M.R.O. 1—77,066—8-6-31.

(1) Number of pages 10

(2) Date of repair 31-10-39

(3) Initials of the Referencer

MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No. 123	Press Mis.
40-41.	
Dated 28-3	1871.

40-41 6/7

Not to be folded or roughly handled

28-10-39

No. 40. Read the following letter from H. W. GRAHAM, Esq., Commissioner of Paper Currency, to the Chief Secretary to Government, Fort Saint George, dated Madras, 16th March 1871, No. 447 :—

Before I completely give up all connexion with the Paper Currency Department at Madras, I have the honour, with all due respect, to make a few remarks.

2. I am anxious to bring to the notice of Government, for favourable consideration and recognition, the cases of the Head Accountant and Manager and of the Head Bullion Keeper and Treasurer in the Currency Department. I am of opinion that, having regard to the amount of work required of them and the responsibility of the two offices, they are not adequately remunerated.

3. The Currency Offices in the three Presidencies are divided into five departments. In Calcutta and Bombay, each of these departments has its own particular Head. In Madras the five departments have only two Heads to manage and supervise. In Calcutta and Bombay, the pay of each single department is considerably greater than the pay of the one Manager and one Treasurer who each have to superintend two and three departments, respectively.

4. To make the matter somewhat clearer, I will, by the aid of the accompanying table, endeavour to explain my meaning :—

	Salary per mensem.		
	Calcutta maximum salary.	Bombay.	Madras.
	Rs.	Rs.	
1. Issue Department	250	700	Under one Treasurer on Rupees 200.
2. Exchange do.	320	250	
	570	950	200
3. Account Department	250	300 rising to 400.	Under one Head Manager on Rupees 200
4. Registration of Cancelled Notes Department	320	250	
5. Note Sorting and Cancelling Department..	...	200	
	570	750 and 850	200

5. The work in the two other Presidencies is, of course, on a much more extended scale, and it is fair that the pay should be commensurately higher; but the transactions* here have considerably increased of late years and are yearly increasing, and are much larger than when the establishment (in the infancy of the Paper Currency Department) was first started, and the pay which was deemed sufficient at the outset is not, in my opinion, adequate at the present time.

* Issuing and receiving of Notes. Office correspondence and accounts. Cancelled Notes.

6. A comparative view of the circulation of Currency Notes of the last five years, given marginally, will corroborate the belief that the work of the department has been immensely increased. The circulation at present is eighty-eight lakhs of Rupees, and in January last it was upwards of a crore. The work of cancellation of Notes has equally been increased. The

	Circulation. Rs.
1867 March	47,00,000
1868 do.	56,00,000
1869 do.	58,00,000
1870 do.	69,00,000
1871 do.	88,00,000

number of Notes cancelled during the last year average 15,000 per mensem, value fourteen lakhs, against 13,000 and twelve lakhs in the preceding year. The Head Accountant and Manager is personally held responsible for correctly scoring out of the Registers the numbers of such Notes. The receipt and issue of other Presidency Circle Notes, recently ordered, adds largely to his work and responsibility.

The Treasurer is now in charge of a large currency reserve to the extent of ninety lakhs of Rupees and upwards. Of this amount, thirty lakhs belong to the Calcutta Circle, and he is held responsible for certifiying that the said amount does not include any uncurrent or counterfeit coins; he gives close and steady attention during their assortment.

7. The individuals in question, E. Iyasawmy Moodelliar and Mr. J. E. Price, are right good servants to Government, being zealous and persevering workers. They have been in connexion with the Paper Currency since its existence, about ten years, and their claims to an increased rate of salary are great, and will, I trust, not be passed over. I, therefore, beg strongly to recommend that Rupees 100 should be added to the present rate of pay of each, to commence from the first of next month.

No. 41. ORDER THEREON, 28th March 1871, No. 123.

The question of increasing the salaries of the employés in the Paper Currency and Bullion Departments will be deferred for the present. The Government will be willing to consider this matter when sufficient time has passed to enable the Accountant-General to form an opinion on the sufficiency of the existing salaries.

(True Extract.)

Chief Secretary.

To the Accountant-General.

Exd. J. H. Burns.

Paper Currency Office
Madras, 16th March 1871.

No 447.
Forwd.

H. W. Graham Esqre
Commissioner of Paper Currency

To
The Chief Secretary
to Government
Fort St George.

Sir,

1. Before I completely give up all connection with the Paper Currency Department at Madras, I have the honor with all due respect to make a few remarks.

2. I am anxious to bring to the notice of Government for favorable consideration and recognition, the cases of the Head Accountant and Manager and of the Head Bullion Keeper and Treasurer in the Currency Department. I am of opinion that having regard to the amount of work required of them and the responsibility of the two Offices they are not adequately remunerated.

3. The Currency Offices in the three Presidencies are divided into 5 Departments. In Calcutta and Bombay each of these Departments has its own particular Head. In Madras the 5 Departments have only two heads to manage and supervise. In Calcutta and Bombay the pay of each single Department is considerably greater than the pay of the one Manager and one Treasurer who each have

Gobt. of {1871} Madras.

FINANCIAL.

To
The ACCOUNTANT-GENERAL.

Dated March, 28th.

Recd. *Encl.*

G. O., 28th March 1871, *No.* 123.

MARCH.
Nos. 40-41.

Deferring for the present the question of increasing the salaries of the employés in the Paper Currency and Bullion Departments.

have to superintend 2 and 3 Departments respectively.

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	Salary per mensem		
	Calcutta maximum Salary	Bombay	Madras
	Rs.	Rs	Rs
1. Issues Department	250	700.	under one Treasurer on Rs 200.
2. Exchange Department	320	250	
	570	950	200
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4. Registration of cancelled Notes Department.	320	250	
5. Note Sorting and Cancelling Department	"	200	
	570	750 & 850	200.

5. The work in the two other Presidencies is of course on a much more extended scale and it is fair that the pay should be commensurately higher. But the transactions here have considerably increased of late years and are yearly increasing and are much larger than when the establishment (in the infancy of the Paper Currency Department) was first started, and the pay which was deemed sufficient at the outset is not in my opinion adequate at the present time.

× Issuing and receiving of Notes. Office correspondence and Accounts. Cancelled Notes.

6. A comparative view of the circulation of Currency Notes of the last five years given marginally will corroborate the belief that the work of the Department has been immensely increased. The circulation at present is 88 lacs of Rupees and in January last it was upwards of a crore. The work of cancellation of Notes has

Circulation

1867	March	Rs 47,00,000
1868	—do—	56,00,000
1869	—do—	58,00,000
1870	—do—	69,00,000
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has equally been increased. The number of Notes cancelled during the last year average fifteen thousands per mensem, value fourteen lacs, against thirteen thousand and twelve lacs in the preceding year. The Head Accountant and Manager is personally held responsible for correctly scoring out of the Registers the numbers of such Notes. The receipts and issues of other Presidency circle Notes recently ordered adds largely to his work and responsibility.

The Treasurer is now in charge of a large Currency reserve to the extent of 90 lacs of Rupees and upwards. Of this amount 30 lacs belong to the Calcutta Circle, and he is held responsible for certifying that the said amount does not include any uncurrent or counterfeit coins. He gives close and steady attention during their assortments.

7. The individuals in question, S. Iyasawmy Moodelliar and M.r J. E. Price are right good servants to Government being zealous and persevering workers. They have been in connection with the Paper Currency since its existence, about ten years, and their claims to an increased rate of salary are great, and will I trust not be passed over. I therefore beg strongly to recommend that Rs 100 should be added to the present rate of pay of each, to commence from the first of next month.

I have the honor to be
Sir
Your most obedient Servant

Henry B. Graham

Commissioner
of Paper Currency.

C. B.

Fin^l 1871 Department

From
Commissioner
of Paper Currency

To
The Chief Secretary
to Government.
Fort S^t George.

Dated 16^th } March 1871.
Recd. 18^th }

P. 111. N^o 447.

Brings to the notice of Government for favorable consideration & recognition the cases of the Head Accountant & Manager and of the Head Bullion Keeper & Treasurer in the Paper Currency Department and recommends that Rs 200 should be added to the present rate of pay of each to commence from the 1^st of next month on account of the increased amount of work and responsibility of the two offices -

With an Order

28 March/71 No. 128.

The question of increasing the salaries of the employés in the Currency Paper Department will be deferred for the present. The Govt. will be willing to consider this matter when sufficient time has passed to enable the Govt. to form an opinion as the sufficiency of the existing salaries.

B.

R. Ord. forwarded L.P. 31/3/71

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12.3.71

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Govt. of {1871} Madras.

Fin.

I

The Accountant General

Dated March 28.

Recd.

Encl.

G. O. 28 March, 1871. No 125.

Nos. 40 - 41.

Deferring for the present the question of increasing the Salaries of the Employés in the Paper Currency & Bullion Depts.