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SOUNDING BOARD

SRI MINOO MASANI SPEAKS OUT

In what was a scintillating address, Sri Minoo Masani, M. P., talked on the effect of the budget on the people of India at our regular meeting last Tuesday.

Sri Masani started off by saying that our national life suffers from schizophrenia or "split personality". The budget reflects this malady.

Sri Masani then went on to analyse the Finance Minister's budget speech. He agreed with the Finance Minister when he said that it was necessary to encourage savings and growth. He agreed with the minister's criticism of the poor performances of the public sector enterprises and the need to encourage flow of foreign capital. He then went on to say that those policies were, in fact, in line with his own party policies. However, he was at a loss to understand the actual budget proposals.

In analysing the proposals, Sri Masani recalled for the

audience that the overall taxation would increase by 40 crores. He recalled that whilst the surtax was an improvement on the super profits tax, he reminded them of the unprecedented 7½% dividend tax. He mentioned about the 10% additional taxation on the section 23A companies—the small family businesses. Sri Masani thought that in these days when we hear so much about the evils of wealth and concentration of power through wealth, these small businesses would qualify for a bonus instead. Coming to personal taxation Sri Masani said that the annuity deposit scheme was in fact much worse than the compulsory deposit scheme hatched by Shri Morarji Desai.

Contrary to the objectives, Sri Masani said, the taxation proposals of the budget would retard savings. The net result would be that capital formation could stagnate or even be destroyed. Cash and under-the-counter transactions would increase and prices of commodities would rise. The businessman would be faced with a dilemma: to remain honest and go out of business or to be dishonest and remain in business.

Why was Mr. Krishnamachari so perverse and exhibiting such split personality, asked Sri Masani. The minister said that the extra money was needed for defence and development. He had a crack at the expenses required for the air-conditioning of the residences of ministers and said that these were items on which expenditure increased.

Another point Sri Masani mentioned to counter the proposals for increase in taxation was that the machinery set up by the government for

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Sri Minoo Masani addressing the regular meeting



The Chaka

Charter No. 587

Tuesday May 12, 1964

Vol. XXXI. No. 40

SENIOR ACTIVE MEMBERSHIP

At their request and having fulfilled the requirements, the undermentioned members have become Senior Active :

- (1) K. G. DOSSANI
- (2) SOOKAMAL GHOSE
- (3) B. N. MAITRA
- (4) MILAN SEN

The following classifications are now open :

"RECREATION—Indian Motion Picture Distg."

"CHEMICAL INDUSTRY—Pharmaceutical Chemical Mfg."

"TRANSPORTATION—Freight Brokerage"

A few weeks ago, our leader for the next Rotary year sent out to each one of us a list of the committees we shall have next year and asked us to indicate our preferences. Our choice of committees is one of the most important decisions we have to make during any Rotary year. It gives us the opportunity of deciding for ourselves in what way and in what avenue we would like to serve our community and our club. Serve we must, because we have already taken on this

obligation when we decided to become Rotarians. However, our elected leaders for the next Rotary year have given us the opportunity to serve in the way that suits our temperament.

A Rotary club functions through its committees and hence this option given to us is really the starting point of the coming Rotary year.

The success of a Rotary club is measured by the quantum of service it renders to the community. It is there-

fore obligatory on our part to pull our weight and serve our club and our community through the committees we have opted for. A heavy responsibility rests on each one of us. Let us, therefore, work sincerely in the committees we opt for or are given. Let us not let down our own elected leaders for the coming year or ourselves. If we pull our weight in the committees, we shall soon dispel the common belief of some that Rotary is a luncheon club of the more well-to-do section of the community.

OFFICE-BEARERS

President	DR. K. C. SARBADHIKARI
Vice-President	J. R. MODI
Imm. Past President	K. N. MOOKERJEE
Hony. Secretary	ABANI BANERJEE
Hony. Treasurer	S. C. NAWN
Directors	S. K. BASU J. S. GREGORY MILAN SEN
Sergeant-at-Arms	MARK RUSSELL
Club Correspondent	JAGAT BOSE
Editor, The Chaka	A. PALCHOUDHURI

Address ROTARY CORNER
ROOM NO. 109
GREAT EASTERN HOTEL
CALCUTTA-1
23-3623

Telephone

RTN. VALLIBHOY SAYS "GOODBYE"

At the last regular meeting of the club in April, our member F. H. Vallibhoj took his leave of the club. Member since April 1962, he had in this all-too-short time endeared himself to all by his cheerful willingness to be of service to the club and the community whenever the occasion arose.

Rtn. Vallibhoj goes to Uganda to take up a new assignment on behalf of the government. All our good wishes go with him. Happy Hunting indeed, Vallibhoj.



THIS WEEK
Shri L. P. Singhania,
Director, J. K. Industries Ltd.
on :

"Economic Growth of the country through Industrialisation"

TOAST
Rotary International
coupled with
The Rotary club of
Wellington,
NEW ZEALAND

NEXT WEEK
Mr. F. Yurlov,
Vice-Consul and Head,
Cultural Branch,
U.S.S.R. Consulate-General,
Calcutta
on :
"Development of Culture
and
Education in U. S. S. R."

MINUTES

PROCEEDINGS of the 2279th regular meeting of the Rotary club of Calcutta held on in the banquet room of the Great Eastern Hotel on Tuesday, May 5, 1964.

ATTENDANCE

Members	...	111
Visiting Rotarians	...	31
Guests	...	12
		154

ANALYSIS OF MEMBERS

Present	...	111
Absent	...	41
		152

The president called the 2278th regular meeting of the club to order at 1-10 p.m. It commenced with National Anthem.

MINUTES

Minutes of the 2278th regular meeting held on April 28, 1964 were confirmed.

THE SPEAKER

The president introduced and welcomed the day's speaker, Sri Minoo Masani, M.P. and the club guests: Shri C. R. Irani, Assistant Manager, Alliance Assurance Co. Ltd., and Shri Chiranjit Rai, Managing Director, INDOKEM LTD., Bombay.

VISITING ROTARIANS

The president introduced and welcomed 31 visiting Rotarians.

BIRTHDAY'S GALORE

Birthday greetings were extended to Sookamal Ghose, K. S. Mitra and O. A. V. Sen. Good wishes were expressed in absentia for past president S. B. Bose, J. M. Majumdar and A. Fraser-Allen.

BOUQUETS FOR "THE CHAKA"

The president proudly held up a copy of THE CHAKA—beguilingly fresh in her new get-up. Editor Amitava Palchoudhuri and A. T. J. Kurien were warmly congratulated on doing a wonderful job and members were thanked for having rendered cheerful and willing assistance by purchasing a *diversification* space in the bulletin.

WELCOMED BACK

A warm welcome was given to Sookamal Ghose on his return from long absence abroad.

OUR GUESTS

The secretary welcomed members' guests and those of visiting Rotarians.

CLUB BUSINESS

The secretary once more requested committee chairmen to submit annual reports and statement of accounts not later than the end of the week.

Members were requested to check entries in the current members' roster and to advise the secretariat on the *proforma* provided at the meeting if a change was necessary.

NEXT WEEK

Shri L. P. Singhanian, Director, J. K. Industries Ltd., will address the club on: "Economic Growth of the country through industrialisation".

CORPORATE AND INDIVIDUAL TAXATION

On the invitation of the president, Sri Minoo Masani, M.P., have an exhilarating talk on "The Effect of the budget on the people of India". A brisk question and answer period followed in which Rtns. B. S. Dua and Sookamal Ghosh took part. Sam Basil proposed a hearty vote of thanks to the learned speaker.

SUNSHINE BOX

The day's collection amounted to Rs. 152/-

TOAST

The meeting terminated at 2-20 p.m. with a toast to Rotary International coupled with the Rotary club of ROME, Italy.

ABANI BANERJEE, K.C. SARBADHIKARI
Secretary. President.

ANATOMY OF ATTENDANCE

(Continued from page 3)

Present 3 Times (27.3%)—8

1. Acharya, R. C.
2. Ganguli, A. B.
3. Jajodia, O. N.
4. Kapur, B. N.
5. Moitra, B. N.
6. Ojha, A. K. (Inducted on 11.2.64)
7. Sarbadhikari, Dr. K. C.
8. Vakeel, Dr. N. H.

Present 2 Times (18.2%)—6.

1. Banerjee, N. N.
2. Bhownick, B. K.
3. Bull Simonson, Ivan.
4. Chisholm, R. I. L.
5. Khan, R. R.
6. Wadia Dr. H. M. (Resigned from 3.3.64)

Present 0 Time (0%)—2.

1. Basil, S. A.
2. Bose, S. B.

SRI MINOO MASANI SPEAKS OUT

(Continued from page 2)

under-estimation of revenue had been perfected and he quoted statistics to prove his point.

Sri Masani went on to quote Sri Ashoke Mehta when he said that this generation was made to be trampled upon for the sake of posterity and there is nothing to be done about it. It was up to the audience to decide whether they were going to play their "historic" role. He then went on to quote the Irish parliamentarian who asked "What has posterity done for me that I should be trampled upon?" Sri Masani tried to analyse why the Finance Minister had this split personality. He thought that at the last minute his courage failed him and he became a victim of his party's Marxist dogmas.

Shri Masani then went on to describe how in the U.S.A.

business always took an active interest in sponsoring and educating their managerial staff in politics. Should our chambers of commerce do something in these lines? asked Shri Masani. The time was ripe to think whether the policy of appeasement by businessmen when they meet yearly, invite their high executioner and receive a kick in the pants and then get up and thank him for services rendered. This policy of appeasement has obviously failed said Shri Masani, because the attitude of the government is "either play ball or face a take over". It was therefore necessary that the business and managerial class project themselves and lend their services to the country through politics.

It is important concluded Sri Masani to take active interest in the affairs of the country so that the children who take over from us breathe a free air and are not restricted to a totalitarian society.

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SECRETARY'S CORNER

ONE WORLD

The Rotary club of Wellington, NEW ZEALAND.

NEW ZEALAND an area only slightly larger than the United Kingdom, is virtually a world in itself: it seems to have borrowed the world's scenic gems and reassembled all of them in its small space. There are alps like Switzerland's—fiords like Norway's—a mountain like Japan's majestic Fujiyama—and unbelievable beautiful lakes like those in Italy.

WELLINGTON—one of the main cities of New Zealand and its capital, stands on North Island. Founded in 1840 as the first settlement of the New Zealand Co., it is today the residence of the Governor-General and seat of government. It possesses the House of Parliament, the Victoria University College, the National Museum and two Cathedrals. There is an excellent harbour and WELLINGTON is an important railway centre.

The Rotary club of WELLINGTON was organised in 1921 as a member club of district 294. Weekly meetings are held on Monday afternoon. Present membership stands at 141.

ANATOMY OF ATTENDANCE

From January '64 to
31st March 1964.

Total Membership on
31st March, 1964 ... 152
Total number of Meeting ... 11

Present 11 Times (100%)—16.

1. Bose, Akshoy.
2. Chakravarti T. P.
3. Datt, Jivan.
4. Deb, R. K.
5. Deb, Saral.
6. Ghosh, Dr. K. K.
7. Ghosh, Dr. R. N.
8. Goswami, R.
9. Kharas, J. P.
10. Marik, T. P.
11. Modi, J. R.
12. Mookerjee, M. K.
13. Mukherji, R. G.
14. Pillai, K. T.

15. Roy, Prosad.
16. Tribedi, Dr. B. P.

Present 10 Times (90.9%)—25.

1. Banerjee, A.
2. Banerjee, N. R.
3. Beed, N. B.
4. Bose, Dr. S.
5. Chaturvedi, B. N.
6. Chaudhuri, B. N.
7. Chaudhuri, S. K.
8. Dossani, G. A.
9. Dutt, M. L.
10. Gora, J. K.
11. Guha Roy, S. N.
12. Malik, P. P.
13. Mathur, P. N.
14. Mehta, C. S.
15. Mookerjee, Milan K.
16. Mukherji, Dr. A. K.
17. Ohara, Eiichi.
18. Patel, K. U.
19. Roy, K. K.
20. Roy, Dr. N. B.
21. Saha, S. P.
22. Sarkar, A. K.
23. Sen, Anupam.
24. Sen, Dr. P. K.
25. Sen Gupta, N. N.

Present 9 Times (81.8%)—25.

1. Basu, A. K.
2. Basu, G.
3. Bose, J. K.
4. Chowdhury, A. N.
5. Das, M. L.
6. Davar, L. S.
7. Dhawan, I. M.
8. Gregory, J. S.
9. Gupta, L. P.
10. Jalundhwala, R. C.
11. Kolay, A. K.
12. Kurien, A. T. J.
13. Medora, N. M.
14. Moitra, D. L.
15. Mookerjee, K. N.
16. Muspratt, G.
17. Olpadvala, E.
18. Pal, Premranjan.
19. Palchaudhuri, A.
20. Roy, P. K.
21. Russell, M.
22. Saha, B. B.
23. Sen, Biswajit.
24. Sen, Milan.
25. Tarachand.

Present 8 Times (72.8%)—19.

1. Bose, Dr. J. K.
2. Chanchani, P. L.
3. Fitzgerald, G. D. A.
4. Gandhi, R. R.
5. Ghose, Sookamal.
6. Gooptu, D. K.
7. Manaktala, K. D.
8. Menon, K. G.
9. Moitra, K. S.
10. Munshi, Dr. N. K.
11. Nawn, S. C.
12. Peerbhoy, A. A.
13. Poddar, B. P.
14. Rohatgi, P. K.
15. Roy, S. C.
16. Sen, O. A. V.
17. Sen S. P.
18. Sen Gupta, Dr. Bibek.
19. Subramanian, V. V.

Present 7 Times (63.6%)—22.

1. Anita, S. P.
2. Bavdekar, R. S.
3. Bhagat, G. K.
4. Bhargava, K. P.
5. Brown, J. G.
6. Chunder, M. S.

CURRENT ENGAGEMENTS

May 11	5-30 P.M.	Boys Work committee	Residence of Rtn. Dr. K. Gooptu : 7, Middleton Street-16.
May 13	6-30 P.M.	Board of Directors	At Great Eastern Hotel-1
May 14	6-00 P.M.	Rotary Information committee	Residence of Rtn. S. B. Bose : 3, Asoka Road-27.
May 18	6-00 P.M.	Waste Paper committee	Residence of Rtn. M.S. Chunder : 22/3, Jhamapukur Lane-9.

Present 6 Times (54.5%)—7.

1. Baxter, R. W. (Inducted on 28.1.64)
2. Chandy, K. T.
3. Chawla, P. C.
4. Fraser, Allen A.
5. Ghose, S. C.
6. Rangaswami, S. G.
7. Weisz, L.

Present 4 Times (36.4%)—9.

1. Agarwal, J. C. (Inducted on 25.2.64)
2. Ganguli Dr. U. P.
3. Ghosh N. C.
4. Jalan B. L.
5. Lindsay, H. K. S.
6. Malik, B. B. (Inducted on 28.1.64)
7. Mitter, B.
8. Mitter, B. K. (Inducted on 28.1.64)
9. Saha, G. M.

Present 6 Times (54.5%)—10.

1. Basu, S. K.
2. Bose, D.
3. Chakravarti, D. K.
4. Das, H. K.
5. Dutt, Dr. S. B.
6. Patel, L. R.
7. Shah, M. L.
8. Singhanian, H. S.
9. Swaika, G. V.
10. Turnbull, R. W. C.

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