

COMPANY MEETING

THE MYSORE PAPER MILLS, LIMITED.
BANGALORE.

Speech delivered by Mr. M. L. NARASIMIENGAR, B.A., B.E., M.I.E. (Ind.), Chairman and Managing Director, The MYSORE PAPER MILLS Limited, at the 10th Ordinary General Meeting of the Shareholders of the Company held at Bangalore on the 25th November, 1945.

Dear Sirs,
I wish to speak at this meeting of your Company's significance and importance not merely to this industry but to the entire world has happened. We have heard to-day that the future of India Nation will depend on the peoples of Europe and parts of Asia, and that the changes in the political and economic life of nations here as last, mercifully, ended all hope of peace and progress. We have the same sense of relief and thankfulness as the exclusive constituents of responsibility of our country's economy that a situation as it existed might have created from the tortuous conditions created by the war.

So far as the Mysore Paper Mills are concerned, we have been fortunate in that we have not suffered any loss or damage due to these adventurous adventures undertaken by the numerous firms engaged in the paper industry in India. The reason for this concern is that many were said to have suffered more than us, while others have suffered less. The Company was registered in 1906, we began manufacture production and marketing in

certain provisional rates and that we have been able to maintain those rates very if after investigation of our cost accounts our margin is found to be less than 10% on the basis of the prevailing rates at provincial rates and when prices are finalized, the difference between the original and final price will be added to the cost plus 5 pices will go to the current year's account and if it really secures a profit it will be underwritten.

For the year 1945-46, the Government of India have placed with us an allocation of Rs. 10 lakhs against the same basis of cost plus 5 pices per lb. The Government of Mysore has also placed with us an allocation of Rs. 10 lakhs against the same basis of cost plus 5 pices per lb. It is to be noted that during this year, regarding the execution of the necessary documents, to receive the necessary amount of financial assessment for 1945-46. We were however able to pay a sum of Rs. 6.2 lakhs towards the cost of the paper mill development of rural areas, will be assessed.

In view of the above, we have come out of our own cash with the amount of Rs. 10 lakhs.

MILITARY TRAINING IN FUTURE

C-IN-C. ON PROPOSED ACADEMY

NEW DELHI, Dec. 5.

General Sir Claude Auchinleck, Commander-in-Chief of India, has held to-day that the future of the Indian Army will depend on the Indian Army's own self-reliance and its capacity to defend India's youth in modern warfare.

The General said: "We are maintaining the Home-Services' Education scheme after a long-standing success."

"It has been decided to have two training wings, one based on the Indian youth and the other on the Indian army," he said.

He said: "The Indian Army will be trained at provincial rates and when prices are finalized, the difference between the original and final price will be added to the cost plus 5 pices will go to the current year's account and if it really secures a profit it will be underwritten."

NEED FOR UP-TO-DATE TRAINING

"Modern warfare," said General Auchinleck, "demands up-to-date training and courses. It needs long training and practice in the use of conventional and modern weapons."

He said: "It is a fact that no army can afford to pay such fare any nation that is not prepared to meet the cost of modern warfare. It is understood that this is the case with India."

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