

At match for the
might of aurangzeb.
the



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BUSTER**

At first the Company called the East India Company confined its commercial activities to the Spice Islands. Surat was first port where the company's trading activity in India began. William Hawkins saw Jahangir with a letter from James I and resided at the Moghul court from 1609 to 1611. But due to the opposition of the Portuguese and the local merchant. He could not secure the Emperors permission to establish an English settlement at Surat.

In 1612 the Company demonstrated its power by defeating the Portuguese on the sea off Surat under the Imperial firman a permanent factory was established at Surat next year. Sir, Thomas Roe came to the Jahangir Court in 1615, send by James I. He was successful in securing certain trading concessions for the English company from the Mughal Emperor. This he achieved in spite of the opposition from the vested interests. So the company established factories at Ahmadabad, Broach and Agra. The controlling authority was the president and the council of Surat, in whom was also vested control over the company's trade with the Red sea port and Persia, and he persuaded James II, King of England to declare War against the Mughal Government. The English failed miserably. They were no match for the might of Aurangzeb.

The English factories at Surat were captured and English were ordered to leave the Mghul territories. Ultimately, peace prevailed. The English permitted to return. They also secured permission from Aurangzeb to built factories in Calcutta in 1690. In 1696 a fort was built at that place and the same was called Fort William.

The English company also bought the villages of Sutanati, Kalikatta and Govindpur. So the city of Calcutta began to develop. The presidencies of Calcutta, Madras and Bombay sent a mission to the court of Farruk Shiyar, under John Surman. His successes to get three Firmans in July 1717. By these Firmans, the right of the company to trade duty free in Bengal, in lieu of an annual payment of Rs. 3, 000 was confirmed. The English company was also allowed to settle wherever they pleased and to rent additional territories around.

In 1622, the English captured Ormuz from the Portuguese with the help of the King of Iran. The English also set up their trading stations at Aramgaon and Masulipattam. The site of Madras was brought by the English company in 1640. Permission was also obtained to set up a fortified factory called St. George, which replaced Masulipattam as the Headquarter of the English settlement on the Coromandal coast, extending its commercial zone towards the north the company established factories at Hariharpur and Balasore in Orissa, Huguli and Kasimbazar in West Bengal, and Patna in Bihar. In 1661, London Company got the island of Bombay from Charles II at a nominal rent of ? 10 a year.

In Gujarat, the production of Calico was seriously affected by the famine of 1630-31. The export of Indigo from Surat suffered from the competition of the West Indies. These factors increased the importance of the east coast. In 1658 the company's factories on the east coast as also those in Bengal and Bihar were placed under the controlling authority of the president and the council of port St. George. In 1688, there was a dispute between the English

traders in Bengal and Governors Shayistha Khan and Josiah child who was the Governor of the English company Calcutta.

In the case of province of Hyderabad, the English Company allowed freedom from all the dues except the rent paid for Madras. In the province of Gujarat, a yearly sum of Rs. 1000 was accepted in satisfaction of all customs due at Surat. The rupees coined by the English company at Bombay were made current throughout the Mughal Empire. So the concessions obtained by Surman added to the powers and prosperity of the English Company.

This firman has been rightly described as the Magna Carta of the company. The London Company was transformed from a feeble relic of the medieval trade guild into a vigorous forerunner of the Modern Joint Stock Company. The Company got ? 85, 000 as compensation for the massacre of Amboyna in 1623. The Charter of 1657 required the company to have one continuous joint stock.

The 1657 provided that anyone would become a member of the company by paying an entrance fee of ? 5 and by subscribing at least ? 100 to the stock of the Company. The member could vote in the general meeting only if he had stock worth ? 500. The term of the office of the Governor and Deputy Governor was reduced to 2 years. In 1661, Charles II issued to the company a new Charter. By this charter Company was authorised to send ships of War, men and ammunition for the security of their factories. They were to exercise power to appoint Governors and other officers.

They were to exercise power and command over their fortress. The charter of 1683 gave the company full power to declare War and make peace with

other power. It also empowered the company to raise, arms, and train a strong army. The charter also provided for the establishment of a court. The charter of 1686 authorised the company to appoint admirals and other sea officers.

The company was given a general power to make coin. The charter of 1693 added ? 744, 000 to the capital of the Company. No individual member was to be allowed to subscribe more than ? 510, 000.

The salaries of the Governor and Deputy Governor were fixed. At this time enormous profit made by the East India Company- gave rise to lot of jealousy in England and the people started questioning the monopoly enjoyed by the company. Montague, the Chancellor of Exchequer required money in 1698. When the promised to grant charter to any company which offered to land ? 20, 000, 000 at 8% per annum.

As the old company was in a strong position to offer only ? 7, 00, 00 the Parliament through an Act enacted in 1698 granted exclusive trade rights with East Indies to a new company was given a three years notice to wind up its business. A bitter struggle started between the two companies as a result of the creation of the two companies. So a compromise formula was prepared in 1702 and they were integrated.

Despite this integration the difference between the two continued in till 1708 when Parliament passed an Act and completely amalgamated the old company with the new company under the name United East India Company. Hence forward there was to be no retrograde step. The united company continued to look after the affairs of India up to muting of 1857 which

gradually supplanted the Moghul Empire. With the end of Mutiny of 1857 the power of the company was transferred to British Crown.