M.R.O. 1—77,000—8-6-37.

(1) Number of pages 2

(2) Date of repair

(3) Initials of the Referencer

MADRAS RECORD OFFICE.

Government of Madras.

financial DEPARTMENT.

G.O. No. 271 Press Mis.

Dated 12-3 1868.

27-28 5/6

Not to be folded or roughly handled

Proceedings of the Madras Government, Financial Department, 12th August 1868.

No. 27. Read the following letter from the Secretary to the Government of India, Financial Department, to the Chief Secretary to Government, Fort Saint George ; dated Simla, 20th July 1868, No. 1013.

In reply to your letter, No. 254, dated 19th May 1868, I am directed to forward to you copy of a Report from the Secretary and Treasurer, Bank of Bengal, on the system which prevails in the Bank in respect to "Stopped" Currency Notes, and to observe that, as that system appears to be unobjectionable and to work well, it may safely be adopted by the Bank of Madras.

2. There will then be no necessity for a "thorough system of Note Registration" by the Bank of Madras, nor for a suitable allowance for the requisite establishment.

From the Secretary and Treasurer, Bank of Bengal, to the Secretary to the Government of India, Financial Department ; dated Calcutta, 26th June 1868.

I have the honor to acknowledge receipt of docket, No. 499, forwarding certain correspondence relative to the system which prevails at present in the Bank of Madras in respect of stopped Currency Notes, and requiring me to report thereon, and on the course followed by the Bank of Bengal.

I. Since the transfer of the Note Currency to the Mint, the Bank has not found it necessary to keep a register of lost and stolen Notes.

II. All notices of stoppage received by the Bank, and they are frequent, are at once made over to the Currency Commissioner for disposal.

III. The Bank keeps a daily and very full register of the description of every Note received in the course of business in the various Departments, and of the names and designations of the parties from whom they are received.

IV. Notes so received are not re-issued by the Bank to the public, but are sent daily to the Chief Commissioner for exchange.

V. The Bank consequently issues those notes only which are received daily from the Currency Office.

VI. The Bank receives Notes in the course of business only from those parties who have transactions with the Bank, and, as registers are kept of every Note so received, the Bank, on reference being made, is thus enabled to give prompt and accurate information regarding such as may have been lost or stolen.

VII. From *bona fide* holders transacting business with the Bank, we could not legally refuse to receive Notes which may have been lost or stopped, and as each day's receipts are made up in time to be forwarded to the Currency Office next morning at ten o'clock, early intimation can thus be sent to parties who may have given notice of stoppage at the Currency Office. The Bank, on reference being made, always affords the required information regarding the names and designations of its constituents who may have sent in lost or stopped Notes.

VIII. The Bank of Madras ought to have been in a position to furnish the name and address of the party from whom it received Mr. Franklin's stopped Notes.

No. 28. ORDER THEREON, 12th August 1868, No. 371.

Communicated to the Directors of the Bank of Madras, with reference to their Secretary's letter of the 1st April last, No. 50-734 ; and to the Commissioner of Issue of Paper Currency, and the Accountant General, with reference to their letters, dated the 15th and 17th April last, Nos. 792 and 12, respectively.

2. The Directors of the Bank of Madras are requested to adopt the course followed by the Bank of Bengal, which will afford the public the required facilities for tracing stolen Notes.

(True Extract.)

Chief Secretary.

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

Exd. J. H. Burns

Bank of Bengal.
Calcutta 26th June 1868.

To,

The Secretary to the Government of India
Financial Department

Sir,

I have the honor to acknowledge receipt of docket No. 499 forwarding certain Correspondence relative to the System which prevails at present in the Bank of Madras in respect of Stopped Currency Notes; and requiring me to report thereon, and on the course followed by the Bank of Bengal.

I Since the transfer of the Note Currency to the Mint, the Bank has not found it necessary to keep a register of lost and stolen Notes.

II All notices of Stoppage received by the Bank, - and they are frequent, are at once made over to the Currency Commissioner for disposal.

III The Bank keeps a daily and very full register of the description of every Note received in the course of business in the various departments.

departments, and of the names and designations of the parties from whom they are received -

IV Notes so received are not re-issued by the Bank to the public, but are sent daily to the Chief Commissioner for exchange -

V The Bank consequently issues those notes only which are received daily from the Currency Office -

VI The Bank receives notes in the course of business only from those parties who have transactions with the Bank, and, as registers are kept of every note so received, the Bank, on reference being made, is thus enabled to give prompt and accurate information regarding such as may have been lost or stolen.

VII From bona-fide holders transacting business with the Bank, we could not legally refuse to receive notes which may have been lost or stopped, and as each days receipts are made up in time to be forwarded to the Currency Office next morning at ten O'clock, early intimation can thus be sent to parties who may have given notice of stoppage at the Currency office - The Bank, on reference being made always affords the required information regarding the names and designations of its Constituents who may have sent in lost or stopped Notes.

VIII The Bank of Madras ought to have been in a position to furnish the name and address of the party from whom it received Mr. Franklin's stopped Notes -

I have &c
(Sgd) Geo: Dickson
Secretary and Treasurer -

A true Copy
W H Wilkinson
Asst Secy to the Govt of India

1617

No 1013.

To The Chief Secretary to the Government of Fort St George

Financial Dept^t Sir,

In reply to your letter No 254 dated 19th May 1868, I am directed to forward to you copy of a Report from the Secretary and Treasurer Bank of Bengal, on the System which prevails in the Bank in respect to "Stopped" Currency Notes, and to observe that as that System appears to be unobjectionable and to work well, it may safely be adopted by the Bank of Madras.

2 There will then be no necessity for a "thorough System of Note Registration" by the Bank of Madras, nor for a suitable allowance for the requisite Establishment.

I have the honor to be,
Sir,
Your Most Obedient Servant,

Simla
The 20th July 1868

H. M. Durand
Secy to the Govt of India

Aug 1867

Pros: 19th May 68 No 49 @ 67

Financial 1868 Sept.
Pros of Govt
From
Secretary Govt of India
Financial Dept
No 1013.

Rd 20 July
Rd 3 Augt
Encl

No 358

Pros: 12th August 68

Forwards a letter stating the system pursued in the Bengal Bank in respect to stopped Currency Notes & recommending its adoption by the Madras Bank

With opinion &c.

Rd 22

27. 28

Copied
A10

No 371 dy 12th August 1868

1 Communicated to the Directors of the Bank of Madras with reference to their Secretary's letter of the 1st April last No 50-734 - and to Commissioner of Stamps of Paper Currency, and the Accountant General with reference to their letters dated the 15th & 17th April last - Nos 992 & 12 - respectively -

2. The Directors of the Bank of Madras are requested to adopt the course followed by the Bank of Bengal who will afford the public the required facilities on having stolen notes. -

To the Directors of the Bank of Madras
" - Commissioner of Stamps & Paper Currency
" - Accountant General -