

(1) Number of pages 16

(2) Date of repair 20-6-89

(3) Initials of the Referencer P

## MADRAS RECORD OFFICE.

Government of Madras.

*Financial* DEPARTMENT.

|          |              |               |
|----------|--------------|---------------|
| G.O. No. | <u>4-2</u>   | Press<br>Mis. |
| Dated    | <u>14-1-</u> | <u>1862.</u>  |

59-60

6/7

Not to be folded or roughly handled

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*Proceedings of the Madras Government, Financial Department,  
14th January 1862.*

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No. 59. Read the following letter from JOHN McIVER, Esq., Secretary and Treasurer Bank of Madras; to the Chief Secretary to Government, Fort Saint George, dated 8th January 1862, No. 16-757.

In view of the Bank opening Branch Establishments at some of the principal Towns in this Presidency, I am directed to ask the sanction of His Excellency the Governor in Council to this measure in accordance with the Provisions of Clause XL of Act IX of 1843.

Presuming that this sanction will be given, I am further to enquire at what stations the Government would wish to see Branch Banks established in the first instance, with a view to facilitate the circulation of the Government Currency Notes and to the abolition of Subordinate Treasuries.

In the opinion of the Directors, Bangalore, Cochin and Ootacamund appear the most eligible places for commencing Banking operations, and perhaps Cocanada, Negapatam and Hyderabad ought eventually be added to the number.

No. 60. ORDER THEREON 14th January 1862, No. 42.

The Government authorize the establishment of Branch Banks in the Madras Presidency, as proposed by the Directors of the Bank of Madras. They cannot pass any Orders in respect to the establishment of Banks at the stations of Bangalore and Hyderabad, as those places are not within the Territories subject to the Government of Fort Saint George; but the other places named by the Directors—Cochin, Ootacamund, Cocanada and Negapatam—appear to be eligible stations.

(Signed) T. PYCROFT,  
*Chief Secretary.*

59-60

PAID  
OF  
RECEIVED

16/4/57.

To The Chief Secretary  
to Government  
Fort St George

Sir,  
In view of the Bank opening  
Branch Establishments at some of the  
principal Towns in this Presidency,  
I am directed to ask the sanction of  
His Excellency the Governor in Council  
to this measure in accordance with the  
Provisions of Clause XL of Act IX of 1823.

Presuming that this sanction  
will be given I am further to enquire  
at what Stations the Government  
would wish to see Branch Banks  
Established in the first instance, with  
a view to facilitate the circulation  
of the Government Currency Notes  
and to the abolition of Subordinate  
Treasuries.

In the opinion of the Directors  
Bangalore, Cochin and Calcutta  
appear the most eligible places for  
commencing Banking operations and



perhaps Socanada, Negapatam and  
Hyderabad might eventually be  
added to the number.

I have the honor to be,

Sir,

Your most Obedt Servant.

Blank of Madras

8th January 1862.

John M. J. J.  
Secretary & Treasurer.

Dist of 24 Jan 77

59-60

*Sept 8<sup>th</sup> 1902  
Clemens  
Savoy 1902.*

From  
The day & Tea-  
liner. Bank of Madras.

7 mil 1862 *deph*

No 21  
The next morning  
I went opening Branch  
let in some of the prin-  
cipal towns of the River  
King river at Indian Sta-  
tion I got word with  
to see Branch Banks  
I talked with the first  
instance.

list  
Council  
11.1.62  
Pro

Financial Department.

Proceedings of the Madras Govt

Read the following letter from the Secretary and Treasurer of the Bank of Madras.

Dated 8 January, 1862. H. P. P.

Order thereon 14 January 1862 No. 42

The Govd authorize the establishment of Branch Banks in the Madras Presidency as proposed by the Directors of the Bank of Madras. They cannot however pass any orders in respect to the establishment of Banks at the stations of Bangalore and Hyderabad, as those places are not within the territories subject to the Govd of Fort St George; but the other ~~places~~ <sup>places</sup> named by the Directors, Cochin, Pottamund, Coeswada and Negapatam, appear to be eligible

eligible station

J.P.

To the Directors of the Bank  
of Madras.  
Accountant General.

Sept 15

Establishment of Branch  
Banks.

List of 211 San

Financial 1862. Sept.

1864

Proceedings of 1864.

1864. January 1864.

In the course of the establishment of Branch Banks in the United States, as proposed by the Directors of the Bank of America, the Govt. cannot pass any act which would be to the establishment of Branch Banks at the stations of Branch Banks and Headquarters, as these places are not within the limits subject to the Govt. of 1864. but the other places named

named by the Directors  
Cochin, Octacum,  
Cocumada, the geographical  
appear to be the opposite  
stations.