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(3) Initials of the Referencer.....

MADRAS RECORD OFFICE.

Government of Madras.

DEPARTMENT.

G.O. No.	Press / Mis.
Dated	18 .

45-46 3/3

Not to be folded or roughly handled

Proceedings of the Madras Government, Financial Department, *25th January* 1866.

No. 45. Read the following Extract from the Proceedings of the Government of India, in the Financial Department, dated 5th January 1866, No. 62.

Read paragraph 12 of a Financial Despatch from the Secretary of State to the Government of Bombay, No. 71, dated 8th September last, directing that the Rule which prohibits Government Directors of the Banks of Bengal, Madras and Bombay, from holding shares in those Banks, may be relaxed, so far as to allow of their holding such shares to a limited amount.

Read also a Despatch from the Secretary of State to the Government of India, No. 213, dated the 8th idem, asking what number of shares this Government would consider it expedient to fix as the limit to be held by a Government Director of the Bank of Bengal, Madras, or Bombay.

RESOLUTION.

Looking to the aggregate number of votes to which any Proprietor of the Banks of Bengal, Madras, and Bombay is entitled, as shown in the margin, the Governor General in Council is pleased to rule that a Government Director of any of those Banks shall not hold a greater number of shares than would entitle him to three votes as a Proprietor.

Bengal.		Madras.		Bombay.	
No. of Shares.	No. of Votes.	No. of Shares.	No. of Votes.	No. of Shares.	No. of Votes.
1 of 4000.	... 1	2 of 1000 each.	1	4 of 1000 each.	1
5 „	... 2	6 „	... 2	20 „	... 2
10 „	... 3	12 „	... 3	40 „	... 3
15 „	... 4	25 „	... 4	60 „	... 4
20 „	... 5	40 „	... 5	80 „	... 5
30 „	... 6	60 „	... 6	120 „	... 6
40 „	... 7			160 „	... 7
No Proprietor is entitled to more than seven votes.		No Proprietor is entitled to more than six votes.		No Proprietor is entitled to more than seven votes.	

Ordered that a copy of the above Resolution be sent to the Governments of Madras and Bombay, for information.

Ordered, also, that a copy of the Resolution be sent to the Secretary and Treasurer of the Bank of Bengal, and a copy to each of the Government Directors of that Bank.

(A true Extract).

(Signed) E. H. LUSHINGTON,
Secretary to the Government of India.

No. 46. ORDER THEREON, 25th January 1866, No. 40.

Communicated to the Secretary and Treasurer of the Bank of Madras, and to the Government Directors of that Bank.

(True Extract).

Chief Secretary.

To the Secretary and Treasurer, Bank of Madras.

To C. Pelly, Esq.,
„ F. Lushington, Esq.,
„ Lieutenant Colonel C. V. Wilkieson, } Directors of the Bank of Madras.

Exd. J. H. Burns.

Financial 1866 Dept

Extract Proceedings of Govt of India in the Fin[ancial] Dept[ment] No 62

Dated 25 Dec[embe]r 22 } Lancy/66

3 Spare Copies

No 25

Ruling that Govt Directors of the Bengal Madras & Bombay Banks may hold shares in those Banks but not a greater number than would entitle them to 3 Votes as a Proprietor

Letter and Order

Lett[er] 30 Jany

No 40. 25 January 1866.

From

The Secretary to the Government of India

To the Secretary to the Board of Directors of the Bank of Madras

Sir,

I am directed by the Governor General in Council to communicate to you for the information of the Board of Directors of the Bank of Madras the accompanying copy of a Resolution of this date, regarding the number of votes to which a Proprietor of Shares in the Bank may be entitled.

I have &c

(Signed) C. Beadon

Secy to the Govt of India

15.16.

~~W2/1614~~

~~7399/RU/87~~