

(1) Number of pages 18

(2) Date of repair 19-6-37

(3) Initials of the Referencer A

MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No.

78

Press
Mis.

Dated

30-1-

18 62

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Not to be folded or roughly handled

*Proceedings of the Madras Government, Financial Department,
30th January 1862.*

No. 103. Read the following letter from C. HUGH LUSHINGTON, Esq., Secretary to the Government of India, Financial Department; to the Officiating Mint Master, Calcutta, dated Council Chamber, the 11th January 1862, No. 118.

I am directed to acknowledge the receipt of your letter No. 464, dated 3rd instant, submitting, with remarks, two Estimates of the probable expenses of the Paper Currency Department, one for the remainder of the Current Official year and the other for 1862-63, and soliciting early orders for commencement of work and for the transfer of the Government Currency Notes now in deposit at the Treasury to the Mint, together with Invoices of the same and all other necessary documents.

2. In reply I am desired to inform you that His Excellency the Governor General in Council sees no objection to your commencing the work by the middle of this month so as to be ready to supply the Bank of Bengal with three Crores worth of Notes by the 1st of March next.

3. Regarding the transfer of the Currency Notes to the Mint you have already received instructions in my letter of the 3rd instant, to which and to the Resolution of the same date as well as to the orders of the 8th instant, No. 71, I am desired to refer you.

4. The Governor General in Council agrees with you in doubting the accuracy of the Estimates. It is by no means certain that more than 5 or 6 Crores worth of Currency Notes will be issued instead of 8 Crores worth, during the first year.

5. With respect also to the items relating to the Currency Departments at Madras and Bombay, this Government is not informed when the Governments of those Presidencies expect to commence the work, how much worth of Notes they expect to issue and what establishments they will require. They will be requested to furnish this information and to forward separate estimates to this Department, where the estimates will be consolidated for the purposes of the Imperial Budget. In the meantime you will be good enough to submit revised estimates for Calcutta alone.

No. 119.

To the Government of Madras (together with a copy of the correspondence noted in the margin* that it may be seen that the duties of

* From Officiating Mint Master, Calcutta, No. 436, dated 19th December 1861, and enclosure.
To do. in reply No. 46, dated 3rd instant.

the Mint Master will be so simple and easy that he has undertaken it at this Presidency with an establishment costing Rupees 1,141

per mensem) with a request that the information and estimates required from that Government be furnished without any delay.

From Captain H. HYDE, Officiating Mint Master, Calcutta; to C. H. LUSHINGTON, Esq., Secretary to the Government of India, Financial Department, dated 19th December 1861, No. 436.

Having in compliance with your instructions placed myself in communication with the Secretary to the Bank of Bengal, I have the honor to submit herewith for your information copy of a Memorandum jointly drawn up by us on the management of the Government Currency by the Bank of Bengal in connection with the Issue Department of the Calcutta Mint. I beg also to submit a Memorandum of the internal arrangements at the Mint that will have to be made to carry into effect the working of the Issue Department.

2. I am informed by the Secretary to the Bank, that he will require about 3 Crores in value of Currency Notes to start with, which will require about 10,00,000 of Notes of all values to be registered before issue in a Registry Book similar to form No. 4, submitted by the Secretary to the Bank. This registry will require about 34 quires of paper to be entered up, and it will be necessary to make immediate arrangements should the Notes be required to be put into circulation by March next.

*Proceedings of the Madras Government, Financial Department,
30th January 1862.*

3. I beg to enclose a list of Establishment required by the Bullion-keeper, and to state that that the necessity for it is mainly caused by location of treasure in three separate places, viz., Mint, Treasury and Bank.

4. The Bullion-keeper himself has been, I think, under-paid up to the present time, (the late Mint Master, I know, concurred in this opinion,) his salary being 250 Rupees. This additional work gives increased responsibility, for which I would propose to raise his pay to 600 per mensem, being the same as the Khazanchee of the General Treasury now gets, for it may be assumed that, taking the risk in making small payments, &c., at the Treasury to balance the risk in the Mint, the whole charge will be equal to that now held by the Khazanchee.

5. The Accountant's Office establishment required for the work will be as near as I can judge per statement, but it is highly probable that experience may from time to time render a revision necessary. The total monthly charge will be seen to be 1,141 Rupees, of which a part will be reduced by the dismissal of two or three of the Bullion-keeper's establishment as soon as the whole amount of treasure is located in one place.

MEMORANDUM.

MANAGEMENT of the Government Currency by the Bank of Bengal, in connection with the Issue Department conducted by the Calcutta Mint.

Referring generally to the provisions under the Act 19 of 1861, and to the subsequent Agreement relative thereto, entered into between Government and the Bank of Bengal, it appears that the functions to be performed by the Mint in its relations with the Bank are almost wholly confined to the issue of Notes in exchange for coin or for cancelled or other Notes returned to it in exchange for new Notes or silver, as the case may be.

The mode in which effect can be most advantageously given to the proposed arrangement appears to be as follows, viz.:-

I. When the Bank may have occasion to demand Notes from the Mint in exchange for silver, a requisition slip (No. 1) setting forth the number of pieces with their several denominations and aggregate value, shall on all ordinary occasions be sent on the previous day to the Mint, in order to admit of the Issue Registers at the Mint being written up, the numbers checked off, and the Notes ready for delivery against the following day. These slips will be signed by an Officer of the Bank duly authorized by the Directors, and be accompanied with a book to be kept in duplicate (No. 2) containing the particulars of the transactions. In like manner, when cancelled or other Notes are returned by the Bank to the Mint, a Statement (No. 3) containing full particulars of the various denominations of Notes made up in parcels will be transmitted by the Bank along with the book in duplicate, No. 2, so that the proper entries may be made and receipts duly exchanged.

II. *Mint Certificates.*—Under the present Mint regulations, a period of from 7 to 8 days elapses between the date of delivery of silver and the preparation of the Assay certificate, with a further period of 20 days from the date of the Mint certificate, until payment in coin can be demanded at the General Treasury. To meet the requirements of the 8th Section of the Agreement entered into between the Government and the Bank, the latter shall be bound to

make payment of the amount contained in each certificate, which in future will be issued by the Mint payable on demand at the Bank of Bengal, or at 3 days' sight at the Mint.*

III. *Cancellation of Notes.*—Every cancelled Note sent by the Bank must have the word "cancelled" in large characters stamped on its face in three different places, and bear the distinctive mark of the Bank of Bengal impressed on it by a stamp. When received into the Mint, the signature of the Notes will be cut off and destroyed, the Notes registered and cancelled and punched in 4 places. They will then be returned to the Bank of Bengal for deposit and reference.

IV. *Settlement of Claims.*—In order to facilitate the settlement of claims by the Bank against the Mint in terms of 12th and 13th Sections of the Minute of Agreement, provision has already been made by the Directors of the Bank, and accommodation for any reasonable amount of coin

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30th January 1862.*

and Notes, which the Currency Commissioners may from time to time desire, can be calculated on. As early notice as possible shall be given by the Bank, when a settlement is required on a day different from the two days in each week specially provided for under Section 12 of the Agreement. At the outset it is not probable that the Bank will have occasion to demand frequent settlements with the Mint, and probably it may be deemed sufficient to leave the determination of the particular weekly days to the Currency Commissioners and the Bank after they shall have had some experience of its working.

V. Sections of the Bank's Issue Registers, marked Nos. 4 and 5, accompany. No. 4 will almost be a transcript of the Register kept at the Mint.

BANK OF BENGAL,
CALCUTTA,
The 13th December 1861.

(Signed) H. HYDE, Captain,
Officiating Mint Master.

INTERNAL arrangements at the Mint for the custody and issue of Government Currency Notes, and for the custody of Bullion and Coin.

When the Notes are received from England they are to be taken charge of by the Mint Master or his responsible Assistant and the Bullion-keeper, and kept in deposit in one of the Mint Strong Holds.

When Notes are required to be issued on the requisition of the Bank, the number of Notes required are to be taken out by the Mint Master or his Assistant and the Bullion-keeper, and handed over to the Accountant for registry.

When registered, the Notes are to be delivered over to the Bullion-keeper for remittance to the Bank, and the Banking acknowledgment in the book (form No. 2) taken for them.

A daily account of Notes deposited in the Mint Strong Hold and taken out to be submitted by the Bullion-keeper to the Accountant's Office for check and record.

Daily accounts of Notes issued to and returned by the Bank of Bengal, of the balance of gold and silver Bullion and Coin of the Currency Department of the Mint, of Government Promissory Notes and other documents will also have to be kept in the Accountant's Office, where also the above daily accounts are to be posted up in monthly forms to show the monthly amounts of receipts and issues.

When cancelled Notes are returned to the Mint they will be deposited in the Strong Room and taken charge of by the Bullion-keeper, who will sign the receipt to the Bank for them in duplicate, send the same to the Accountant's Office for despatch of the original and record of the duplicate. From the duplicate, the Accountant will have the numbers of the cancelled Notes posted up in the Register of Notes. The Notes will then be taken to the Mint Master to be cancelled and punched in four places in his presence, and then sent back to the Bank of Bengal by the Bullion-keeper.

The cash against which the Currency Notes will be issued is for the present to be kept at the Bank of Bengal in vaults set apart for it; the Bullion-keeper of the Mint will hold himself responsible for the same, provided he has a joint key with the Mint Master, and a proper establishment given to him for the receipts and delivery of cash.

ESTABLISHMENT for conducting the additional duties required in connection with the Paper Currency Department about to be opened in the Mint.

BULLION-KEEPER'S ESTABLISHMENT.				Rupees
Bullion-Keeper of the Mint, increase of salary from 250 to 600,	Increase			350
Deputy Ditto Ditto Ditto from 100 to 200...	Ditto			100
1 Assistant...	...	...	...	150
1 ditto...	...	...	...	100
1 Clerk...	...	...	...	50
1 Ditto...	...	...	...	30
1 Head Podar...	...	...	...	25
1 Assistant ditto...	...	...	...	16
4 Duftories @ 6 each...	...	...	...	24
8 Burkundazes @ 7 each.....	...	...	...	56
	Total			451
				901

*Proceedings of the Madras Government, Financial Department,
30th January 1862.*

ACCOUNTANT'S OFFICE.

1 Assistant.....	...	...	150
2 Registry Writers, 50 & 40...	..	...	90

240

Total Rupees... ..1,141

CALCUTTA MINT,
The 19th December 1861.

(Signed) H. HYDE, Captain,
Officiating Mint Master.

(No. 1.)

REQUISITION SLIP,

BANK OF BENGAL.

Calcutta 186 .

[illegible]

Delivery of the following Government Currency Notes on viz :—				
No. of Pieces.	Denomination.	Last No. delivered to the Bank.	Value.	
	Rs. 10			
	" 20			
	" 50			
	" 100			
	" 500			
	" 1,000			
Total.....				
			Rs.	

TO THE MINT MASTER,

TO THE MINT MASTER,
Calcutta.

Secretary and Treasurer.

(No. 2.)

GOVERNMENT CURRENCY NOTES.
Bengal in Assam

[illegible]

Date.	Particulars.	Amount.	Monthly Amount.	Signature.

Cr.

Date.	Particulars.	Amount.	Monthly Amount.	Signature.

REGISTER of

(No. 3.)

Rupee Notes cancelled, 186 .

[illegible]

*Proceedings of the Madras Government, Financial Department,
30th January 1862.*

ABSTRACT.

Total Number of pieces cancelled and sections.	Denomination.	Value.
	Rs. 10	
	" 20	
	" 50	
	" 100	
	" 500	
	" 1,000	
Total Amount Rs.		

(No. 4.)

Dated 18 . *Signed by* *Dated* 18 . *Signed by*
Issued

REGISTER OF
of the BANK OF BENGAL, for

PROMISSORY NOTES

Company's Rupees each Note.

Number.	When Cancelled.	Number.	When Cancelled.	Number.	When Cancelled.	Number.	When Cancelled.	Number.	When Cancelled.
Registered.		Registered.		Registered.		Registered.		Registered.	
0030 1		003 51		0040 1	51	1		51	
" 2		" 52		" 2	52	2		52	
" 3		" 53		" 3	53	3		53	
" 4		" 54		" 4	54	4		54	
and so on Initials.		and so on Initials.		and so on	and so on	and so on		and so on	

(No. 5.)

REGISTER OF

BANK NOTES

ISSUED AND RECEIVED.

[illegible]

From C. H. LUSHINGTON, Esq., Secretary to the Government of India, Financial Department; to the Officiating Mint Master, Calcutta, dated 3rd January 1862, No. 46.

I am directed to acknowledge the receipt of your letter, No. 436, dated the 19th ultimo, submitting a Memorandum jointly drawn up by the Secretary to the Bank of Bengal and yourself on the management of the Government Currency by the Bank of Bengal in connection with the Issue Department of the Calcutta Mint; also, a Memorandum of the internal arrangements at the Mint to carry into effect the working of the Issue Department.

2. With reference to the first Memorandum, I am desired to inform you that the Governor General in Council approves of Rules 1, 3 and 4 therein suggested, and observes, in respect to Rule II, that the making of Mint Certificates payable 'at 3 days' sight at the Mint will not of

*Proceedings of the Madras Government, Financial Department,
30th January 1862.*

itself be sufficient to induce parties to apply to the Bank instead of the Mint. It has accordingly been thought better in giving parties the option of applying at the Mint to introduce the following Rule, namely:—

"Any persons who prefer applying at the Mint for Notes in exchange for coin or bullion may apply there instead of at the Office or Agency at the Bank, provided they apply for not less than Rupees 2,000 at a time, and in doing so that they will receive Notes duly issued by the Head Commissioner one day after their applications; the actual place of issue of Notes so applied for will be the Office of the Head Commissioner at the Bank."

3. With reference to the second Memorandum, I am desired to intimate that His Excellency in Council approves of all the rules therein suggested with the exception of the last, which should be modified to the effect that the 3 Crores of Rupees to be paid by the Bank for the first issue required by them are to remain in the vaults of the General Treasury on the responsibility of the Mint Master, except such amounts as may from time to time be transferred to a special vault at the Bank to facilitate settlements under Rule IV. of the 1st Memorandum. But if there be any surplus beyond the 3 Crores to be transferred to the Bank as Treasury balance, the Bank may either take it into their own custody at once at the Bank or leave it where it is for the present, if they prefer it, under proper arrangements for its safe custody as Bank property, distinct from the three crores which will be Mint property.

4. In respect to the 1st paragraph of the 2nd Memorandum, I have to inform you that the Currency Notes received from England are now in the custody of the Sub-Treasurer, who will be requested to transfer them to you.

Establishment for the issue of Currency Notes from the Calcutta Mint.

Bullion-keeper of the Mint, increase of salary from 250 to 600	350 0 0	Increase.
Deputy Ditto from 100 to 200	100 0 0	
1 Assistant	150 0 0	
1 Ditto	100 0 0	
1 Clerk	50 0 0	
1 Ditto	30 0 0	
1 Head Podar	25 0 0	
1 Assistant ditto	16 0 0	
5 Duffries at 6	24 0 0	
8 Burkundazes at 7	56 0 0	
	451 0 0	

Accountant's Office.

1 Assistant	150 0 0
2 Registry Writers	90 0 0
	240 0 0
Per mensem Total Rs.	1,141 0 0

5. His Excellency in Council sanctions the establishment as per margin, proposed for the conduct of the above-mentioned duties, as a temporary arrangement, subject to further report after a brief experience of the working of the business.

6. Your attention is called to Section XII of Act XIX of 1861, in conformity with which you are requested to give effect to the Rules now sanctioned, with such modifications as are necessary with reference to these orders.

Ordered, that a copy of the above letter, together with a copy of the letter to which it is a reply, (except the paragraphs relating to the establishment and transfer of Notes) and of its enclosures, be sent to the Secretary and Treasurer of the Bank of Bengal, for information.

Ordered, also, that an extract paragraph 4 of the above letter be sent to the Sub-Treasurer, for information and guidance, with a request that the transfer of the Notes to the Mint Master be reported to this Department.

Ordered, further, that an extract paragraph 5 of the above letter be sent to the Civil Pay Master and the Deputy Auditor and Accountant General, Bengal, and the Auditor General of India, for information and guidance.

No. 104. ORDER THEREON, 30th January 1862, No. 78.

Ordered that the foregoing letter and the correspondence which accompanied it be communicated to the Accountant General and the Mint Master with reference to the Orders of Government, dated the 27th and 28th instant, Nos. 69A and 72. The information and estimates required by the Government of India should be furnished without delay.

(Signed) T. PYCROFT,
Chief Secretary.

Exd. F. Cartledge.

Captain H. HYDE, Officiating Mint Master, Calcutta, to C. H. LUSHINGTON, Esq., Secretary to the Government of India, Financial Department, No. 436, d. 19th September 1861.

HAVING in compliance with your instructions placed myself in communication with the Secretary to the Bank of Bengal, I have the honor to submit herewith information copy of a memorandum jointly drawn up by us on the management of Government Currency by the Bank of Bengal in connection with the Issue Department at the Calcutta Mint. I beg also to submit a memorandum of the internal arrangements at the Mint that will have to be made to carry into effect the working of the Issue Department.

I am informed by the Secretary to the Bank, that he will require about 3 crores of Currency Notes to start with, which will require about 10,00,000 of Notes of all denominations to be registered before issue in a Registry Book similar to form No. 4, submitted by the Secretary to the Bank. This registry will require about 34 quires of paper to be employed, and it will be necessary to make immediate arrangements should the Notes be put into circulation by March next.

I beg to enclose a list of establishment required by the Bullion-keeper, and to state the necessity for it is mainly caused by location of treasure in three separate places, to wit, Treasury, and Bank.

The Bullion-keeper himself has been, I think, under-paid up to the present time, (the Master, I know, concurred in this opinion,) his salary being 250 Rs. This additional charge gives increased responsibility, for which I would propose to raise his pay to 600 per annum, being the same as the Khazanchee of the General Treasury now gets, for it may be ascertained, taking the risk in making small payments, &c., at the Treasury to balance the Mint, the whole charge will be equal to that now held by the Khazanchee.

The Accountant's Office establishment required for the work will be as near as I can state, but it is highly probable that experience may from time to time render a revision necessary. The total monthly charge will be seen to be 1,141 Rupees, of which will be reduced by the dismissal of two or three of the Bullion-keeper's establishment as the whole amount of treasure is located in one place.

MEMORANDUM.

MEMORANDUM of the Government Currency by the Bank of Bengal, in connection with the Issue Department conducted by the Calcutta Mint.

REFERRING generally to the provisions under the Act 19 of 1861, and to the Agreement relative thereto, entered into between Government and the Bank of Bengal, it appears that the functions to be performed by the Mint in its relations with the Government are almost wholly confined to the issue of Notes in exchange for coin or for cancelled Notes returned to it in exchange for new Notes or silver, as the case may be.

The mode in which effect can be most advantageously given to the proposed arrangement appears to be as follows, viz:—

I. When the Bank may have occasion to demand Notes from the Mint in exchange for silver, a requisition slip (No. 1) setting forth the number of pieces with their several denominations and aggregate value, shall on all ordinary occasions be sent on the previous day to the Mint, in order to admit of the Issue Registers at the Mint being written up, the numbers checked off, and the Notes ready for delivery against the following day. These slips will be signed by an officer of the Bank duly authorized by the Directors, and be accompanied with a book to be kept in duplicate (No. 2) containing the particulars of the transactions. In like manner, when cancelled or other Notes are returned by the Bank to the Mint, a statement (No. 3) containing full particulars of the various denominations of Notes made up in parcels will be transmitted by the Bank along with the book in duplicate, No. 2, so that the proper entries may be made and receipts duly exchanged.

II. *Mint certificates.*—Under the present Mint regulations, a period of from 7 to 8 days elapses between the date of delivery of silver and the preparation of the Assay certificate, with a further period of 20 days from the date of the Mint certificate, until payment in coin can be demanded at the General Treasury. To meet the requirements of the 8th Section of the Agreement entered into between the Government and the Bank, the latter shall be bound to make payment of the amount contained in each certificate, which in future will be issued by the Mint payable on demand at the Bank of Bengal, or at 3 days' sight at the Mint.*

III. *Cancellation of Notes.*—Every cancelled Note sent by the Bank must have the word "cancelled" in large characters stamped on its face in three different places, and bear the distinctive mark of the Bank of Bengal impressed on it by a stamp. When received into the Mint, the signature of the Notes will be cut off and destroyed, the Notes registered and cancelled and punched in 4 places. They will then be returned to the Bank of Bengal for deposit and reference.

IV. *Settlement of Claims.*—In order to facilitate the settlement of claims by the Bank against the Mint in terms of 12th and 13th Sections of the Minute of Agreement, provision has already been made by the Directors of the Bank, and accommodation for any reasonable amount of coin and Notes, which the Currency Commissioners may from time to time desire, can be calculated on. As early notice as possible shall be given by the Bank, when a settlement is required on a day different from the two days in each week specially provided for under Section 12 of the Agreement. At the outset it is not probable that the Bank will have occasion to demand frequent settlements with the Mint, and probably it may be deemed sufficient to leave the determination of the particular weekly days to the Currency Commissioners and the Bank after they shall have had some experience of its working.

V. Sections of the Bank's Issue Registers, marked Nos. 4 & 5, accompany. No. 4 will almost be a transcript of the Register kept at the Mint.

BANK OF BENGAL,
CALCUTTA,
The 13th December 1861. }

H. HYDE,
Officiating Mint Master.

*INTERNAL arrangements at the Mint for the custody and issue of Government
Currency Notes, and for the custody of Bullion and Coin.*

WHEN the Notes are received from England they are to be taken charge of by the Mint Master or his responsible Assistant and the Bullion-keeper, and kept in deposit in one of the Mint Strong Holds.

When Notes are required to be issued on the requisition of the Bank, the number of Notes required are to be taken out by the Mint Master or his Assistant and the Bullion-keeper, and handed over to the Accountant for registry.

When registered, the Notes are to be delivered over to the Bullion-keeper for remittance to the Bank, and the Banking acknowledgment in the book (form No. 2) taken for them.

A daily account of Notes deposited in the Mint Strong Hold and taken out to be submitted by the Bullion-keeper to the Accountant's Office for check and record.

Daily accounts of Notes issued to and returned by the Bank of Bengal, of the balance of gold and silver Bullion and Coin of the Currency Department of the Mint, of Government Promissory Notes and other documents will also have to be kept in the Accountant's Office, where also the above daily accounts are to be posted up in monthly forms to show the monthly amounts of receipts and issues.

When cancelled Notes are returned to the Mint they will be deposited in the Strong Room and taken charge of by the Bullion-keeper, who will sign the receipt to the Bank for them in duplicate, send the same to the Accountant's Office for despatch of the original and record of the duplicate. From the duplicate, the Accountant will have the numbers of the cancelled Notes posted up in the register of Notes. The Notes will then be taken to the Mint Master to be cancelled and punched in four places in his presence, and then sent back to the Bank of Bengal by the Bullion-keeper.

The cash against which the Currency Notes will be issued is for the present to be kept at the Bank of Bengal in vaults set apart for it; the Bullion-keeper of the Mint will hold himself responsible for the same, provided he has a joint key with the Mint Master, and a proper establishment given to him for the receipt and delivery of cash.

ESTABLISHMENT for conducting the additional duties required in connection with the Paper Currency Department about to be opened in the Mint.
BULLION-KEEPER'S ESTABLISHMENT.

Bullion-Keeper of the Mint, increase of salary from 250 to 600,	Increase	Rs. 350
Deputy Ditto Ditto from 100 to 200	Ditto	100
1 Assistant		
1 Ditto	...	150
1 Clerk	...	100
1 Ditto	...	50
1 Head Podar	...	30
1 Assistant Ditto	...	25
4 Duftories @ 6 each	...	16
8 Burkundazes @ 7 each	...	24
	...	56

ACCOUNTANT'S OFFICE.
1 Assistant
2 Registry Writers 50 & 40

CALCUTTA MINT,
The 19th December 1861.

Total Rupees ... 1,141

H. HYDE, *Captain,*
Officiating Mint Master.

(No. 1)
REQUISITION SLIP.
BANK OF BENGAL.
Calcutta 186.

Calcutta 186.

REQUIRED delivery of the following Government Currency Notes on viz.:-

of Pieces	Denomination	Least No.
-----------	--------------	-----------

of the following Government Currency Notes on viz:—				
No. of Pieces	Denomination.	Last No. delivered to the Bank.	Value.	
	Rs. 10			
	” 20			
	” 50			
	” 100			
	” 500			
	” 1,000			
Total ...				
			Rs.	

TO THE MINT MASTER,

TO THE MINT MASTER,
Calcutta. }

Secretary and Treasurer.

GOVERNMENT CURRENCY NOTES.
of Bengal in Account Current.

Dr. *The Bank of Bengal in Account Current with the Calcutta Mint.*

Date.	Particulars.	Amount.	Monthly Amount.			

Account Current with the Calcutta Mint.					Cr.
Date.	Particulars.	Amount.	Monthly Amount.	Signature.	

Date.	Particulars.	Amount.	Monthly Amount.	Signature.

(No. 3.)

REGISTER of

Rupee Notes Cancelled. 186

[illegible]

ABSTRACT.

Total Number of pieces cancelled and sections.	Denomination.	Value.
	Rs. 10	
	" 20	
	" 50	
	" 100	
	" 500	
	" 1,000	

Total Amount Rs.

(No. 4.)

Dated 18 . Signed by
Issued

Dated 18 . *Signed by*

PROMISSORY NOTES.

Company's Rupees each Note.

Number.	When Cancelled.	Number.	When Cancelled.	Number.	When Cancelled.	Number.	When Cancelled.	Number.	When Cancelled.
Registered.		Registered.		Registered.		Registered.		Registered.	
0030 1		003 51		0040 1		51		51	
" 2		" 52		" 2		52		52	
" 3		" 53		" 3		53		53	
" 4		" 54		" 4		54		54	
and so on Initials.		and so on Initials.		and so on Initials.		and so on		and so on	

(No. 5.)

REGISTER OF

BANK NOTES

ISSUED AND RECEIVED.

[illegible]

1

1 Feb 1861

From C. H. LUSHINGTON, Esq., Secretary to the Government of India, Financial Department, to the Officiating Mint Master, Calcutta, No. 46, d. 3rd January 1862.

I AM directed to acknowledge the receipt of your letter, No. 436, dated the 19th ultimo, submitting a memorandum jointly drawn up by the Secretary to the Bank of Bengal and yourself on the management of the Government Currency by the Bank of Bengal in connection with the Issue Department of the Calcutta Mint; also, a memorandum of the internal arrangements at the Mint to carry into effect the working of the Issue Department.

2. With reference to the first memorandum, I am desired to inform you that the Governor General in Council approves of Rules 1, 3 and 4 therein suggested, and observes, in respect to Rule II., that the making of Mint Certificates payable at 3 days' sight at the Mint will not of itself be sufficient to induce parties to apply to the Bank instead of the Mint. It has accordingly been thought better in giving parties the option of applying at the Mint to introduce the following Rule, namely:—

“Any persons who prefer applying at the Mint for Notes in exchange for coin or bullion may apply there instead of at the Office or Agency at the Bank, provided they apply for not less than Rupees 2,000 at a time, and in doing so that they will receive Notes duly issued by the Head Commissioner one day after their applications; the actual place of issue of Notes so applied for will be the Office of the Head Commissioner at the Bank.”

3. With reference to the second memorandum, I am desired to intimate that His Excellency in Council approves of all the rules therein suggested with the exception of the last, which should be modified to the effect that the 3 crores of Rupees to be paid by the Bank for the first issue required by them are to remain in the vaults of the General Treasury on the responsibility of the Mint Master, except such amounts as may from time to time be transferred to a special vault at the Bank to facilitate settlements under Rule IV. of the 1st memorandum. But if there be any surplus beyond the 3 crores to be transferred to the Bank as Treasury balance, the Bank may either take it into their own custody at once at the Bank or leave it where it is for the present, if they prefer it, under proper arrangements for its safe custody as Bank property, distinct from the three crores which will be Mint property.

4. In respect to the 1st paragraph of the 2nd memorandum, I have to inform you that the Currency Notes received from England are now in the custody of the Sub-Treasurer, who will be requested to transfer them to you.

5. His Excellency in Council sanctions the establishment as per margin,

Establishment for the issue of Currency Notes from the Calcutta Mint.		
Bullion-keeper of the Mint, increase of salary from 250 to 600	...	350 0 0
Deputy Ditto from 100 to 200	...	100 0 0
1 Assistant	...	150 0 0
1 Ditto	...	100 0 0
1 Clerk	...	50 0 0
1 Ditto	...	30 0 0
1 Head Podar	...	25 0 0
1 Assistant Ditto	...	16 0 0
4 Dutries at 6	...	24 0 0
8 Burkundazes at 7	...	56 0 0
		451 0 0
		901 0 0
Accountant's Office.		
1 Assistant	...	150 0 0
2 Registry Writers	...	90 0 0
		240 0 0
Per mensem Total Rs.		1,141 0 0

proposed for the conduct of the above-mentioned duties, as a temporary arrangement, subject to further report after a brief experience of the working of the business.

6. Your attention is called to Section XII. of Act XIX. of 1861, in conformity with which you are requested to give effect to the Rules now sanctioned, with such modifications as are necessary with reference to these orders.

ORDERED, that a copy of the above letter, together with a copy of the letter to which it is a reply, (except the paragraphs relating to the establishment and transfer of Notes) and of its enclosures, be sent to the Secretary and Treasurer of the Bank of Bengal, for information.

Ordered, also, that an extract paragraph 4 of the above letter be sent to the Sub-Treasurer, for information and guidance, with a request that the transfer of the Notes to the Mint Master be reported to this Department.

Ordered, further, that an extract paragraph 5 of the above letter be sent to the Civil Pay Master and the Deputy Auditor and Accountant General, Bengal, and the Auditor General of India, for information and guidance.

From
The Secy to the Govt of India
Financial Department

To The officiating Mint Master
Calcutta

Sir.
I am directed to acknowledge the receipt of your letter No 64, dated 3 instant, submitting, with remarks, two Estimates of the probable expenses of the Paper Currency Department, one for the remainder of the Current official year and the other for 1862/63 and soliciting early orders for commencement of work and for the transfer of the Government Currency Notes now in deposit at the Treasury to the Mint together with Invoices of the same and all other necessary documents.

2. In reply I am desired to inform you that His Excellency the Governor General in Council sees no objection to your commencing the work by the middle of this month so as to be ready to supply the Bank of Bengal with three Crores worth

month of Notes by the 1st of March next.
3. Regarding the transfer of the
Currency Notes to the Mint you have
already received instructions in my
letter of the 3rd instant to which and to the
Resolution of the same date as well as
to the orders of the 8th instant No 41, I am
desired to refer you.

4. The Governor General in Council
agrees with you in doubting the accuracy
of the Estimates. It is by no means certain
that more than 5 or 6 Crores worth of
Currency Notes will be issued instead
of 8 Crores worth, during the first year.

5. With respect also to the items
relating to the Currency Departments at
Madras and Bombay, this Government
is not informed when the Governments
of those Presidencies expect to commence
the work, how much worth of Notes
they expect to issue and what Establish-
ments they will require. They will be
requested to furnish this information
and to forward separate estimates to this
Department, where the estimates will
be consolidated for the purposes of the
Imperial Budget. In the mean time you
will be good enough to submit revised

Estimate

Estimates for Calcutta alone - 17

Council Chamber
The 11th January 1862

I have the honor to be,
Sir,

Your Most Obedient Servant

Hugh Smith

Secy to the Govt of India

N. 119

6. The Government of Madras (together with
a copy of the correspondence noted in the
margin that it may be seen that the duties
of the Mint Master will be no simple ones
that he has undertaken at this Presidency
with an Establishment costing Rs 11,441 per mensem
with a request that the information and
Estimates required from that Government be
furnished without any delay.

From Offg Secy to Govt of India
Calcutta No 436 3/19
Decr 1861 & enclosure
To Secy in reply No 46
Dated 3rd instant

Trind 1862 Sept 5

Tom

He decy to the Govt
of India. The 24 119.

Sept 11th 1862
Sept 20th 1862

2037

Regretting that
this report will furnish
certain estimates &
information relating
to the paper currency
Sept 5 at Quebec.

With an order.

Order Messrs. 30 Aug. 1862 No 98.

Ordered that the
foregoing letter and the correct
statement be forwarded
it be communicated to the
Assistant General and the
Chief Clerk with reference
to the Order of Govt dated the
19th and 28th instant 1862.
The information & estimates
required by the Govt of India
should be furnished without
delay.

To the Secretary
of the Treasury
Chief Clerk.

Sept 23rd 1862