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# MADRAS RECORD OFFICE.

## Government of Madras.

Financial DEPARTMENT.

G.O. No. 508 Press / Mis.

Dated 19—10— 1861.

32-33 8/9

**Not to be folded or roughly handled**

*Proceedings of the Madras Goverment, Financial Department,*
**19*th October* 1861.**

No. 32. Read the following letter from W. BALMAIN, Esq., Officiating Secretary to the Government Saving's Bank; to the Chief Secretary to Government, Fort Saint George, dated 7th October 1861, No. 608.

I have the honor to report that in accordance with the Orders contained in Proceedings of Government, No. 457, September 7th, I addressed the Secretaries of the Banks at Calcutta and Bombay to ascertain the practice in regard to deposits made by Minors, and beg now to submit copies of their replies.

2. At Bombay the Rule is the same as in the Madras Bank, but the Secretary, in each case is guided by the age of the child and its capability to understand the nature of the transaction. In the Calcutta Rule there is an additional sentence inserted which makes the meaning quite clear "that deposits made in the children's names cannot be withdrawn during their minority nor "without an authority from them after they come of age."

3. I beg to recommend the adoption of the Calcutta Rule, but I think it necessary to state that not a few persons have been in the habit of opening accounts in their children's names and depositing and withdrawing money without any reference to the children; in fact merely using the children's names to enable themselves to have several accounts with the Bank open at the same time. These persons may now object to the alteration of the former lax practice in regard to accounts already opened and it may be deemed advisable to allow them to close such accounts and withdraw the balance.

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From J. S. HARVEY, Esq., Secretary Government Savings' Bank, Calcutta; to the Officiating Secretary to the Government Savings' Bank, Fort Saint George, dated Fort William, the 24th September 1861, No. 316.

I have the honor to acknowledge the receipt of your letter No. 524, dated the 11th instant, and annexures, and in reply beg to state that the omission of two sentences in your Rule relating to deposits of Minors, copy of which has been received with your letter, is the cause of the same appearing to you ambiguous. The accompanying printed copy of Rule 13, which is now in force in the Calcutta Savings' Bank, with the omissions abovementioned underlined, will, I have no doubt, make it perfectly comprehensible.

Deposits in the names of Minors cannot be withdrawn during their minority, nor can the amounts be repaid to any one without an authority from them after they have come of age.

If a Minor should happen to die, the amount standing in his name is paid to the next of kin of the deceased under provisions of Act 26 of 1855.

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From H. A. MANGLES, Esq., Officiating Secretary Government Savings' Bank; to the Officiating Secretary Government Savings' Bank, Madras, dated Bombay Castle, 18th September 1861, No. 499.

I have the honor to acknowledge receipt of your letter, No. 523 under date the 11th instant (with enclosures) requesting information regarding the practice which obtains in this Bank in respect to the payment of deposits of Minors.

In reply I beg to state that the Rule here is precisely the same as that in force in your Presidency. In making a payment however, the Bank is guided by the age of the child and no withdrawal is allowed unless the child is of sufficient age to be able to understand the nature of the transaction.

(True Copies.)

(Signed) W. BALMAIN,
*Offg. Secretary Govt. Savings' Bank.*

*Proceedings of the Madras Goverment, Financial Department,*
*19th October* 1861.

No. 33. ORDER THEREON, 19th October 1861, No. 508.

The Government authorize the Rule in force in the Government Savings' Bank at Calcutta regarding the withdrawal of deposits made on account of Minors, being adopted and embodied in the Rules of the Madras Savings' Bank, and they desire that it be carefully explained when deposits are first made in the names of children.

2. The Government see no sufficient reason for allowing parties who have already opened accounts in their children's names, to close such accounts and withdraw the balance of their deposits, as the old Rule absolutely prohibited such withdrawal, though in practice it was evaded at the risk of the Bank.

(Signed) J. D. SIM,
*Secretary to Government.*

Exd. F. Cartledge.

N° 316 of 1861/62

Financial *Department.*

PROCEEDINGS of the MADRAS GOVERNMENT

*Read the following* letter from the Offg: Secy: to the Govt: Savings Bank

(Dated 7th October 1861. N° 203)

Order thereon 19th Octr: 1861 N° 508.

The Govt: authorise the rule in force in the Govt: Savings Bank at Calcutta regarding the withdrawal of deposits made on account of Minors, being adopted & embodied in the Rules of the Madras Savings Bank. & they desire that it be carefully explained

persons

*Proceedings of the Madras Goverment, Financial Department,*
*19th October* 1861.

No. 33. ORDER THEREON, 19th October 1861, No. 508.

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explained when deposits
are first made in the
names of children.

2 The Court see no sufficient reason for allowing
parties who have already
opened accounts in their
children's names, to close
such accounts by withdrawing
the balance of their deposits
as the Rule was absolute
though the practice
prohibited such withdrawals
though in practice it was evaded
at the risk of the Bank-

To the Secy: to the
Govt: Savings Bank } 21/10
with the Bengal Rule

persons

*Proceedings of the Madras Goverment, Financial Department,*
*19th October* 1861.

Rule regarding the withdrawal of deposits made on account of minors in the Govt Savings Bank.

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No 316 of 1861/62 5

From The Secretary Govt Savings Bank
Calcutta

To The Offg Secretary to the
Govt Savings Bank
Fort St George

Sir

I have the honor to acknowledge the receipt of your letter No 524 dated the 11th Instant and annexures, and in reply beg to state that the Omission of two sentences in your Rules relating to deposits of Minors, Copy of which has been received with your letter, is the cause of the same appearing to you ambiguous. The accompanying Printed Copy of Rule 13, which is now in force in the Calcutta Savings Bank with the Omissions above mentioned underlined, will, I have no doubt, make it perfectly comprehensible.

Deposits in the names of Minors cannot be withdrawn during their minority for can the amount be paid to any one without an authority from them after they have come of age.

If a minor should happen to die the amount standing in his name is paid to the next of kin of the deceased under provisions Act 26 of 1855.

I have &c &c

Fort William
Govt Savings Bank
the 24th Sept 1861

/Sd/ J S Harvey
Secretary Govt Savings Bank
Fort William

True Copy
A Wallace
Offg Secretary Govt Savings Bank

persons

No 499
1860/61

To
The Offg Secretary
Govt Savings Bank
Madras

Sir

I have the honor to acknowledge receipt of your letter No 523 under date the 11th Instant (with enclosure) requesting information regarding the practice which obtains in this Bank in respect to the payment of deposits of minors.

In reply I beg to state that the rule here is precisely the same as that in force in your Presidency. In making a payment however, the Bank is guided by the age of the Child and no withdrawal is allowed unless the child is of sufficient age to be able to understand the nature of the transaction.

Bombay Castle
Govt Savings Bank
18 Sept 1861

I have the honor &c &c
(Sd) H A Mangles.
Offg Secretary Govt Savings Bank

&c

True Copy
[illegible]
Offg Secretary Govt Savings Bank

persons

N. 608.

From
The Offg. Secretary to the
Govt. Savings Bank

To
The Chief Secretary
to Government.

Sir

I have the honor to report that in accordance with the orders contained in Proceedings of Government N. 457 September 7th I addressed the Secretaries of the Banks at Calcutta & Bombay to ascertain the practice in regard to deposits made by minors. I beg now to submit copies of their Replies.

2. At Bombay the rule is the same as in the Madras Bank, but the Secretary in each case is guided by the age of the child & its capability to understand the nature of the transaction. In the Calcutta rule there is an additional sentence inserted which makes the meaning quite clear - "that deposits made in the childrens names cannot be withdrawn during their minority nor without an authority from them after they come of age."

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time. These persons may now object to
the alteration of the former bad practice
in regard to accounts already opened
and it may be deemed advisable to
allow them to close such accounts and
withdraw the balance.

I have the honor to be
Sir
Your most Obt. Servt.
B Balmain
Offg. Secretary

Post St. George
Govt. Savings Bank
7 October 1861
No

Rec'd 7 Sept 61. On 657-

1861 Dept

From

The Offg Secy.
Govt. Savings Bank

To

The Chief Secy.
to Government

Dated 7 Sept 61.
Rec'd 8th — Inc 3
No 569

Submits copies of replies from the Secretaries to the Savings Banks at Calcutta & Bombay, regarding the deposits made by Minors & recommends the adoption of the Calcutta rule in regard to the same

C.O. No 2508

C.H. Dec
R.B.