Bill of Exchange (Hundi)—contd.**
 Immaterial alteration in, 613
Jokhmi Hundi, 615
Khatapeta, 617
 Liability of infants on, 610
 Lost Bill, 610
 Material alteration in, 613
 Maturity of, 601
Muddali Hundi, 619
 Negotiability, 602
 Notary, 609
 Notice of dishonour, 609
 Noting, 607
Paith, 620
 Parties to a, 604
 Payment for honour, 602
 Peculiarities, 602
 Presentment for payment, 609
 Protection to holder in due course,
 602
 Protest, 607
Purja, 616
Shah Jogi Hundi, 613
 Signature on, 611
 Undated, 603
 Wholesale business and, 101
- Bill of Sight, 142**
- Bills, Documentary, 134**
 Form of, 135
- Bills of Lading, 156, 157**
 Mate's receipt, 156
 Negotiable instrument, 579
 Peculiarity, 578
- Board Meetings**
 Form of notice of, 278
 Necessity of holding, 270
 Preparation of work *re*, 278
- Board of Conciliation**
 Constitution of, 413
- Board of Directors, 261**
 Control of, 40
 Division of executive functions of,
 271
- Board of Management**
 Its constitution, 40
 Should consist of men of business
 experience, 41
- Bombay Industrial Disputes Com-
 mittee**
 On housing, 399
 Report 1922, 399
- Bombay Spinning & W. S. Co. Ltd.**
 Report of, 303
 Statement in lieu of prospectus,
 241
- Bonded Warehouses, 143**
- Book-Keeping Machine, 185**
- Bought and Sold Notes, 100**
- Bounties, 148**

- Branded Goods**, 91
Brokers, 100
Bull and Bear transactions
 See **Stock Exchange**
Business
 Combination in, 44
 Individual, 14
 Mail order, 120
 Wholesale buying, 50
 Wholesale selling, 83
Business Ability and Training
 Essential requirements of business success, 5
Business Morality, 4
 Essential requirement of business success, 4.
 Of the British Merchants, 4.
Business Success
 Business ability, 5
 Business morality, 4
 Business training, 5
 Capital, 9
 Essential requisites of, 1-12
 Opportunity, 10
 Sound common sense, 2
 Tact, push and principle, 1
Buying Policies of Wholesale Business, 70
 Buying agents, 73
 " budget, 72
 Co-operative purchase, 74
 Group purchasing, 74
 Job lots, 71
 Prices and discounts, 73
 Quantity to be purchased, 71
 Rapid stock turnover, 72
- C
- Cadbury**
 On piece-wage system, 380
 On progressive wages, 380
Calculating Machine, 183
Call Book, 231
Call Letter
 Form of, 227
Capital
 Essential requisites of business success, 9
 Financial requirements of business, 10
 Market, 636
 Necessary to successful enterprise, 10
 Wholesale business, 64
Card Indexing, 172
Cartel, 47
Case in Need, 602, 606
- Cash Department**
 Organization of, 65
Casting Vote, 320
Certificate of origin, 82, 114
Certified transfer, 234
Chain Shops, 52
Chairman of meetings, 317
 Casting vote of, 320
 Deliberate vote of, 320
 Election of, 317
 Necessary qualifications of, 317
 Passing minutes of previous meetings, 321
 Powers and Duties, 318
 Public Meetings and, 331
 Qualifications of, 317
 Right of Voting, 319
Charter party, 576
Cheque protection, 183
Child & Female Labour, 341
 Restriction for, employment, 341
 Working hours, 342
Cipher Telegrams, 178
Clearing House
 Stock exchange, 566
Closure what is
 When moved, 323
Collective Wage
 Progressive and piece wage, 385
 Task wages, 385
 Wage system, 373
College Education, 6
Combination in Business, 44
 Cartels, 47
 Co-operative Societies, 42
 Co-partnership, 15
 Corner, 48
 Joint Hindu family, 15
 Joint Stock Companies, 29
 Monopolies, 45
 Partnership, 16
 Pool, 47
 Rationalisation, 46
 Rings, 47
 Trade Association, 47
 Trust, 47
Commercialisation of Labour, 395
Commission
 Del credere, 100
Commissioner, 432
 Labour, 417
Committee Meetings
 Findings of, 306
 Procedure at, 305
Common Seal, 247
Common Sense
 Essential requisite of Business success, 2
 Qualities that make up, 3

- Companies**
 (See Joint-Stock Companies)
 Internal management of, 260
 Memorandum of Association, 201
 Peculiarities of, 196
 Private and Public, 196
 Written Statement in Great Britain must contain, 314
- Company Organization**
 Secretarial work, 260
 Selection of Staff, 260
- Company Work and Practice**
 Early history of Joint Stock Cos., 188
- Compensation**
 Amount of, 430
 Distribution of, 432
- Conciliation proceedings**, 418
- Consent of directors**
 Form of, 220
- Consular Invoices**, 82
- Contract of Affreightment**, 473
- Co-operation**
 Agricultural, 43
 Distributive, 42
 Productive, 43
- Co-operative Purchase**, 74
- Co-operative Societies**, 43, 45
- Agricultural**, 43
 Credit, 43
- Co-partner**, 15
- Co-partnership**, 390
 Reason of success of, 390
- Corner**, 49
- Counter Display**, 117
- Court of Industrial arbitration**, 418
- Credit**
 Form of letter of, 101
 Irrevocable, 150
 Letters of, 149
 Revocable, 150
 Revolving, 153
- Credit Information and Collection of Accounts**, 67
 Its objects, 67
 Points to be noted in, 67
- Credit note**
 Form, 81
- Crockery Department**, 113
- Crops**
 Financing of, 631
- Customs**
 Appraisement department, 138
 Bill of entry, 138
 Details of, 139
 For bond, 139
 For free goods, 139
 For home consumption, 139
 Form of, 140
- Customs—contd.**
 Bill of sight, 142
 Bonded warehouses, 143
 Port Trust, 143
 Private, 146
 Dock Warrant, 146, 158
 Drawback, 148
 Duty
 Ad valorem, 142
 Importer to pay, 81
 Specific, 142
 Tariff, 142
 Examination of goods by, 146
 Export department, 138
 Import departments, 138
 Re-export, 146
 Shipping bill, 146
 Ship's report, 139
- D**
- Dead Clients**, 89
- Debate**
 Rules of, 324
- Declaration of Compliance**
 Form of, 222
- Deferred Shares**, 251
 Their weak points, 256
- Definitions**
 Employer, 412
 Good-will, 23
 Joint Stock Companies, 33
 Nepotism or pull, 60
 Partnership, 17
 Pool, 47
 Previous question, 323
 Profit sharing, 372
 Shares, 249
 Trade dispute, 412
 Underwriting, 248
 Workman, 412, 427
- Del Credere Commission**, 100
- Delinquent Directors**, 267
- Delivery Order**, 159
- Departmental Managers**
 Their selection, 260
- Departmental Stores**, 105
 Advantages and drawbacks of, 108
 Office record, 109
 Original idea, 105
- Dictating machine**, 180
- Dilatory motion**, 324
- Directors**
 Alternate, 269
 Appointment of, 261
 As agents, 262
 Assignment of office, 269
 Bankrupt, undischarged as, 268

Directors—contd.

- Board meetings of, 278
- Board of, 261
- Consent form of, 220
- Constitution of, board of, 261
- Contracts with company, 264
- Delinquent, 267
- Form of list of, 221
- Fraudulent Trading by, 267
- Intra vires* acts of, 262
- Liability of, 263, 264
- List of, 221
- Loans to, 266
- Meetings, 278
- Office of profit, 268
- Powers of, 261
- Resolution of, 285
- Secretary and his, 271
- Substitute, 269
- Ultra vires* acts of, 262
- Director's Liabilities, 263
- Discount Houses, 636
- Disputes Committee, 434
- Dissolution of Partnership, 26
 - Accounts on, 26
- Distribution problem, 93
- Distributive Co-operation, 42
- Dock Warrant
 - Form of, 158
- Documentary Bill, 134
 - Draft form of, 135
- Double Insurance, 585
- D/P and D/A Bills, 136
- Duplicating machine, 181
- Duties
 - Excise, 148
 - Export, 148
 - Importer to pay, customs, 81
 - Specific, 142
 - Tariff, 142

E

- Employees**
 - General organization regarding, 59
 - Selection of, 59
- Endorsements**
 - See Bill of Exchange
- Exchange banks**
 - Business of, 627
 - Finance of, 628
- Excise duty, 148**
- Export Business**
 - Bank guarantee, 149
 - Bill of lading, 156
 - Delivery order, 159
 - Dock warrant, 158
 - Irrevocable credits, 150

Export Business—contd.

- Letters of credit, 149
- Marine insurance policy, 157
- Mate's receipt, 156
- Merchants in, 148
- Price quotation, 149
- Revocable credits, 150
- Revolving credits, 153
- Trust letters or receipts, 153
- Warehouse keeper's certificate, 159
- Extraordinary General Meetings, 294**

F

- Factors Influencing Labour Efficiency, 340**
- Factory Conditions, 343**
 - Improvements in, 344
- Fatigue and its effects on labour, 346**
- Female Labour, 341**
- Filing and Indexing of Correspondence, 162**
- Filing, various systems of**
 - (1) Flat, 168
 - (2) Pigeon-hole, 167
 - (3) Vertical, 169, 170
- Finance**
 - Accepting Houses, 638
 - Bank of England, 633
 - Bill Brokers, 637
 - Capital Market, 636
 - Central Banking functions, 622
 - Combination of, 630
 - Deposits banking, 629
 - Discount Houses, 636
 - Discount Market, 638
 - Exchange banks, 627
 - Financing crops, 631
 - Financing goods and industries, 632
 - Financing internal trade, 630
 - General problems of, 621-640
 - Imperial Bank of India, 626
 - Indigenous Banking, 628
 - Joint stock banks, 627
 - Mint Par, 639
 - Money Market, 635
 - Reserve Bank of India, 621
 - Specie Point, 939
 - Trading & Banking, 630
- Finance Committee**
 - Appointment of, 271
- Fire Insurance**
 - Assignment of, 595
 - Average, 593

Fire Insurance—contd.

- Loss by, 592
- Policy of, 591
- Risk by, 592
- Subrogation, 594
- Uberrimae fidei*, 593

Flat system of filing, 168**Foreign Bill of Exchange**

See Bill of Exchange

Foreign Trade**Export business**

- Bank guarantee, 149
 - Bill of lading, 156
 - Delivery order, 159
 - Dock warrant, 158
 - Irrevocable credits, 150
 - Letters of credit, 149
 - Marine Insurance policy, 157
 - Mate's Receipt, 156
 - Merchants in, 148
 - Price quotation, 149
 - Revocable credits, 150
 - Revolving credits, 153
 - Trust letters or receipts, 153
 - Warehouse keeper's certificate, 159
- Import business, 129**
- Confirmatory indent, 131
 - D/A draft, 136
 - Documentary Bills, 134
 - D/P draft, 136
 - Form of indent, 131
 - Packing, freight & marking, 137

Forms

- Agenda, 280
- Allotment Letter, 225
- Amendment, 321
- Application and allotment of shares, 222
- Application for shares, 224
- Application letter, 224
- Bill of entry, 138
- Call book, 231
- Call letter, 227
- Committee reports, 304
- Consent of Directors, 220
- Credit note, 81
- Declaration of compliance, 222
- Director's report, 291, 296, 297, 303
- Documentary Bill, 134
- Foreign export invoice, 80
- Forfeiture letter, 240
- Indent, 131
- Inland invoice, 78
- Letter of regret, 233
- List of Directors, 221
- Memorandum of Association, 202

Forms—contd.

- Minute book, 284
 - Notes on minute, 282
 - Notice as to situation, 220
 - Notice of Board meeting, 278.
 - Notice of Call, 228
 - Notice of forfeiture, 240
 - Order, 75
 - Propositions, 321
 - Prospectus, 205
 - Register of Directors, 246
 - Regret, letters of, 233
 - Renunciation letter, 238
 - Resolutions, 286-289
 - Return of allotments, 244, 245
 - Seal Book, 247
 - Share Certificate, 226
 - Share Ledger, 232
 - Share Transfer, 231
 - Share Transfer book, 232
 - Shipping Bill, 146
 - Statement in lieu of prospectus, 241
 - Statutory meeting, notice of, 289
 - Statutory Report, 291
 - Stock Check Account, 113
- Forward dealings**
- Conditions of admission to, 565
- Founders' shares, 253**
- Franking machine, 184**
- Fraudulent Trading, 267**
- Freight**
- Insurable, 587

G**Gag, 323****Gale, Prof. Harlow**

On scientific advertising, 452

General Average

See Marine Insurance

General Meeting,

- Annual, 294
- Annual Report in, 295
- Directors report, form-of, 296

Good-will, 23

- Definition of, 24
- How to be computed? 24
- In case of death or retirement of partners, 21, 24
- Is an Asset, 23
- Provision in partnership agreements, 24
- Sale of, 24

Government Securities

Clearance of, 569

Group Purchasing, 74

H

- Halsey system of wages**, 381
Harlow Gale, Prof., 452
Hartley Withers, 32
Hire Purchase
 Advantages of, 122
 Drawbacks of, 122
 Finance Corporations in, 123
 Principle of, 121
Holding Companies and Subsidiaries, 311
 Definition of, 311
 Parent company, and, 309
 Purpose of, 309
Hours of Labour
 Fatigue and its effect, 346
 Loss of efficiency in tension, 349
 Position in Europe, America and India, 350
Housing of workmen, 395
 Disputes Committee on, 399
 Location, 397
 Sanitation, 340
Hundi
 See Bill of Exchange
- I
- Illegal strikes and lock-outs**, 414
 Persons refusing to take part in, 416
Illiteracy of Labour
 Great impediment, 368
Imperial Bank of India, 626
 Management of, 627
Import Business
 Confirmatory indent, 131
 D/A draft, 136
 Documentary bills, 134
 D/P draft, 136
 Form of indent, 131
 Packing, freight and marking, 137
Import Department
 Customs, 138
Incorporation of Public Companies, 199
Indemnity Clause, 265
Indent
 Case in need, 136
 Confirmatory, 131
 Documentary Bill with, 134
 Foreign Bills, 134, 606
 Form of, 131
 Packing & freight rates, 137
 Via, 137
Indent Business, 129
 Basis, 130
 Documentary Bill, 134
 Object of, 129
Indexing
 Bill of Entry, 138
 Customs, 138
 Packing and Freight, 137
 Shipping Bill form, 147
 Ship's report, 139
Indian Factory Act of 1934, 343
Indian Labourers
 Characteristics of, 368
Indian Tariff Board
 Cotton Textile Inquiry report 1927, 371
Indigenous banking
 Functions of, 628, 629
Individualistic Concerns, 13
Industrial Commission's Report and Findings, 363
Industrial Disputes Act, 1938
 Conciliation proceedings, 418
 Court of Arbitration, 418
 Provisions of, 417
Industrial Management
 And Labour efficiency, 336
 Co-partnership, 372, 390
 General Survey of, 336
Industries
 Financing of, 632
Inefficiency
 Root causes of, 367
Information Agencies, 69
Inquiry Agency, 69
 Service of, 69
Instalment Ledger Card
 Form of, 172
Instincts, Kinds of human, 462
 Clothing, 463
 Curiosity, 465
 Food, 463
 Hoarding, 464
 Hunting, 463
 Parental, 764
 Self-preservation, 462
 Something-for-nothing, 464
Insurance
 Fire, 590
 Assignment of, 595
 Average, 593
 Loss by, 592
 Policy of, 591
 Risk by, 591
 Subrogation, 594
 Uberrimae fidei, 593
 Marine, 579

Intelligence and Collection Department
 Duties of, 69
 Information to be contained in Reports of, 69

Interest
 Bank rate of, 635

Internal trade
 Financing of, 630

Invoice
 Consular, 82
 Form Foreign export, 80
 " inland, 79
 Pro-forma, 99

J

Jobbers and Brokers, 213
 See Stock Exchange

Joint Hindu family, 15

Joint Stock Banks
 Functions of, 627

Joint Stock Companies
 Advantages of, 30
 Annual report, 294
 Articles of Association, 203
 Board of Directors, 33, 40
 Certificate of incorporation of, 200
 Common seal of, 247
 Control of, 33
 Could be incorporated by Royal Charter, 187
 Definition of, 33
 Disadvantages of, 31
 Early history of, 188
 Incorporation of, 199
 Inter-company loan, 38
 Managing agents, 34
 Meetings, 330
 Memorandum of Association, 204
 Most popular form of combination, 29, 32
 Preliminary expenses, 193
 Promotion of, 192
 Prospectus, 205
 Registered office, 199
 Shareholders of, 260
 Shares, kinds of, 251
 Statutory report of, 280

Jones, Prof. Edward
 On efficiency of labour, 348

K

Knowledge
 General v. specialisation, 55
 Technical and business, distinguished, 55

L

Labour
 Cheap, 355
 Child and female, 341
 Commercialisation of, 395
 Commissioner of, 417
 Illiteracy, 368
 Inefficiency and its causes, 367
 Method of remunerating, 371
 Organization of, 403
 Profit sharing, 372
 Recruitment of, 436
 Some characteristics of Indian, 368
 What is? 391

Labour Efficiency
 Child and female labour, 341
 Co-partnership, 390
 Factors influencing, 340
 Profit sharing, 372
 Reward and punishment, 354
 Welfare work, 357
 Works Council and Committees, 361

Labourers
 Cost of living, 392, 400
 Education and training of, 435
 Housing for, 395
 Illiteracy of, 368

Lawful Meetings, 335

Layout
 How to make, 468
 Illustration of, 470
 Object of, 468

Ledger
 Card, 172
 Loose leaf, 172
 Share, 232

Letters of Regret, 233
 Form of, 233

Limitation of Liability of Members of Joint-Stock Companies, 201

Limited Companies
 See Joint-Stock Companies

Linotype, 467

Living
 Cost of, 392, 400

Lloyd's
 See Marine Insurance

Loans and Remuneration to Directors, 266

Loose-Leaf, 172
 Advantages of, 173
 Disadvantages of, 174
 Safeguards, 174

Leverhulme, Lord
 The six hours day, 350

M

- Machinery and Implements**
 - In labour efficiency, 345
- Machines, in Office organization,** 179-185
- Mail order business,** 120
- Managers**
 - Departmental, 260
 - Selection of, 260
- Managing Agents**
 - Definition of, 35
 - Remuneration of, 37
 - Restrictions on, 40
 - Term of agreement, 36
- Manufacturing Industries,** 51
- Marine Insurance**
 - Assignment of, policy, 595
 - Average, 589
 - General, 589
 - Particular, 589
 - Bills of lading, 156, 578
 - Causa proxima, 587
 - Contract, *uberrimae fidei*, 583
 - Cover note, 583
 - Double insurance, 585
 - Freight, insurable, 587
 - General average, 589
 - Implied warranties in policy, 583
 - Insurable freight, 587
 - Lloyd's, 580
 - Business at, 581
 - Coffee house, 580
 - Corporation of, 581
 - List, 580
 - Members, 581
 - News, 580
 - Origin of, 580
 - Policy, 584
 - Register of British and Foreign Ships, 588
 - Slip, 582
 - Underwriters, 582
 - Lombard Street, 580
 - Lombards, 580
 - Particular Average, 581
 - Policy of Marine Insurance, 584
 - Assignment of, 588
 - Floating, 584
 - Kinds of, 584
 - Open, 584
 - Time, 584
 - Valued, 584
 - P. F. I. Policies, 590
 - Proximate cause, 587
 - Re-insurance, 585
 - Subrogation, 586
 - Total Loss, 586
- Marine Insurance—contd.**
 - Warranties, implied, 583
 - Legality of voyage, 584
 - Non-deviation, 584
 - Sea-worthiness, 584
- Marketing Prices and Cypher System,** 118
- Mass appeal,** 116
- Mates Receipt,** 577
- Mediums for Advertising**
 - Classification of newspapers, 493
 - Letters and Circulars, 483
 - Mail order, 484
 - Newspapers and magazines, 490
 - Novelty advertising, 487
 - Placards and other forms of street advertising, 594
 - Prospectus and catalogues, 501
 - Shop windows, 508
 - Switch lights, 498
 - Theatrical programmes, 505
- Meetings**
 - Annual or general, 294
 - Casting vote at, 320, 328
 - Chairman of, 317
 - Class, 257
 - Closure at, 323
 - Committee, 305
 - Directors' 328
 - Importance of grasp of principles of, 315
 - Poll, 326
 - Previous question at, 323
 - Procedure at and conduct of, 315
 - Propositions and amendments, 321
 - Proxy, 327
 - Public, 331
 - Rules of debate, 325
 - Shareholders, 330
 - Statutory, report of, 291
- Memorandum of Association,** 201
 - Contents of, 201
 - Form of, 202
- Minor partner,** 29
- Mint Par,** 639
- Minute Book,** 284, 285
 - Form of, 284
- Minutes,** 282
 - Care required in drafting of, 282
 - Evidence of proceedings, 283, 284
 - Of narration and conclusion, 283
 - Passing of, 283
- Modification of rights,** 257
- Money Market,** 635
- Monopolies,** 45
- Monotype,** 465
- Morison Committee report,** 548

Motions

- Dilatory, 324
- Substantive, 324
- Multiple Shop, 52, 114

N**Negotiable Instruments**

- Bill of exchange, 597
- Quasi, bill of lading, 157
- Nepotism**, 60
 - Definition and root of, 60
 - Its drawbacks from efficiency standpoint, 60

Newspapers

- Classification of, 493
- Notice as to Situation of the Registered Office of a Co.**, 219
 - Form of, 220
- Notice of Call**
 - Form of, 228
- Notice of Dishonour**
 - See Bill of exchange
- Notice of Forfeiture**, 240

O**Office Appliances**

- Addressing machine, 180
- Book-keeping " 185
- Business reply cards, 186
- " envelopes, 186
- Calculating machine, 183
- Cheque protection, 183
- Dictating machine, 180
- Duplicating " 181
- Franking " 184
- Miscellaneous, 185
- Signing devices, 183
- Typewriters, 179

Office Machinery, 179-185**Office Organization**

- Departments of, 65
- Encouragement to staff, 61
- Furniture, 59
- Selection of staff, 59

Office Routine

- Card ledger, 172
- Cipher telegrams, 178
- Filing, 165
 - Fiat, 168
 - Loose leaf, 172
 - Pigeon-hole, 167
- Inward correspondence, 162
- Outward " 163
- Press copy book, 165
- Telegram codes, 176

Office Routine—contd.

- Telegrams, 175
- Telephone, 178
- Selection of employees, 59
- One Price Shop**, 124
- Opportunity as essential requisite of Business Success**, 10
- Optional books**, 248
- Order Forms**, 75
- Ordinary Shares**, 252
- Organized labour**, 407
 - Trade Unions and, 407

P**Packaging**, 92

- Packing and Freight**, 137
- Palin, Gordon on selection of Chairman**, 320
- Parent Company**, 306⁹
 - Balance-sheet of, 311
 - Purpose, 309
 - System, 309
- Particular Average**
 - See Marine Insurance

Partners

- Active, working, sleeping, or financing, 20
- Amount of capital, 21
- Apportionment of work, 21
- Capital of, 21
- Consent on introducing a new partner, 22
- Death, 21
- Diligence of, 22
- Drawings of, 21
- Entitled to share equally, 22
- Experience and knowledge of, 19
- Implied powers not presumed, 23
- Implied powers of, 22
- Interest to be allowed to, 21
- Liability of, 22
- Minor, 29
- Opinion of majority, 22
- Proportion of profits and losses between, 21
- Retirement of, 24
- Right to take part in management of business, 22
- Share and rights of, 25
- Share of profit which each is entitled to, 22
- Steps on death or dissolution of, 26
- Partnership**
 - Advantages over a Public Company, 16
 - Agreement of, is necessary, 20

- Partnership—*contd.***
 Amount of Capital in, 21
 Arbitration clause in, 21, 24
 Co-Partnership, 372, 390
 Definition of, 17
 Disadvantage of, 17
 Dissolution, Accounts on, 26
 Dissolution of, 21, 26
 Duration of, 21
 Essence of, 19
 Good-will in, 23
 Important points in agreements of, 21
 Name of, 18
 Object of, 16
 Proper provision of good-will in, 23
 Registration of, firms, 28
 Where and why necessary, 16
Petty Cash, 66
 Imprest System, 66
 Organization of, 66
Physique of Workmen, 401
 Important items relating in, 402
 Influence of climate on, 402
Piece Wage System
 Disadvantage of, 376
 Balance debts of, 377
 Balance of, 377
Pigeon-hole system of filing, 167
 Point, 466
Poll, What is a, 326
 Advantage of, 327
Pool, 47
Poster
 Size of, 499
Precis writing, 308
Preference Shares
 Redeemable, 253
Preliminary Expenses, 218
Preparation for the press, 465
Press Copy Book, 165
 Indexing, 166
Previous Questions, what is, 323
Price-cutting, 97
Printing terms
 Glossary of, 475
Private Companies
 Limit of members, 196
 Privileges enjoyed by, 196
 Their advantages, 197
 Their peculiarities, 196
Procedure at and Conduct of meetings, 315
Productive Co-operation, 43
Profit Sharing, 387
 Advantages of, 389
 Drawbacks of, 389
Profit Sharing—*contd.*
 System of, 387
 What is, 387
Pro-forma Invoice, 99
Promoters, 193
 Acquisition of business, 194
 Agreement with vendors, 196
 Companies, 195
 Definition of, 193
Promotion, 192
 General survey of, 192
 Of Joint-stock Cos., 192
Proof Correcting, 471
Propositions
 Form of, 321
Prospects, 89
Prospectus
 Care in preparation of, 212
 Contents of, 206
 Definition of, 205
 Forms of, 214-220
 Object of, 205
 Requirements of, 205
 Scanning of, 211
Proxy, at Meetings, 327
Public Companies
 Articles of Association, the, 203
 Certificate of Incorporation, 204
 How incorporated, 199
 Memorandum of Association, 201
 " " form, 202
Public Meetings, 331
 Adjournment of debate, 324
 Adjournment of meeting, 324
 Election of Chairman, 317
 Lawful, 335
 Legislation, 333
 Place of holding, 334
 The closure, 323
 The next Business, 324
 Unlawful, 334
Public Utility Services, 414
Full (Nepotism), 60
 What is, 60
Purchase Journal
 Ruling of, 77
Purchasing Department
 Organization of, 75
- Q**
- Question**
 Previous, 323
- R**
- Rationalisation, 46**
Receipt Form, 234
 With letters of regret, 233

- Register of Directors**
Form of, 246
- Register of Members**
Form of, 230
- Registration of**
Partnership firms, 28
Minor partners and, firms, 29
- Regret**
Form of, letter of, 233
Letters of, 234
- Re-insurance**, 585
- Remisiers**, 557
- Remuneration, Methods of**, 371
- Renunciation Letters**
Form of, 238
- Report**
Annual, 295
Committee, 305
Directors—at General Meeting,
291, 296, 297 and 303
Of a Banking Company, 296
Of a Textile Mill, 303
Of Statutory Meetings, 289
Of the Directors of the Tata Iron
& Steel Co., Ltd., 297
Secretarial, 307
Ship's, 139
Statutory Items to be included in,
290
- Reserve Bank of India**
Business of, 625
Central banking Commission Re-
port, 621
Central banking functions, 622
Functions of, 621
- Reserve Liability**, 190
- Resolutions**
Adoption of draft prospectus, 288
Allotment of Shares, 286
Alteration of Articles, 287
Alteration of clauses in Memorandum,
287
Alteration of Name, 287
Appointments, 286-87
Close of Transfer Books, 289
Conversion of shares into stock,
287
Declaration of dividend, 286
Forfeiture of shares, 240, 288
Increase of capital, 287
Making a call, 288
Passing of transfers, 288
Specimens of, 286-289
- Responsibility**
Individual v. Collective, 54
- Retail Stores**, 103
- Retail Trade**
Advantages and disadvantages of
hire purchase trading, 122
- Retail Trade—Contd.**
Art of selling, 125
Chain shops, 114
Control and management of, 107
Counter display, 117
Crockery department, 113
Department stores, 105
Hire purchase trading, 121
Mail order business, 120
Marketing prices and cipher sy-
tem, 118
Mass appeal, 116
Multiple shops, 114
Retail stores, 104
Seasonal alterations, 128
Selling policies, 92
Staff manager, 107
Stock checking, 113
- Return of Allotments**, 243
Form of, 244
- Rings**, 47
- Rules of debate**
At meetings, 325
- S**
- Salary of Partner**, 20
- Sales bulletin**, 90
- Sales Department**
Account Keeping, 101
Organization of, 86
- Salesmanager**, 89, 90
- Salesmen**, 88
- Sales on Consignments**
Brokers, 100
Del credere Com., 100
Organization of, 99
Pro-forma Invoice, 99
- Sales record**
Sample form of, 99
- Scientific Advertising**
Advantages, 437, 438
- Scott Dill, Dr.**
On memorising, the value of
advertising, 459
On scientific advertising, 459
- Scrutineers**
Appointment, 328
Business, 328
- Seal Book**, 247
- Ruling of**, 247
- Seasonal Alterations**
Organization of trading firms, 12
- Secretary**
Correspondence and general office
work, 275
Duties of, 271-274
Early company work and, 276

- Secretary—*could*.**
 Preparation and work vs Board meetings, 278
 Selection and duties of, 271
 Should carry out the instructions of the Board, 272
 Sub-protém, 275
Selection of
 Departmental Managers, 260
 Employees, 62
 Managers, 260
 Office staff, 59
 Secretary, 272
Selling Policies, 92
 After-sales-service, 95
 Credit policies in selling, 96
 Dealer helps, 97
 Distribution problem, 93
 Major policies, 93
 Minor policies, 93
 Price cutting, 97
 Price policies and selling, 96
 Selling problem simplification, 94
Selling supervision and control, 89
 "Dead" clients, 89
 Prospects, 89
 Sales bulletin, 90
Selling the Art. of, 125-128
 Shadwell, Dr.
 Industrial Efficiency, 354
 On housing the workmen, 398
 On labour, 399
Share Bazaar
 See Stock Exchange
Shareholders
 Control exercised by, 260
 General meeting, 294
 Meeting, 330
 Modification of rights of, 257
 Statutory meeting, 289
Share Ledger, 232
Shares
 Call notice, 228
 Certificates, 226
 Deferred, 251
 Forfeiture of, 240
 Founders, 253
 Hawking, 313
 Issue at discount, 250
 New issue of, 237
 Ordinary, 252
 Preference, 251
 Redeemable preference, 253
 What are, 249
 Which to invest in, 252
Share Transfer
 Balance ticket, 236
 Form of, 235
 Joint owners and, 277
Share Transfer—*could*.
 Member's death and, 271
 Member's insolvency and, 271
 Member's lunacy and, 271
 Notice of trust on—Register, 271
 Right of executors to, 271
Share Transfer Book
 Ruling of, 232
Shipping
 Affreightment, contracts of, 576
 Bills of Lading, 578
 Clean, 578
 Contract of affreightment, 576
 Definition of, 578
 Difference between, and Negotiable Instrument, 579
 Is a document of title, 578
 Is generally made out in sets of two or three, 579
 Is quasi Negotiable Instrument, 579
 Is transferable, 578
 Peculiarities of, 578
 Chartered Party, 576
 Chartered and general ship, 576
 Mate's Receipt, 577
Signing devices, 183
Sold Notes, 100
Sole Trader, 14
Specialisation v. General Knowledge, 55
 Specie point, 489
Speculation
 See Stock Exchange
Staff
 Internal organization of, 260
 Selection of, 59
Statement in Lieu of Prospectus, 241
 Form of, 241
Statutory Books, 147
Statutory Meeting
 Form of notice of, 294
 Preparation and work *re*, 289
Statutory report, 291
 Form of, 291
Stock Checking
 Account form, 113
 Departmental, 113
Stock Exchange
 Arbitration and Defaulter's Committee, 571
 Backwardation, 536
 Bid or offer, 531
 Bombay Share Bazar, its history, membership and practice, 543
 Brokers and jobbers, 525
 Bull and bear, 533, 534
 Buying in and selling out, 542, 539

Stock Exchange—contd.

- Call and put of more, 541
- Call option, 540
- Card or right of membership, Bombay, 553
- Carrying over, 535
- Checking a bargain, 542
- Clearing House Bombay, 566
- Clerks authorized and unauthorized, 528, 529, 554
- Committee for general purposes, 523, 526
- Contango, 532, 536
- Contract note, 531, 535
- Course of business, 529
- Cover system, 541
- Daily settlement, 457
- Double options, 574
- Enquiry committee, 526
- General powers of the Board, 555
 - Brokerage, 555
 - Decision by majority, 557
 - Disposal of immoveable property, 555
 - Disputes, 555
 - Expenses and disposal of funds, 556
 - Leave, 557
 - Litigation, 556
 - Resolution by circular, 557
- History Organization and Practice of, 518
- Inviolability of bargains on, 527
- Jobbers and brokers, 525
- Jobbers turn, 525, 526, 530
- Legislative action in Bombay, 547
- London, its early history, 520
- Making-up price, 535
- Markets, course of business, 529
- Marking, 534
- Membership of Bombay, 550
- Membership of London, 522
- Morison Committee Report, 548
- Mundiwalla (Bear), 533
- Name day, 532
- Native Share and Stock Brokers Association, 546
- Offer binding, extent of, 530
- Official list, 537
- Opening account, 529
- Options, put and call, 539, 540
- Partnership, 554
- Permission to deal, 538, 556
- Prices, 536
- Put of more, 541
- Put option, 540
- Quotation, 531
- Remisiers, 557
- Rules of Bombay, 550

Stock Exchange—contd.

- Services rendered to industry by, 519
- Settling day, 529, 532
- Shares no par value, 539
- Speculation on the, 545
- Sub-brokers, 558
- Tape machines, 537
- Tape prices, 537
- Technicalities of dealings of, 532
- Tejiwalla (Bull), 533
- Ticket day, 532
- Turn of the market, 530
- Stores organization
 - Departmental, 105
 - Retail, on large lines, 104
- Street Prices, 537
- Subsidiaries, Companies, 309
 - Definition, 311
- Subsidies, 148
- Substantive motion, 324

T

- Tata Iron and Steel Co., Ltd.
 - Report of, 297
- Taylor, F. N.
 - His piece-wage system, 384
- Taylor, F. W.
 - On scientific management, 377
- Taylor, Sedley
 - On profit sharing, 387
- Taylor System, 384
- Teji Mundi transaction
 - See Stock Exchange
- Telegrams, 175
 - Codes, 176
 - Illustration of, 177
 - Telegrams in cipher, 178
- Telephone, 178
 - Automatic, 178
 - Trunk, 179
- Telergams and filing and Indexing of Correspondence, 161-176
- Textile Industry
 - Statistics, 303
- Tied Shops, 119
- Time Recording, 378
- Tipper, Harry on specialisation, 8
- Trade Associations, 47
- Trade Disputes Act, 1929
 - Board of Conciliation in, 413, 418
 - Courts of Enquiry in, 413
 - Definition of
 - Employer, 412
 - Trade disputes, 412
 - Workman, 412, 427

- Trade Disputes Act, 1929—contd.**
 Illegal strikes and lockouts, 413, 421
 Persons refusing to take part in, 416
 Public Utility Services, 414
- Trade Name**
 Partnership and, 18, 28
- Trader**
 Sole, 14
- Trade Unions**
 Act, 407
 Advantages of, 404
 Books of, 410
 Can bring pressure on employers, 404
 Constitution of separate fund, 410
 Disadvantages of, 405
 Disputes Conciliation Boards and, 413, 418
 Dissolution of, 411
 Enforce self-reliance and self-respect among workmen, 404
 Fund spent on, 409
 Improve efficiency of workmen, 405
 Improve general standard of living, 405
 Keep wages on a uniform level, 404
 Misuse of their powers, 408
 Origin of, 403
- Transfer of Shares**
 See Share Transfer
- Travellers allowance and remunerations, 90**
- Trust, 47**
- Trust letters, 153**
- Type**
 Body, 466
 Bold condensed, 467
 Bold extended, 467
 Bold medium, 467
 Display, 466
 Em of the, 466
 En of the, 466
 Faces, 467
 Pounts, 467
 Inter, 467
 Machines
 Linotype, 467
 Monotype, 467
 Modern style roman, 467
 Roman style, 467
 10 pts., 467
- Typewriters, 179**
- U**
- Under-writing**
 Definition of, 248
 Its advantages and drawbacks, 249
 Unlawful Meetings, 334
- V**
- Value in Scientific Advertising**
 Answering demands and creating habits, 461
 Attention, 451
 Conviction, 459
 Memorising, 458
 Sentimental, 460
 Suggestive, 457
- Vertical System of Filing, 169, 170**
- Voucher Guard Book, 66**
 Number Column, 65
- W**
- Wage**
 Collective cost premium bonus scheme, 386
 Collective piece-wage, 385
 " progressive piece-wage, 385
 " task-wage, 385
 " wage system, 385
 Committee plan, 394
 Council plan, 394
 Halsey system, 381
 Piece-wage system, 375
 Priestman's production bonus, 386
 Profit sharing, 372
 Progressive, 380
 Rowan plan, 382
 Task wage, 385
 Taylor system, 384
 Time or day, 373
 Towne gain-sharing system, 386
- Wages**
 General principles, 353
 How they should be paid, 353
 In comparison to production, 366
 Increase of, as incentive to labour, 372
 Living wage, 354, 392
 Minimum, 391
 Monthly, 431
 Per time and per day, 341
 Piece-wage, 372, 375
 Progressive, 380
 Welfare work, 357
- Warehouses**
 Bonded, 143

Wholesale Business

- Advertising, 91
- After-sales-service, 95
- Bills and hundis, 101
- Branded goods, 91
- Brokers, 100
- Budget of purchase, 72
- Buying agents, 73
- Buying policies, 70
- Capital, 64
- Cash department, 65
- Certificate of origin, 82
- Chain shops, 52
- Collection of accounts, 67
- Collective responsibility in, 54
- Consignments, 99
- Consular invoices, 82
- Co-operative purchases, 74
- Credit information bureau, 67
- Credit note, 81
- Credit policies in selling, 98
- "Dead" clients, 89
- Dealer helps, 97
- Departments, 65
- Distribution problem, 93
- Employees, 59-63
- Facultative divisions of, 53
- Furniture in office, 59
- Group purchase, 74
- Individual responsibility, 54
- Inquiry agencies, 69
- Intelligence department, 67-69
- Invoice, 79
- Locality for, 54
- Manufacturing, 52
- Multiple shops, 52
- Object of, 50
- Organization of, 53
- Packing, 92
- Price-cutting, 97
- Price policies and selling, 96
- Prospects, 89

Wholesale Business—contd.

- Purchase department, 70-82
- Quotation of prices, 81
- Sales department, 86
- Salesmanager, 89
- Salesmen, 88
- Sales record, 98
- Selling policies, 92
- Selling problem, 94
- Selling supervision and control, 89
- Service-after-sales, 95
- Specialised knowledge, 55
- Technical knowledge in, 55
- Travellers' allowance, 90
- Turnover, 72
- Types of, 51
- Winding Up Voluntary**
- Creditors, 192
- Members, 192
- Working Environment**
- Climate, 340
- Illumination, 338
- Music, 340
- Noise, 340
- Ventilation, 339
- Workmen, Indian**
- Care of, 321
- Constitution and physique of, 401
- Cost of living, 400
- Housing of, 395
- Works councils or committees, 361
- Workmen's Compensation Act of 1923**
- Amount of compensation in, 430
- Appeal in, 433
- Commissioners, 433
- Disputes Committee, 434
- Distribution of compensation, 432
- Employer not liable, 425
- Monthly wages, 431
- Workman, who is, 427

CHECKED
2003-C4