

[THIRTY-THIRD ISSUE]

DEPARTMENT OF COMMERCIAL INTELLIGENCE AND STATISTICS, INDIA

Joint Stock Companies

IN

India

EXCLUDING INDIAN STATES BUT INCLUDING

**Hyderabad, Mysore, Baroda, Gwalior,
Indore, Travancore and Cochin****1946-47**

सत्यमेव जयते.

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12. Monthly Statement of wholesale prices of certain selected articles at various centres in India, June, 1949. R 2-4 or 3s. 9d

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ANNUAL

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16. Joint Stock Companies in India and in the Indian States of Hyderabad, Mysore, Baroda, Gwalior, Indore, Travancore and Cochin, 1939-40 to 1942-43 (26th to 29th issue). R 10-12 or 17s.

17. Indian Customs Tariff (31st issue). As. 10 or 1s.

QUINQUENNIAL

18. Quinquennial Catalogue of the Commercial Library corrected up to December, 1948. Part III. R 10 or 16s.

MISCELLANEOUS

19. Directory of Exporters of Indian Produce and Manufactures (10th edition). R 1-4 or 2s.

† SPECIAL SUPPLEMENTS TO THE "*Indian Trade Journal*".

20. Review of the Sugar Industry of India for the year 1946-47 and 1947-48. (Supplements to the issue of 1st June, 1950).

21. Indo-Pakistan Trade during 1948-49 (Supplement to the issue of the 17th November, 1949.)

22. Indo-Pakistan Trade by Land during each month separately, from April, 1949 to April, 1950 (Supplement to the issues of the 1st, 15th, 22nd & 29th December, 1949; 12th & 19th January, 2nd & 16th February, 2nd & 23rd March, 18th April, 4th May and 3rd August, 1950, respectively.)

23. Indo-Afghan and Indo-Iranian Trade by Land during the twelve months ending March, 1950 (Supplement to the issue of the 18th May, 1950.)

24. Summary of foreign Sea and Air-borne Trade of India by Countries and Currency Areas, Year 1949-50 (Supplement to the issue of the 17th August, 1950).

† Supplied free along with the copies of the "*Indian Trade Journal*".

* No separate issue after March, 1949 owing to the merging of these statistics with No. 8 above with effect from 1st April, 1949.

†† Publication of subsequent issues temporarily suspended.

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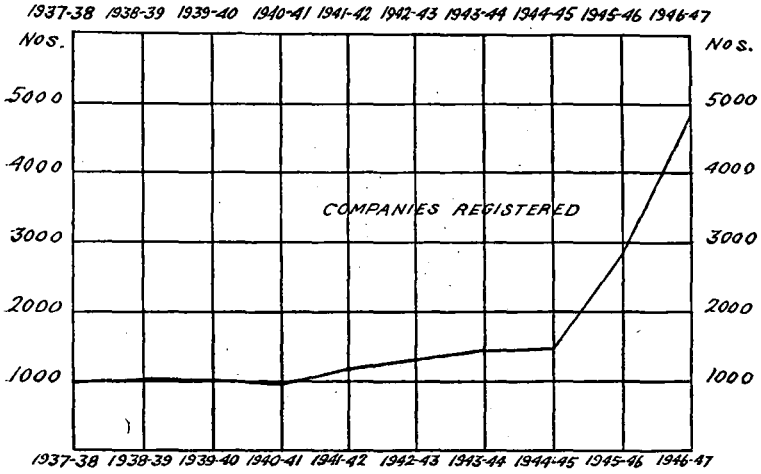
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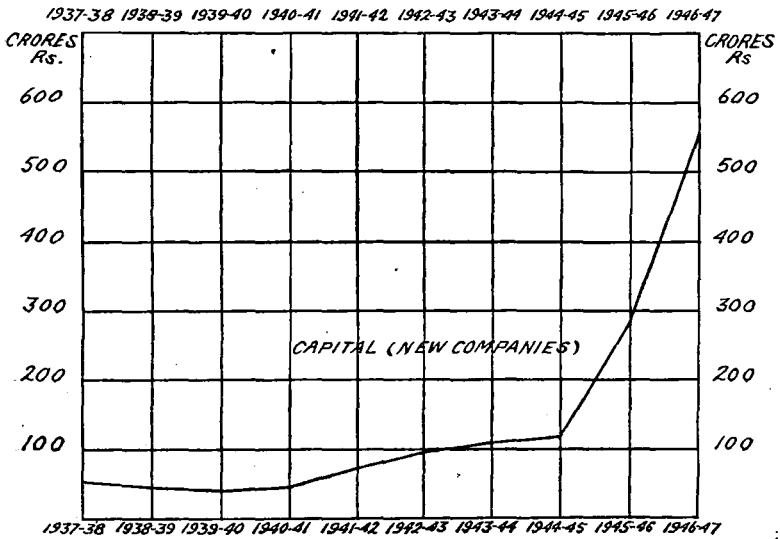
1950

[No. 5047]

1. Number of New Companies registered in India in each official year.



2. Authorised Capital of New Companies registered in India in each official year.



REPORT

ON

JOINT STOCK COMPANIES

FOR

1946-47.

Introductory Note.

With a view to economy in printing and overtaking the arrears in the publication the table relating to the Alphabetical list of Companies at work in India has been omitted from the present Volume which relates to Joint Stock Companies at work in British India and in the Indian States of Hyderabad, Mysore, Baroda, Gwalior, Indore, Travancore, and Cochin during the year 1946-47. The above table will however be reintroduced in the Volume for 1948-49 with up-to-date revision of the particulars. The volumes in this series included figures for British India and Mysore only till 1918-19, but Baroda, Gwalior and Indore were added from 1919-20, Travancore from 1920-21, Hyderabad from 1921-22 and Cochin from 1935-36. The sources of these statistics are the returns prepared by the Registrars of Joint Stock Companies in provinces in regard to companies governed, by the Indian Companies Act VII of 1913 as amended by Act XXII of 1936 and in the case of the Indian States concerned by similar laws relating to registration of companies in force in them. As the information relating to the number, description and capital of companies at work in India, prior to the year 1946-47 is readily available from the thirtieth, thirty-first and thirty-second (Combined) issue of the volume, the figures for such back period have been omitted from the tables of the current issue which have been confined generally to the data for the year 1946-47.

Source of statistics.

The number of newly registered companies (both public and private), together with their authorised, subscribed and paid-up capital for the year 1946-47 is shown in table No. 3. The number of such companies increased in 1946-47 by 67.1 per cent as compared with the previous year. The authorised capital and the paid-up capital of the newly registered companies, as compared with the preceding year, however, increased by 95.7 per cent and 265.8 per cent respectively. The number of private companies registered in 1946-47 was 2,192, as against 1,475 in 1945-46. The total authorised capital of the companies both private and public registered during 1945-46 and 1946-47 was distributed between the different classes as shown below :—

Main feature of the year.

	Companies registered Number	Authorised capital R (1,000)	Paid-up capital R (1,000)
1937-38	991	54,08.97	1,94.84
1938-39	1,032	46,80.33	73.57
1939-40	1,018	40,08.58	33.26
1940-41	979	46,90.93	1,06.38
1941-42	1,165	71,79.41	1,14.10
1942-43	1,306	96,91.13	1,46.00
1943-44	1,443	1,07,54.74	3,36.04
1944-45	1,476	1,19,37.09	91.17
1945-46	2,377	2,84,83.61	2,18.44
1946-47	4,307	5,57,33.59	7,99.05

Class of Companies	Capital (authorised)	
	1945-46 R (1,000)	1946-47 R (1,000)
I.—Banking, Loan and Insurance—		
Banking ...	7,19,15	2,84,83
Loan ...	9,33	38,95
Investment and Trust	7,79,71	80,73.32
Nidhis and Chit Associations	4,26	26,69
Insurance	1,20,00	1,95,71
II.—Transit and Transport—		
Navigation	1,53,68	27,26,50
Railways and Tramways	25,00	...
Motor Traction, Dealing and Manufacturing	14,88,09	11,90,71
Other Transit and Transport	7,21,08	30,06,74
III.—Trading and Manufacturing—		
Printing, Publishing and Stationery	4,27,43	16,11,96
Chemicals and Allied Trades	10,16,73	18,92,29

Class of Companies	Capital (authorised)	
	1945-46	1946-47
	R (1,000)	R (1,000)
III.—Trading and Manufacturing—contd.		
Iron, Steel and Shipbuilding	10,58,02	8,07,09
Engineering	11,85,13	17,46,70
Tanneries and Leather Trade	34,98	1,56,81
Canvas and India Rubber Trades	60,50	1,16,00
Public Service Companies	2,06,20	1,55,90
Clay, Stone, Cement, Lime and other Building and Constructing Materials ...	4,12,77	4,54,65
Agencies (including Managing Agent Companies)	12,07,27	24,80,08
Tobacco (Cigars, etc.)	1,28,21	1,83,00
Soap, Candles, etc.	1,46,01	79,60
Aluminiumware ... ..	...	1,17,00
Other Trading and Manufacturing	51,11,44	1,14,89,70
IV.—Mills and Presses—		
Cotton Mills	29,37,04	34,83,62
Cotton Ginning, Pressing, Baling, etc.	1,45,20	1,80,25
Jute Mills	80,00	4,76,00
Jute Presses, etc.	15,00	1,04,00
Mills for Wool, Silk, Hemp, etc.	16,94,17	6,10,30
Paper Mills	6,01,00	16,15,50
Rice Mills	1,01,95	96,50
Flour Mills	70,00	1,20,00
Saw and Timber Mills	46,75	99,20
Oil Mills	8,89,31	10,24,39
Other Mills and Presses	5,40,90	3,51,70
V.—Tea and other Planting Companies—		
Tea	1,80,86	1,79,16
Rubber	5,00	23,00
Other Planting Companies	1,02,40	1,20,50
VI.—Mining and Quarrying—		
Coal Mining	3,79,05	17,27,90
Petroleum ... ..	...	6,00
Other Mining and Quarrying Companies	2,44,52	8,11,41
VII.—Estate, Land and Building		
28,33,97		
VIII.—Breweries and Distilleries		
2,43,60		
IX.—Sugar (including Jaggery) Manufacture		
1,65,00		
X & XI.—Hotels, Theatres, etc., and other Companies		
17,46,42		
TOTAL ...	2,84,83,61	5,57,33,59

Companies limited by shares incorporated.

Table No. 2 contains information regarding number, description and capital of companies limited by shares at work in India at the end of the the year 1946-47 together with the distribution of the number of such companies registered in India according to classes of Joint Stock enterprise at the end of the above year. The total number of these companies registered in India up to 1946-47 under the laws relating to the registration of companies, was 38,461. Of these, 21,853 companies or 57 per cent of the total number registered were working at the end of the year 1946-47; the remainder were either wound up or discontinued, or never commenced business. All the companies registered in India have a rupee capital. The number of companies at work and the capital invested in them stood as follows at the end of each of the last three years :—

	1944-45	1945-46	1946-47
Companies (Number)	14,859	17,343	21,853
Authorised capital (R 1,000)	13,60,19,11	17,71,11,22	23,54,59,93
Paid-up capital (R 1,000)	8,88,97,15	4,24,24,12	4,79,47,33

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(iii)

The following statement shows the number of companies at work, and the amount of paid-up capital, in each of the Provinces and States at the end of 1945-46 and 1946-47 :—

Distribution according to provinces.

Province and State	NUMBER OF COMPANIES		PAID-UP CAPITAL		Increase (+) or decrease (-) per cent in paid-up capital in 1946-47, as compared with the preceding year	Provincial proportion of paid-up capital to total paid up capital in 1946-47
	1945-46	1946-47	1945-46	1946-47		
			R (1,000)	R (1,000)	per cent	per cent
Madras	2,037	2,785	25,32,27	40,46,97	+59.82	8.4
Bombay	2,774	3,404	1,46,61,60	1,46,52,78	— .1	30.6
Bengal	7,014	8,576	1,58,41,58	1,69,20,53	+6.81	35.3
United Provinces	851	1,063	10,34,18	13,92,92	+34.69	2.9
Punjab	1,566	2,117	16,84,93	19,32,12	+14.67	4.0
Bihar	240	320	7,75,75	9,76,56	+25.88	2.0
Central Provinces and Berar	212	280	2,33,79	4,22,38	+80.45	0.9
Assam	329	418	2,55,61	2,68,68	+5.1	0.6
North-West Frontier Province	38	45	57,05	76,21	+33.59	0.2
Sind	135	...	2,84,08	...	...	...
Orissa	34	64	25,46	62,74	+146.43	0.1
Baluchistan	5	...	12,18	..	...	...
Ajmer-Merwara	39	47	58,12	61,60	6.50	0.1
Delhi	602	822	10,32,44	18,86,02	+82.68	3.9
Bangalore (Civil and Military Station).	12	15	9,61	12,86	+33.82	...
Coorg	11	13	51,95	54,00	+3.95	0.1
Hyderabad State	120	174	6,49,38	8,88,20	+36.78	2.0
Mysore State	258	315	5,42,35	6,76,83	24.80	1.4
Baroda State	250	291	9,75,56	12,76,32	+30.83	2.7
Gwalior State	64	80	4,87,80	4,04,92	-16.99	0.3
Holkar State (Indore)	66	95	3,44,73	4,60,44	+33.62	1.0
Travancore State	457	527	7,21,00	12,65,35	+75.50	2.0
Cochin State	229	303	1,52,66	2,09,00	+36.91	0.4
TOTAL	17,343	21,858	4,24,24,12	4,79,47,38	+13.02	100

NOTE.—Companies registered and shown at work in one province do not necessarily carry on business in that province.

The subjoined table shows the average paid-up capital of a company in each province and State in each of the years 1945-46 and 1946-47 :—

	AVERAGE CAPITAL (PAID-UP) OF A COMPANY IN THE DIFFERENT AREAS.		Average capital per company.
	1945-46	1946-47	
	R	R	
Madras	1,24,000	1,45,000	
Bombay	5,29,000	4,19,000	
Bengal	2,25,000	1,97,000	
United Provinces	1,21,000	1,31,000	
Punjab	1,08,000	91,000	
Bihar	3,23,000	8,05,000	
Central Provinces and Berar	1,10,000	1,46,000	
Assam	78,000	64,000	
North-West Frontier Province	1,50,000	1,69,000	
Sind	2,10,000	...	
Orissa	74,000	98,000	
Baluchistan	2,43,000	...	
Ajmer-Merwara	1,49,000	1,31,000	
Delhi	1,71,000	229,000	
Bangalore (Civil and Military Station)	80,000	86,000	
Coorg	4,72,000	4,15,000	
Hyderabad State	5,41,000	5,10,000	
Mysore State	2,10,000	2,15,000	
Baroda State	3,90,000	4,39,000	
Gwalior State	7,62,000	5,06,000	
Holkar State (Indore)	5,22,000	4,85,000	
Travancore State	1,58,000	240,000	
Cochin State	67,000	69,000	

Distribution according to classes of companies.

The statement below shows the distribution of the number of companies registered in India and the aggregate capital, both authorised and paid-up, between the principal classes of joint stock enterprise at work at the end of 1946-47, as compared with the preceding year :—

Class of Companies	NUMBER		AUTHORISED CAPITAL		PAID-UP CAPITAL	
	1945-46	1946-47	1945-46	1946-47	1945-46	1946-47
I.—Banking, Loan and Insurance—						
Banking	1,145	1,137	2,33,26,18,663	2,36,60,40,967	29,51,86,526	84,53,78,505
Loan	546	527	10,07,97,910	10,80,07,910	2,70,98,205	2,83,37,258
Investment and Trust	336	441	51,50,18,924	1,26,30,30,923	15,94,10,189	14,28,71,006
Nidhis and Chit Associations	99	130	3,09,65,472	3,09,81,037	16,82,196	23,24,125
Insurance	394	389	1,46,57,53,991	87,75,69,270	10,19,42,008	10,54,26,555
II.—Transit and Transport—						
Navigation	69	90	62,54,05,000	89,92,50,000	5,11,37,503	6,80,82,678
Railways and Tramways	36	32	14,57,03,000	12,82,63,000	12,67,31,071	10,63,61,565
Motor Traction, Dealing and Manufacturing	890	1,014	89,18,15,381	1,03,31,34,586	10,65,93,241	16,03,58,221
Docks, Harbours, Shipping, Landing and Warehousing	12	13	5,92,45,500	5,74,45,500	1,33,39,664	1,32,47,235
Other Transit and Transport	64	98	28,63,93,429	59,03,97,429	1,48,88,067	5,88,96,733
III.—Trading and Manufacturing—						
Printing, Publishing and Stationery	752	1,075	15,92,89,238	33,42,72,038	4,36,30,019	5,00,56,953
Chemicals and Allied Trades	929	1,191	64,21,64,657	87,42,75,221	11,10,94,545	14,90,69,789
Iron, Steel and Shipbuilding	320	385	63,12,14,198	78,23,58,769	12,66,41,566	13,81,49,507
Engineering	515	727	39,42,62,604	58,34,08,948	8,35,15,177	9,79,49,451
Tanneries and Leather Trade	108	137	4,83,64,000	6,78,68,571	1,40,68,659	1,63,65,319
Canvas and India Rubber Trades	46	56	4,43,41,650	5,74,41,650	2,07,84,776	2,16,92,049
Public Service Companies	363	362	56,15,97,133	56,46,27,133	27,73,32,587	26,62,51,284
Clay, Stone, Cement, Lime, etc.	172	222	39,01,29,543	47,01,16,593	12,20,49,853	15,46,97,744
Agencies (including Managing Agent Companies),	1,532	2,286	53,52,16,520	78,15,33,031	12,91,17,000	13,60,80,012
Tobacco (Cigars, etc.)	58	70	12,28,12,429	14,40,62,429	5,51,50,271	5,61,37,831
Soap, Candles, etc.	59	78	3,61,22,714	4,57,07,714	1,52,39,707	1,58,17,223
Aluminiumware	10	15	3,60,01,000	5,00,01,000	3,39,76,300	3,52,07,211
Match	38	47	3,08,70,000	3,63,55,714	1,12,39,906	1,19,03,186
Other Trading and Manufacturing	4,587	5,958	2,12,26,71,059	3,46,37,79,997	32,45,38,218	62,66,33,225
IV.—Mills and Presses—						
Cotton Mills	495	596	1,35,29,64,565	1,88,91,06,281	51,11,23,574	54,01,89,618
Cotton Ginning, Pressing, Baling, etc.	169	175	7,68,20,934	26,59,80,359	3,21,30,495	9,03,93,135
Jute Mills	92	99	33,59,62,000	39,21,02,000	21,55,89,000	21,87,73,079
Jute Pressing, etc.	54	62	3,68,83,620	4,73,82,420	1,86,19,660	1,86,34,897
Mills for Wool, Silk, Hemp, etc.	94	119	23,83,50,314	34,33,27,457	4,00,26,236	5,33,48,543
Paper Mills	43	65	27,37,31,857	50,23,83,357	3,86,89,292	4,33,63,423
Rice Mills	98	129	2,51,08,050	2,70,99,550	71,07,691	82,08,472
Flour Mills	39	40	3,45,21,211	3,96,86,212	1,94,03,404	1,75,01,344
Saw and Timber Mills	65	84	2,85,57,400	3,64,77,400	57,91,924	61,18,445
Oil Mills	158	267	16,48,91,929	26,24,07,215	2,42,07,252	3,89,68,801
Other Mills and Presses	159	196	18,08,96,281	18,10,90,281	1,87,83,511	2,66,84,815
V.—Tea and other Planting Companies—						
Tea Planting	476	508	25,00,69,042	29,01,72,792	15,06,91,304	16,12,18,338
Rubber	66	72	7,94,90,000	8,66,50,000	3,82,32,377	4,06,02,952
Other Planting Companies	189	204	12,00,26,000	13,14,11,000	3,20,58,875	3,57,81,745
VI.—Mining and Quarrying—						
Coal Mining	306	362	25,21,49,070	44,44,87,469	10,46,42,254	11,16,78,080
Gold Mining	6	5	1,80,90,000	1,68,40,000	32,32,534	12,07,004
Iron Ore	3	3	10,57,12,500	10,57,12,500	10,48,60,445	10,48,60,445
Mica	44	54	1,54,66,000	2,83,86,000	52,42,640	61,06,664
Petroleum	6	8	1,06,71,000	1,12,71,000	42,54,191	42,54,191
Other Mining and Quarrying	160	191	16,43,69,380	21,81,19,380	1,72,87,147	2,12,13,827
VII.—Estate, Land and Building	436	593	80,43,03,246	1,20,31,58,317	16,12,72,451	17,46,96,947
VIII.—Breweries and Distilleries	38	40	3,02,49,000	3,70,63,000	1,47,39,075	1,83,14,285
IX.—Sugar (including Jaggery) Manufacture	168	182	36,43,63,571	42,27,45,571	14,87,78,609	18,07,44,642
X & XI.—Hotel, Theatres, etc., and other Companies.	899	1,331	52,96,41,492	93,30,52,988	5,94,57,455	6,44,76,455
TOTAL	17,343	21,852	17,71,11,22,477	23,54,59,93,179	4,24,24,11,741	4,79,47,82,942

Banking, loan and insurance.

The total paid-up capital invested in banking, loan, investment and trust, nidhis and chit associations and insurance companies amounted in 1946-47 to R62,43 lakhs, to which Bombay contributed R19,21 lakhs or 31 per cent, Bengal R20,77 lakhs or 33 per cent and Madras R4,96 lakhs or 8 per cent. There is a striking contrast between the authorised and the paid-up capital of insurance companies.

Transit and Transport.

Transit and transport companies accounted for a paid-up capital of R40,69 lakhs in 1946-47 of which R10,64 lakhs or 26 per cent, were invested in railways and tramways. Bombay contributed R5,58 lakhs or 52 per cent, and Bengal R4,66 lakhs or 44 per cent, of the total capital invested in railways and tramways.

Trading and Manufacturing.

Trading and manufacturing companies accounted for a paid-up capital of R1,77,60 lakhs in 1946-47 of which R26,63 lakhs, or 15 per cent, were invested in public service companies; R15,47 lakhs in clay, stone, cement, lime and other building and constructing materials; R13,61 lakhs in agencies, R13,81 lakhs in iron, steel and shipbuilding;

R14,91 lakhs in chemicals and allied trades ; R9,79 lakhs in engineering ; R5,61 lakhs in tobacco (cigars, etc.) ; and R5,01 lakhs in printing, publishing and stationery.

Nearly one-fourth (R1,06,22 lakhs) of the aggregate paid-up capital in 1946-47 was invested in mills and presses, chiefly for working or pressing cotton, jute, wool and silk. Bombay had 32 per cent (R34,78 lakhs) of the total investments under this head, most of it being employed in cotton mills and presses and silk and woollen mills and Bengal followed closely with R34,98 lakhs, mostly invested in jute and cotton mills and jute presses. Mills and presses.

In tea, coffee, and other plantations, a paid-up capital of R23,76 lakhs in 1946-47 was invested, and of this amount R11,22 lakhs were held in Bengal, mostly in tea companies, the majority of which own gardens in north-east India and are registered at Calcutta. Planting.

The paid-up capital of mining and quarrying companies was R24,94 lakhs in 1946-47, of which 47 per cent (R11.82 lakhs) was invested in companies registered in Bombay and 41 per cent (R10.28 lakhs) in companies registered in Bengal, most of the latter representing capital invested in coal mines. Paid-up capital amounting to R10,49 lakhs was invested in iron ore. Mining and Quarrying.

Estate, land and building absorbed a paid-up capital of R17,47 lakhs in 1946-47 ; Bombay and Bengal accounting for R7.60 lakhs and R7,19 lakhs, respectively. Estate, land and building.

R18,07 lakhs were invested in sugar (including jaggery) manufacturing concerns in 1946-47 ; Bengal and the United Provinces having between them R7,54 lakhs or 42 per cent of the total paid-up capital. Sugar (including jaggery) manufacture.

At the close of the year 1946-47, there were 1,017 companies limited by guarantee (including associations not for profit) having no paid-up capital, incorporated in India, with a total membership of 229,269 as against 825 companies with 178,854 on the 31st March, 1946. Companies limited by guarantee and associations not for profit.

Statistics have been collected, so far as possible, regarding companies which have been incorporated elsewhere than in India, chiefly with sterling capital, but which carry on work in India. Information regarding number, description and capital of these companies working at the end of the year, 1946-47 is shown in Table No. 5. The total number of such companies working at the end of 1946-47 for which returns are available was 834 and the paid-up capital thereof amounted to £724,090,000 besides debentures to the extent of £90,958,000. Of the paid-up capital and debentures, £119,834,000 and 18,393,000 respectively, were invested in petroleum mining, £97,877,000 and £40,855,000 in engineering, £95,657,000 and *nil* in banking, £79,809,000 and £4,345,000 in insurance, £50,015,000 and £9,678,000 in iron, steel and shipbuilding, £30,468,000 and £3,315,000 in navigation, £26,703,000 and £2,036,000 in tea planting, £31,354,000 and £4,184,000 in railways and tramways, £21,591,000 and £76,000 in chemicals and allied trades, £10,584,000 and £250,000 in investment and trust, £8,853,000 and £197,000 in public service companies and £7,402,000 and £3,000 in docks, harbours, shipping, landing and warehousing. The gold fields in Southern India are chiefly worked by companies formed in the United Kingdom, the paid-up sterling capital invested therein being £1,951,000. It should, however, be borne in mind that in the case of most of the banking and insurance companies and of some of the navigation and other trading companies incorporated outside India, only a portion, of the capital shown above is invested in India, as these companies work also in other countries besides India. Companies incorporated outside India.

As the report pertains to a pre-partition period, the designations of provinces, Indian States etc., have been used as in undivided India prior to partition.

DEPARTMENT OF COMMERCIAL INTELLIGENCE
AND STATISTICS, INDIA ;
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P. M. MUKERJI.
Director-General.