M.R.O. 1—77,006—8-6-37.

(1) Number of pages 6.

(2) Date of repair 14.7.38

(3) Initials of the Referencer

MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No. 461 Press
38-39 Mis.

Dated 14-7- 1863.

38-39 4/5

Not to be folded or roughly handled

14.7.38

No. 38. Read the following letter from R. W. LODWICK, Esq., Acting Accountant General; to the Chief Secretary to Government, Fort Saint George, dated 13th July 1863, No. 113.

I have the honor with reference to Government Order, No. 446, dated 8th instant, to state that my predecessor, Mr. Lushington, would seem to have given the Collector of Coimbatore to understand that 1,000 Rupees per diem was the extent to which he would be justified in cashing Currency Notes, as 26,000 Rupees per mensem appeared to be the total re-issue of those Notes in his Collectorate.

2. Since April last, however, the re-issue of Currency Notes has increased considerably; 12,000 having been issued in excess of the amount cashed in May and 5,000 in June.

3. I think it highly probable that the demand for Notes will go on increasing, so that the paper received from Ootacamund under the new arrangements proposed to be put in force will not lie idle.

4. In any case, however, it can be forwarded to the Bank from which its re-issue is certain.

5. I propose, therefore, to diminish the amount set apart for cashing Supply Bills to 30,000 Rupees per mensem, which will give three lakhs additional for cashing Currency Notes during the 6 months for which the experiment is to be in force.

6. Government will lose about 150 Rupees a month on account of the cost of conveying treasure to Ootacamund, and I propose to meet this by charging eight instead of four Annas per cent. premium on Supply Bills.

7. Should these suggestions meet with the approval of Government, I will issue orders to the Collector accordingly.

No. 39. ORDER THEREON, 14th July 1863, No. 461.

The Government approve of the proposed arrangements.

(Signed) J. D. SIM,
Secretary to Government.

Exd. T. McMootry.

No. 113

Fort Saint George
Accountt Genls Office
13th July 1863

From
The Acting Accountant General

To
The Chief Secretary
to Government

Sir,

I have the honor with re-
ference to Government Order No. 1446 dated
8th Instant to state that my predecessor
Mr. Lushington would seem to have given
the Collector of Coimbatore to understand that
1,000 Rupees per diem was the extent to which
he would be justified in casting Currency
Notes - as 26,000 Rupees per mensem appeared
to be the total circulation of those Notes in his
Collectorate.

2 Since April last however
the circulation of Currency Notes has increased
considerably; 12,000 having been issued in excess
of the amount cashed in May and 5,000
in June.

3 I think it highly probable
that the demand for Notes will go on increasing
so that the papers received from Colaccamund

under

under the new arrangements proposed to be put in force will not lie idle.

4 In any case however it can be forwarded to the Bank from which its reissue is certain.

5 I propose therefore to diminish the Amount set apart for casting supply bills to 30000 Rupees per mensem which will give 3 lakhs additional for casting Currency Notes during the 6 months for which the experiment is to be in force.

6. Government will lose about 150 Rupees a month on account of the cost of carrying Treasure to Colaccamund, and I propose to meet this by charging 6 annas of 1/4 Anna per cent premium on supply bills.

7 Should these suggestions meet with the Approval of Government I will issue orders to the Collector accordingly.

I have the honor to be
Sir
Your most obedient servant
W. Rodwick
A/ Accountt General

G. C.

14th July 1863 No. 461

The Government approves of the proposed arrangements.

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Even if the enhanced charge for supply bills does not make up the petty loss referred to, the fact that that loss will be amply compensated by the removal of the present discredit and deficiency in the currency notes

To the Collector of Coimbatore
" Accountant General
" Doctor's Table.

dup/14

Pro: 8th July 63 - 0446

38439

Finance 1863 Department
No 113

From
The Actg Accountt Genl

To
The Chief Secretary to
Government

Dated 13th July 1863
Rec'd 14th July 1863

No. 481

With reference to G.O. No 446 dated 8th Instant states that he proposes to diminish the amount set apart for Cashing Supply Bills to Rs 30,000 per mensem which will give the additional amount required for Cashing Currency Notes—