

(1) Number of pages 6

(2) Date of repair 16-6-38

(3) Initials of the Referencer G

MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No. 125

Press
Mis.

Dated 11-2-

1862.

56-57

4/5

Not to be folded or roughly handled

129

Proceedings of the Madras Government, Financial Department,
11th February 1862.

No. 56. Read the following letter from C. HUGH LUSHINGTON, Esq., Secretary to the Government of India, Financial Department; to the Chief Secretary to Government, Fort Saint George, dated Fort William, 30th January 1862, No. 586.

I am directed to acknowledge the receipt of your letter No. 46, dated the 16th instant, and its annexure, in which the Directors of the Bank of Madras solicit a further extension of the minimum and maximum balances for that Bank.

2. In reply I am desired to state, for the information of the Government of Fort Saint George, that His Excellency the Governor General in Council does not think that the establishment of Branch Banks gives any fair ground to expect a larger minimum and maximum balance for the Bank at Head Quarters, and His Excellency in Council considers that the balances of 10 and 15 lacs already agreed to, are quite as much and even more than the Directors have just reason to look for.

3. If Branch Banks are established, they will probably be entrusted with the Treasury business of the Towns in which they are located, and the Cash balances of the Districts will thus in part become available to the Bank.

No. 57. ORDER THEREON, 11th February 1862, No. 125.

Communicated to the Directors of the Bank of Madras, in reference to their Secretary's letter to the Accountant General, under date the 8th ultimo.

(Signed) T. PYCROFT,
Chief Secretary.

From

The Secretary to the Government of India
Financial Department

To

The Chief Secretary to the Government of
Fort Saint George

Sir,

I am directed to acknowledge the receipt of your letter No 46, dated the 16th instant, and its annexe, in which the Directors of the Bank of Madras solicit a further extension of the minimum and maximum balances for that Bank. —

2 In reply I am desired to state, for the information of the Government of Fort Saint George, that His Excellency the Governor General in Council, does not think that the establishment of Branch Banks gives any fair ground to expect a larger minimum and maximum balance for the Bank at Head Quarters, and His Excellency in Council, considers that the balances of 10 and 15 Lacs already

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already agreed to, are quite as much and even ~~4~~
more than the Directors have just reason to ~~4~~
look for. —

3 If Branch Banks are established,
they will probably be entrusted with the Treasury
business of the Towns in which they are located,
and the cash Balances of the Districts will ~~4~~
thus in part become available to the Bank. —

I have the honor to be,

Port William }
The 30th Jan'y 1862 }

Sir,

Your most obedient servant

W. M.

Wm. M.
Secy. to the Government of India

Wm. M.
Secy. to the Government of India

Wm. M.
Secy. to the Government of India

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Feb 125 - 11 February 1862

Commenced with the drawing of the
Bank of America in reference to
their drawing with the N. A. Bank
found with the N. A. Bank

Bank of America }
Feb 11th }
the first

Jan 1862 1862

from the
Bank of America 586

1862
1862

1862

With reference to
the letter from this office
of 16th Sept 1861, stating
that the Bank of America
extends the minimum
and maximum holdings
for the ordinary bank
beyond \$1000 and
already agreed to

will a or

56-57

1862 Jan 1862

1862 Jan 1862