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MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No. 173

Press
— Mis.

Dated

28-2- 1862.

112.114

8/8

Not to be folded or roughly handled

*Proceedings of the Madras Government, Financial Department,
28th February 1862.*

Read the following papers :—

- 2 No. 112 From JOHN McIVER, Esq., Secretary and Treasurer Bank of Madras ; to the Chief Secretary to Government, Fort Saint George, dated 19th February 1862, No. 16-961.

With reference to paragraph 3 of the Proceedings of Government, Financial Department, with Order thereon, 11th February 1862, No. 125, I am requested by the Directors to enquire whether in the event of branches being established by the Bank at Ootacamund and Cochin, the Cash balances of the respective Districts will be transferred to these branches.

Referred to the Accountant General.

FORT SAINT GEORGE,
19th February 1862.

(Signed) T. PYCROFT,
Chief Secretary.

- 3 No. 113 From F. LUSHINGTON, Esq., Acting Accountant General ; to the Chief Secretary to Government, Fort Saint George, dated 21st February 1862, No. 322.

Book and Adjustment Department.

I have the honor to acknowledge the receipt of the Order of Government in the Financial Department, No. , dated 19th instant, referring for my report a letter from the Secretary to the Bank of Madras of the same date enquiring " whether in the event of branches being established by the Bank at Ootacamund and Cochin, the Cash balances of the respective Districts " will be transferred to these branches."

2. The above enquiry is I presume made with reference to the 3rd paragraph of the letter from the Financial Secretary to the Government of India, to the Madras Government, dated 30th ultimo, in which it is observed, that, 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.

3. In Bengal the Branch Banks, which it is proposed by the Directors of the Bank of Bengal to establish, are to be at the Hoozoor Stations of the Districts in which they are located, and as all the revenues of the Districts in Bengal are paid into the Hoozoor Treasury alone, the Cash balances of those Districts will thus in part become available to the Branch Banks. But in this Presidency the Branch Banks are not to be established at the Hoozoor Stations—but in towns on the border of the Districts, and the only Cash balances which will thus be available to them on the spot will be those of the Treasury of the Taluq in which they are to be located.

4. In Bengal again, there is usually a large surplus balance in all the Treasuries, the Districts are smaller and more numerous, and it would probably be quite practicable to hand over the surplus balances of two or more Districts to the Bank of Bengal without detriment to the Government service. But in this Presidency the entire revenues of the country are not more than sufficient to meet the expenditure, and the withdrawal of the surplus collection of two large Districts like those of Malabar and Coimbatore would very materially affect the resources of the State.

5. For the above reasons I am of opinion that the application of the Directors of the Bank, can be complied with only to a limited extent, and that it will be necessary for the Government to reserve to itself the right of drawing from time to time upon the surplus balances in the Malabar and Coimbatore Treasuries for such sums as may be required for the service of Government as has been heretofore done by means of supply bills, or through the Agency of the Bank, should it be determined to make over to the custody of the Bank the Cash balances of these Districts. It is of course to be understood that the cost of any cash remittances which may be made from the Hoozoor Treasury to the Branch Bank will have to be borne by the Bank and not by Government.

4 No. 114 ORDER THEREON, 28th February 1862, No. 173.

Ordered that the Accountant General's letter above recorded be communicated to the Directors of the Bank of Madras, in reply to the enquiry contained in the reference made by their Secretary and Treasurer under date the 19th instant.

(Signed) T. PYCROFT,
Chief Secretary.

Exd. F. Cartledge.

In

Book Adjustment

N^o 322

Fort Saint George,
Account Gen^l Office,
21 February 1862.

From

The Acting Accountant General

To The Chief Secretary

Sir, to Government

I have the honor to acknowledge the receipt of the order of Government in the Financial Department N^o - dated 19th instant, referring for my report a letter from the Secretary to the Bank of Madras of the same date enquiring "whether in the event of Branches being established by the Bank at Colacannund and Cochin, the Cash Balance of the respective Districts will be transferred to these Branches."

2 The above enquiry is I presume made with reference to the 3rd para of the letter from the Financial Secretary to the Government of India to the Madras Government dated 30th ult.

which it is observed, that 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.

In

3 In Bengal the Branch Banks, which it is proposed by the Directors of the Bank of Bengal to establish, are to be at the Hoogoor Stations of the Districts in which they are located, and as all the revenues of the districts in Bengal are paid into the Hoogoor Treasury alone, the Cash balances of those Districts with them in part become available to the Branch Banks. But in this Presidency the Branch Banks are not to be established at the Hoogoor Station - but in towns on the border of the Districts and the only cash balances which will then be available to them on the spot will be those of the Treasury of the Taluk in which they are to be located.

4 In Bengal again, there is usually a large surplus balance in all the Treasuries, the Districts are smaller and more numerous, and it would probably be quite practicable to hand over the surplus balances of two or more Districts to the Bank of Bengal without detriment to the Government Service. But in this Presidency the entire revenues of the country are not more than sufficient to meet the expenditure, and the withdrawal of the surplus collection of two large Districts like those of

of Malabar and Coimbatore would very materially affect the resources of the State.

5 For the above reasons I am of opinion that the application of the Directors of the Bank can be complied with only to a limited extent, and that it will be necessary for the Government to reserve to itself the right of drawing from time to time upon the surplus balances in the Malabar and Coimbatore Treasuries for such sums as may be required for the service of Government as has been heretofore done by means of Supply Bills, or through the agency of the Bank, should it be determined to make over to the custody of the Bank the Cash balances of the Districts. It is of course to be understood that the cost of any cash remittances which may be made from the Hoogoor Treasury to the Branch Bank will have to be borne by the Bank and not by Government.

I have the honor to be,

Sir,

Your obedient Servant.

P. Rushington

A^d Accountant General

C. W. W. R.

N^o 14961
 To The Chief Secretary
 to Government
 Fort St George

Sir,
 With reference to Para 3 of
 the Proceedings of Government
 Financial Department with
 order thereon 11th February 1862.
 N^o 125. I am requested by the
 Directors to enquire whether in
 the event of Branches being
 established by the Bank at
 Cotacamund and Cochin, the
 Cash Balances of the respective
 Districts will be transferred to
 these Branches.

I Have the Honor to be
 Sir,
 Your obedient Servant.

Bank of Madras -
 19th February 1861.

John M. Ser
 Secretary and Treasurer

W. Ser

From

The A. Account^t General

To The Chief Secretary

to Government

10th Feb 73.
 Paid
 10th February 1862

N^o 322

N^o 137

Ordering that the

apportionment of the Dividend of the

Bank for the balance, and the

conducted with, only for limited

extent on the opening branch

bank at Cotacamund and

Cochin, and that it will be

necessary for the Government

to reserve to itself the right

of drawing from time to time

upon the surplus balances in

the Madras and Cochin

Financial Dept.
Proceedings of the Madras Govt.

Read the following pro.

part:

From the Secy & Treasurer of the Bank of Madras. (D. 19th Feb'y, 1862. No. 10.)
From the Asst. Secy General - (D. 21st " " " 322)

Order thereon. 28 Feb'y/62 No. 143.

Ordered that the Asst. Secy General's letter above recorded be communicated to the Directors of the Bank of Madras, in reply to the en-
quiry contained in the reference made by their Secretary and Treasurer under date the 17th instant.

To the Secy & Treasurer of the Bank of Madras. } Sep 28th 1862
J. H. Williams

Financial 1862 Sep 12

From the Secretary
Bank of Madras.

No. 10/96

Dated 19th Feb'y
1862.

No. 152

Enclosed herewith, in the
event of Branches being
established by the Bank
at Botolam and Corbin,
the Cash balances of
these Districts will be
transferred to these
Branches -

Refered.

Refered to the Asst. Secy General.

J. H. Williams
Chief Secretary

Shri G. G. George
19 Feb'y, 1862

To the Asst. Secy General. Dated 28th Sep 1862

The

Appt of the Bend of Madras
for the Cash balances of
certain districts.

Feb 1852 (1851)

No 143

Re: Offord

14/6/52

Feb 1852 1/4

28 Feb/52

Inform the Directors
of the Bank of Madras
that Cash Balances can only
be transferred to a limited
extent on their opening
branch banks at Cochin
and Cochin.

c22 Feb.
1852

112/114