

**Company Notes****Ahmedabad Advance**

THE Sales of Ahmedabad Advance Mills of the, Tata Croup during the year ended June 30, 1960 went up from Rs 243 lakhs to Rs 286 lakhs and gross profit margin on them increased from 5 to more than 9 per cent. The net profit went up substantially from Rs 1 lakh to Rs 17 lakhs. The latter represents 8 per cent on capital invested and 20 per cent on net worth. Net earning per equity share is Rs 10 and the dividend is Rs 10. Out of the net profit; Rs 5 lakhs have been distributed and Rs 12 lakhs retained. The depreciation provision, however, is inadequate to the extent of about Rs 22 lakhs.

During the year Rs 13 lakhs were spent on new plant and equipment. The main items of machinery bought were: within combing set a drawing range and a water-softening plant. The combing set and the water softening plant were received under the Export-Import Bank credit Scheme. A sanforising machine, for which an import licence was obtained more than a year ago, has not yet been imported as the question of payment of royalty to the patentees is still to be settled. The Textile Commissioner has granted the necessary essentially certificate for the import of 96 automatic looms on Japan on deferred payment terms.

**Central India**

THE accounts of Central India Spinning & Weaving, another company of the Tata Group, show a considerable reduction in working loss from Rs 53 lakhs to Rs 9 lakhs, in spite of the, increase in the costs of raw materials, wages and interest. Tata Industries, the secretaries and treasurers, have foregone their minimum commission as well as the interest amounting to Rs 33,000 on their loan of Rs 5 lakhs to the Company. Tata Sons have, similarly, foregone the interest of Rs 1.5 lakhs on their loan of Rs 25 lakhs.

Sales increased during the year from Rs 323 lakhs to Rs 448 lakhs. Accumulated losses now stand at Rs 90 lakhs against the net capital invested of Rs 525 lakhs. Depreciation arrears, however, aggregate Rs 76 lakhs and liability on account of unpaid preference dividends for four years totals Rs 13 lakhs.

According to the statement of the Chairman, Shri Naval Tata, circu-

lated along with the Directors' Report, no efforts are being spared to bring back the company from un-economic existence to a sound healthy state. All available resources in the shape of administrative and technical skills are being concentrated on the Km press Mills to rehabilitate it as early as possible. The first phase of the renovation programme has been completed. Extensive renovation of Mill No 3 has yet to be carried out and improvement of processing and finishing capacity in Mill No 4 is also necessary. This programme will be undertaken as soon as finances permit.

The proportion of export to total sales has gone up from 7 per cent to 15 per cent.

**Instrumentation Centre for Bombay**

An Instrumentation Centre has been set up in Bombay, jointly sponsored by the Blue Star Croup and their American principals. Honeywell Regulator Company, who are believed to be the world's largest manufacturers of instrumentation and automatic control. Honeywell have donated over a lakh of rupees worth of instruments for the use of the trainees and they have also lent the services of the Manager of their Training Schools in Condon. The Centre will render a valuable, service to industry by offering complete instrument maintenance courses free of charge.

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**Contents**

RICHARD F MUTH: Economic Change and Rural-Urban Land Conversions .....	
HIROYA UENO: Investment Behaviour in the Japanese Cotton Spinning Industry, 1916-1934 .....	
C. E. V. LESER: Commodity Group Expenditure Functions for the United Kingdom, 1948-1957 .....	
MICHAEL DUMMETT and ROBIN FARQUHARSON: Stability in Voting .....	
WALTER Y. OI: The Desirability of Price Instability Under Perfect Competition .....	
ZVI GRILICHES: A Note on Serial Correlation Bias in Estimates of Distributed Lags .....	
EBERHARD FELS: Oskar Anderson, 1887-1960 .....	
RENE ROY: Georges Darmois, 1888-1960 .....	
HEINZ HALLER: Hans Peter's Contribution to Economics and Econometrics.....	
BOOK REVIEWS	
Errata	
News Note	

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