

THE Servant of India

Acting Editor: S. G. VAZE.

Office: KIBE WADA, BUDHWAR PETH, POONA CITY.

VOL. II., No. 21.]

POONA—THURSDAY, JUNE 26, 1919.

[ANNUAL SUBSN. : Rs. 4

CONTENTS.

	PAGE
TOPICS OF THE WEEK	241
ARTICLE :—	
The Reform Bill	244
SPECIAL ARTICLES :—	
The Currency Problems.—III. By Prof. V. G. Kale	246
The Government of India Bill. By Sir B. K. Bose	248
A LETTER FROM LONDON	250

TOPICS OF THE WEEK.

GERMANY has at last agreed to sign the Peace Treaty. No other decision was possible for that nation. It has indeed been a bitter pill for her to swallow, but it is a reward which has been richly earned. It was impossible that the world's sympathies could be roused by the enemy's whine that the treaty was a death sentence passed upon him and that it violated the principles contained in President Wilson's fourteen points. German protestations of innocence were ludicrous, and their implication that Germany was unconquered and must be treated on a footing of equality with the Allies was highly hypocritical, if not silly. Germany's losses, under the treaty, in territory, power, prestige and potential wealth are undoubtedly heavy, but was it a reasonable expectation that after a disastrous war for which it was solely responsible, that nation would be left free to commit mischief again? The conclusion of the Peace Treaty is an event of momentous importance to the world. It opens a new epoch in the history of civilization and unfolds long and wide vistas of the possibilities of human advancement. But the responsibilities cast upon the leading nations are tremendous. High hopes have been roused everywhere about the future. Seeds of democratic and nationalistic principles have been sown broadcast in the East and in the West, and it is up to the great Powers to prove by their actions that the greatest war known to history was not fought in vain. The experience of the past was not very encouraging, and we can only hope for the best in the future.

* * *

AT a meeting of the Council of the Deccan Sabha held on Monday last, the following resolution was passed: "The Council of the Deccan Sabha appeals earnestly to His Excellency the Viceroy and the Government of India to stay the

execution of all capital sentences passed by the tribunals under martial law in the Punjab till the report of the enquiry which the Council gratefully recognises that His Excellency the Viceroy had always contemplated and which, as His Majesty's Secretary of State for India has declared before Parliament, will be held not only into the causes of the recent grave disturbances, but also as regards the measures taken to cope with those disturbances. The Council respectfully submits that it would be a serious and irreparable injustice if those sentenced to death cannot have the chance of availing of any benefits that may possibly result from such inquiry." The resolution has been telegraphed to the Viceroy.

* * *

THE control of rice in Bombay has become so open a scandal that no Government which cares for its good repute can withhold a public enquiry and refuse to bring to book the parties responsible for the scandal. The charges are no less than gross inefficiency, favouritism and corruption. The *Bombay Chronicle* mentions in a leading article that, while the retail maximum price fixed by the Controller is from Rs. 12-8-0 to Rs. 16 per bag of Rangoon rice according to quality, the actual rate at which it is sold is from Rs. 18 to Rs. 32. Such a state of affairs can be possible only if the department created to help the poor consumer has become an abode of inefficiency for which the head of the department must be held responsible. A memorial addressed by the Bombay Rice Merchants' Association to His Excellency the Governor mentions facts which amount to a charge of favouritism. The rice merchants were on the whole satisfied with the system of control that prevailed up to April last when a new system was introduced, under which licenses have been given for importing rice in the month of June only to seven parties, five of them representing four rice mills in Rangoon and the other two being merchants of Bombay.

* * *

IT appears that at the meeting of the Advisory Board held on May 5 it was decided to distribute licenses at a subsequent meeting of that Board, but that the licenses were actually distributed at a hole and corner meeting to which only the favoured seven parties were invited, all of them getting licenses. The representatives of the rice mills in Rangoon are said to be Europeans who were not

importing much rice to Bombay previous to the present control. Though we do not attach much importance to the solicitude which these merchants have expressed for the poor consumer, we think their complaint is legitimate that by the new system they have been deprived of the trade which they have long been following. They pray that their Association may be included among the present license holders, that, pending the disposal of their memorial, licenses for July may not be issued and that His Excellency may be pleased to receive a deputation of their Association on this subject. Favouritism there may or may not be, but His Excellency will be adopting a wise policy in allowing the deputation to wait on him.

* * *

THE charge of corruption which is far more serious than either of the above is so openly made that a public enquiry cannot be refused. The *Independent* has published facsimiles of the letters of a certain Pestonji Nassarwanji Dastur who, the *Independent* tells us, 'was and is only a bosom friend of the Assistant Controller of Prices, Mr. Byramji Batliwala.' The letters reveal Pestonji as wielding so much influence over food supply that he and his friend must have 'hunted in couples.' On the very face of them the letters inculcate Mr. Byramji, if his relations with Pestonji are as intimate as disclosed by the *Independent*. Popular feeling has been strong against him for a considerable time and on occasions has manifested itself unmistakably. We think it is a duty which the Bombay Government owes not only to the public but to its own faithful servants, to conduct a thorough public enquiry into this matter and punish the officer if he be guilty or clear his character if he be innocent.

* * *

NOW that the Indian Reforms Bill is before the Parliament and it is essential to see not only that it is not whittled down but improved as far as possible, attempts are being made in England and in India to ascertain how far the different parties could agree with regard to the Bill, so that a united demand may be made up to the point of agreement. In Madras where political cleavage has recently been very conspicuous, Mr. Arundale, the editor of *New India*, has invited the prominent members of the different parties to agree to an informal meeting where the point may be discussed and if the object of the meeting succeed, to decide upon a resolution embodying the common ground, which should be passed at a large public meeting. The attempt is a very laudable one, but we are not very sanguine about its success. There are other things than mere differences of opinion which make discussion or agreement difficult and we share the feeling which prompted Mr. Arundale to speak diffidently of his attempt as "utopian" and "a somewhat rash venture."

* * *

FAMINE relief work in Poona through non-official agency is making satisfactory progress.

An interim report, sent to us by the Poona District Famine Relief Committee, on which are working two members of the Servants of India Society, shows much solid work in alleviating the sufferings human beings and cattle. The committee opened 29 cattle camps in which over 2000 head of cattle were maintained at its cost. Prickly pear is found to be a good substitute for fodder in times of scarcity, and the Committee did much to popularise its use among villagers by organising demonstration camps and maintaining depots of such fodder. Moreover, the Committee supplied cheap fodder to needy persons and towards this end maintained depots of grass, *Karbi*, and cotton seed, sold 10% below the cost price. Another activity of the committee consisted in itself growing a crop of green fodder, and 150,000 lbs. of maize was thus grown. The Committee also purchased 100 bullocks, fed them and then distributed them among the villagers. The measures taken by the Committee to relieve human distress consisted in running nine cheap grain shops, where grain was sold to the poor people below the market rate, and distributing clothing. The Committee also helped in regulating the supply of kerosene oil in the city. We have mentioned only the leading features of the relief work done by the Committee. We have no doubt that its activities in all these directions have proved immensely helpful to the poor.

* * *

IN a forcible article contributed to the papers, Mr. C. F. Andrews enumerates Mr. Kali Nath Roy's services, as editor of the *Tribune*, in the matter of recruitment, the War Loan, on the Lahore War Publicity Board and the Punjab War Publicity Committee. Mr. Andrews also draws attention to the care with which Mr. Roy edited the news about the Delhi disturbances and how he discountenanced the idea of observing a *hartal* on the 6th of April. "A meeting of leading citizens was called by the Deputy Commissioner, Mr. Fyson," says Mr. Andrews, at which "Mr. Broadway, Senior Superintendent of Police, read out, with Mr. Fyson's approval, Mr. Kali Nath Roy's editorial notes and praised their reasonableness and made them the text of his own remarks." Yet Mr. Roy has been convicted of sedition by the Martial Law Tribunal.

* * *

MR. ANDREWS gives extracts from Mr. Roy's defence statement which should set every Englishman thinking, excepting of course Sir Michael O'Dwyer and his most faithful following: 'I can honestly and conscientiously claim that I have condemned disorderliness and resort to physical force,—not only as unjustifiable in themselves, but as futile, mischievous and suicidal. Even a cursory reference to my writings in the *Tribune* will show that throughout the whole period of the trouble, I have written constantly, unfailingly and actively on the side of law and order and exerted myself to the utmost of my power to prevent a

collision between the forces of order and any section of the people. I began this effort long before the situation could be said to have got out of hand. I again explained the whole position in a series of notes in the issue of April 4th. I reverted to the theme on the eve of the Satyagraha demonstration. I uttered a solemn admonition against any possible lapses. As soon as I heard of Mr. Gandhi's arrest I wrote a leading article in which I gave warning in the most unequivocal terms against any feeling of resentment or indignation against the Government on account of their action in respect to Mr. Gandhi and the need of strictly following Mr. Gandhi's precept,—that of absolutely eschewing violence and even the feeling of resentment."

* * *

WHAT Mr. Roy did immediately after the Amritsar riots is mentioned in the following passage: "On the next morning when the news of the Amritsar riot reached me, though then in a very meagre form, I immediately wrote and published, in the issue of April 12th, a leading article entitled "Mr. Gandhi's Message," strongly and emphatically condemning all violence. I may also point out that the *Tribune* did not advocate any *hartal* as a protest against Mr. Gandhi's arrest. On the contrary, I wrote on April 13th discountenancing in clear terms the idea of any continuance of the *hartal*. On the next day I published an extraordinary issue of the *Tribune* intimating the news of Mr. Gandhi's release and his counsel urging calm restraint with a view to relieve the tension. Later on the paper appeared irregularly, and sometimes there was no editorial, yet as soon as I had the opportunity I again condemned the resort to violence in the strongest terms in a leading article in the issue of April 18th in which I whole-heartedly endorsed the Government of India's appeal. Thus I had, up to the very day of my arrest, continued my efforts on the side of law and order, and had uniformly denounced in explicit terms any tendencies to disorderliness and violence."

* * *

IN the educational world this week saw the formal opening of the Willingdon College at Sangli by the Vice-Chancellor, Sir Chimanlal Setalvad. The Southern Maratha Country has been so long rather ill-served with higher educational institutions, as till two years ago the Rajaram College at Kolhapur was the only college—and that too a second grade one—in that part of the Presidency. The future of that college is rather uncertain, as it does not appear to thrive very well. Two years ago Government opened a second grade college at Dharwar. The new college that is opened by the well-known Deccan Education Society will ere long form an important educational centre. The Society has already earned a reputation as the premier private educational body in India, and the splendid success of the Fergusson College will, we are sure, be repeated and even surpassed by this

Willingdon College. The College is at present only a second grade one and is housed in temporary buildings lent by the enlightened Chief of Sangli, but it will have its own buildings in three years' time on a plot of ground in British territory at a distance of about a mile and a half from Sangli, and three from Miraj. It was a happy idea of the Society to name its new College after the late popular Governor of Bombay, but for whose active help, as Principal Paranjpye told the vast gathering assembled at the opening ceremony, the college would not have come into existence. Sir Chimanlal paid a tribute to the work of the life-members and hoped that the princes and people of the Southern Maratha Country would come to their help in a liberal measure to make the College a centre of intellectual life in that part, a hope that we cordially echo. We wish Principal Bhatte and his colleagues a bright future in their new venture.

* * *

MR. ROY was denied the counsel of his choice, and what is worse, under the cover of martial law, the prosecution did not disclose to him the exact offending passages for which he was hauled up until the very last stage, when such counsel as he had could not be properly instructed, with the result that as Mr. S. K. Mukherji, Vakil of Lahore, says "Mr. Roy had never anything like an opportunity for having his full say; many passages, which are wholly innocent and satisfactory explanation, have been entirely misunderstood by the Commission and inconsistencies found where none existed." There are many, outside Englishmen, who are jealous of the reputation of British justice and we deplore these lapses from British standards.

* * *

WE understand that the information about arrests and house-searches in Sind, given in 'Topics of the Week' of our issue of June 12, is inaccurate in two points. First, Mr. Bhurgri's house was searched in his absence, but not his whole office. Only those rooms in the office which were open were searched in his absence, but the chief office room, which was locked, was not. It was sealed by the police on April 26 and opened in Mr. Bhurgri's presence on April 28. Second, those who were arrested have not been set free, except in the sense that they were released on bail. They still remain on bail.

* * *

WE grieve to learn the premature death, at the age of forty, of Dewan Bahadur C. Ramanujam Chetty of Madras. He and his brother, Rao Bahadur C. Cunnan Chetty, have been the most generous philanthropists of Madras in recent years. Several educational institutions, two of them being high schools, depended for their support on Mr. Ramanujan Chettiar's munificence. We sincerely hope and trust that they will be kept up in his name by his brother. He was orthodox and not politically minded, but the range of his charities was not thereby restricted. We offer our deep sympathy to his brother and family.

THE REFORM BILL.

WITH rules and schedules yet unpublished, it is not possible to express any but a tentative opinion of the Reform Bill. The recommendations of both the Franchise and the Functions Committees are to be given effect to in rules and schedules, and for the reason that one could give only a provisional opinion on the Montagu-Chelmsford Report till the details as regards franchise and the division of functions were filled in, for the same reason it becomes impossible to pronounce a final verdict upon the Reform Bill in its present shape. But it is not the recommendations of the Southborough Committees alone that have been for the most part relegated to rules and schedules, but several vital things which go far to determine the character of the measure are also to be dealt with in that way. Since the rules and schedules also are to be considered by the Joint Select Committee in the first instance and then decided by Parliament, no objection need be taken to the procedure which is proposed to be adopted, but till the rules and schedules are before the country, no one can form any very clear judgment of the measure. If the Government of India's dispatch had also run on the lines of the Joint Report, there would have been little difficulty in appraising the worth of the reforms. But as the modifications suggested in the dispatch "reduce to a nullity," to use Mr. J. Chowdhury's just expression, "the promise held out in the M.-C. Scheme," and "deprive the Scheme of every element of vitality that might lead on to the development of responsible government in this country and to reduce it to a dead carcass that is bound to rot, decompose and decay to the great delight of the bureaucracy," and as some of the modifications are said to be incorporated in the Bill, we must suspend our judgment, only hoping that no whittling-down proposals have found acceptance. We endeavour to estimate below what our position will be under the provisions of the Bill in the matter of provincial finance, certified legislation and the status of the minister, in regard to which the Government of India's proposals practically deprive us of all real power.

PROVINCIAL FINANCE.

The most satisfactory feature of the Bill is that the Government of India's reactionary proposal that the legislative council should have no authority to sanction or disallow expenditure but should be allowed merely to exercise scrutiny and make recommendations has not been adopted, but, as proposed in the Joint Report, the council is given power to alter budget allotments subject to the reservation, also mentioned in the Report, *viz.*, that the Governor can restore the original figure on a reserved subject on his certificate of the necessity of such a course. To this reservation, however, some more are added in the Bill, which did not find mention in the Report. Emergency grants are provided for on the sole authority of the Govern-

nor to any amount and in the case of any department, whether reserved or transferred. Nor is it clear that the Governor will at all be under an obligation to summon his council in cases of such emergency. There is no justification whatever for the Governor sanctioning any expenditure over the head of the council, and it is difficult to think of an emergency which would constitute a sufficient reason for deviating from the usual rule of modifying budget allotments according to the vote of the council, in the case of the transferred departments. Cases of unforeseen outlay are met in other countries by supplementary estimates, and there is no reason why a different practice should be followed in India. All expenditure which will be declared to be a "permanent charge on provincial revenues" is to be removed from the purview of the council. This expenditure is perhaps the same as what is contemplated in para. 70 of the Government of India's dispatch of March 5 as "charges which are given a statutory priority on the provincial revenues." These are further specified as including "the contribution of the province to the central exchequer; charges for existing loans; and possibly certain salaries on the analogy of the consolidated fund in the United Kingdom," that is to say, the judges' salaries, a few authorised pensions, the civil list, etc. If this is all that is meant by the "permanent charge" there is no reason to object to it. 9 (2) (d) provides that no proposal for an increase in the expenditure mentioned in the budget can be made "except on the recommendation of the Governor." This is no doubt in consonance with the practice followed in British Parliament, for "it is one of the firmest and wisest rules of the House of Commons that no proposal for the levy or expenditure of national funds can come from any one but the Crown, acting through one of its Ministers, usually the Chancellor of the Exchequer, in the House." Edward Jenks says in his "Government of the British Empire" (p. 166):

"This rule which is ordained by the House itself in the interests of economy, is based upon the sound principle that any one who makes a foolish financial proposal shall be liable to suffer for it by loss of office; and it is necessary as a check on that most dangerous of virtues, a readiness to be generous at other people's expense. In bodies where a similar 'self-denying ordinance' does not prevail, nothing is more tempting for a private member than to propose an expenditure of public funds which will be popular with his constituents, and of which they will only have to pay an imperceptible proportion. The natural result is waste and extravagance, if not something worse; and the British rule is so strict that not even the House of Commons, as a whole can do more in this direction than respectfully address the Crown, inviting it to place a particular item 'on the estimates,' and expressing the willingness of the House to vote the required amount if asked."

While we recognise the full force of this, it must be said that where the framing of the budget rests ultimately with the Governor, it will detract much from the financial power of the Council to require the Governor's sanction for all proposals involving an increase in expenditure. In case of a differ-

ence of opinion between the ministers and the executive council with regard to estimates, the Governor will be the deciding authority. A minister may, therefore, be overruled and the allotment, say for education, be cut down in the budget. If, in such an event, the council too cannot enlarge the allotment, as desired by the minister, but if the Governor's will is to prevail in regard to the supply for a transferred subject just as much as for a reserved subject, it will mean an appreciable curtailment of the budget right proposed to be conferred on the council in the Joint Report.

While the Government of India's proposal for the elimination of financial control is thus turned down, it is not equally clear that the Bill does not adopt the separate purse system recommended by that Government. Rather, as we said in our last week's issue, the fact that among the matters to be provided for by rules is "the allocation of provincial funds" for the administration of the transferred subjects suggests that this system is contemplated. On no other supposition can we explain the phrase, "allocation of provincial funds," used in the Bill. Under the scheme of the Report, the transferred subjects have no amount allocated to them, but whatever remains out of the joint purse after deducting the provincial contribution to the central exchequer and meeting the requirements of the reserved services goes to the transferred services. A necessary implication of the divided purse is that either half of Government, whether official or popular, must have equal power of proposing additional taxation; and to withhold from the ministers this power which was proposed to be exclusively conferred upon them in the Joint Report is, in the result, to deny them and the council the right to exercise indirect influence over the whole sphere of provincial expenditure, which, under the Report Scheme they were enabled to do through the medium of the ministers' undivided power to propose fresh taxation. The only control which is possible under a system of divided purse over the expenditure on reserved subjects is that of the Finance Department which in itself is to be a reserved subject, and it need hardly be said that departmental control, however effectual it may prove, is not to be compared with popular control. Again, if the non-popular part of Government is to present its own proposals of extra taxation to the council, it must also have the power of carrying such proposals through grand committees, where the elected element is in a minority. The Government of India's dispatch as a matter of fact vests them with this power. The net result, therefore, of adopting the separate purse system will be not only that the legislative council will be deprived of the power to control expenditure for reserved services, but will be impotent to resist further taxation entailed by expenditure on those services. Under the joint purse system recommended in the Report, the council could indirectly influence the

whole expenditure and could effectively control levy of fresh taxes. Thus, if the Government of India's scheme for provincial finance comes to be adopted, our councils will not have even the power conceded to Egypt in her first Organic Law. This will certainly mean a very great falling off from the standard of popular control contemplated in the Joint Report.

CERTIFIED LEGISLATION.

As regards legislation on reserved subjects, the Bill in its present shape affords none of the safeguards provided in the Report. Agreeing that the Government must have the means of obtaining such legislation in regard to the reserved sphere as they thought necessary, the Report, however, devised the following safeguards: (1) the circumstances justifying the issue of the Governor's certificate were to be described in his instrument of instructions, and the propriety of the issue of the certificate in any particular instance was to be challenged in the council, whereupon a reference was to be made to the Government of India for decision; (2) the grand committees were to have a "bare" majority of nominated members, of whom the proportion of officials was to be fixed; (3) the bill after passing through a grand committee was to return to the council, where members could record their objections, which must be before the Governor-General and the Secretary of State when they gave their assent to the measure. The Bill does not provide for any of these expedients by which the official part of the Government was required, under the scheme of the Report, to pay some amount of deference to the popular will. We realise that most of these things are such as may best be provided for by rules, but the Government of India's dispatch which recommends the elimination of the first two safeguards gives rise to the apprehension that the rules may omit them altogether. It may also be pointed out by the way that the Governor need not certify a whole bill relating to any of the reserved subjects, but may only certify a clause of it which, in his opinion, cannot safely be left in the hands of the council. In such a case only the certified clause will go to the grand committee, the fate of the rest of the bill being decided by the whole council. This is as it should be, and the Joint Report, although perhaps it contemplated the same procedure, was not explicit on the point.

With regard to mixed legislation, however, the Bill repeats the mistake which was thought to be inadvertently made in the Joint Report. The Governor may direct, in the case of a bill relating to a transferred subject but certified as impinging on the reserved sphere in some of its parts, that no proceedings shall be taken by the Council in relation to such clauses of the bill. This is withdrawing from the council a right which they now enjoy. At present every bill, if it secures the vote of the non-official majority must pass through all its stages, but, under the Bill, such a measure may have to be dropped, whatever support it may

command in the council. This is a very drastic deduction from the powers apparently meant to be conferred upon the council, for hardly any legislation in regard to transferred subjects can be thought of which will not affect, or cannot be made to appear as affecting, the reserved field of legislation. In fact, the Government of India want the Governor to be able to say of any bill on a transferred subject, which is likely to be very unpopular with some section of the community: "I consider that this proposal perceptibly affects the peace and safety of my province, and, therefore, I cannot assent to its being discussed otherwise than by a grand committee." But, as provided for in the Bill, the Governor need not even refer the proposal to a grand committee, but may stop it altogether, and the Government of India suggest that he should be able to stop it at any stage, even before it is formally introduced. This withdrawal of an existing privilege is as much without reason as it is far-reaching in its consequences. If a bill relating wholly to a reserved subject must, if certified, go to a grand committee, why should another bill, dealing mostly with a transferred subject but invading the reserved subjects only in a clause, not be referred, as regards that clause, to a grand committee, and why should the Governor have the extraordinary power to stop all further proceedings? If, again, this certificate of the Governor is to be freed from all "embarrassing restrictions" the seriousness of this provision in the Bill will be apparent. It is very curious that while several important proposals relating to fundamental principles as, for instance, the amenability of the ministers to the legislature, are left to rules, such a detail, nullifying to a great extent the effect of some progressive provisions, should be incorporated in the body of the Bill.

THE POSITION OF MINISTERS.

As to the position of the minister, the principal departure from the Joint Report consists in this that the minister, under the scheme of the Bill, holds his office during the Governor's pleasure. This change in his tenure is a consequence of the provision that the Governor, although he is to be guided ordinarily by the advice of the minister, can require action to be taken in accordance with his own judgment. Under the Report Scheme, the Governor's power of control was confined to his withholding assent from proposals made by the minister, under certain specified conditions. This is certainly different from imposing upon the minister a line of action which the Governor wishes to see adopted. But if, by the instrument of instructions, the Governor is to be charged with a personal responsibility in certain matters, he must have, it is argued, the last word in regard to them, and a certain power of what may be called positive veto also becomes necessary. Things, however, must be so arranged, that this power of intervention will not be much in evidence. If the Governor is "resolutely to prevent any deleterious lowering of the standard and ideals of administration,"

as suggested by the Government of India, this all-embracing formula will cover any act of intervention and the power of the minister will be reduced to a minimum. To allow any power of intervention to the Governor also implies that he should have power to dismiss the minister in case the latter does not carry out the instructions issued to him. The Feetham Committee itself has recommended this modification in the tenure of the minister's office. There is no doubt that this power is capable of much abuse, and it is matter for consideration whether the Governor's instructions require any positive action being forced upon the minister. The temporary administration of transferred subjects by the official part of Government in cases of emergency, provision for which is made by 3 (4), is in accordance with the Functions Committee's recommendation, but the further extension of this provision, suggested by the Government of India, that in case the vacancy of the minister cannot be filled up for more than six months, the transferred subject should permanently revert to the official Government, does not receive support in the Bill and that proposal has not been adopted. These are several other retrograde proposals of the Government of India in this regard which make the minister's position extremely difficult, if not impossible, but we have no means of knowing whether those proposals find place in the Bill or not.

THE CURRENCY PROBLEM.—III.

THE SITUATION.

THE Chamberlain Commission discussed a number of questions which had been raised by the critics of Government's policy, such as those concerning the size and the location of the reserves, the large cash balances which had been allowed to accumulate in the treasuries, the purchases of silver, the sale of council drafts, the financial management of the India Office and so forth. But the main question, to which the above may be said to have been subsidiary, related to the gold policy of Government. If a consistent and vigorous effort had been made to carry out the recommendations of the Fowler Committee, many of the points of complaint would not have arisen at all; they would not, at any rate, have assumed the serious importance which they actually did. The sterling exchange had been artificially fixed at 16d; to maintain it at that level, a gold reserve had to be accumulated; the only way in which the stock of gold could be built up was to set aside the profits of the rupee coinage; as the fund was intended to support exchange and must be utilised for supplying gold in London, where it would be required in a time of crisis, it must be located not in India but outside it; if the gold reserve was to increase rapidly, the progress of the coinage of rupees must not be allowed to be hampered by any large circulation of gold in the form of coins, that is, the sovereign must not compete with the rupee in cir-

ulation; the export of a very large quantity of gold and sovereigns to India was not necessary and, therefore, the India Office could divert the flow by selling council drafts beyond the amounts actually required by the Secretary of State for his normal disbursements; the funds thus diverted were to be used for the purchase of silver and the reduction of debt. A part of the Paper Currency Reserve which was really meant for the encashment of notes in India was to be held in London and was there to be used for the support of exchange and for buying silver. This was the chain of reasoning which Government consciously or unconsciously adopted, and the result was that they developed not a true gold standard, as recommended Fowler Committee, a standard under which the rupee would have steadily come to occupy its real position, *viz.*, that of a subsidiary coin, and gold would have largely circulated in the country and would have become the standard of payments and measure of values, but an exchange standard under which the rupee was to remain the principal coin of the country and it was to be linked up to gold by the gold reserve which was to be used for maintaining its sterling value.

This is the way in which Government had drifted towards a policy which had not been contemplated and which had not been sanctioned by any authoritative body. The Chamberlain Commission supplied that want and put the seal of its authoritative approval upon the Indian currency system as it had developed. It laid down that things in the currency world had shaped themselves in a way which could not have been contemplated by the Fowler Committee, whose recommendations had, therefore, only a limited application. It had been proved by experience that a gold currency in circulation was not required to maintain the exchange value of the rupee as that function could be more effectively performed by the gold accumulating in the gold reserve. The Indian people did not want a gold currency, and the small amount that they did want was being supplied already. What was wanted was silver, and as a gold currency was wasteful and was not as useful for the support of exchange as gold in the reserve, it must not be encouraged. On the other hand, the circulation of the more essential form of currency, *viz.*, notes, ought to be promoted.

The most important point to be noticed here is this. A good currency system must be automatic, and whatever standard is adopted, the principal national currency must be convertible into it. Before 1893, this standard was silver and the rupee could be converted into silver and silver into rupee at any time. The value of India's imports and exports was measured in silver, which was, therefore, the national measure of values in internal and external exchange. It was only the consequent loss which Government had to suffer in converting a part of the revenue they received in rupees in remitting home charges which led to

the closing of the mints and the adoption of the gold standard. The Fowler Committee took the right view in expressing the opinion that India must steadily advance to a true gold standard, which would ultimately be as automatic as the old silver standard. The exchange standard which has now been permanently set up and has been pronounced to be completely satisfactory, has indeed given to India stability of the sterling exchange, and under it Government has no longer to face risk of losses on the exchange. But what about the country as a whole? It has to pay the same quantity of its produce to England for the home charges, whether its value is measured in silver or in gold. A certain quantity of gold has to be laid down in England in liquidation of our obligations to that country, and the country must buy that gold with its produce. This is the fundamental fact from which there is no escape. We may say that our rupee is equivalent to 16d. or 20d.; that fact remains. By artificially raising the sterling value of the rupee above its value as so much silver, we may be able to discharge our foreign obligations by paying a smaller amount of rupees. But, at the same time, we must receive a smaller quantity of rupees in the same proportion, for the obligations of foreign countries to us. The present system, therefore, means indirect taxation of the people, loss to producers and gain to importers. By its unautomatic character, it leaves the door open to inflation of the token currency and the evils which are due to it.

This unsatisfactory system is now going to be perpetuated. The anxiety of Government is concentrated upon giving the rupee an exchange value, which will have an element of permanence in it. The bullion par of the rupee is 43d. per ounce as the price of silver, that is, the value of the silver contents of the rupee is about 43d., and Government can afford to give one rupee for 16d. only so long as that level is not passed. But during the war, silver steadily rose and, therefore, Government had to adjust the exchange value of the rupee. It was successively raised to 18d. and 20d. If the price of silver rises higher than this level of its exchange value, it becomes profitable to melt it and sell it as bullion. The rupee contains 165 grains of pure silver, and with silver at 53'8 d. the exchange value of the coin must be not less than 20d. Silver is being quoted to-day at a little more than 54d. per oz. The position of the rupee is, therefore, critical, and it can be remedied only by raising the rate of exchange. What the future price of silver will be and at what level it will become steady, no one can say. Under our present currency system, therefore, Government must place the sterling value of the token coin at such a high level that the rising waves of silver prices may not reach it. The Currency Committee will have to decide what level this will be; 24d. seems to be the height at which the rupee may be regarded as unassailable, because the bullion par at that rate will be 64½d. per oz. of silver.

The same object can be attained in another and a less objectionable way. Reducing the silver contents of the rupee will have the same effect as raising its sterling value. You raise the exchange, because you can afford to give rupees at the old rate when silver has appreciated. Then you can either charge more in gold for the same rupee or give a lighter rupee for the same old gold price. The latter course is less objectionable, because then you do not change the unit of value; you only alter its size and form. In the first case, on the other hand, you alter the unit of value, the purchasing power of the rupee, by saying that the same rupee will buy 24d. in gold instead of 18d. or 16d. as before. This causes disturbance in the relations of debtors and creditors and exposes producers to loss and inconvenience. The Committee will have to decide the practical difficulties in the way of the adoption of the plan of reducing the silver contents of the rupee. Whatever plan is adopted, it must, however, be a temporary measure, a mere palliative. The larger and the fundamental question remains: Are we going to have perpetuated this gold exchange standard under which the bulk of our currency will consist of token coins? Is it not possible to evolve a better and a more automatic system? We cannot regard as impossible a reform of our currency on the lines recommended by the Fowler Committee. But the Secretary of State is content to leave things where they were so far as the question of gold standard is concerned, and he wants a remedy for the high price of silver. The following are terms of reference issued to the Currency Committee:—

To examine the effect of the War on the Indian exchange and currency system and practice, and upon the position of the Indian note issues, and to consider whether, in the light of this experience and of the possible future variations in the price of silver, modifications of the system or practice may be required; to make recommendations as to such modifications and generally as to the policy that should be pursued with a view to meeting the requirements of trade to maintain a satisfactory monetary circulation and to ensuring a stable gold exchange standard.

V. G. KALE.

THE GOVERNMENT OF INDIA BILL.

IT should be understood that the following note has been prepared from the standpoint of one whose experience is confined to the Central Provinces and the conditions prevailing within the limits of that Province.

In criticising the Bill, it should be borne in mind that it is meant to be a framework, many important points being left to be dealt with in the rules to be made under it, which rules will be liable to be modified from time to time to meet changing circumstances. I think this method is unavoidable. The Bill must be elastic, for it is intended not merely to meet the existing state of things, but its future developments. It has to provide immediately for the first stage of advance and so provide for it as to permit of its expansion hereafter.

The preamble lays down the basic principle of the declaration, namely, the gradual development of self-governing institutions with a view to the progressive realization of responsible government. It further lays down the expediency of conferring on the provinces the largest measure of independence of the Government of India compatible with the due discharge by the latter of its own responsibilities. It should be thus seen that the Bill does *not* profess to introduce any measure of responsible government within the sphere of Government of India. This is in accordance with the Joint Report. But the Moderate party, while recognising that the same measure of responsibility cannot be introduced in the supreme Government as in the provinces, has asked that, Government should, in however small a degree, participate in the general advance in the provinces.

Clause 1 sub-clause (1) of the Bill gives power to make rules under the Government of India Act, 1915,—

(a) for classification of subjects which are to be under the Government of India and its legislature and those which are to be under provincial Governments and their legislatures;

(b) for devolution of authority in respect of provincial subjects and allocation of sources of revenue to provincial Government;

(c) for transfer of subjects from among the provincial subjects to the administration of the Governor and his minister and for allocation of funds for such administration.

It will thus be seen that diarchy is definitely recognised as a means for the attainment of the end, as enunciated in the preamble. Sub-clause (2) of the clause similarly provides for the making of rules—

(a) to provide for the extent and condition of the devolution, allocation and transfer referred to in sub-clause (1);

(b) to provide for the settlement of doubts arising as to whether a particular matter does or does not belong to a provincial or transferred subject and for the treatment of matters affecting both a transferred and a non-transferred subject.

An important proviso is added that the rules shall not provide for the revocation or suspension of the transfer of any subject and its relegation to non-transferred subjects, except with the sanction of the Secretary of State in Council.

Sub-clause (3) provides that the power of control over local Governments vested in the Governor-General in Council under the Act of 1915 shall be exercised only for purposes to be specified in the rules, but that authority shall be the sole judge as to whether this power has been rightly exercised in accordance with the rules.

In the above, I have given only the principal matters, omitting what I consider are consequential or subordinate matters. I consider that it would not be possible to descend to particulars further than what the Bill does. An attempt to do so would make it lose its elasticity, which quality

It must possess if it is to suit future developments. Whether the first stage of advance is to be real and substantial will thus depend mainly on the rules. They are, therefore, of vital importance. Clause 30 provides and rightly provides that different rules may be made for different provinces. Their character must necessarily depend on the level and stage of progress a Province may have attained. What may suit a backward province will not suit an advanced province. The rules are to be made by the Governor-General in Council with the sanction of the Secretary of State and are not to be subject to repeal or alteration by the Indian legislature or by provincial legislatures. Their formation is thus to be entirely with the executive Government. The only safeguard from the popular point of view that is provided is that they shall be laid before both Houses of Parliament, and if an address is presented to His Majesty by either House within the next thirty days praying that they may be annulled, His Majesty in Council may annul them or any of them. That the rules must be framed by the executive Government I concede, but the safeguard provided will in practice be illusory, for, speaking generally interest in Indian affairs is not a special characteristic of ordinary members of Parliament and it will seldom happen that an address of the nature contemplated will be adopted by any of the Houses. The time allowed, namely, one month, is also too short to permit of any consultation between leaders of Indian thought and members of Parliament taking a genuine interest in Indian affairs. I would suggest that the rules be laid before the Indian legislature and the provincial legislature or legislatures to be affected by them, and any resolution by these bodies on the subject shall be transmitted to and considered by the Secretary of State in Council before the rules become law. I do not say that any such resolution will be binding on the Secretary of State. Time limit may be fixed within which such resolution must be moved, passed and submitted.

Clause 2 brings into existence a Government by Governor in Council with respect to reserved or non-transferred subjects and by Governor acting with the minister in charge with respect to transferred subjects in all the existing provinces. We of the Central Provinces thus come under the purview of this part of the Bill at once.

Clause 3 deals with the appointment of ministers and members of the executive council. The minister is to be appointed by the Governor. I think it must be so. He cannot be appointed by the legislature, as has been proposed by some. He must not be an official, nor a member of the executive council, and although he may not be an elected member of the local legislature at the time of his appointment, he must secure this qualification within three months of his appointment. He is to hold office during the pleasure of the Governor. The Governor is to act in relation to a subject under the minister with his advice. He

can only refuse to accept such advice if he is permitted to do so by the instructions, which are to be issued by His Majesty. I presume these instructions are to be standing instructions issued under the authority of the British Cabinet in the name of His Majesty. Rules may be made for the temporary administration of a transferred subject where in cases of emergency, owing to a vacancy, there is no minister in charge thereof. It should be noted that such administration is to be of a temporary character. In other words, the Governor must soon find a new minister to take the place of the minister he has dismissed. On a vacancy occurring by reason of dismissal of a minister, there is to be no conversion of a transferred into a reserved subject, as proposed by the Government of India. Their proposal practically takes away with one hand what is given with the other.

Clause 4 lays down that, as regards the members of the executive council in charge of the reserved subjects, instead of two as in the present Act, only one is to be a person with at least twelve years service of the Crown in India. That is to say, only one must be an official, the rest may be non-officials.

Clause 5 provides that all orders and proceedings of the local Government are to be made by the Government of the province as a whole. That is to say, the Government is to present an "united front," as recommended in the Joint Report. The suggestion of divided Government by the Government of India is thus not accepted, and rightly so. The same clause further provides that the Governor may make rules for the transaction of business in his executive council and with his minister and also for regulating the relations between his executive council and his minister or ministers.

I would suggest that such rules in the form of a draft should be laid before the local legislature which may within a time to be fixed pass any resolution with respect to them as it may deem fit. Such resolution shall be of an advisory character, that is, though not binding on the Governor, he shall consider them before finally issuing the rules. The principle of what is called "previous publication" obtains regarding the issue of all important rules under our Indian Acts, and a similar principle should be applicable with regard to these rules.

Clause 6 provides for the constitution of the local legislatures, and the particulars are given in the table set out in the First Schedule to the Bill. This has not been published as yet. I presume, however, that the constitution is substantially in accordance with the recommendations of the Franchise Committee. The same remark applies, I presume, regarding the qualifications of voters and candidates for membership. There is an important provision under this head, namely, that at least seventy per cent. of the members of the Council shall be members elected and that not more than twenty per cent. shall be official members.

Clause 7 provides among other matters, which need not be mentioned as being matters of detail relating to conduct of business, for the dissolution of a Council by the Governor, but in that case he must appoint a date not more than six months after the date of dissolution for the next sessions of the Council. In other words, there must be a new Council constituted within this period. This supplies what was evidently an unintentional omission in the Joint Report.

Clause 8 and its sub-clauses provide for the power of legislation of local legislatures. These are in accordance with the recommendations of the Joint Report and need not be specified. They are all just and reasonable.

Clause 9 lays down the important principle that the proposals of the Government for the appropriation of the provincial revenues, that is, the budget, shall be submitted to the Council for its assent in the form of resolutions. The local Government (not the Governor acting by himself) shall have power to overrule any such resolution if it relates to a reserved subject and the Governor certifies that the expenditure provided for is necessary for the discharge of his responsibility for that subject. The Government of India's proposal was that the position of the legislature in relation to the Governor in Council is to be that of an advisory body, that is, that the new Councils are to be merely an expansion of the present Councils with no power over the local Governments. This is thus not accepted. The recommendation of the Government of India for separate purses for the two branches of the administration is also not followed. The Governor is further given power in case of emergency to authorise such expenditure as may be necessary for the safety and tranquillity of the Province or for the carrying on of any department. The permanent charges on the provincial revenues as declared by rules under the Act of 1915 are to be outside the scope of the powers of the legislature. The clause then provides for grand committees and their constitution. In this it follows substantially the Joint Report. An important provision in this clause is the conferral of full freedom of speech in the Legislative Council, no person being liable to any proceedings in any Court by reason of his speech or vote in any such Council.

(To be continued.)

B. K. BOSE.

A LETTER FROM LONDON.

(FROM OUR OWN CORRESPONDENT.)

LONDON, MAY 29.

THE BUDGET DEBATE.

ON the whole, India has no cause for complaint at the tone and substance of the Indian Budget debate last week. On the contrary, there is considerable ground for congratulation. It might have happened that, following upon the malicious propaganda of the Indo-British Association, pub-

lic opinion here on the subject of the reforms might have become soured and the Secretary of State have felt it desirable to take the line of safety and do nothing. But Mr. Montagu and the country are made of stronger stuff than that. It is generally recognised that India does not stand alone under the wave of unrest that has shaken her of late, and that the recent disturbances, though serious and not to be overlooked, find their counterpart in most other countries to-day. Had there been no means of comparison, had these things happened in days such as those that preceded the War, doubtless nervous folk here would have prepared for the news of another Indian Mutiny. Indeed, Lord Sydenham and his friends have sedulously endeavoured to create the impression that such a revolt on a large scale was preparing, and that one of the prime agents in it was no less a person than the Bolshevik Mr. Montagu himself. Fortunately, our nerves, though strained under the stress of War, have become rather stronger, and we have lived through times of such real awfulness that it would take much more than a Sydenham campaign of "frightfulness" to outrage our feelings and curdle our blood. Once more the solid common sense of the British people has triumphed, and Mr. Montagu finds no insuperable difficulty in proceeding with his programme of reforms, for it is felt that the best defence of the north-west frontier against an Afghan invasion lies in a contented India in the rear.

He has convinced the Cabinet not merely of the necessity of proceeding with the reforms, but to permit him to introduce a Bill based upon the "Montford" Report, supplemented by the reports of the Southborough and Crewe Committees. But I have reason to know that Mr. Montagu is anxious to go still further, and when the Bill comes up for debate on the second reading, probably within the next ten days, it will in all probability, be found to be more generously conceived, in several important respects, than was at one time contemplated or even possible. Whilst there is still likely to be a good deal of sniping and many attempts will be made in the Joint Committee of both Houses to whittle down some of the least palatable of the provisions, it is not very likely that any very radical alterations to the detriment of the reforms will be made in the text of the measure. To begin with, the Government are now definitely committed to it, and they cannot resile without losing the confidence of their best friends in India. And Parliament itself will be largely guided by the impression that Mr. Montagu has been at great pains to create, namely, that though changes of method and even substance may be made in the Bill, the quantum of reforms must not be less than that recommended in the Reports. I think, indeed, it is not improbable that Parliament may, if nothing untoward happens in India during the next few months, go even further than these recommendations. It will be found, when the personnel of the Joint Committee is announced

that its composition will be such as to ensure that no real damage is done to the framework of the scheme. It will be for the delegates who have come here to tender their evidence to convince the Committee that the time is ripe for an extension in certain directions. I am certainly more optimistic than I have been for some time as to the prospects of the Bill, even though I am not unmindful of the difficulties and dangers ahead.

MR. TILAK'S ACTIVITIES.

I read in the Bombay papers Mr. Baptista's ridiculous claims on behalf of himself and Mr. Tilak in converting public opinion in this country to the true belief. On the contrary, I have reason to know that, in some respects, Mr. Tilak's presence and activities here have actually done harm, rather than good, to the cause. At any rate, he has done nothing, and was incapable of doing anything, substantial to advance it, for his failure in the Chitol case has closed every avenue against him, save as regards those quarters which readily welcome those who come with a reputation such as that associated with Mr. Tilak's name. Last Friday, at the Rowlatt Act Protest Meeting here, Mr. Lansbury very plainly told his Indian friends that the Labour men, who were most willing to join in an endeavour to improve the Reforms Bill when introduced, would be quite powerless to do so if the delegates spoke with different voices. Unless the demand for amendment were put forward with unanimity, it would stand no chance of amendment. All this, of course, is robust commonsense, and men like Col. Wedgwood, Mr. Maclean, Mr. Ben Spoor and others eager to help forward the cause of India are far too shrewd public workers to stultify themselves by putting forward demands that are not backed by the united delegates. It is certain that the only amendments that have a chance of acceptance are those unanimously put forward by the delegates as a body or those of whose reasonableness the moderates are able to convince the Government. The Congress people are likely to be left out in the cold rather badly unless they come into line, and drop the excessive demands put forward at the Delhi session. A delegation composed of Mr. Tilak, Mr. Madhava Rao, Mr. Kelkar, Mr. V. J. Patel, and Mr. Satyamurti is not likely to do much to alter the swing of the pendulum, and its best energies will, if it is wise, be occupied in seconding the efforts of the Moderate delegates to secure modifications in the Bill.

THE PUNJAB TROUBLE.

Messrs. Sastri and Kunzru, who arrived here well and fit on Sunday, came just too late to be present at the Debate, but it is clear from their remarks that they had not anticipated quite so favourable an atmosphere here. From the perusal of the newspapers that have just come to hand here, it is not difficult to understand this. The products of O'Dwyerism were sufficient in themselves to breed deep pessimism, and the fact that the Bombay Government has taken the responsi-

bility of deporting Mr. Horniman had naturally given the impression that even the Bombay administration had, temporarily at least, taken leave of its senses. Fortunately, people here have been shaking their heads more and more emphatically at the way in which Sir Michael O'Dwyer has muddled the situation in the Punjab, and they have already resolved that he has been not merely a failure, but a real source of danger to British interests and influence in India. Now that he has retired from the Punjab Lieutenant-Governorship—it is understood that Sir Edward Maclagan took over from him on the 26th—it is very unlikely that any other appointment of note will be given to him. We have quite enough failures of our own here to provide for, without making room for yours. Mr. Montagu's description of the occurrences in the Punjab and his defence of the Rowlatt Act and Mr. Horniman's deportation did not sound very convincing. But he has promised an inquiry—which I have the best of reasons to know will be one in which Indians can place confidence—into the causes and phenomena of the recent disturbances.

THE ROWLATT ACT.

And it is clear from his apologia that it is not really intended to put into operation so untoward and unpopular a measure as the Rowlatt Act. Mr. Maclean's amendment asking for the refusal of the Royal Assent was not seriously pressed by the Labour members, for they recognised that, for all practical purposes, it is a dead-letter. Secretaries of State have to perform many uncongenial tasks from time to time, but it is difficult to conceive circumstances in which even the most brazen of them—and that Mr. Montagu certainly is not—could go down to the House of Commons and hope to persuade that democratic assembly to agree to the enforcement of such a measure of reaction as the Rowlatt Act.

One more word. The anti-Rowlatt Meeting at the Kingsway Hall last week was a great and striking success. It was addressed only by Britishers, who included the chairman, Mr. Holford-Knight, a well-known barrister, Colonel Wedgwood, Miss Maud Royden, Mr. Ramsay Macdonald, Mr. George Lansbury, and Mr. Neil Maclean. Their speeches were excellent and far from extreme. In many respects some of them were even statesmanlike. The papers had boycotted the advertisements of the meeting, which was, nevertheless, a crowded one and its sympathies were unmistakably on the side of the angels. The resolution of protest was carried with only two dissentients. It was a remarkable instance of the triumph of the platform over the press.

WANTED.

Energetic agents for the quickest selling lines on record, every one a probable purchaser. Write for particulars to—

Seth Dinanath. AMRITSAR (Punjab.)

ACTINA CURES DEAFNESS.

Not merely improves the sense of hearing temporarily as do Electrophones, Ear Drums, etc. but really cures the disease permanently. The secret of Actina's success is that it removes the cause of the disease and that is where it differs from all other treatments.

The principal cause of Deafness is Catarrhal Inflammation of the throat and middle ear and until this is removed the hearing cannot be restored. The powerful vapours emanating from Actina inhaled through the mouth and nostrils and applied to the eye, course through the delicate nerves and blood-vessels, removing Congestion stimulating and invigorating and restoring the organs to their normal healthy activity.

Actina is the surest, simplest and most natural cure for Deafness and is just as effective in other Catarrhal diseases such as Eye Troubles: Hay Fever, Asthma; Bronchitis; Headache; Sore Throat; Influenza, etc. Costing only Rs 25-8 (plus postage etc.) This wonderful instrument should find a place in every home. Booklet entitled "Prof. Wilson's Treatise on Diseases" containing useful health advice and full Particulars of our Conditional Trial Offer, post free on request. Write to-day to Rai B. S. Bhandari, M. A., Batala (India).

3

ACTINA NATURAL TREATMENT.

SATISFACTION OR MONEY BACK.

RAPID.

A wonderful nerve and brain food. Use it and you will surely enjoy all the Blessings of Perpetual Youth. Recommended by physicians as a specific in all cases of weak nerves, tired brain, depleted vitality, neurasthenia, and all forms of deficient nutrition, sleeplessness, worries and impaired powers of endurance due to lack of nerve force.

Do not wait until you are run down. Write to-day and try at once.

Price Rs. 8 only.

SETH DINA NATA,
Sales Agent, AMRITSAR.

THE INDIAN WORLD

A high class monthly Journal devoted mainly to the discussion of Industrial, Agricultural, Educational, Scientific and Economic topics of interest. The articles will be from the pen of experts and will be of absorbing interest.

Annual subscription Rs. 5. Post Free.

Sample copy free on application.

This is a best medium for advertisement.
Rates on applications.

V. N. Sama Rao & Co.,
Publishers, Park Town, Madras.

DR. BAILUR'S MEDICINES:

HIVA-JWAR.
Ague pills.
Price As. 8.
Per bottle.



BALAGRAHA
CHURNA.
Epileptic powder.
Price Re. 1.
Per bottle.

Ask for our catalogue for other medicines & Particulars.

Liberal commission for Merchants.

Dr. H. M. BAILUR,
Dispensary BELGAUM.

JUST A WORD

or two to remind you to send your order To-Day for our famous

COSSI SILK SUIT PIECES

Worth the price, and a piece guaranteed for one suit complete.

Price Rs. 8 per piece.

Order from:—GOOD LUCK COMPANY, BENARES CITY.

Ramchandra Govind & Son,

BOOK-SELLERS AND PUBLISHERS, KALKADEVI, BOMBAY.

INDIAN CURRENCY AND BANKING PROBLEMS

BY MOHAN LAL TANNAN, B. COM., (Birmingham), BAR-AT-LAW, F. B. E. S.
Lecturer in Banking, Sydenham College of Commerce and Economics, Bombay.

AND

KHUSHAL T. SHAH, B. A., B. SC. (Econ. London), BAR-AT-LAW.

Professor of Economics, Maharajah's College, Mysore.

Crown Octavo. Nicely bound, Gold-lettered, nearly 350 Pages with Index. Price Rs. 5.

GOVERNANCE OF INDIA Price Rs. 3.

BY KHUSHAL T. SHAH, B. A., B. SC. (Econ., London), BAR-AT-LAW.

Professor of Economics, Maharajah's College, Mysore.

(1) Higher Accounting With Auditing Notes. BY S. R. Davar.

Officially recognized by the Government of Mysore for use in Colleges and Schools of Commerce and recommended as a text to the Students of the Premier College of Commerce in India.

A book specially written for the use of Professional Accountancy students as well as students, Legal Practitioners and Businessmen Price Rs. 6-8.

(2) Elements of Indian Mercantile Law. BY S. R. Davar.

Recognized and Recommended as a text-book by the Government Accountancy Diploma Board, as well as by the Premier College of Commerce for the University, Commercial and Accountancy Examinations *Specially written for the use of " Commerce " and " Accountancy " students as well as that of Businessmen and Accountants. Rs. 6-8-0.*

(3) Business Organization. An excellent book for the use of students of commerce and businessman, particularly those in charge of the management of large enterprises such as public companies, Mill Agencies, etc. BY S. R. Davar, BAR-AT-LAW.

(In Press. Expected to be out shortly.) Price Rs. 6. net.

Twentieth Century English-Marathi Dictionary—Pronouncing Etymological, Literary, Scientific and Technical by N. B. Ranade, B. A. 2 vols. half Morocco bound. **Rs. 25.**

Shah and Haji's (Profs.) Guide to Economics—In form of question and answer very useful to students of Economics. **Rs. 4.**

Shan's (Prof.) Guide to Indian Administration,—very useful to Intermediate Arts students. **Rs. 1-4-0.**