M.R.O. 1—77,006—8-6-31.

(1) Number of pages 16.

(2) Date of repair 11. 9. 39.

(3) Initials of the Referencer

MADRAS RECORD OFFICE.

Government of Madras.

DEPARTMENT.

Financial

G.O. No. 409 Press / Mis.

23-24.

Dated 7-11- 18 64.

9/10

23-24

Not to be folded or roughly handled

Proceedings of the Madras Government, Financial Department,

7th November 1866.

No. 23. Read the following Proceedings of Government in the Public Works Department, dated 31st October 1866, No. 3469.

Communicating Resolution of Government of India regarding the allowance of interest on balances of net traffic receipts of Railways. } (Vide Proceedings, Public Works Department, dated 31st October 1866, Nos. 717—719.)

No. 24. ORDER THEREON, 7th November 1866, No. 409.

To be recorded.

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

Encl. T. Cartledge.

No. 161. Read the following Despatch from the Right Honorable the Secretary of State for India, (Railway), to His Excellency the Right Honorable the Governor in Council, Fort Saint George, dated India Office, London, 30th April 1866, No. 6 :—

I transmit herewith, for your information and guidance, a copy of a Despatch* which I have this day addressed to the Government of India, (with enclosures,) relative to the payment of interest, under certain conditions, on balances of revenue deposited by Railway Companies in the Government Treasuries in India.

* No. 17.

Despatch from the Right Honorable the Secretary of State for India, (Railway), to His Excellency the Right Honorable the Governor General of India in Council, dated India Office, London, 30th April 1866, No. 17.

I transmit herewith copy correspondence with the Directors of the several India Railway Companies, from which you will observe that I have consented, on certain conditions, to allow interest on railway revenue balances in the hands of Government. You will accordingly issue the necessary instructions for carrying out the arrangement as detailed in the correspondence.

ENCLOSURES.

No. 1.

East Indian Railway House,
Alderman's Walk, New Broad Street, E.C.,
London, 19th January 1866.

No. 2,544.

SIR,

I am instructed by the Board of Directors of the East Indian Railway Company to request the sanction of the Secretary of State for India in Council to the enclosed letter, No. 3, 1866, which they propose to address to this Company's Agent in Calcutta

I have, &c.,

(Signed) D. I. NOAD,
Secretary.

The Under Secretary of State for India.

Enclosure to No. 1.

No. 3, 1866.

London, January 1866.

SIR,

With reference to Clause 15 of the contract with the Secretary of State, headed "Deposits of Revenue and drafts thereon," which requires that all monies received on account of the Railway Company in India shall be paid, at such times and in such manner as the East India Company shall direct, into the Treasury of the East India Company, at Calcutta. I am instructed by the Board of Directors to request that you will submit to the Government of India the question of the propriety of the receipts of the line being paid into the Bank of Bengal, under an arrangement that interest should be allowed upon a minimum balance, to be agreed upon, the difference between the receipts and expenditure being transferred to the Government every six months.

It is the interest of the Government, as well as of the Company, that the funds of the Company should not remain idle. The interest which they may earn will form part of the profits, and the arrangement proposed will be in strict accordance with the views expressed in paragraph 22 of Financial Letter to India, No. 27, dated 14th November 1849.

The Board are of opinion that the proper course will be to come to an understanding with the Government and the Bank of Bengal that, whenever the balance with the Bank of Bengal at the

credit of this Company shall exceed a given sum (and that given sum should be regulated by the amount sanctioned from time to time for working expenses), the excess shall be transferred to a deposit account, all cheques upon that deposit account being countersigned by the Consulting Engineer of the Government.

The Board will be glad to hear by the first opportunity that you have arranged the matter accordingly.

I am, &c.,

The Agent East Indian Railway Company, Calcutta.

Secretary.

No 2.

SIR,

India Office,
15th February 1866.

I am directed by the Secretary of State for India to acknowledge receipt of your letter of the 19th ultimo, No. 2,544, and its enclosure, being copy of a letter, No. 3, proposed by the Directors of the East Indian Railway Company to be addressed to their Agent at Calcutta. In this letter, the Directors suggest, for the consideration of the Government of India, the expediency of payment of receipts of their line into the Bank of Bengal, under an arrangement by which interest would be allowed on a minimum balance to be agreed upon.

On this subject I am to observe, that the Secretary of State has given the matter his most attentive consideration, with a view, if possible, of meeting the Directors' wishes, but that he is unable to accept their proposal. The end they have in view may, perhaps, be sufficiently attained in another way.

As the Directors are aware, the railway contracts provide that the net traffic receipts realized during any *half year* shall be applied, in the first place, towards payment of guaranteed interest in respect of such half year, and the residue, if any, in manner following, viz., one moiety to the repayment of such sum as shall at any previous time have been paid as interest, together with simple interest at five per cent. thereupon from the times of payment, and the other moiety to the use of the Railway Company.

Referring to this provision, the Secretary of State in Council is willing that, on such sum as may be in the hands of Government at the expiration of each month during the half year, arising from the traffic receipts, beyond the amount necessary to be kept as a balance to meet drafts for current expenditure, interest at the rate of five per annum shall be allowed up to the close of each half year, and that the amount which may then stand to the credit of the Railway Company, arising from those receipts, with the interest, beyond the balance referred to, shall be taken by the Government, up to the full amount of the half-yearly payment for guaranteed interest; and that if there shall be any surplus beyond the amount of the guaranteed interest, one half thereof be accredited to the Railway Company for distribution, and the other half be retained by Government towards the repayment of previous advances for guaranteed interest.

Sir Charles Wood will instruct the Government of India to adopt this course, on being informed that it is satisfactory to the Directors.

Under these circumstances, the proposed letter to the Agent is returned.

I am, &c.,
(Signed) DUFFERIN.

D. I. Noad, Esq.

No. 3.

No. 2,570.

East Indian Railway Company,
Alderman's Walk, New Broad Street, E.C.,
London, February 1866.

SIR,

I am instructed by the Board of Directors of the East Indian Railway Company to acknowledge the receipt of your letter of the 15th instant, stating, with reference to Letter No. 366, which the Board proposed to address to their Agent upon the subject of the investment of the receipts of the

Main line, that the Secretary of State is willing that on such sums as may be in the hands of the Government at the expiration of each month during the half year, arising from the traffic receipts beyond the amount necessary to be kept to meet the drafts for current expenditure, interest at the rate of five per cent. shall be allowed up to the close of each half year, and that the amount which may then stand to the credit of the Railway Campany from those receipts, with the interest beyond the balance referred to, shall be taken by the Government up to the full amount of the half-yearly payment for guaranteed interest, and that if there shall be any surplus beyond the amount of the guaranteed interest, one half thereof shall be credited to the Railway Company for distribution, and the other half be retained by the Government towards repayment of previous advances for guaranteed interest, and adding that the Secretary of State will instruct the Government of India to adopt this course, on being informed that it is satisfactory to the Directors.

In reply, I am directed to state that the proposed arrangement is perfectly satisfactory, and quite meets the views of the Board, who propose to send a copy of your letter, under acknowledgment, to their Agent for his guidance..

I have, &c.,
(Signed) D. I. NOAD,
Secretary.

The Under Secretary of State for India.

No. 4.

Great Indian Peninsula Railway Company,
Offices, No. 3, New Bond Street, E. C.,
London, 8th January 1866.

No. 10 of 1866.

SIR,

I am instructed by the Board of Directors of the Great Indian Peninsula Railway Company to forward, for the consideration of Her Majesty's Secretary of State, the accompanying correspondence received from the Company's Agent in Bombay, regarding a decision of the Government to allow no interest upon the Company's revenue receipts, which are, under a new arrangement, now paid daily into the Government Treasury; and with reference to paragraph 22 of the Financial Letter to India, No. 27, dated 14th November 1849, of the Court of Directors of the late Honorable East India Company, I am to express the Board's hope that the Secretary of State will be able to make such a communication to the Government of India upon the subject as will prevent this Company being deprived of the advantage of obtaining interest upon their revenue receipts to the same extent as has been hitherto received, in accordance with the views of the Court of Directors set forth in the above stated letter.

I am, &c.,
(Signed) THOS. R. WATT.

The Under Secretary of State for India.

No. 5.

India Office,
15th February 1866.

SIR,

I am directed by the Secretary of State for India to acknowledge receipt of your letter of the 8th ultimo, No. 10, referring to an order of the Government of India, that your Company's revenue receipts shall be paid directly into the Government Treasury instead of into a bank, by which interest upon them was allowed, and requesting that the Company may not be deprived of the advantage in this respect which has hitherto been allowed them, in accordance, as the Directors consider, with the views of the late Court of Directors of the East India Company, set forth in their Financial Letter to India, No. 27, of 14th November 1849.

In reply, I am to acquaint you that, after mature deliberation, the Secretary of State is not prepared to direct a recurrence to the former practice, but that he is desirous, if possible, to meet the Directors' wishes in another way.

As the Directors are aware, the railway contracts provide that the net traffic receipts realized during any *half year* shall be applied, in the first place, towards payment of guaranteed interest in respect of such half-year, and the residue, if any, in manner following, viz., one moiety to the repayment of such sum as shall at any previous time have been paid as interest, together with simple interest, at 5 per cent, thereupon, from the times of payment, and the other moiety to the use of the Railway Company.

Referring to this provision, the Secretary of State in Council is willing that, on such sum as may be in the hands of Government at the expiration of each month during the half year, arising from the traffic receipts beyond the amount necessary to be kept as a balance to meet drafts for current expenditure, interest at the rate of 5 per cent. per annum shall be allowed up to the close of each half year, and that the amount which may then stand to the credit of the Railway Company, arising from those receipts, with the interest, beyond the balance referred to, shall be taken by the Government, up to the full amount of the half yearly payment for guaranteed interest; and that, if there shall be any surplus beyond the amount of the guaranteed interest, one half thereof be credited to the Railway Company for distribution, and the other half be retained by Government towards the repayment of previous advances for guaranteed interest.

Sir Charles Wood will instruct the Government of Bombay to adopt this course, on being informed that it is satisfactory to the Directors.

T. R. Watt, Esq.

I am, &c.,
(Signed) DUFFERIN.

No. 6.

No. 43 of 1866.

Great Indian Peninsula Railway Company,
Offices, No. 3, New Broad Street, E. C.,
London, 26th February 1866.

SIR,

Having submitted to the Board Lord Dufferin's letter of the 15th instant, explaining the arrangement under which this Company will be allowed interest at the rate of 5 per cent. per annum on the balance of revenue receipts in the hands of Government at the expiration of each month during the half year, I am instructed to inform you that such an arrangement is perfectly satisfactory to the Directors.

The Under Secretary of State for India.

I am, &c.,
(Signed) THOS. R. WATT.

No. 7.

No. 47 of 1866.

Bombay, Baroda, and Central India Railway,
10, Liverpool Street, New Broad Street,
London, 12th January 1866.

SIR,

The Directors have had under their consideration the subject of the allowance of interest on the accumulating balances of the revenue accounts through the half year.

2. The Board had deemed the matter a settled one. It appears to have received the approval of the late Court of Directors of the East India Company. In their General Letter to the Governor General of India in Council, dated the 14th November 1849, containing the interpretation of the Deed of Contract with the several Railway Companies, in which, referring to Clause 15 of the Contract, they state at paragraph 21,—"It is also our wish that, so far as it is possible or "consistent with the practice of your banks, that the Railway Companies shall have any advan"tage which they can derive from interest allowed on deposits of their receipts from time to "time."

3. The practice has hitherto been in the Bombay Presidency for the allowance of interest to be made (as in the case with the receipts of the Railway Companies in England) and added to the gross receipts of the Railway; and now this arrangement, which in the case of this line was sanctioned by the Secretary of State so recently as December 1864 (*see* letter to the Managing Agent, No. 1,138, dated 16th December 1864, paragraph 5), is sought to be set aside by the Financial Department of the Government of India. I enclose copies of the papers referring hereto, and the joint remonstrance of the Agents of this Company and the Great Indian Peninsula Railway Company.

4. The Board deem the interest referred to a proper addition to the revenue of the Railway Companies, and request the interposition of the Secretary of State to reinstate this Company in its former position with reference to this matter.

I have, &c.,
(Signed) J. A. BAYNES,
Secretary.

The Under Secretary of State for India.

No. 8.

India Office,
15th February 1866.

SIR,

I am directed by the Secretary of State for India to acknowledge receipt of your letter of the 12th ultimo, No. 47, referring to an order of the Government of India, that your Company's revenue receipts shall be paid directly into the Government Treasury, instead of into a bank, by which interest upon them was allowed, and requesting that the Company may not be deprived of the advantage in this respect which has hitherto been allowed to them, in accordance, as the Directors consider, with the views of the late Court of Directors of the East India Company, set forth in their Financial Letter to India, No. 27, of 14th November 1849.

In reply, I am to acquaint you that, after mature deliberation, the Secretary of State is not prepared to direct a recurrence to the former practice, but that he is desirous, if possible, to meet the Directors' wishes in another way.

As the Directors are aware, the Railway contracts provide that the net traffic receipts realized during any *half year* shall be applied, in the first place, towards payment of guaranteed interest in respect of such half year, and the residue, if any, in manner following, viz., one moiety to the repayment of such sum as shall at any previous time have been paid as interest, together with simple interest at five per cent., thereupon from the times of payment, and the other moiety to the use of the Railway Company.

Referring to this provision, the Secretary of State in Council is willing that, on such sum as may be in the hands of Government at the expiration of each month during the half year, arising from the traffic receipts beyond the amount necessary to be kept as a balance to meet drafts for current expenditure, interest at the rate of five per cent. per annum shall be allowed up to the close of each half year, and that the amount which may then stand to the credit of the Railway Company, arising from those receipts with the interest, beyond the balance referred to, shall be taken by the Government, up to the full amount of the half yearly payment for guaranteed interest; and that, if there shall be any surplus beyond the amount of the guaranteed interest, one half thereof be credited to the Railway Company for distribution, and the other half be retained by Government towards the repayment of previous advances for guaranteed interest.

Sir Charles Wood will instruct the Government of Bombay to adopt this course, on being informed that it is satisfactory to the Directors.

I am, &c.,
(Signed) DUFFERIN.

J. A. Baynes, Esq.

No. 9.

No. 186 of 1866.

Bombay, Baroda, and Central India Railway Company,
10, Liverpool Street, New Broad Street,
London, E. C., 22nd February 1866.

SIR,

I have the honor to acknowledge the receipt of Lord Dufferin's letter of the 15th instant, on the subject of the allowance by the Government of interest on the revenue cash balances of the Company, in reply to the Board's letter of the 12th ultimo.

The Directors have had the proposal of the Secretary of State to allow interest on the revenue cash balances in the hands of the Government from the expiration of each month to the close of the half year, at five per cent., per annum, under their consideration, and I am desired to express their concurrence therein, and they propose to communicate to their Agent a copy of the Letter under notice for his information and guidance.

I have, &c.,
(Signed) J. A. BAYNES,
Secretary.

The Under Secretary of State for India.

No. 10.

(Circular.) J. T. Wood, Esq, Eastern Bengal Railway Company; H. H. Ashworth, Esq., Calcutta and South-Eastern Railway Company; J. Byrne, Esq., Madras Railway Company; H. W. Notman, Esq., Great Southern of India Railway Company; W. P. Andrew, Esq., Sind Railway Company.

India Office,
10th March 1866.

SIR,

I am directed to acquaint you that the Secretary of State for India has recently had under his consideration the question of allowing interest on balances of railway revenue in the hands of Government.

The Directors are aware that the railway contracts provide that the net traffic receipts realized during any *half year* shall be applied in the first place towards payment of guaranteed interest in respect of such half year, and the residue, if any, in manner following, viz., one moiety to the repayment of such sum as shall at vious time have been paid as interest, together with simple interest at 5 per cent. thereupo.., from the times of payment, and the other moiety to the use of the Railway Company.

Referring to this provision, the Secretary of State in Council has consented, in regard to three of the Railway Companies, that, on such sum as may be in the hands of Government at the expiration of each month during the half year, arising from the traffic receipts beyond the amount necessary to be kept as a balance to meet drafts for current expenditure, interest at the rate of 5 per cent. per annum shall be allowed up to the close of each half year, and that the amount which may then stand to the credit of the Railway Company, arising from those receipts, with the interest, beyond the balance referred to, shall be taken by the Government, up to the full amount of the half yearly payment for guaranteed interest, and that if there shall be any surplus beyond the amount of the guaranteed interest, one half thereof be credited to the Railway Company for distribution, and the other half be retained by Government towards the repayment of previous advances for guaranteed interest.

Earl de Grey is willing that this arrangement should be made applicable to the Railway Company also, and on being informed that the Directors concur will instruct the Government of accordingly.

I am, &c.,
(Signed) J. STANSFELD.

Proceedings of the Madras Government, Public Works Department,
8th June 1866.

No. 11.

No. 727.

Eastern Bengal Railway Company,
13, Gresham Street, London, E.C.,
3rd April 1866.

SIR,

I am directed, in reply to Mr. Stansfeld's letter of the 10th instant, proposing to allow simple interest on balances of railway revenue in the hands of Government with monthly rests, to state that the Directors of the Eastern Bengal Railway Company consider the offer as satisfactory, and accept it.

I have, &c.,
(Signed) J. T. WOOD,
Secretary.

The Under Secretary of State for India.

No. 12.

No. 602.

The Calcutta and South Eastern Railway Company, Limited,
211, Gresham House, Old Broad Street,
London, 23rd March 1866.

SIR,

In reply to your letter of the 10th instant, I am desired to state that the Directors of this Company concur in the arrangement therein suggested.

I have, &c.,
(Signed) HOWARD H. ASHWORTH.

The Under Secretary of State for India.

No. 13.

Madras Railway Company.

No. 1 [illegible]

33, New Broad Street,
London, E.C., 23rd March 1866.

SIR,

I am directed by the Board to acknowledge the receipt of your letter of the 10th instant, expressing the willingness of the Secretary of State to extend to this Company, if the Directors concur, the arrangement recently made with three other of the Railway Companies, that on such sums as may be in the hands of Government at the end of each month, arising from the traffic receipts, beyond the amount necessary to be kept as a balance to meet drafts for current expenditure, interest at the rate of five per cent. per annum shall be allowed and credited with those receipts to the Railway Company at the close of each half year.

The Directors desire to intimate their concurrence in this arrangement, and will instruct their Agent and Manager at Madras accordingly.

I am, &c.,
(Signed) JULIAN BYRNE,
Secretary.

The Under Secretary of State for India.

No. 14.

No. 147.

Great Southern of India Railway Company,
2, Leadenhall Street,
London, E. C., 21st March 1866.

SIR,

I am instructed to acknowledge the receipt of your communication dated 10th instant, and in reply to state, that the Directors of this Company, concur with pleasure in the proposal made by the Secretary of State for India, to allow interest at the rate of 5 per cent. per annum on the monthly balances of railway revenue in the hands of Government, up to the close of each half year.

I am, &c.,
(Signed) HENRY W. NOTMAN,
Secretary.

The Under Secretary of State for India.

14

Proceedings of the Madras Government, Public Works Department,
8th June 1866.

No. 15.

No. 2,122.

Scinde Railway Office,
Gresham House, Old Broad Street,
London, 10th April 1866.

SIR,

I have the honor to acknowledge the receipt of Mr. Stansfeld's letter of the 10th March, communicating the decision of the Secretary of State for India in Council, in regard to the question of allowing interest on balances of railway revenue in the hands of Government, and I have, in reply, to express the satisfaction of the Directors with the terms of the arrangement to which Earl de Grey has signified his willingness to consent.

I am, &c.,
(Signed) W P. ANDREW,
Chairman.

The Under Secretary of State for India.

No. 162. ORDER THEREON, 8th June 1866, No. 1,807.

RAILWAY, No. 18.

Communicated to the Acting Consulting Engineer for Railways and to the Accountant General.

(True Extract.)

(Signed) CHARLES A. ORR, Colonel, R. E.,
Secretary to Government.

To the Consulting Engineer for Railways.
,, Accountant General.

Exd. S. T. Augustin.

11

Proceedings of the Madras Government, Public Works Department,
5th September 1866.

No. 127. Read the following letter from the Acting Consulting Engineer for Railways, to the Secretary to Government, Public Works Department, dated Madras, 29th August 1866, No. 362:—

1. G. O. dated the 8th June last, No. 1,807, communicated copy of a Despatch from the Secretary of State for India, forwarding copy of a Despatch to the address of the Government of India, relative to the payment of interest, under certain conditions, on balances of revenue deposited by Railway Companies in the Government Treasuries in India.

2. The instructions which the Government of India were requested to issue for carrying out the arrangement have not yet been received, but as I have been addressed by the Agents of the Madras and Great Southern of India Railways regarding the interest, I have the honor to recommend that the Government of India may be requested to favor this Government, at an early date, with the necessary instructions.

No. 128. ORDER THEREON, 5th September 1866, No. 2,834.

RAILWAY, No. 12.

Ordered that the following letter be sent:—

(Here enter No. 2,835, dated 5th September 1866.)

(True Extract.)

(Signed) CHARLES A. ORR, Colonel, R. E.,
Secretary to Government.

To the Consulting Engineer for Railways.

Exd. S. T. Augustin.

Proceedings of the Madras Government, Public Works Department,
31st October 1866.

Read the following papers:—

No. 717. Proceedings of the Government of India, in the Public Works Department, (Account,) dated Simla, 8th October 1866, No. 920A.

Interest on balances of net traffic receipts of Railways.

Read Despatch No. 17, dated 29th May 1866, from the Secretary of State for India.

RESOLUTION.—The contracts with the guaranteed Railway Companies provide that all traffic earnings shall be paid into certain Government Treasuries at such times as the Government shall direct, and that all monies required for working expenses shall be withdrawn under such arrangements as shall from time to time be made with Government for that purpose. The Government of India has ruled that traffic earnings shall be paid in when realized, or weekly; and, at present, the standing advances for working expenses are replenished monthly after audit of the bills of expenditure by the Consulting Engineer.

2. The net traffic earnings are declared half-yearly, and during six months the Government retains in its Treasuries the increasing balance of net traffic receipts.

3. On this amount no interest has been hitherto allowed to the Railway Companies. The Secretary of State has now agreed that on such sum as may be in the hands of Government at the expiration of each month during the half-year, arising from the traffic receipts, beyond the amount necessary to be kept as a balance to provide for current expenditure, interest at the rate of five per cent. per annum shall be allowed up to the close of each half-year.

4. It remains to determine upon what amount interest shall be charged, and the Governor General in Council is pleased to rule that the sums withdrawn by each Railway Company for payment of current working expenses, shall be deducted in each case from the traffic receipts paid into the Government Treasury, and that interest shall be allowed on the balance at the end of each month.

5. The amount of interest declared under operation of these rules, should be shown up as a separate item in the abstracts of Revenue Accounts prescribed by the Secretary of State in Despatch No. 2 of 1862, to the Government of India in this Department, and referred to in Financial Department letter No. 410A, of the 26th October 1862. The interest should also be shown as separate items of receipt in the accounts of the Railway Companies.

6. The provisions of this Resolution will come in force from the 1st July 1866.

ORDER.—Ordered that copies of this Resolution be forwarded to the Governments of Madras, Bombay, Punjab, for information and guidance, and to the Government of North-Western Provinces, for information.

Ordered also, that a copy, with copy of the Secretary of State's Despatch No. 17 of 1866, be forwarded to the Financial Department, with a request that such further orders may be issued as appear necessary.

(Signed) C. H. DICKENS, Lieut.-Colonel, R. E.,
Secretary to Government of India.

Proceedings of the Madras Government, Public Works Department,
31*st October* 1866.

No. 718. From the Secretary to the Government of India, Public Works Department, (Account,) to the Secretary to the Government of Madras, Public Works Department, dated Simla, 10th October 1866, No. 934A :—

I am directed to acknowledge receipt of your letter, No. 2,835, dated 5th September 1866, and in reply to refer you to the Resolution of the Government of India in this Department, No. 920A of 8th instant, determining the manner of carrying out the orders of the Secretary of State for the grant of interest on the Revenue balances of Indian Railways.

No. 719. ORDER THEREON, 31st October 1866, No. 3,469.

RAILWAY, No. 47.

Communicated to the Financial Department, and to the Consulting Engineer for Railways with reference to the Proceedings of Government No. 2,834, dated 5th September 1866.

(True Extract.)

Colonel, R. E.,
Secretary to Government.

To the Financial Department, with G. O. Nos. 1,807 and 2,834 of 1866.
,, Consulting Engineer for Railways.
" Acct. Genl.

Exd. S. T. Augustin.

List of 13 Nos.

Financial 1866 Dept

Pros Govt P.W. Dept
No 3,469 dt 19/11/66

D/31 Oct
R/2 Nov 1866.

2 encl

No 425

Comng Res^n of Govt of India regarding the allowance of interest on balances of net traffic receipts of Rail. Cos - wages -

7th November 1866 No 409.

23824