

(1) Number of pages 6

(2) Date of repair _____

(3) Initials of the Referencer A

MADRAS RECORD OFFICE.

Government of Madras.

Food DEPARTMENT.

G.O. No.	<u>147</u>	Press
<u>47-48</u>		Mis.
Dated	<u>20-3-</u>	18 <u>61</u> .

13/m 47-48 4/5

Not to be folded or roughly handled

IX

*Proceedings of the Madras Government, Financial Department,
20th March 1861.*

No. 47. Read the following letter from ROBERT HUNTER, Esq., Secretary and Treasurer Bank of Madras, to T. PYCROFT, Esq., Chief Secretary to Government, Fort Saint George, dated 7th March 1861, No. 15-544.

I have the honor by desire of the Directors of the Bank of Madras to acknowledge receipt on the 25th ultimo of your letter of that date, No. 104, intimating that from and after the expiration of twelve calendar months the Bank of Madras and the powers and authorities thereof will be modified as follows :—

“ 1stly. By withdrawing the power to issue Promissory Notes conferred on the Bank by “ the said Act, which power will thenceforth be determined.”

“ 2ndly. By substituting for the provisions contained in Section 13 of the said Act, a “ provision that the business of the said Bank shall be managed by *ten* Directors of whom *four* “ shall be appointed and be removable by the Governor of Madras in Council, and the remaining “ six shall be elected by a General Meeting of the Proprietors of the Bank and removable by the “ orders of a majority of such a General Meeting.”

I am also to acknowledge your letter, No. 103 of the same date, explaining the intentions of Government in forwarding the above notice.

No. 48.

ORDER THEREON, 20th March 1861, No. 147.

To be recorded.

(Signed) T. PYCROFT,
Chief Secretary.

37
N^o 15/544.

To

J. Pycroft Esq^{re}

Chief Secretary to Government
Fort St. George

Sir,

I have the honor by desire of the Directors of the Bank of Madras to acknowledge receipt on the 25th Ultimo of your letter of that date N^o 104 - intimating that from and after the expiration of twelve Calendar Months the Bank of Madras and the powers and authorities thereof will be modified as follows.

"1st By withdrawing the power to issue Promissory Notes conferred on the Bank by the said Act, which power will thereupon be determined."

"2^d By substituting for the provisions contained in Section 13 of the said Act, a provision that the business of the said Bank shall be

"managed by Five Directors of
"whom Four shall be appoint-
"ed and be removable by the
"Governor of Madras in Council
"and the remaining Six shall
"be elected by a General Meeting
"of the Proprietors of the Bank
"and removable by the orders of
"a majority of such a General
"Meeting."

I am also to acknowledge
your letter N^o 103 of the same
date explaining the intentions
of Government in forwarding
the above notice.

I have the honor to be
Sir,

Your obedient Serv^t

Bank of Madras.....
Madras 7th March 1861. } Robert Hunter
Secretary and Treas^r

No. 25th July 1861 No. 64268

Fine 1861 Sep 1st

From

The Secy & Treasurer
Bank of Madras.

16/544.

of 7th 1861
of 8th 3 March 1861.

No. 123.

A Moulding receipt
The Letter from this Office
No 104 relative to making
certain modifications in
the Madras Bank since
present in the introduction of
Paper Currency.

No. 1547-20 March 1861

To be recorded

JP

12th
270

47148