M.R.O. 1—77,006—8-6-37.

(1) Number of pages 22

(2) Date of repair 24-10-38

(3) Initials of the Referencer

MADRAS RECORD OFFICE.

Government of Madras.

financial DEPARTMENT.

G.O. No. 459	Press / Mis.
21-22	
Dated 12-11-	1870.

12/12

21. 22

Not to be folded or roughly handled

Proceedings of the Madras Government, Financial Department, 12th November 1870.

No. 21. Read the following letter from the Accountant-General, to the Chief Secretary to Government, Fort Saint George, dated Fort Saint George, 31st October 1870, No. 220 :—

Book Department.

I have the honour to submit the report upon the Accounts of the Government Savings' Bank for the past official year 1869-70, which were audited by my Assistants, Messrs. Mackey and Kissun Sing.

2. With reference to the remark contained in paragraph 4 of the report, I beg to suggest that the Secretary and Treasurer of the Bank of Madras may be authorized to purchase Government securities of the four per cent. loan to the extent of one-and-a-half lakhs as a further investment on account of the Government Savings' Bank.

3. Should the Government be pleased to sanction the usual audit fee of Rupees 300, I beg to suggest that Rupees 100 may be awarded to Mr. Mackey, and Rupees 200 to Mr. Kissun Sing, upon whom the chief portion of the audit devolved.

From D. KISSUN SING, Assistant to the Accountant-General, to the Accountant-General, Fort Saint George, dated Madras, 22nd October 1870.

I have the honour to submit the following report upon the accounts of the Government Savings' Bank for the past official year 1869-70. The audit was commenced under your instructions by Mr. Mackey; but, as he was ordered to Bombay by the Government of India, I was directed by the Officiating Accountant-General to undertake and complete the work.

2. Out of six Presidency Ledgers, Mr. Mackey had examined the postings of the receipt side of four only ; the postings in the remaining two Ledgers on the same side of the account, and the whole of the payment entries, have been examined by me, item by item, and found correct. I have also compared the entries in the Presidency Cash Book with the vouchers, and found all in order. But the examination of the Mofussil Cash Book and Ledgers* was not made in such detail, as the audit would have been much delayed by the time and labour that would have been required if the same system had been pursued with regard to them also. A certain proportion only of the items in these accounts were, therefore, checked, all of which I found correctly entered.

* Eight in number.

3. I append a copy of statement (marked *A*), prepared by the Secretary and Treasurer of the Bank of Madras and duly verified by myself, showing the opening and closing balances of the Savings' Bank, as well as the receipt and payments during the year under report. It also exhibits the number of deposits on the first and last days of the year. The balance remaining on the 31st March last, as shown in the statement, compared with similar item in the preceding year's return, shows an excess of Rupees 99,672-5-3. There is also an increase of 371 accounts at the end of the year.

4. Of the balance of Rupees 16,57,757-4-1 at the close of the last year, as shown in the statement above referred to, a sum of Rupees 9,32,992-9-0 has been invested in various four per cent. Promissory Notes of the par value of Rupees 10,09,300. This is an increase of Rupees one lakh over the amount reported in last year, but there is still half a lakh more to be invested, being the remainder of the two-and-a-half lakhs sanctioned by Government in their Order of the 13th January 1869, No. 23. As the Government cash balance is at present very large, it remains for you to determine whether the remaining half a lakh might not be invested at once. Besides the Government securities above referred to, there are—

	RS.
Non-transferable Treasury Notes for	3,500
Cart Fund Notes...	16,000
Sepoys' Military Fund Note	1,000
Total...	20,500

all of which are in deposit with the Bank of Madras, and have been examined by me and found correct.

5. The cost to Government, or the amount paid to the Bank of Madras during the last year on account of the Government Savings' Bank, was Rupees 7,905-9-0. This exceeds the annual charges hitherto incurred by Government, owing to the new mode of remunerating the Bank, as sanctioned by the Government of India in their Order of the 12th October 1869, No. 3951, Financial Department. The allowance therein authorized is, as you are aware, 8 Annas for each active deposit account during the year, and 6 Annas per cent. on the amount of the balance at the end of the year, the Government being relieved of the charge for stationery, which was in addition to the allowance of Rupees 500 a month. The active accounts numbered during the year 1869-70 was 3378, of which 1324 appertained to the Presidency, and 2054 to the Mofussil.

6. All the accounts are very accurately and neatly kept. This state of efficiency is, I should say, mainly owing to the zeal and industry of P. Soobroyloo Naidoo, the Head Accountant in the Savings' Bank, and I here beg to acknowledge with thanks the assistance rendered to me by him out of office hours, and the kind attention I received at the hands of other officials of the Bank, with whom I was in communication during the course of this examination.

A.

Account Current of the Government Savings' Bank, Civil Branch, for the official year 1869-70.

Dr. *Cr.*

	Rs.	A.	P.	Rs.	A.	P.		Rs.	A.	P.	Rs.	A.	P.
Balance due to depositors on the 31st March 1869, as per Abstract published in the *Fort Saint George Gazette* of the 9th November 1869, page 622-B.... ...				15,58,084	14	10	Withdrawals made by depositors during the year 1869-70.	8,53,777	2	2			
Deposits received during the year 1869-70.	8,99,055	14	3				Balance due to depositors on the 31st March 1870.	16,57,757	4	1			
Interest allowed during the year 1869-70..	54,393	9	2								25,11,534	6	3
				9,53,449	7	5							
Total...	...	...	...	25,11,534	6	3	Total...	...	...	...	25,11,534	6	3

N. B.—Number of accounts in open credit in the Government Savings' Bank Ledgers of 1869-70 :—

	Rs.
Accounts remaining on the 31st March 1869	6,818
Add new accounts as per Ledger....	1,144
	7,962
Deduct closed accounts as per Ledger	773
Average number of accounts remaining on the 31st March 1870...	7,189

(Signed) J. McIVER,
Secretary and Treasurer.

(Signed) T. FRANCK,
Chief Accountant.

MADRAS,
31*st March* 1870.

Examined and found correct.

(Signed) D. KISSUN SING,
Auditor.

Proceedings of the Madras Government, Financial Department,
12th November 1870.

No. 22. ORDER THEREON, 12th November 1870, No. 459.

It appears from the Balance Sheet of the Government Savings' Bank for the official year 1869-70, received with the foregoing letter from the Accountant-General, that the amount due to depositors, on the 31st March 1869, was Rupees 15,58,084-14-10, and that the deposits during the year and the interest allowed were Rupees 8,99,055-14-3 and Rupees 54,393-9-2, respectively. Of the total amount of Rupees 25,11,534-6-3, Rupees 8,53,777-2-2 were withdrawn during the year, and the balance due to depositors, on the 31st March 1870, was Rupees 16,57,757-4-1, or Rupees 99,672-5-3 in excess of the balance due at the beginning of the year.

2. The deposits in 1869-70 exceeded the deposits in 1868-69 by Rupees 35,703-12-4.

3. These results are satisfactory.

4. The Secretary and Treasurer of the Bank of Madras is authorized to invest in the Government four per cent. loan a further sum of one-and-a-half lakh of Rupees on account of the Savings' Bank.

5. A sum of Rupees 300 will be disbursed for the audit of the accounts, to Mr. Mackey and Kissun Sing, in the proportions suggested by the Accountant-General.

(True Extract.)

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

Exd. J. Wright.

Govt. of {1870} Madras.

FINANCIAL.

To

THE ACCOUNTANT-GENERAL,

&c. &c., &c.

Dated November, 12*th*.

Recd. *Encl.*

G. O., 12*th November* 1870, No. 459.

NOVEMBER.
Nos. 21-22.

Passing orders on the Report upon the Accounts of the Government Savings' Bank for 1869-70.

No. 605—7-12-69—2000.

Book Department.

No. 220

21-3

Fort Saint George,
Accountant General's Office,
31st October 1870.

From The ACCOUNTANT GENERAL,
TO THE GOVERNMENT OF MADRAS.

To The Chief Secretary to Government
Fort Saint George

Sir,

I have the honor to submit the Report upon the Accounts of the Government Savings Bank for the past Official year 1869/70 which were audited by my Assistants Messrs Mackey and Kipsumsing.

With reference to the remark contained in para 4 of the Report I beg to suggest that the Secretary and Treasurer of the Bank of Madras may be authorized to purchase Government Securities of the 4 per Cent loan to the extent of one and a half lac as a further investment on account of the Government Savings Bank.

Should the Government be pleased to sanction the usual audit fee of Rupees 300. I beg to suggest that Rupees 100 may be awarded to Mr. Mackey and Rupees 200 to Mr. Kipsumsing upon whom the Chief portion of the Audit devolved.

I have the honor to be
Sir
Your obedient servant
F. Cuthbertson
Accountant General

Compd. 1.12.70

Copy Authenticated

15 Dec 69 - 56-57
18 Jan - 57-58
26 Dec - 64-65
25 Nov - 73-74

From 12th Nov 70 -

Fin. 1870 Department

From
The Accountant General
To The Chief Secretary
to Government

Dated 31st October 1870
Rec'd 3 Nov. 70

No 220

1 Enc. ✓

No. 434.

Submits the Report
on the Accounts of the
Government Savings Bank
for 1869/70.

C 8/11/70
RD

From

D. Kissunding Esqre

Assistant to the Accountant General.

To

F. Lushington Esqre

Accountant General.

Fort Saint George

Sir,

I have the honor to submit the following report upon the Accounts of the Government Savings Bank for the past Official year 1869/70. The Audit was commenced under your instructions by Mr. Mackey, but as he was ordered to Bombay, by the Government of India, I was directed by the Officiating Accountant General to undertake and complete the work.

Send to Govern.

L.

25/10-70

2 Out of 6 Presidency Ledgers, Mr. Mackey had examined the postings of the receipt side of 4 only, the postings in the remaining 2 Ledgers on the same side of the account and the whole of the payment Entries have been examined by me item by item and found correct.

I

I have also compared the entries in the Presidency Cash Book with the Vouchers and found all in order. But the examination of the Mofussil Cash Book and Ledgers[x] was not made in such detail as the Audit would have been much delayed by the time and labor that would have been required if the same system had been pursued with regard to them also. A certain proportion only of the items in these accounts were therefore checked all of which I found correctly entered.-

[x] 8 in number

3 I append a copy of Statement (marked A) prepared by the Secretary and Treasurer of the Bank of Madras and duly verified by myself, shewing the opening and closing Balances of the Savings Bank as well as the receipts and payments during the year under report. It also exhibits the number of Deposits on the first and last days of the year. The balance remaining on the 31st March last, as shewn in the Statement, compared with similar item in the preceding years Return, shew an excess

excess of Rupees 99,672-5-3. There is also an increase of 371 Accounts at the end of the year.

4 Of the balance of Rs. 16,57,757-4-1 at the close of the last year as shewn in the Statement above referred to, a sum of Rupees 9,32,992-9-" has been invested in various Four Per Cent Promissory Notes of the par value of Rupees 10,09,300; this is an increase of Rupees of one lac over the amount reported in last year, but there is still half a lac more to be invested being the remainder of the 2½ lacs sanctioned by Government in their order of the 13th January 1869 No. 23. As the Government Cash balance is at present very large, it remains for you to determine whether the remaining half a lac might not be invested at once. Besides the Government Securities above referred to there are

Non-transferable Treasury Notes for Rs.	3,500
Cart Fund Notes —— "	16,000
Sepoys Military Fund Note —— "	1000
Total Rs.	20,500

all of which are in deposit with the Bank of Madras and have been examined by me and found correct.

5 The cost to Government or the amount paid to the Bank of Madras during

during the last year on account of the
Government Savings Bank was Rs. 7905-9-..
This exceeds the annual charges hitherto
incurred by Government owing to the new
mode of remunerating the Bank as
sanctioned by the Government of
India in their order of the 20th October 12
1869 No. 3950, Financial Department.
The allowance therein authorized
is as you are aware 8 Annas for each
active Deposit account during the year
and 6 Annas per cent on the amount
of the balance at the end of the year,
the Government being relieved of the
charge for Stationery which was in
addition to the allowance of Rs. 500 a
month. The active accounts num-
-bered during the year 1869/70 was 3378;
of which 1324 appertained to the Presi-
-dency and 2054 to the Mofussil.-
6 All the Accounts are very
accurately and neatly kept. This
state of efficiency is I should say
mainly owing to the zeal and industry
of P. Soobroyloo Naidoo, the Head
Accountant in the Savings Bank,
and I here beg to acknowledge
with

with thanks the assistance rendered
to me by him out of Office hours
and the kind attention I received
at the hands of other Officials of the
Bank with whom I was in comm.
-munication during the course of this
examination.-

I have the honor to be,
Sir,
Your most Obed.t Servt.

Madras
22.d October
1870

S. Vijayaraghava
Asst.t to the Accountt General

10—5

Financial Department

PROCEEDINGS of the MADRAS GOVERNMENT.

Read the following letter from the Accountant General dated 31st Oct/70 No 220.

Order thereon 12 Nov 1870 No 459.

It appears from the Balance Sheet of the Govt Savings Bank for the Official year 1869-70, received with the foregoing letter from the Accountant General, that the amount due to depositors on the 31st March 1869 was Rupees 15,58,084-14-10, and that the deposits during the year and the interest allowed were Rs 8,99,055-14-3 and Rs 54,393-9-2 respectively. Of the total amount of Rs 25,11,534-6-3, Rupees 8,53,777-2-2 were withdrawn during

From
D. Chamier Esqre
Actg Secy to the Govt of Madras
To
F. Pedder Esqre
Accountant General

Dated 27th October 1870
Rec'd

Submits a Report on the Audit of Government Savings Bank Accounts for the Official Year 1869/70.

In Fort 4340 of 1870.
Para 12 "Mad Pro 2 Nov 1870"

during the year and the balance due to Depositors on the 31st March 1870 was Rs. 16,57,757-4-1 or Rupees 99,672-5-3 in excess of the balance due at the beginning of the year.

2. The deposits in 1869-70 exceeded the deposits in 1868-69 by Rs. 35,703-12-4.

3. These results are satisfactory.

4. The Secretary and Treasurer of the Bank of Madras is authorized to invest in the Govt. four per cent loans, one and a half a further sum of half a lakh of Rupees on account of the Savings Bank.

5. A sum of Rs. 300 will be disbursed for the audit of the accounts

11—2

Mr. Mackey
Kipon Sing

accounts referred to, to the Officers named in the third paragraph of the Accountant Genl's letter, in the proportions suggested by the Govt Genl.

BK

To The Accountant General
" Dirs of the Bank of Madras

Revised Comms - disp 24/11

disp 18/11.

Govt. of {1870.} Madras.

Jail.

To

The Accountant Genl.

&c

Dated Novr. 12.
Recd. } 1870., No. 457.

Nos. 21. 22.

Passing orders on the report upon the accounts of the Govt. Savings Bank for 1869-70.