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(3) Initials of the Referencer

MADRAS RECORD OFFICE.

Government of Madras.

Trial DEPARTMENT.

G.O. No. 233 Press ~~Mis.~~

Dated 24-3-1862.

72-73 7/8

Not to be folded or roughly handled

21-6-39

Proceedings of the Madras Government, Financial Department, 24th March 1862.

No. 72. Read the following letter from EDWARD MORRISS, Esq., Manager of the Agra and United Service Bank; to the Honorable T. PYCROFT, Chief Secretary to Government, Fort Saint George, dated 17th March 1862.

With reference to the recommendation you were pleased to give during my interview with you on Saturday last, on the question relating to the establishment of Branch Banks for the conduct of the business of the Government Treasuries and the management of the Paper Currency at the stations where those Treasuries are located and generally throughout the Mofussil of this Presidency as may be hereafter arranged, I have the honor to state that, I have written to the Directors at our Head Office in India (Calcutta) reporting the result of my interview with you, and have suggested several stations for the establishment of Bank Agencies.

The reply of my Directors I will have the honor to submit to you for consideration and approval.

The Directors intimate that they have been given to understand, that if the Local Government of any Presidency specially recommend the employment of a Bank at any station, preference would be given to the Bank so recommended.

By the tenor of your remarks, during the interview you were kind enough to favor me with, I am induced to believe that the offer of this Bank to establish Bank Agencies at the principal Provincial stations of this Presidency, for the purpose already referred to, would be favourably received by the Local Government.

If the Local Government have decided on, or desire, the establishment of Agencies at any stations other than those about to be occupied by the Bank of Madras, I shall be glad if you will favor me with the wishes of Government on this point for the information and guidance of my Directors.

It is the expressed intention and desire of the Bank to work those stations where it is deemed feasible to establish Agencies with the view of promoting the Currency scheme to the utmost of its power.

The fact of its being the first Mofussil Bank established in India, the facilities it has afforded to commerce, and the position it holds, after a career of nigh 30 years, eventful in commercial crisis, and the failure of Banking and Commercial Institutions, give it no inconsiderable claim upon the favorable consideration of the Local Government.

Its progress and standing must satisfy you that its business is conducted with prudence and that a healthy supervision is maintained by its Directors.

No. 73. ORDER THEREON, 24th March 1862, No. 233.

The Government will await the further communication on the subject of the establishment of Branch Banks in the Provinces to be made by the Manager of the Agra Bank on receipt of instructions from his Directors.

2. Meanwhile, they request that the Accountant General will give his opinion as to the places within the Madras Presidency at which Branch Banks might be established with advantage to Government, besides those proposed by the Bank of Madras in their Secretary's letter of the 8th January last.

3. It may however be proper to draw the attention of Mr. Morriss to the terms of the Agreement with the Bank of Madras, as confirmed by the Government of India and published in the Fort Saint George Gazette of the 7th February and 11th March 1862, in which it is stated that the Government of each Presidency will prefer dealing with the Presidency Banks when the ground is unoccupied; although where other Banks have been established before the Presidency Bank thinks fit to establish a Branch, the Government consider that they would have a preferable claim, on equal terms, and on finding proper security.

Second Supplement to the Gazette.

(Signed) T. PYCROFT,
Chief Secretary.

Exd. F. Cartledge.

INCORPORATED BY LETTERS PATENT.
The Agra & United Service Bank Limited

Madras 17 March 1862.

To The Honorable T. Pycroft
Chief Secretary to Government
Fort St George Madras.

Sir

With reference to the recommendation you were pleased to give during my interview with you on Saturday last, on the question relating to the Establishment of Branch Banks, for the conduct of the busineſs of the Govt. Treasuries and the management of the Paper Currency at the Stations where those Treasuries are located and generally throughout the Mofussil of this Residency as may be hereafter arranged, I have the honor to state that, I have written to the Directors at our Head Office in India (Calcutta) reporting the result of my interview with you, and have suggested several stations for the Establishment of Bank agencies

The reply of my Directors

I.

I will have the honor to submit to you for consideration and approval.

The Directors intimate that they have been given to understand, that if the local Government of any Presidency specially recommend the employment of a Bank at any Station preference would be given to the Bank so recommended.

By the tenor of your remarks, during the interview you were kind enough to favor me with, I am induced to believe that the Offer of this Bank to establish Bank Agencies at the principal Provincial Stations of this Presidency, for the purpose already referred to, would be favourably received by the Local Government.

If the local Government have decided on, or desire, the establishment of agencies at any Stations other than those about to be occupied by the Bank of Madras, I shall be glad if you will favor me with the wishes of Government on this point, for the information and guidance of my Directors.

It is the expressed intention and desire of the Bank to work those Stations where it is deemed feasible to establish

agencies

agencies with the view of promoting the currency scheme to the utmost of its power.

The fact of its being the first mofussil Bank established in India, the facilities it has afforded to commerce, and the position it holds after a career of nigh 30 years, eventful in Commercial crises, and the failure of Banking and Commercial Institutions, give it no inconsiderable claim upon the favorable Consideration of the Local Government.

Its progress and Standing must satisfy you that its business is conducted with prudence and that a healthy supervision is maintained by its Directors.

I have the honor to be
Sir
Your Most Obd^{t} Servant

Manager.

Finl 1862 Dept

From

The Manager of the Agra & United Service Bank Limited.

S O No 233

Dd 17th }
Rd 20th } March /62.

No 234

With ref: to the interview he had with the Chief Secy on the question relating to the establishment of Branch Banks for the Conduct of the business of the Govt Treasuries &c, ~~submits for consideration & approval the reply of his Directors at Calcutta~~

States he has written to his Directors on the subject & will submit their reply for the consideration of Govt!

9

Financial Department.

PROCEEDINGS of the MADRAS GOVERNMENT.

Read letter from the Manager of the Agra & United Service Bank.

(Dated 17 March 1862.

Order thereon 24 March 1862 No 233.

The Govt. will await the further communication on the subject of the establishment of Branch Banks in the Provinces to be made by the Manager of the Agra Bank on receipt of instructions from his Directors.

2 Meanwhile, they request that the Accountant General will give his opinion as to the places within the Madras Presidency at which Branch Banks might

might be established with advantage to Govt.; besides those proposed by the Bank of Madras in their Secretary's letter of the 8th January last.

3 It may however be proper to draw the attention of Mr. Moriss to the terms of the Agreement with the Bank of Madras, as confirmed by the Govt. of India & published in the Fort St. George Gazette of the 7th [illegible] 11 March 1862, in which it is stated that the Govt. of each Presidency will prefer dealing with the Presidency Banks when the ground is unoccupied; ~~but~~ although where other Banks have been established before the Presidency Bank thinks fit to establish a branch, the Govt. consider that they ~~will~~ would have a preferable claim, on equal terms, & finding proper security.

Second Supplement to the Gazette.

JP

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To Managers of the Agra & United Service Bank.
" Accountant General.

Sept 24th

Finl _ 1862 Department

No. 233

PROCEEDINGS of the MADRAS
GOVERNMENT.

ated 24th March 1862

Establishment of Branch
Banks by the Agra Bank

5829] Madras—Printed at the Government Press.

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