M.R.O. 1—77,006—8-6-37.

(1) Number of pages 4

(2) Date of repair

(3) Initials of the Reference

MADRAS RECORD OFFICE.

Government of Madras.

Financial **DEPARTMENT.**

G.O. No. 576	Press / Mis.
80-81	
Dated 21-12- 18 67.	

3/4

80-81

Not to be folded or roughly handled

Proceedings of the Madras Government, Financial Department, 21st December 1867.

No. 80. Read the following letter from the Secretary to the Government of India, Financial Department, to the Chief Secretary to Government, Fort Saint George; dated Fort William, 30th November 1867, No. 2807.

Mint and Currency.

I am directed to acknowledge the receipt of your letter, No. 491, of the 5th instant, and its enclosure, reporting the result of the measures adopted for promoting the free circulation of Currency Notes for the half-year ended 30th June 1867, and in reply to state that the report is satisfactory except on one point.

2. It appears that the Branch Banks at Tuticorin, Cochin, and Ootacamund, which are in charge of Government balances, have been authorised to charge discount for cashing Currency Notes when the Government funds in their possession are not sufficient for that purpose, but this practice the Governor General in Council considers objectionable. His Excellency in Council therefore requests that it may at once be discontinued, and that the Branch Banks may be informed that when the amount of the Currency Notes presented to them for encashment exceeds the amount of the Government funds in their possession, and the excess notes cannot be conveniently cashed at par, they must be refused, and the holders referred to the Office of the Circle of Issue.

No. 81. ORDER THEREON, 21st December 1867, No. 576.

Ordered that the foregoing letter be communicated to the Commissioner of Issue of Paper Currency, to the Accountant General, and to the Directors of the Bank of Madras, with reference to G. O., dated the 5th November 1867, No. 490.

2. The Directors of the Bank will be requested to issue the necessary instructions to the Branch Banks at Tuticorin, Cochin, and Ootacamund, as directed by the Government of India in paragraph 2 of their letter.

(True Extract.)

Chief Secretary.

To the Commissioner of Issue of Paper Currency.
,, Accountant General.
,, Directors of the Bank of Madras.

Exd. T. O'Connor.

No. 2807.

GOVERNMENT OF INDIA.

FINANCIAL DEPARTMENT.

Mint and Currency.

To

THE CHIEF SECRETARY TO GOVT. FORT ST. GEORGE.

FORT WILLIAM, *the* 30th *November* 1867.

SIR,

I am directed to acknowledge the receipt of your letter No. 491 of the 5th instant, and its enclosure, reporting the result of the measures adopted for promoting the free circulation of Currency Notes for the half-year ended 30th June 1867, and in reply to state that the report is satisfactory except on one point.

2. It appears that the Branch Banks at Tuticorin, Cochin, and Ootacamund, which are in charge of Government balances, have been authorised to charge discount for cashing Currency Notes when the Government funds in their possession are not sufficient for that purpose, but this practice the Governor General in Council considers objectionable. His Excellency in Council therefore requests that it may at once be discontinued, and that the Branch Banks may be informed that when the amount of the Currency Notes presented to them for encashment exceeds the amount of the Government funds in their possession, and the excess notes cannot be conveniently cashed at par, they must be refused, and the holders referred to the Office of the Circle of Issue.

I have the honor to be,

SIR,

Your most obedient Servant,

Ed. H. Lushington

Secretary to the Government of India.

Fin: 5th Nov 4 — 9 — 12

Financial 1867 Dept
576- M 14

GOVERNMENT OF INDIA.

FINANCIAL DEPARTMENT.

Mint and Currency.

To The Secretary Govt of Bengal Financial Dept

No. 2807.

Dated, Fort William, 30 November 1867.

Received 4 Dec

Calcutta Gazette

Rs 602

Communicates remarks on the report on the Free Circulation of Currency Notes in the Presidency for half year ended 30 June 67.

With an order.

O. S. G. P.,—No. 5259 C. F.,—2-12-67.—18.

c 17 Dec
R 21 "

80.81

To The Commissioners for the issue of Paper Currency. 3
" " Accountant General " " " Directors of the Bank of Bengal.

Abstract 31/12/67

21 Dec

No 576 dy 21 Dec 1867.

Ordered that the foregoing letter be communicated to the Commissioners for the issue of Paper Currency, to the Accountant General, and to the Directors of the Bank of Bengal, with reference to G. O. dated the 5 November 1867 - No 490.

2. The Directors of the Bank will be requested to issue the necessary instructions to the Branch Banks at Patna, Cochin and Ostacamund, as directed by the Government of India in para: 2 of their letter -