



All India Shroffs Conference

21st July 1951.

BOMBAY.

—
Speech

of

Shri Rattilal M. Gandhi.

Chairman,

Reception Committee,

INDIA SHROFFS CONFERENCE

—
233, Shroff Bazar,

BOMBAY. 2



ALL-INDIA SHROFFS CONFERENCE

JULY 1951, BOMBAY.

Address of Shri Ratilal M. Gandhi, Chairman,
Reception Committee, All-India Shroffs Conference,
Bombay, on Saturday, the 21st July 1951.

Shri Rama Rau, Shri Madanmohan Ruia, Fellow
Delegates and friends

On behalf of the Reception Committee of the All-India Shroffs conference, it is my privilege to extend to you a cordial welcome to this session of the All-India Shroffs conference. As you must have by now noted, the conference is convened under the direct initiative of the Bombay Shroffs Association Ltd., Bombay, the Merchants Committee, Calcutta, the Grain & Oilseeds Merchants Association, Bombay, the Ahmedabad Shroffs Association, Ahmedabad, the Bombay Commission Agents, Association, Bombay and the Madhya Bharat Chamber of Commerce, Lashkar. Its representative character has been enhanced by the association of important members of the shārafi profession spread in different parts of the country, who have joined in their individual capacity as there are no accredited associations in such areas.

It is my duty at the very outset to express the profound sense of thankfulness of the Members of the Reception committee to Shri Rama Rau, Governor of the Reserve Bank of India, for his presence here and for readily acceding to our request to inaugurate the Session. The Reserve Bank of India, as the Central Banking Authority, is naturally the guardian angel of the credit and banking structure of the country. Problems in the sphere of the organisation of the credit and banking structure or the adjustments necessary in the organisation of that structure as it exists are naturally the concern of the Reserve Bank and it is, therefore, in the fitness of things that the proceedings should be assisted by the guidance in the form of inaugural observations by the Governor of the Reserve Bank. The Members of the Reception Committee are also equally grateful to Shri Madanmohan R. Ruia for having consented to preside over this Session and to guide our deliberations. Shri Ruia may not himself be directly concerned with the business of sharafi but he is the President for the year of the Indian Merchants' Chamber. The Indian Merchants' Chamber in the past has played an important role in urging pointed attention to the need for integrating the system of sharafi into the credit and finance structure of the country. It is, therefore, a matter of added good fortune for us, to be in a position to enlist the assistance of Shri Ruia, the president of the Chamber, as the president of the Conference.

To all of you, Fellow Delegates, assembled here, I must express the sincere thanks of the Convenors for your ready and willing response and co-operation. The Conference no doubt will be called upon to concentrate attention on matters concerning the organisation of the business of sharafi in a manner which would fit it more readily into the framework of the present day credit structure. In that process, we might be called upon to rationalise to some extent our business methods, organisation and structure and day-to-day practice. Such a task can naturally be accomplished only by the willing co-operation of the members of the trade spread over the different parts of the country. It augurs well for the future success of our efforts that Delegates from different parts of the country have come to attend this Session and are anxious to assist in the process of evolving a solution of the main problem of making ourselves more useful in the context of the present stage of banking development. The private banker or the sbroff, as he is commonly known, has played an important part in the economic life of this country in the past. In the existing stage of banking development, he is still a useful link. His fortune is, however, bound with that of the community and the knowledge that his future is dependent to a large extent on the progress and prosperity of the community gives him in normal times the necessary understanding of his role and relationship to the people of the area in which he is engaged in his business activities. A study of the history of the progress of joint-stock banks lends support to the

conclusions of the Central Banking Enquiry Committee that "it will be a long time before India will have a wide-spread net-work of joint-stock banks or branches of such banks and that, therefore, it is a matter of the greatest importance that in the interests of the general public and in the interests of the indigenous bankers themselves, steps should be devised to strengthen the position of these indigenous bankers"

Speaking on the Reserve Bank of India Bill, the Honourable Sir George Schuster, the then Finance Member of the Government of India emphasised the "importance of making the fullest use of the indigenous bankers by adapting their methods so that they may fit in with the modern banking system of the Central Bank". On behalf of Government, he acknowledged the view that it would be impossible for the masses of the people who populated the countryside of India to get the full benefit of credit and banking facilities on reasonable terms, which a well-organised system of banking ought to give, until the vast portion of India's banking and credit machinery which is represented by the indigenous bankers is put into gear with the relatively small machine of the modernised money market. In the above observations, he has seen the problem in its correct perspective. Lest there may be any mistake about our own attitude on this large question involving future policy, may I take this opportunity of making it clear that we are not against and we do not, for a

| Shri Chauth Mal Saraf | Calcutta |
|---------------------------|----------|
| „ Sobha Chand Surana | „ |
| „ Punam Chand Jain | „ |
| „ Chirajilal Choudhary | „ |
| „ Kharg Chand Kothari | „ |
| „ Chhagan Lal Dugar | „ |
| „ Thakurprasad Poddar | „ |
| „ Madanlal Churiwal | „ |
| „ Gauri shanker Bhuwania | „ |
| „ Ram Gopal Murmuria | „ |
| „ Sham Sunder Banka | „ |
| „ Mahadeolal Nathmal | „ |
| „ Motilal Nemchad | „ |
| „ Gajanand Himatsingka | „ |
| „ Bhajj Nath Sanganeria | „ |
| „ Kesri Chand Sureka | „ |
| „ Bal Chand Bhawaingka | „ |
| „ Pannalal Dhanuka | „ |
| „ Panalal Didwania | „ |
| „ Telarm Shethia | „ |
| „ Ishwardas Chhailani | „ |
| „ Muktaram Khetwat | „ |
| „ Deochand Shethia | „ |
| „ Pushpraj Tosliwal | „ |
| „ Hiralal Dugar | „ |
| „ Sitaram Kedia | „ |
| „ Lalta Prasae Goenke | „ |
| „ Sriram Bhwalka | „ |
| „ J. L. Agarwal | „ |
| „ Bhagwati Prasad Agarwal | „ |

All-India Shroffs Conference.

RECEPTION COMMITTEE.

MEMBERS:

| | |
|--------------------------------|--------|
| Shri Shankerlal Chandulal Sura | Bombay |
| „ Shantilal Maganlal Shah | „ |
| „ Pranlal Devkaran Nanji | „ |
| „ Mohanlal Ambalal Parikh | „ |
| Sir Chunilal B. Mehta | „ |
| Shri Nagindas G. Shah | „ |
| „ Mangulal T. Parikh | „ |
| „ Kalyandas Bhaidas | „ |
| „ Jayantilal Gangadas | „ |
| „ Fulchand Shamji | „ |
| „ Govindji Shamji | „ |
| „ Popatlal Hakamchand Shah | „ |
| „ Dahyabhai Hirachand | „ |
| „ Ratilal Maganlal | „ |
| „ Gordhandas Kirchand | „ |
| „ Panalal Maneklal Chinoy | „ |
| „ Himatlal Chatrabhuj Gandbi | „ |
| „ Hariyantlal Narandas | „ |
| „ Chuailal Vrajlal Mody | „ |
| „ Bipinchandra Kantilal | „ |
| „ Mahendra Manilal | „ |
| „ Natwarlal B. Jasani | „ |
| „ Chimanlal Kevaldas | „ |

goodwill. Similar messages have been received from other quarters, both on the ministerial side and from the public. This indication of sympathy and goodwill will be a source of great strength to us.

With these words, Gentlemen, I again extend to you all this morning a hearty welcome. I would now request our distinguished guest Shri B. Rama Rau, Governor of the Reserve Bank of India, to deliver his message to us and to inaugurate the Session.

moment entertain a feeling of opposition to the development of organised banking both joint stock and co-operative, and such organised banking extending its scene of operations to all parts of the country. We don't consider ourselves as in the nature of competitors to organised banking; on the other hand, we look upon ourselves as something supplementary to the existing banking machinery, particularly in the present stage of development to other forms of organised banking and on that basis we feel that it is due to us that in the over-all organisation of the country's credit structure and its banking mechanism our place and position are recognised.

Naturally, these are aspects which the Conference will be called upon to consider during the course of its deliberations. I have thought it necessary to make a passing reference to the same in order to indicate the main genesis of this gathering and the central objective of the work that lies ahead. I am sure we shall get the correct guidance and lead on these larger aspects both from Shri B. Rama Rau in his message of advice while inaugurating the Conference and from Shri Ruia in his observations as president of the Session.

Before I conclude, let me mention that it is a source of great encouragement to us that we have on this occasion received a number of messages wishing the Conference success from distinguished personalities all over the country. Shri Chintaman Deshmukh, our erudite Finance Minister, has conveyed to us his message of

| | |
|---------------------------------|----------|
| Shri Ram Autar Saraf | Calcutta |
| „ Haridal Mal Gadodia | „ |
| „ Shankarlal Khemka | „ |
| „ Hiralal Khemka | „ |
| „ Devji Ratanshi | Bombay |
| „ Vellabhdas Peraj | „ |
| M/s. Lalji Punshi & Co., | „ |
| „ Govindji Bharmal & Co., | „ |
| „ Manshi Lakhamsi & Co., | „ |
| „ Dharshi Nanjee & Co. Ltd., | „ |
| „ Nathubhai Kooverji & Co., | „ |
| „ Khushalchand Damji & Co., | „ |
| „ Kilachand Devchad & Co. Ltd., | „ |
| „ Virji Dahya & Co., | „ |
| „ R. Ratilal & Co., | „ |
| „ Premji Bhanji & Co., | „ |
| „ Harsukhdas Jodhraj & Co., | „ |
| „ Devji Laljee & Co., | „ |
| „ Premji Haridas & Co., | „ |
| „ Bhailal Raichand & Co., | „ |
| „ Shivji Bhara & Co., | „ |
| Shri Sevantilal Nagindas | „ |
| M/s. Hirji Lakhmichand & Co., | „ |
| „ Parsotam Cooverji & Co., | „ |
| „ Hariram Gopalji & Co., | „ |
| „ Manekjee Nenshi & Co., | „ |
| „ Umedchand Kashiram & Co., | „ |
| Shri Liladhar Mulji | „ |
| „ Gorkaram Hariram | „ |

| | |
|--------------------------------------|-----------------|
| Messrs. Premji Vershi & Co., | Bombay |
| „ Hathibhai Bulakhidas | „ |
| „ Bhagwandas Mulji & Co., | „ |
| „ Vijaysinh Kanji & Co., | „ |
| „ Meghji Hirji & Co., | „ |
| „ Jagjivan Chanji & Co., | „ |
| „ Rallis India Ltd. | „ |
| „ Raja oil Mills, | „ |
| „ Narsidas & Co., | „ |
| Shri Lalbhai Mansukhram | Ahmedabad |
| „ Amratlal Hargovandas Lakhmichand | „ |
| „ Chimanlal Atmaram Maneklal | „ |
| „ Maneklal Ranchhoddas | „ |
| „ Jivanlal Nanalal Mansukhram | „ |
| „ Achratlal Jamnadas Demodardas | „ |
| „ Popatlal K. Harivallabhdas | „ |
| „ Manilal B. Amratlal | „ |
| „ Jayantilal Chandulal | „ |
| „ Sakarchand Manilal | „ |
| „ Maneklal Manilal Pari | „ |
| „ Mohanlal Kuberdas | „ |
| „ Mahasukhram Mangaldas | „ |
| „ Jivanlal Shambhulal | „ |
| „ Hari Ganesh Prabhu Salgaonkar | Bombay |
| „ Anant Ghanasyam Salgaonkar | „ |
| „ Cannappa Mallappa Handigund | „ |
| „ Narayan Balwant Deshpande | „ |
| M/s. Shivram Raghoba prabhu | |
| | Salgaonkar Co., |
| Shri Vithal Raghoba Prabhu Shirodkar | „ |
| „ Bhitu Kashiram Kudalkar | „ |

| | |
|---------------------------------|---------|
| M/s Gajanand Vithal & Co., | Bombay |
| Shri Shankar Swtwappa Kalghatgi | " |
| „ Bansidharji Bansal | Gwalior |
| „ Goverdhan Das Vaishya | „ |
| „ Damoder Das Nagory | „ |
| „ Ehdmalji | „ |
| „ Radhelalji Bajaj | „ |
| „ Brijlal Dhodi | „ |
| „ Mattulalji | „ |
| „ Bhagwandas Sethi | „ |
| „ Manekchandji Jain | „ |
| „ Devichandranji Gupta | „ |
| „ Ram Babu Vaishya | „ |
| „ Ramniwasji Bangard | „ |
| „ Babu Ramji | „ |
| „ Kasturmalji | „ |
| „ Lachmandas Sarda | „ |
| „ Eharat Bhusan Jhanvar | „ |
| „ Jagnath Prasad | „ |
| „ Bankelal Agarwal | „ |
| „ Gangaram Saboo | „ |
| „ S. B. Tandon | „ |
| „ D. H. Duyf | „ |
| „ Jagnathprasad Goel | „ |
| „ Laxminarayan Ganeriwal | „ |
| „ Tajir-ul Mulk | „ |
| „ Madanmohan Sodnai | „ |
| „ P. O. Bhargav | „ |
| „ B. D. Nagory | „ |
| „ G. S. Niwas | „ |

**List of Delegates attending The All-India Shroffs
Conference on Saturday 21st July 1951.**

Names of Delegates

The Bombay Shroffs Association Ltd., Bombay.

- | | |
|---|------------------------|
| 1 | Shri Panalal M. Chinoy |
| 2 | „ Mohanlal A. Parikh |
| 3 | „ Shankarlal C Sura |
| 4 | „ Shantilal M. Shah |
| 5 | „ Chunilal V. Mody |

The Grain & Oilseeds Merchants Assn., Bombay.

- | | |
|----|----------------------|
| 6 | Shri Devji Rattansey |
| 7 | „ Vallabhdas Peraj |
| 8 | „ Nathubhai Cooverji |
| 9 | „ Nanji Virji |
| 10 | „ Nensey Jivraj |

The Bombay Commission Agents Assn., Bombay.

- | | |
|----|----------------------|
| 11 | Shri Y. K. parulekar |
| 12 | „ B. L. Prabhu |
| 13 | „ V. G. Shetye |
| 14 | „ K. N. Deshpande |
| 15 | „ P. H. Salgaonkar |

The Madhya-Bharat Chamber of Commerce, Laskar

- | | |
|----|---------------------|
| 16 | Shri Balchaud M. P. |
| 17 | „ Khanchand J. P. |
| 18 | „ Mangharam J. P. |

The Merchants Committee, Calcutta.

- 19 Shri Thakur Prasad Poddar
 20 ,, Santlal Khemka
 21 ,, Jankilal Agarwal
 22 ,, Sitaram Kedia
 23 ,, Mohanlal Khemka
 24 ,, Shantilal S. Shah (Bombay Rep.)

The Ahmedabad Shroff Association, Ahmedabad.

- 25 Shri Parshottamdas Harivallabhdas Pari
 26 ,, Hargovandas Laxmichand Pari
 27 ,, Chimanlal Premchand Pari
 28 ,, Sarabhai Hathising Pari
 29 ,, Kasturbhai Sakalchand Pari
 30 ,, Maneklal Manilal Pari

The Marwar Jain Merchants Association, Bombay.

- 31 Shri B. S. Bhandari
 32 ,, Chunilal Hajarimalji
 33 ,, B. C. Jaini
 34 ,, Ganeshmal Vanechandji
 35 ,, Taklaji Moolaji

**The Kirana Merchants & Commission Agents
 Association, Nadiad.**

- 36 Shri Manharlal Gordhandas
 37 ,, Ranchhoddas Jhaverdas

The Prantij Taluka Dirdhar Mandal, Prantij.

- 38 Shri Ratilal Keshavlal
 39 „ Wadilal Dongersey
 40 „ Bhogilal Punjalal
 41 „ Somchand Jivabhai
 42 „ Chandulal Popatilal Shah

The Idar Shroff Association, Idar.

- 43 Shri Maganlal Surchand Doshi
 44 „ Kalidas Nanchand Kothari
 45 „ Sunderlal Prabhuram Maniar
 46 „ Kalidas Nanchand Mehta
 47 „ Chandulal Manilal Kothari

The Surat Chamber of Commerce, Surat.

- 48 Shri Dalichand Virchand Shroff
 49 „ Chhaganlal Purshottamdas
 50 „ Bhagwandas Kasidas
 51 „ Ratanchand Raichand
 52 „ Dahyabhai Dhanjibhai

The Valod Mahal Dirdhar Mandal, Buhari.

- 53 Shri Ratilal Lalchand Shah

The Vepari Mandal, Pavi-Jetpur.

- 54 Shri Ochhavlal Maganlal
 55 „ Kantilal Hiralal
 56 „ Ochhavlal Chimanlal

The Vepari Mandal, Chhota-Udaipur

57 Shri Jayantilal Ochhavlal

The Jabugam Taluka Vepari Mandal, Jabugam

58 Shri Ramanlal Chunilal Desai

The Vepari Mandal, Sankheda.

59 Shri Mohanlal Ranchhodbhai Desai

The Vepari Mandal, Kawant.

60 Shri Maganlal Pitambardas

The Hubli Saraf Association, Hubli.

61 Shri G. S. Tenginkati

62 „ G. J. Pawar

The Wholesale Kirana Merchants Assn. Nadiad.

63 Shri Chimanlal Premchand Gandhi

Shri Banaskantha Gramya Vepari Mandal, Palanpur

64 Shri Chhotalal Sampratichand Shah

65 „ Dhuralal Nathal „

66 „ Tarachand Daulatchand „

67 „ Khubchand Uttamchand Somani

Lunawada Chamber of Commerce, Lunawada

68 Shri Kantilal shivlal

69 „ Chhabildas Ochhavlal Doshi

70 „ Dalsukhbhai Gopalbhai

Salem District Oil Producers & Dealers Asson., Salem

71 Shri M. O. V. Gopal

72 „ M. A. Venusamy Chettiar

- 93 M/s. Natvarlal T. Mehta & Co., Navapur
 94 Shri Jayantilal K. Choksi, Broach
 95 „ Shivnarayan Nathmal, Poona
 96 „ T. D. Dangarwala, Broach
 97 „ Bhaichand Jagjivandas, Vaghodia
 98 M/s. Broach Narmda Banking Co., Broach
 99 Shri Gianchand Chandumal, Bombay.
 100 „ Chimanlal P. Gandhi, Nadiad
 101 „ Digmbardas Jiwanlal, Khamgaon
 102 „ Gordhandas Bhikhabhai, Nadiad
 103 „ Dhanrajgir Narsingirji, Poona
 104 „ Dahyabhai M. Doshi, Dakor
 105 „ Raghunath G. Ghade, Jalgaon
 106 „ Jayantilal Chunilal, Kharegaon
 107 „ Ramanlal M. Shah, Rajpipla
 108 „ Zaverchand Laxmichand, Boroda
 109 „ Shantilal C. Shah, Navapur.
 110 M/s Western India Trdg. Corp., Surat
 111 Shri Chhaganlal Ranchhodji Navsari
 112 „ Hukumchand Jain, Ujjain
 113 „ P. H. Sanjeeva Das, Bangalore
 114 „ Ramanlal K. Modi, Demai
 115 „ Sankarlal L. Shah, Modasa
 116 „ Chunilal J. Gandhi, Modasa
 117 „ Mohanlal Raichand, Padra.
 118 „ Mahasukhbhai Jamnadas, Broach
 119 „ Manharlal Ashabbhai, Bhawani Mandi
 120 „ Jekisondas Amritlal, Broach
 121 „ Ranchhoddas Rugthadhas, Padra

CONVENER-ASSOCIATIONS

1. The Bombay Shroffs Association Ltd., Bombay.
2. The Merchants Committee, Calcutta.
3. The Grain & Oilseeds Merchants Assn., Bombay.
4. The Ahmedabad Shroffs Association, Ahmedabad.
5. The Bombay Commission Agents Assn., Bombay.
6. The Madhya-Bharat Chamber of Commerce, Lashker (M. B.)