

Engineering Export Promotion Council

Report of the Committee for the year ended 31st March, 1961.

G E N E R A L

The year under review was the sixth year of the Council's existence. While the progress made in the export of engineering goods was satisfactory in-as-much as the industry not only fulfilled the targets but also exceeded it to some extent. Anxiety and difficulties, however, continued to stalk the export promotion efforts. The anxiety was on account of the fact that the base for export promotion had not yet been solidly laid, particularly, in the context of international developments. On the home front, shortage of raw materials did not abate with the result that production in several sectors continued to suffer. Export controls on some engineering goods operated against great exports.

In their desire to boost up export of Indian goods, Government took some new measures. One of these related to the establishment of Export Houses to handle difficult items and export of normal items to difficult destinations. For the export of engineering goods the Council gave serious thought to the matter and steps were taken to organise an Export House. Similarly the slight success achieved in the export of some goods in 1959 gave encouragement to the consideration of establishing Pool Schemes on industry basis in respect of Wood Screws, Electric Lamps and Electric Motors. The Council assisted the various industries in drawing up these schemes. At the end of the year nothing tangible, however, had been done.

As usual, the Council's programme of work both external and internal continued to engage the attention of the Committee. The programme by and large has been fulfilled.

The programme of work for 1960-61 envisaged an export performance of Rs. 850 lakhs. We are glad to report that the total export during the year ended 31st December, 1960 amounted to Rs. 957 lakhs thereby surpassing the target figures by 100 lakhs.

EXTERNAL PROGRAMME

Foreign Offices : Mombasa :

The Mombasa Office continued to render useful services to the members. The activities were reflected in the increase in export to British East Africa from Rs. 35 lakhs in 1959 to Rs. 50 lakhs in 1960. The Foreign Officer also took the opportunity of visiting Mauritius, Uganda, Somaliland and Tanganyika during the year and submitted useful reports which were brought to the notice of the members. The Foreign Officer's visits to these places were followed up by the visits of the members of the sales teams which are organised by the Council. Useful contacts have been established in these countries and it is likely that the exports would further increase in the years to follow.

The showroom in Mombasa attracted many dignitaries and men of influence in Government as well as in trade.

Rangoon :

The export to Burma rose to Rs. 44 lakhs in 1960 from Rs. 36 lakhs in 1959. The office did useful work in establishing contacts with Government purchase departments. They also passed on details of prevailing prices which were again passed on to the exporters. The list of licence-holders received from time to time for different items were also circulated.

Beirut :

The Council had decided to set up an office in Beirut. The decision had, however, to be altered subsequently in favour of Cairo after the visit of the Council's Trade Delegation to West Asia in February/March, 1961.

Brand Publicity Scheme:

In pursuance of the policy of the Council to publicise and popularise selected engineering brands in foreign countries, the Council spent a sum of Rs. 2 lakhs on the following brands :—

Kirloskar	...	Diesel Engines, Pump Sets.
Jyoti	...	Pumps.
Cooper	...	Diesel Engines, Pump Sets.
Alfa	...	Oil mill machinery and spares.
Gulmarg	...	Room air conditioners.

Accaire, Accooler	...	Air conditioners.
Kirloskar	...	Agricultural implements.
Orient	...	Fans.
Usha	...	Sewing machines and Fans.
Kassels	...	Fans.
Steel Master	...	Steel furniture.
Khira	...	Steel furniture.
Khira	...	Wooden furniture
Ajax, Cumi, Bomber	...	Abrasives.
Cycle, Queen	...	Aluminiumware.
M. K.	...	Lathes.
Elephant, K.P.	...	G. I. buckets.
Beni, Ambassador	...	Steel furniture.
Bharat, Panama,		
Eagle, 6-Morning	...	Razor Blades
Parrot	...	Buckets.
Sarathi and Cobra	...	Buckets.
Horse	...	Buckets.

Most of the publicity was carried out through Press.

General Publicity:

Besides the brand publicity, the Council also carried on general publicity through advertisements in foreign papers to coincide with the visits of the Council's trade delegations and study teams.

The Annual Exporters Directory was published in December. Copies were circulated overseas among the Government departments, Chambers of Commerce, Government of India trade representatives abroad, importers and dealers. The new Directory was a marked improvement over the previous directory and was very well received wherever it was sent.

Overseas Journal :

The Council continued to publish its monthly Overseas Journal. New features in the form of colour charts showing production and export of important engineering goods were introduced. In view of the increased demand of the Journal in the overseas markets, its circulation was increased. Extra copies were printed for distribution in exhibitions within India and abroad. An endeavour was made to make the journal

more presentable and readable by introducing new features and photographs.

Exhibitions and Trade Fairs :

During the period under review, the Council procured exhibits from member-firms for the following International and Wholly Indian Exhibitions and Rotational Displays :—

- | | |
|---|----------------|
| (1) Fourth U.S. World Trade Fair | May 1960 |
| (2) Display of Hospital equipment in Government of India showroom, Colombo ... | August 1960 |
| (3) Display of Hospital equipment and Sanitaryware in the India Display Centre at Cairo | August 1960 |
| (4) Zagreb International Trade Fair ... | September 1960 |
| (5) Rotational display of Indian engineering goods at the Government of India Show-room, Colombo | September 1960 |
| (6) Rotational display of Indian engineering goods at the Government of India Show-room, Baghdad. ... | October 1960 |
| (7) Rotational display of Indian engineering goods at the Government of India Show-room, Bangkok | November 1960 |
| (8) Vienna International Autumn Trade Fair | November 1960 |
| (9) Display of Metal furniture at the Government of India Show-room, Colombo ... | November 1960 |
| (10) Demonstration and Display of Indian goods in Commercial Show-room in Cambodia | December 1960 |
| (11) Inaugural display in Government of India Showroom, Beirut ... | January 1961 |
| (12) Leipzig Spring Fair | March 1961 |
| (13) Wholly Indian Exhibition in Accra, Ghana | March 1961 |

The Council sent its Foreign Officer in Mombasa to participate in the Wholly Indian Exhibitions held in Nairobi, Mombasa and Dar-es-salaam in December 1960. Member-firms were also requested to send their representatives to different exhibitions and trade fairs.

Delegations and Study Teams :

A Delegation consisting of seven members under the leadership of Mr. B. S. Bugga was sent to visit Lebanon, Syria, Iran, Greece, Yugoslavia, Italy, U.K., Spain and Egypt. The Delegation left India on the 17th of February and returned on 30th March 1961. The report has been submitted and circulated to the Chambers of Commerce, Government Departments and members of the Council. The Delegation discovered, among others, that there were unlimited opportunities for export of castings to the United Kingdom and Yugoslavia in particular. There were also possibilities for many light engineering products provided the prices were competitive and delivery prompt. Among the countries visited, U.K. offered the brightest scope because of the fact that imports are allowed without any restriction and India enjoys a special tariff preference over other non-Commonwealth competing countries.

Most of the trade in West Africa is in the hands of a few leading firms with head offices in Liverpool, Manchester, Brussels and Paris. These firms were contacted and they showed keen interest in developing trade with West Africa. The Delegation was, however, of the view that unless the Council stationed one of its own officers in U.K. who could establish contracts with importers and manufacturers interested in different types of castings, studied the details and communicated them to the Indian foundries, there was no possibility of introducing Indian foundry products to the United Kingdom.

Study Teams :

Besides sending the delegations, the Council sponsored the following study teams:—

- (1) U.S.A. & Central America and Caribbean Islands.
- (2) S. E. Asian countries.
- (3) North African countries.
- (4) West Asian countries.
- (5) East African Countries.
- (6) West African countries.

This was the second year of our organising study teams and the experiences gained during the year would be found useful in organising study teams in a better way in future. On the whole the visits have been successful and members have been able to secure orders and establish permanent business connections.

INTERNAL PROGRAMME

Registration :

The new Export Promotion Special Scheme for engineering goods was introduced with effect from 1st July, 1960 and valid for the period ended 31st December 1961. The scheme, as finalised, was brought into effect immediately. By the end of March 1961, 159 firms were registered for 67 items and for fulfilling a target of Rs. 8,12,65,345. While most of the items registered were the same as under the old scheme, quite a few new items were also added to the list. Some of these new items are wireless receiving sets (radio), Leyland 'Comet' vehicles and spare parts, wooden furniture, wall clocks, points and crossings, taper keys, loose jaws, rail anchors, junction fishplates, tie bars, tungsten carbide, inserts, railway mechanical signalling and interlocking components, metallic zip fastener, metre gauge industrial shunters of 150 HP, metre gauge steam locomotives, small hand tools (chain pipe, wrench, tie cutter etc.) etc.

The following recommendations were made during the period ending 31st March:—

(1) Quantity of indigenous steel on advance basis	...	2489.412 M. Tonnes
(2) Value of import licences	...	Rs. 26,08,062/-

Replenishment :

The total quantity recommended under the Replenishment Scheme from 1st April 1960 to 31st March 1961 is as under :—

<i>Quarter 1960</i>		<i>Pig Iron Tons</i>	<i>Steel Tons</i>	<i>Tinplate Tons</i>	<i>Total Tons</i>
Jan/March.	...	1796.70	1593.36	172.67	3562.73
April/June	...	1984.309	2621.67	180.62	4786.599
July/Sept.	...	2373.669	3240.001	238.208	5851.878
Oct./Dec.	...	1775.859	1489.805	...	3265.664
		<u>7930.537</u>	<u>8944.836</u>	<u>591.498</u>	<u>17466.871</u>

Enrolment :

The Government of India introduced a new scheme during the year under review for Enrolment of Exporters. The Council was declared as the enrolling authority for all engineering goods. The scheme was widely circulated. The main object of the Enrolment Scheme is to create confidence among the foreign importers about Indian goods and to build up healthy and closer relationship between Indian exporters and foreign importers. Applications had just started coming in by the end of the year under review.

INTERNAL PUBLICITY

Permanent Exhibition Unit, New Delhi:

After the close of the World Agriculture Fair, New Delhi, on the 29th February 1960, display of exhibits in the Council's Stall continued in the Export Products Pavilion under overall charge of the Exhibition Directorate of the Government of India, Ministry of Commerce and Industry. Certain exhibits in the Stall were replaced by fresh ones and display in the Stall continued. The Stall was also partly renovated to give it a fresh appearance. The Council continued to maintain the temporary staff recruited for the Agriculture Fair.

All India Industrial and Commercial Exhibition, Madras :

The Council participated in the above Exhibition which was held in Madras from 9th January to 12th March, 1961. Activities of the Council such as sending out of study teams, trade delegations, amount of foreign exchange earned through exports of engineering goods were displayed inside the Stall by means of charts, maps, graphs, illuminated displays etc. The Stall functioned as an information booth for the business community interested in export of Indian engineering goods. Council's publications were distributed from the Stall.

Home Bulletin :

The fortnightly Home Bulletin continued to be published as usual. Circulation increased considerably. Effort was made to make the Bulletin more attractive. Publication of charts depicting exports of Indian engineering goods was introduced from January, 1961.

Press Conference :

Press Conferences were addressed by the Chairman in Calcutta, Madras and New Delhi from time to time dealing with the problems facing the exporters of engineering goods.

Press Communiques :

Press Communiques were released from time to time regarding the activities of the Council with particular reference to the increase in the export performance of engineering goods.

PUBLICATIONS

Folders :

A bicolour folder was brought out and distributed during the All India Industrial and Commercial Exhibition in Madras.

Reports :

The Report of the Council's Trade Delegation which toured U.S.A., Canada, Latin America and the Caribbean Sea Islands was brought out.

Market Surveys :

During the period under review, the Council published a useful publication "Market Survey for Engineering Goods in the Republic of Somalia."

Booklets :

A booklet on "General Import Policy, Custom Practices and Formalities in Various countries" was brought out. A number of booklets pertaining to the following countries were brought out in the "Hints to Businessmen" series :—

1. Federation of Malaya and Singapore.
2. Ceylon.
3. Thailand.
4. Surinam.
5. British Guiana.
6. Ghana.
7. Ethiopia.

8. Federation of Rhodesia and Nyasaland.
9. Mauritius.
10. Hongkong.
11. Jamaica.
12. Kenya and Uganda.
13. Iraq.
14. Fiji.
15. Cambodia.
16. Iran.
17. Nigeria.
18. Barbados.

Brochures :

Work on the publication of a coloured brochure on diesel engines was taken in hand. Although the brochure could not be brought out during the period under review, it has since been published.

Membership :

The total number of members on 1st April, 1960 were 248. During the period from 1st April, 1960 to 31st March, 1961, the total number of new membership were to the extent of 58 and during the same period 20 resignations were accepted. As such the total number of membership on 1st April 1961 stood at 286.

Tenders and Enquiries :

During the period under review tenders were received from a number of countries. These tenders were circulated among the interested parties either through the Home Bulletin or through correspondence. Enquiries for engineering goods continued to be received with unabated frequency, and in greater number and volume due to the publicity and consciousness created by the Council.

Shipping :

In pursuance of discussions with Dr. S. N. Sen, Chief Controller of Charter, Ministry of Transport, Government of India on the 13th April 1960 and 18th May 1960 regarding Charter of Ships for South East Asian Ports and offering special freight rates to enable the manufacturers/exporters of some of the new products to offer at competitive rates, the

Council made study of the likely offerings of engineering goods for such chartered ships.

As a result of Council's efforts, concessions in shipping freight were secured for a number of items from five Shipping Conferences. Applications had been pending for concession before the Shipping Conferences/Lines for many items.

Railway Freight :

Similarly the Council was successful in securing 50 per cent railway freight reductions in a number of items and applications were pending for consideration from a number of firms.

Certificate of Origin :

During the period three hundred fifty four (354) Certificates of Origin were issued by the Council.

Complaints :

28 complaints were received by the Council during the year under report. Out of these, fourteen were finally settled and the remaining cases were under investigation or correspondence.

Market Surveys :

During the year the Council conducted market surveys for engineering goods pertaining to Iran, Greece, Yugoslavia, Italy, United Kingdom, Spain, United Arab Republic by sending a Trade Delegation to these places, report of which has already been published and circulated

In addition some of the Indian Embassies abroad forwarded *ad-hoc* market survey reports on items like electrical generators, motors and accessories covering Singapore, Federation of Malaya, North Borneo, Sarawak, and Brunei; refrigerators, bandsaw machines, and washing machines in respect of Singapore, Malaya; refrigerators in respect of Ceylon; refrigerators, Bandsaw machines and washing machines in respect of Egypt; pumps in Iran; Steel products in Singapore and the Federation of Malaya; diesel engines and pumps in respect of Singapore, Malaya, North Borneo, Sarawak; bicycles in Cyprus; cast iron pipes and sanitaryware for Singapore and Malaya; storage batteries in respect of Thailand, Pakistan, Singapore and Hongkong.

Drawback Scheme:

During the year under review, significant changes were made in order to make the scheme more comprehensive and useful for manufacturers/exporters of engineering goods. For example, "SHIPMENT UNDER PROVISIONAL CLAIM OF DRAWBACK" in respect of the additional items where the rates were not finalised till the date of shipment, was simplified. Along with the inclusion of fresh items under the scheme, various improvements were also made for simplification of the procedure for fixation of drawback rates and for early settlement of drawback claims pending with the Customs authorities.

The old drawback proforma was revised and simplified in such a way that exporters could very easily furnish the information for fixation of drawback rates to the authorities concerned in respect of new items.

After receiving serious complaints about the difficulties experienced by the member-firms in the above procedure, representation was made to the Customs authorities as well as Directorate of Export Promotion, New Delhi. A conference comprising of the Additional Collector of Customs, Export Promotion Officer and other representatives from various member-firms, was held in the month of February, 1961, wherein the following two measures were adopted in order to eliminate and reduce the excessive examination at the time of shipment :—

- (1) shippers were allowed to take implements and the packing materials inside the docks for repacking purposes after Customs examination.
- (2) shippers were allowed to take inside the docks extra number of cases (equivalent to the number to be opened and examined by the Customs) along with the cargo and also to take them back from the shed after examination.

Early steps have already been taken by the Customs Authorities for settling the pending drawback claims of the member-firms.

Inclusion of Fresh Items under Drawback Scheme :

The drawback rates on the steel items were amended from Rs. 52 per M.T. to Rs. 57 per M.T. Thirteen more items were added to the list of Drawback where rates were fixed.

ACCOUNTS

The audited Statement of Accounts for the year ended 31st March 1961, is appended to this Report.

A. K. BHATTACHARYA,
Chairman.

R. D. VIDYARTHI,
Secretary.

AUDITORS' REPORT TO THE MEMBERS

We have audited the Balance Sheet of ENGINEERING EXPORT PROMOTION COUNCIL (Limited by Guarantee) as at 31st March, 1961 and the Income & Expenditure Account of the said Council for the year ended on that date, both annexed hereto. The annexed Accounts do not contain the alterations made in Schedule VI of the Companies Act by the Central Government Notification No. GSR 414 dated 21st March, 1961, as the said alterations have come into force from 1st April, 1961.

We beg to report that :—

- (1) Expenses incurred in excess of limit as per Budget are subject to the sanction of Working Committee in consultation with the Union Government under Clause 67 of the Articles of Association of the Council ;
- (2) In our opinion and to the best of our information and according to the explanations given to us, the annexed Accounts, read with the notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view—
 - (a) In case of the Balance Sheet, subject as aforesaid, of the state of affairs of the Council as at 31st March, 1961, and
 - (b) In case of the Income & Expenditure Account, subject as aforesaid, of the excess of income over expenditure of the Council for the year ended on that date ;
- (3) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit ;
- (4) In our opinion, proper books of account as required by the Companies Act, 1956 have been kept by the Council so far as appears from our examination of those books ; and
- (5) The Balance Sheet and Income & Expenditure Account are in agreement with the Books of Account.

SINGHI & CO.,
Chartered Accountants.

1-B, Old Post Office Street,
Calcutta, the 21st day of October, 1961.

ENGINEERING EXPORT(Limited by
Balance Sheet as at

As at 31-3-60 Rs. nP.	LIABILITIES				Rs. nP.	Rs. nP.
	RESERVES AND SURPLUS :					
	Income & Expenditure Account —					
	As per last Balance Sheet				2,24,950	25
	Add: Balance being excess of income over Expenditure for the year transferred from Income and Expenditure Account				1,21,429	40
2,24,950 25						3,46,379 65
	UNSECURED LOANS :					
325 96	Temporary Overdraft from a Bank					
	CURRENT LIABILITIES & PROVISIONS :					
2,72,521 43	Sundry Creditors				1,76,376	59
	Unspent Contribution of Joint Foreign Publicity Scheme				26,401	75
26,103 43	Subscription received in Advance				7,000	00
6,000 00	Other Advances				5,266	21
5,570 00	Staff Provident Fund				20,286	60
	Less Deposit with State Bank of India in a Special Account				20,286	60
12,550 87						2,15,044 55

CONTINGENT LIABILITY NOT PROVIDED FOR :
In respect of Advertisement bills under Joint Foreign Publicity Scheme not yet ascertained Rs. 26,401.75 nP. (Previous year Rs. 26,103.43 nP.)

NOTE : Burma Currency has been taken at par and East African Currency at the rate of 1 Sh. 6 d. = Re. 1/-.

5,48,021 94

5,61,424. 20

As per our report annexed.

1-B, Old Post Office Street,
Calcutta, the 21st day of October, 1961.**SINGHI & CO.,**
Chartered Accountants,

PROMOTION COUNCIL

Guarantee)

31st March, 1961

As at 31-3-60 Rs. nP.	ASSETS	Rs. nP.	Rs. nP.
90,893 78	FIXED ASSETS : As per Schedule Annexed		1,08,439 56
	CURRENT ASSETS, LOANS, ADVANCES & DEPOSITS :		
	(A) CURRENT ASSETS—		
8,727 62	Stock of Paper, Publications & Stationery (at estimated cost) (As taken, Valued and certified by the Management)	9,145 90	
11,447 17 (O/s. for more than 3 months)	Sundry Debtors (Unsecured, Considered Good) Debts outstanding for a period exceeding six months	17,663 18	
9,293 52 (O/s. for less than 3 months)	Other Debts	10,387 55	28,050 73
	CASH & BANK BALANCES :		
890 58	Cash in hand (including stamps and Travellers' cheques)	11,168 71	
3,60,602 31	Bankers in Current Account	3,64,333 85	3,75,502 56
			4,12,699 19
	(B) LOANS, ADVANCES & DEPOSITS : (Unsecured, Considered Good)		
66,166 96	Advances recoverable in cash or in kind or for value to be received (including Rs. 2000/- in the name of Foreign correspondent to be adjusted against his tour expenses on receipt of bills which are awaited) (includes due from an Officer Rs. 108 90 nP.) (The maximum amount of such dues at any time during the year Rs. 15,078 62 nP.)	15,705 68	
	Expenses incurred in 1961-62 in respect of study teams sponsored during the accounting year (excluding value of unutilised passage in respect of members who have been commenced study tour in 1960-61)	20,411 37	
...	Less Transfer from members' contribution as per Income & Expenditure Account	15,308 37	5,103 00
...	Security Deposit with Landlord	18,250 00	39,058 68
...	SUSPENSE PENDING ADJUSTMENT :		1,226 77
5,48,021 94			5,61,424 20

A. K. BHATTACHARYA,
Chairman.

R. D. VIDYARTHI,
Secretary.

ENGINEERING EXPORT

(Limited by

Income & Expenditure Account for the

For the year
ended 31-3-60
Rs. nP.

EXPENDITURE

Rs. nP. Rs. nP.

To ADMINISTRATION WITHIN INDIA—

87,922	78	Salaries & Allowances	...	...	1,13,865	55		
14,064	00	Rent	...	...	16,272	66		
43,590	07	Printing, Stationery, Telephones, Telegrams etc.	...	...	43,464	31		
973	44	Electricity	...	...	1,119	94		
8,905	76	Travelling & Conveyance	...	...	7,607	58		
3,733	16	Motor Car up-keep	...	...	5,740	75		
...		Brokerage	...	...	2,250	00		
8,475	27	Miscellaneous Expenses	...	...	14,487	51	2,04,808	30

„ ADMINISTRATION OUTSIDE INDIA—

2,070	00	Baghdad Rent	...	...	...			
388	00	„ Miscellaneous Expenses	...	...	...			

Rangoon Office—

19,542	40	Salary	...	21,297	79			
10,200	00	Rent	...	8,575	00			
8,218	03	Miscellaneous Expenses	...	15,748	30			
37,960	43			45,621	09			
...		Less Receipts	...	39	50	45,581	59	

37,960 43

Mombasa Office—

25,232	17	Salary	...	22,862	82			
18,000	00	Rent	...	17,600	00			
16,225	26	Miscellaneous Expenses	...	13,129	00			
59,457	43			53,591	82			
1,400	00	Less Receipts	...	1,310	00	52,281	82	97,863 41

58,057 43

„ TRADE DELEGATIONS & STUDY TEAMS— ... 2,37,367 51

Less Expenses in 1961-62 excluding value of
unutilised passage (which remains included
in the above) in respect of members com-
mencing study tours in 1960-61

1,89,664	69			...	20,411	37	2,16,956	14
----------	----	--	--	-----	--------	----	----------	----

11,503 13

„ COLLECTION OF STATISTICS OUTSIDE INDIA
(Remuneration of Foreign Correspondents) ...

3,350 05

„ PROPAGANDA OUTSIDE INDIA—

19,109	27	Advertisement (External)	...	...	33,164	58		
1,82,169	52	Joint Foreign Publicity	...	...	1,99,403	36		
8,991	31	Brochures, Leaflets Directory, Overseas Journals & Foreign Publications	...	55,607	55			
		Less Sales & Advertisement receipts	...	48,058	49	7,549	06	
13,029	83	Exhibitions	...	...	300	15		
3,419	09	Entertainment	...	...	53	00	2,40,470	15

6,94,027 18

Carried over ... 7,63,448 05

PROMOTION COUNCIL.

Guarantee)

year ended 31st March, 1961.

For the year ended 31-3-60									
Rs.	nP.		INCOME			Rs.	nP.	Rs.	nP.
1,24,000	00	By MEMBERSHIP SUBSCRIPTION	...	...				1,45,500	00
		„ SPECIAL CONTRIBUTION—							
17,331	18	Towards Joint Foreign Publicity Scheme trans- ferred from last year's account	...	...	26,103	43			
99,857	05	Add: Contributions received during the year	...		1,00,000	00			
1,17,188	23				1,26,103	43			
26,103	43	Less Unspent balance carried forward	...		26,401	75			
91,084	80				99,701	68			
		Towards Delegations and study 94,100/- teams expenses	...	1,51,448	00				
		Less Carried forward for ad- justment against study team expenses incurred in 1961-62	...	15,308	37	1,36,139	63	2,35,841	31
94,100	00	...							
1,85,184	80								
5,75,000	00	By GRANT-IN-AID FROM THE GOVERNMENT OF INDIA	...	...	...	...		6,00,000	00
1,25,000	00	„ SPECIAL GRANTS FROM THE GOVT. OF INDIA (for Exhibition)				...		...	
4,345	06	„ MISCELLANEOUS RECEIPTS	...	...	...			2,631	72
7,475	48	„ SHOW-ROOM & FOREIGN SERVICE CHARGES	...		...			2,600	00
		„ ADJUSTMENTS RELATING TO PREVIOUS YEARS—							
...		Credit	...	...	...	3,572	94		
...		Debit	...	...	...	2,718	10	854	84
10,21,005	34							9,87,427	87
		Carried over	...	...					

ENGINEERING EXPORT

(Limited by

Income & Expenditure Account for

For the year
ended 31-3-60
Rs. nP.

EXPENDITURE—(Contd.)

Rs. nP.

Rs. nP.

6,94,027 18

Brought forward

...

...

7,63,448 05

TO PROPAGANDA WITHIN INDIA—

26,321 70

Advertisement

...

...

...

36,720 65

Home Bulletin

...

...

26,938 68

12,885 74

Less Sales & Advertisement receipts

13,858 31

13,080 37

4,062 42

Journal & Books

...

...

...

...

1,60,564 06

Exhibitions

...

...

...

23,773 52

8,359 42

Entertainment

...

...

...

10,912 33

84,486 87

9,751 24

,, COUNCIL'S PUBLICATIONS WRITTEN OFF

..

...

—

,, LOSS ON MOMBASA CAR DUE TO AN ACCIDENT—

Book Value

...

...

...

10,649 50

Less Insurance Claim

...

...

8,747 20

1,902 30

1,500 00

,, AUDITORS' HONORARIUM
(including Rs. 500/- in other capacity)

...

...

2,000 00

—

,, IRRECOVERABLE DUES WRITTEN OFF

...

...

133 00

7,460 43

,, SUNDRY ADJUSTMENTS (relating to previous years)

...

—

8,572 05

,, DEPRECIATION ON FIXED ASSETS—
As per Schedule annexed

...

...

...

...

14,028 25

87,501 10

,, BALANCE—being excess of income over expenditure
transferred to Balance Sheet

...

...

1,21,429 40

NOTES:—(1) Subscriptions due from persons who have ceased as members during the accounting year in respect of the accounting year amounting to Rs. 10,000/- have not been brought into account and these have been considered as written off.

(2) Income & Expenditure Account has been presented according to the Budget heads.

(3) Previous year's figures have been re-cast according to the classifications as per Budget heads.

10,21,005 34

Total Rs.

...

...

9,87,427 87

PROMOTION COUNCIL.

Guarantee)

*the year ended 31st March, 1961.—(Contd.)*For the year
ended 31-3-60
Rs. nP.**INCOME—(Contd.)**

Rs. nP,

Rs. nP.

10,21,005 34

Brought forward ...

9,87,427 87

10,21,005 34

Total Rs. ...

9,87,427 87

As per our report annexed.

1-B, Old Post Office Street,
Calcutta, the 21st day of October, 1961.SINGHI & CO.,
Chartered Accountants.

ENGINEERING EXPORT PROMOTION COUNCIL

(Limited by Guarantee)

Schedule of FIXED ASSETS annexed to and forming part of the Balance Sheet as at 31st March, 1961.

DESCRIPTION	Cost to 31st March, 1960	Purchased during the year	Sales/ad-justments during the year	Total value of assets to 31st March, 1961	DEPRECIATION				Net Value as at 31-3-1961 as per Balance Sheet	Net Value as at 31-3-1960 as per last Balance Sheet
					upto 31st March, 1960	For the year	Less on sales/ad-justment	Total upto 31-3-1961		
	Rs. nP.	Rs. nP.	Rs. nP.	Rs. nP.	Rs. nP.	Rs. nP.	Rs. nP.	Rs. nP.	Rs. nP.	Rs. nP.
* Motor Cars ...	38,278 05	24,704 84	11,210 00	51,772 89	5,233 43	8,070 50	560 50	12,743 43	39,029 46	33,044 62
Furniture, Fixtures and Office Equip-ments ...	70,909 17	17,600 91	868 00	87,642 08	15,292 83	5,567 03	43 40	20,816 46	66,825 62	55,616 34
Library ...	3,100 30	742 38	...	3,842 68	867 48	390 72	...	1,258 20	2,584 48	2,232 82
TOTAL ...	1,12,287 52	43,048 13	12,078 00	1,43,257 65	21,393 74	14,028 25	603 90	34,818 09	1,08,439 56	90,893 78
Figures as at 31st March, 1960 ...	75,297 43	36,990 09	...	1,12,287 52	12,821 69	8,572 05	...	21,393 74	90,893 78	

*One Car is registered in the name of an Officer of the Council.

1B, Old Post Office Street, Calcutta.

The 21st day of October, 1961.

SINGHI & CO.,

Chartered Accountants.