M.R.O. 1—77,006—6-6-37.

(1) Number of pages 12

(2) Date of repair 20-7-35

(3) Initials of the Referencer

MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No. 53 Press / Mis.

Dated 21-1- 1864

9/10

71-72

Not to be folded or roughly handled

Proceedings of the Madras Government, Financial Department, 21st January 1864.

No. 71. Read the following letter from W. HUDLESTON, Esq., Secretary to the Civil Fund; to the Honorable A. J. ARBUTHNOT, Chief Secretary to Government, Fort Saint George, dated Madras, 23rd December 1863, No. 430.

With reference to the recent change (already reported to Government in my letter, dated 13th May 1863, No. 151) in the system of the Civil Fund, which is thereby placed on a Provident footing similar to that of the Bombay and Bengal Funds, I am directed by the Trustees to forward, for the information of Government, the accompanying copy of the Rules as finally adopted by the service on the 6th October 1863, and to request that the Government will be pleased to sanction payment of the same rate of interest, viz., 4 per cent. per annum, on the floating balance of the uninvested additional Capital raised under the new Rules, as is allowed on the similar Capital of the Bombay and Bengal Funds under the orders of the late Honorable Court, contained in their Despatches, No. 6, dated 30th March 1842, and 29th January 1851, respectively, of which I annex copies.

2. It is requested that the sanction when accorded may have effect from 1st May 1863, from which date monies have been paid into the Madras Bank as the Public Treasury on this account.

(COPIES.)

FINANCIAL DEPARTMENT.

No. 6 of 1842.

Our Governor in Council at Bombay.

1st. We find that you allow 8 per cent. interest upon the whole of the balance and subscriptions of the Provident Branch of the Bombay Civil Fund. To this we object, as part of those subscriptions consists of the increased rates levied under the revised Regulations (which we have not recognized) for extending advantages to the widows and children of the members of the Fund.

2nd. We must, therefore, decline to allow a higher rate of interest than 4 per cent. upon the new subscriptions raised for securing to widows an Annuity of £300, without reference to property.

3rd. This decision is in strict accordance with our refusal to sanction a higher rate of interest upon the subscriptions to the Madras Civil Fund for a similar object.

(Signed) G. LYALL,
and other Members of the Court of Directors.

LONDON, 30*th March* 1842.

(True Copy.)

(Signed) H. NEWTON,
Secretary Civil Fund.

FINANCIAL DEPARTMENT.

No. 6 of 1851.

Our Governor General of India in Council.

1. In our Despatch to your Government, dated 4th September 1850, No. 34, we indicated our approval of the principle involved in the alterations proposed in the constitution of the Bengal Civil Fund, but we at the same time stated that we could be "no party to promoting that object, unless previously assured by competent authority that there would be no "risk of interference with existing engagements and obligations." We also expressed our opinion that no pension "should be granted under the new Rules, until the soundness of the scheme had "been verified by an Actuary."

Letter dated 14th June 1850, No. 31.
Further proceedings on the revision of the Rules of the Bengal Civil Fund.

2. You have now apprized us that by the votes of a large majority of the subscribers to the Fund, it has been determined that the leading principles of the new Rules shall be brought provisionally into operation from the 1st January 1850, subject to our approbation, and the Report of a Professional Actuary in London. Also that the Managers of the Fund solicit the same advantageous rate of interest on all the subscriptions under the new Rules as we have heretofore allowed on the subscriptions under the old Rules.

3. We consider that it was premature to bring the scheme into operation, and we must decline to be parties to it until we are in possession of the Actuary's Report.

4. We regret that we cannot accede to the application for the grant of 8 per cent. interest on all the subscriptions to the Fund. We were under the necessity of refusing compliance with a similar application from the Trustees of the Bombay Civil Fund when that institution was re-organized for effectuating the same objects as the Bengal Civil Fund has now in view, and we cannot come to a different decision in respect of the Bengal Civil Fund. We can only allow 4 per cent. interest on the additional subscriptions required for the new objects of the Fund, if such objects should be carried into execution with our sanction.

LONDON, *29th January* 1851. Signed by fourteen Directors.

(True Copies.)

(Signed) W. HUDLESTON,
Secretary.

No. 72. ORDER THEREON, 21st January 1864, No. 53.

His Excellency the Governor in Council is pleased, in compliance with the foregoing application, to sanction the payment from the 1st May 1863 of the same rate of interest, viz., four per cent. per annum, on the floating balance of the uninvested additional Capital raised under the new Rules, as is allowed on the similar Capital of the Bombay and Bengal Funds, under the orders of the late Honorable Court of Directors referred to in the above letter.

2. These Proceedings will be reported to the Right Honorable the Secretary of State for India.

(Signed) A. J. ARBUTHNOT,
Chief Secretary.

Exd. J. Tulloch.

(7)
pamphlet
"Rules of the Madras Civil Fund in force from 1st May 1863"
forwarded to Sir J.T. Price with do. & 13/7/74
rets thanked for

Madras
Civil Fund office (2)

No. 4310

23d. December 1863.

From

W. Hudleston, Esq.,
Secretary to the Civil Fund

To

The Hon. A. J. Arbuthnot
Chief Secretary to Government

Sir,

With reference to the recent change (already reported to Government in my letter dated 13th May 1863 No. 151) in the system of the Civil Fund which is thereby placed on a Provident footing similar to that of the Bombay and Bengal Funds, I am directed by the Trustees to forward for the information of Government the accompanying copy of the Rules as finally adopted by the Service on the 6th October 1863, and to request that the Government will be pleased to sanction payment of the same rate of interest Viz: 4 per Cent per annum on the floating balance of the uninvested additional Capital raised under the new Rules, as is allowed on the similar capital of the Bombay and Bengal Funds under the orders of the late Honorable Court contained in their Despatches No. 6 dated 30th March 1842 and 29th January 1851 respectively, of which I annex copies.

It is requested that the Sanction when accorded

may

may have effect from 1st May 1863, from which date monies have been paid into the Madras Bank as the Public treasury on this account.

I have the honor to be
Sir
Your obedient Servant

G. Hutchinson
Secretary.

Madras
Civil Fund office
23rd December 1863

Ed. No 16

(W)

(B)

(Copies.)

Financial Department.
No. 6 of 1862.

Our Governor in Council at Bombay

Para 1st We find that you allow 8 per Cent Interest upon the whole of the Balance and Subscriptions of the Provident Branch of the Bombay Civil Fund. To this we object, as part of those Subscriptions consists of the increased rates levied under the revised Regulations (which we have not recognized) for extending advantages to the Widows and children of the Members of the Fund.

2d We must therefore decline to allow a higher rate of Interest than 4 per Cent upon the New Subscriptions raised for securing to Widows an Annuity of £300, without reference to property.

3d This decision is in strict accordance with our refusal to sanction a higher rate of Interest upon the Subscriptions to the Madras Civil Fund for a similar object.

We are &c.

London
30th March 1842

(Signed) G. Lyall,
and other Members of the
Court of Directors
(True copy)
(Signed) H. Newton
Secretary Civil Fund.

Financial

Financial Department

No. 6 of 1851.

Our Governor General of India in Council

Letter dated 14th June 1850

No. 31

Further proceedings on the revision of the Rules of the Bengal Civil Fund

Para 1. In our Despatch to your Government dated 4th September 1850, No. 34, we indicated our approval of the principle involved in the alterations proposed in the constitution of the Bengal Civil Fund; but we at the same time stated that we could be "no party to promoting that "object unless previously assured by competent authority "that there would be no risk of interference with existing engagements and obligations". We also expressed our opinion that no Pension "should be granted under "the New Rules until the soundness of the Scheme had "been verified by an Actuary".

2. You have now apprized us that by the votes of a large majority of the Subscribers to the Fund, it has been determined that the leading principles of the New Rules shall be brought provisionally into operation from the 1st January 1850, subject to our approbation, and the Report of a Professional Actuary in London. Also that the Managers of the Fund solicit the same advantageous rate of Interest on all the Subscriptions under the New Rules as we have heretofore allowed on the Subscriptions under the Old Rules.

3. We consider that it was premature to bring the Scheme into operation, and we must decline to be parties to it until we are in possession of the Actuary's Report.

4. We regret that we cannot accede to the application for the grant of 8 per Cent interest on all the Subscriptions to the Fund. We were under the necessity of refusing compliance with a similar application from the Trustees of the Bombay Civil Fund when that Institution was re-organized for effectuating the same objects as the Bengal Civil Fund has now in view, and we cannot come to a different decision in respect of the Bengal Civil Fund. We can only allow 4 per Cent Interest on the additional Subscriptions required for the new objects of the Fund, if such objects should be carried into execution with our sanction.

We are &c.

Signed by fourteen Directors.

London }
29th January 1851 }
(Nine copies)

J. Thomason.
Secretary.

Ord. No. 20 May 53. 37-38

Ind. 1853 Grants.

Tit. B. Sub. to the Civil Fund.
No. 2 Folio

21 January 1853

From
The Secretary to the
Civil Fund. Madras.
No. 150
10 Dec.

Rd. 28 Dec
Ans. 1 Jan:
1853

Forwarding for information:
two copies of the Rules as finally
adopted by the Annie on the 14th Sept.
1853, and requesting to sanction the
payment of interest at 4 per Cent per
annum on the Monthly balances of
the unmerited Subs.ns Capital raised
under the new Rules. the sanction
to take effect from 1st May 1853.

4. Part 64
No 19

I presume that every
Fund, the sanction
Subscriptions raised
to the Sanctioning

Ord. No.

Financial Department.

PROCEEDINGS of the MADRAS GOVERNMENT.

Read letter from the
Secy: to the Govt: Financial

Dated 23rd Decr: 63 No 430

Order - 21st January 1864 No 53.

R. O. the Governor in
Council is pleased, in
compliance with the
foregoing application,
to sanction the pay-
-ment from the 1st May
1863 of the same rate of
interest - viz, 4 per
cent per annum,
on the floating balance
of the uninvested ad-
-ditional Capital raised
under the new Rules,
as is allowed on the
similar

similar Capital of the Bombay & Bengal Funds under the or-ders of the late Honble Court of Directors refer-red to in the above letter

These Proceedings will be reported to the Right Honble the Secy: of State for India -

50 Managers of the Civil Fund
.. Dy: Ar: & Accts: General
.. Secy: & Treas: Bank of Madras

desp 2 27/1/64

19-9-1864

Finl. Cons. Dep. 23rd June
No. 2 of 1864
2-9-20

Financial 1834. Department.

No. 53

PROCEEDINGS of GOVERNMENT.

Replied to 30th June 64
No. 32

Dated 21 January 64

25/10/64

7/72