M.R.O. 1—77,005—8-6-37.

(1) Number of pages

(2) Date of repair 21-7-38

(3) Initials of the Referencer

MADRAS RECORD OFFICE.

Government of Madras.

Judicial DEPARTMENT.

G.O. No. 312 Press Mis.

Dated 11-6- 1864.

20-22 7/8

Not to be folded or roughly handled

Proceedings of the Madras Government, Financial Department, 11th June 1864.

Read the following papers:—

No. 20. From G. SIDLOO CHETTY & Co., Madras; to the Honorable A. J. ARBUTHNOT, Chief Secretary to Government, Fort Saint George, &c., &c., &c., dated Madras, 8th June 1864.

We beg you will have the goodness to lay the following application before His Excellency the Governor in Council.

2. We have Agents at Guntoor purchasing cotton for our Firm and engagements have been entered into which make it necessary that we should remit to them at once the sum of a lac of Rupees. If this money is not immediately forthcoming these engagements will fall through and we shall be subjected to serious loss.

3. We regret to say that at present Treasury Bills are not available on the Collector of the Kistna District, nor are Currency Notes convertible there as elsewhere, except in the case of travellers and then only to the extent of a few hundred Rupees. We believe that there is a large reserve of cash in the Treasury of the District. Under these circumstances we beg His Excellency will be pleased to direct that the Collector of the Kistna District would cash our Currency Notes to the extent above-mentioned, or request the Accountant General to give us a Treasury Bill on the District for that amount on the usual terms.

4. His Excellency in Council's compliance with our request will not be without precedent. In 1862, when money was in great demand in Bellary in consequence of the large transactions in cotton entered into there at the time, Government were pleased to telegraph to the Collector to cash Currency Notes for the public to the extent of a lac of Rupees, and a large amount of specie was transferred from the Canara Treasury to Bellary, under the orders of Government to meet the necessities of the occasion.

Referred to the Accountant General for early report.

FORT SAINT GEORGE,
9th June 1864.

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

No. 21. From F. LUSHINGTON, Esq., Accountant General; to the Chief Secretary to Government, Financial Department, dated Fort Saint George, 9th June 1864, No. 46.

With reference to your docket of this date, referring for my report a letter from G. Sidloo Chetty & Co. of Madras, requesting that the Collector of the Kistna District may be instructed to cash their Currency Notes for a lac of Rupees, or that the Accountant General may be authorized to grant them a Treasury Bill for that amount, I have the honor to state that no funds are available in the Kistna Treasury for either of the purposes above stated, and it will be necessary for Sidloo Chetty & Co., to make their own arrangements for conveying a specie remittance to Guntoor to enable them to meet their engagements.

2. During the past three months Bills exceeding in the aggregate four lacs of Rupees have been drawn on the Kistna Treasury which can at present bear no further drain upon it, nor can any aid be afforded to it from any of the Northern Treasuries, all of which at the present season of the year are low in funds. And it can hardly be expected that the Government should incur the risk and expense of sending a specie remittance from Madras merely to suit the convenience of private parties, to whom the same means of sending a cash remittance are equally open, and probably at a lower cost.

3. I may remark in conclusion with reference to Sidloo Chetty's proposal that the Collector should be instructed to cash their Notes to the extent of one lac of Rupees, that the Government of India have very recently had occasion to observe that the object of the Government Paper Currency is to provide a cheap and convenient circulation and not to furnish individuals with the means of making their remittances at the public expense, which would be the effect of the unlimited cashing of Government Notes at the Government Treasuries, and of the necessity which would consequently arise of remitting specie to those Treasuries to meet the payment of the Notes.

Proceedings of the Madras Government, Financial Department,
11th June 1864.

No. 22. ORDER THEREON, 11th June 1864, No. 312.

Under the circumstances stated by the Accountant General, the Governor in Council is unable to comply with the application made by Sidloo Chetty & Co.

(True Extract.)

Chief Secretary.

To G. Sidloo Chetty & Co.
To the Accountant General,

Exd. T. O'Connor.

To

The Honorable A. J. Arbuthnot
Chief Secretary to Government
Fort St George.

Sir.

We beg you will have the goodness to lay the following application before His Excellency the Governor in Council.

We have Agents at Aurungabad purchasing Cotton for our Firm and engagements have been entered into which make it necessary that we should remit to them at once the sum of a lac of Rupees. If this money is not immediately forthcoming these engagements will fall through and we shall be subjected to serious loss. We regret to say that at present Treasury Bills are not available

available on the Collector of the Kistna District, nor are Currency Notes convertible there as elsewhere, except in the case of travellers and then only to the extent of a few hundred Rupees. We believe that there is a large reserve of cash in the Treasury of the District. Under these circumstances we beg His Excellency will be pleased to direct that the Collector of the Kistna District would cash our Currency Notes to the extent above mentioned, or request the Accountant General to give us a Treasury Bill on the Treasury for that amount on the usual terms.

His Excellency in Council's compliance with our request will not be without precedent. In 1862, when money was in great demand in Bellary in consequence of the large transactions in Cotton entered into there at the time, Government were pleased to telegraph to the Collector to cash Currency Notes for the public to the extent of a lac of Rupees, and a large amount of specie was transferred from the Canara Treasury to Bellary, under the orders of Government, to meet the necessities of the occasion.

We have the honor to be
Sir.
Your most Obedt Servts
G. Sidoo Chetty & Co

Madras
8th June 1866

3

No. 116.

Fort Saint George
Accountant General's Office
9 June 1864

From

F. Lushington Esquire
Accountant General

To The Chief Secretary
to Government
Financial Department

Sir

With reference to your docket of this date referring for my report a letter from G. Siddeloo Chetty & Co. of Madras, requesting that the Collector of the Kistna District may be instructed to cash their Currency Notes for a lac of rupees, or that the Accountant General may be authorized to grant them a Treasury Bill for that amount, I have the honor to state that no funds are available in the Kistna Treasury for either of the purposes above stated, and it will be necessary for Siddeloo Chetty & Co. to make their own arrangements for conveying the specie remittance to Guntoor to enable them to meet their engagements.

During the past 3 months Bills exceeding in the aggregate 4 lacs of rupees have been drawn on the Kistna Treasury which can at present bear no further drain upon it, nor can any aid be afforded to it from any of the

Northern

Received in Rec. Department
9 June 1864

Entered in Out Letter Book
9 June 1864

Received in Rec. Department
9 June 1864

Entered in Out Letter Book
9 June 1864

No. 312

From
F. Lushington Esq.
Accountant General

Dated 9th June 1864.
Rec'd 9th June 1864.

Subject
Requesting that orders may be issued to the Collector of the Kistna District to cash Currency Notes for a lac of rupees, or that the Accountant General may be authorized to grant a Treasury Bill for that amount.

Answered

D A & A G. Office
Recd 9 } 6 1864
Answd } 6 1864

2

20
copies
sent

Northern Treasuries, all of which at the pre-
sent season of the year are low in funds. And
it can hardly be expected that the Government
should incur the risk and Expense of sending
a Specie remittance from Madras merely to suit
the convenience of private parties, to whom the same
means of sending a Cash remittance are equally
open, and probably at a lower cost.

I may remark in conclusion with
reference to Siddeeloo Chetty's proposal that the
Collector should be instructed to cash their Notes
to the extent of one lac of rupees, that the Govern-
ment of India have very recently had occasion
to observe that the object of the Government Paper
Currency is to provide a cheap and convenient
circulation and not to furnish individuals with
the means of making their remittances at the
public expense, which would be the effect of
the unlimited cashing of Government Notes at
the Government Treasuries, and of the necessity
which would consequently arise of remitting
Specie to those Treasuries to meet the payment
of the Notes.

I have the honor to be
Sir
Your most obedient servant

F. Cunningham
Accountt. General

C. P. C. to the Treasurer

Financial Department.

PROCEEDINGS of the MADRAS GOVERNMENT.

Read the following papers.

From G. Siddoo Chetty & Co. Madras / Rec'd Entd 8 June 1864 /
" The Accountant General / " " 9 " " " No. 461

Order thereon - 11 June 1864 - No. 312 -

Under the circumstances stated by the Accountant General, the Governor in Council is unable to comply with the application made by Siddoo Chetty & Co.

To
G. Siddoo Chetty & Co
Acct General.

Fwd 13/6/64

Financial Department
1864 8 June
From The Accountant General
No. 312
To The Chief Secretary to Government
Dated 9 June 1864
Rec'd 9 June 1864
No.
No. 268

Letter, requesting to be favored with a copy of the Order passed on a letter from G. Siddoo Chetty & Co dated 2nd instant, and forwarding a letter from G. Siddoo Chetty & Co dated 2nd instant and Bills amounting to Rupees 13,000 available in the Treasury for encashment by Banking Conveyance today.

8 June 1864

Fmk 1864. *Department.*

No. 312

PROCEEDINGS OF GOVERNMENT,

Dated 11 June 1864

7876] Madras—Printed at the Government Press.

cg Jun 20 c 22
R 11 21