M.R.O. 1—77,006—8-6-57.

(1) Number of pages 2

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MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No. 879 Press / Mis.

73-74.

Dated 25-11- 1869.

4/5

73-74

Not to be folded or roughly handled

Proceedings of the Madras Government, Financial Department,
25th November 1869.

1-A

No. 73. Read the following Proceedings of the Government of India, Financial Department, dated Simla, 12th October 1869, No. 3950.

Read again—

Financial Resolution, dated 23rd July 1863, No. 3321, sanctioning the transfer of the management of the Government Savings' Bank at Calcutta to the Bank of Bengal from 1st September 1863, on an allowance (exclusive of bare disbursements for paper, &c.,) of Rupees 750 a month, or Rupees 9000 per annum.

Read—

A letter from the Bank of Bengal, dated 22nd June 1869, submitting a report of the management of the Savings' Bank for 1868-69, and applying for the following increased allowance to meet the increased work and responsibility of the Department:—

1*st.*—An allowance of 3-8th per cent. instead of 94-100th per cent. as at present, on the aggregate balance of deposits at the close of the preceding year.

2*nd.*—Eight annas per annum on each active account.

3*rd.*—The Government as at present to defray the expense of the stationery used in the Department.

Read also—

A report from the Comptroller-General of Accounts, dated 20th September 1869, No. 933, recommending the Bank's application for favourable consideration, but suggesting that the Government should be relieved of the additional charge for stationery supplied by the Bank for the use of the Savings' Bank Department.

Resolution.—The Governor-General in Council sanctions the application of the Bank with the modifications proposed by the Comptroller-General, and authorizes the extension of the scale to the Savings' Banks in the Presidencies of Madras and Bombay, should the Banks in those Presidencies which manage the Savings' Banks desire it.

2. As regards the Bank's further proposals for raising the rate of interest and the maximum balance of Savings' Bank Deposits, His Excellency in Council sees no sufficient reason for their adoption.

Ordered that the foregoing Resolution be sent to the Governments of Madras and Bombay; the Comptroller-General of Accounts; the Accountants-General, Bengal, Madras, and Bombay, and the Officiating Secretary and Treasurer, Bank of Bengal.

(Signed) R. H. HOLLINGBERY,
Assist. Secy. to the Govt. of India.

No. 74. Order thereon, 25th November 1869, No. 569.

Communicated to the Directors of the Bank of Madras.

(True Extract.)

Chief Secretary.

To the Directors of the Bank of Madras.
,, Accountant-General.

Exd. J. Wright.

Govt. of {1869} Madras.

FINANCIAL.

To

THE DIRECTORS OF THE BANK OF MADRAS

&c., &c., &c.

Dated November, 25th.

Recd. Encl.

G. O., 25th November 1869, No. 569.

NOVEMBER.

Nos. 73-74.

Communicating a Resolution of the Government of India sanctioning the application of the Bank of Bengal for the transfer to it of the management of the Government Savings' Bank at Calcutta on an allowance of Rupees 750 a month, subject to the modification proposed by the Comptroller-General that the Government should be relieved of the additional charge for stationery supplied by the Bank for the use of the Savings' Bank Department; and authorizing the extension of the scale to the Savings' Banks in the Presidencies of Madras and Bombay.

GOVERNMENT OF INDIA.

FINANCIAL DEPARTMENT.

25 —— 3-A

To

Secretary Govt. of India. Fin. Deptt

3950.

No. 3950.

Dated Simla, 12 *October* 1869.

Received 25 Oct. 69.

no 564 3 spare copies

Communicating a Resolution of the Govt of India sanctioning the application of the Bank of Bengal for the transfer to it of the management of the Govt Savings Bank at Calcutta on an allowance of Rs 750 a month, subject to the modification proposed by the Comptroller General that the Govt should be relieved of the additional charge for Station supplied by the Bank for the use of the Savings Bank Dep.t & authorizing the extension of the scale to the Savings Banks in the Presidencies of Madras & Bombay. With an ex

Circulated 29/11

2-A

No. 569 - 25 Nov. 69

Communicated to the Directors of the Bank of Bengal -

To the Directors of the Bank of Bengal - 3 copies 30/11

- " - Accountant General -

23 Nov

29/10- 73 & 74

73 to 74

Govt. of {1869} Madras.

Financial

To

The Director of the Bank
of Madras.
&c.

Dated 25th Novr.

Recd. Encl.

G. 25th Novr. 1869, No. 52

Nos. 73 to 74.

Forwarding a Resolution of the Govt. of India sanctioning the application of the Bank of Bengal for the transfer to it of the management of the Govt. Savings Bank at Calcutta on an allowance of Rs 750 a month, subject to the modification proposed by the Comptroller Genl:

that the Govt. should be relieved of the additional charge for Establishment employed by the Bank for the use of the Savings Bank Dept.; & authorizing the extension of the scale to the Savings Banks in the Presidencies of Madras & Bombay—

23 Nov

Bank of Madras
Govt. Savings Bank
Transfer.

3
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