M.R.O. 1—77,006—8-6-37.

(1) Number of pages 14

(2) Date of repair 6-1-40

(3) Initials of the Referencer

# MADRAS RECORD OFFICE.

## Government of Madras.

Financial DEPARTMENT.

| G.O. No. | 1006 | Press / Mis. |
|---|---|---|
| 230-231 | | |
| Dated | 31-7- | 1872. |

230-231 8/9

**Not to be folded or roughly handled**

*Proceedings of the Madras Government, Financial Department,*
*31st July* 1872.

Read the following papers :—

No. 230. From the Officiating Under Secretary to the Government of India, Financial Department, to the Chief Secretary to Government, Fort St. George, dated Simla, 6th July 1872, No. 923.

I am directed to request that you will be good enough to move His Excellency the Governor in Council to favour this Government with an opinion as to whether the power of cutting light coin should be given under Section 16 of the "Indian Coinage Act" XXIII. of 1870, to the Officers of the Presidency Banks at head-quarters and at the branches. It is proposed to give them this power in respect only of coin received by them on behalf of Government.

Referred to the Accountant-General for his opinion.

OOTACAMUND,
*18th July* 1872.

(Signed) R. S. ELLIS,
*Chief Secretary.*

No. 230-A. From the Accountant-General, to the Chief Secretary to Government, Fort St. George, dated Fort St. George, 22nd July 1872, No. 255.

Resource Department.

In returning, in original, India Financial letter, No. 923, dated 6th instant (received under your endorsement of 18th), I have the honour to say that, until the Agents of the Bank of Madras are empowered to break any light-weight coin which may be tendered to them in their capacity of Cashiers to Government, Section 16 of Act XXIII. of 1870 (of which the object is to withdraw light-weight coins from circulation as early as possible), must be to a great extent a dead letter. Very large sums paid to the credit of Government never come under the examination of any Government Officer higher than a Tahsildar, and at present any light coins, paid directly or through a Taluq Treasury into a bank, can only be rejected and thrown back into circulation. This is, of course, so far an argument for giving the same powers to Tahsildars, but they are not in the position of gazetted officers, and also are so often absent from their head-quarters that the rule would not work evenly. There can be no ill-consequence in practice from the grant of the proposed power to Bank Officers.

2. I presume that, though the Government letter speaks only of light-weight coin, power to break defaced and base coin would be given at the same time. At present I have arranged with the Head Office of the Bank to forward to me for disposal all base coins which it may find in remittances; those paid to it on private account it probably breaks at its own risk as English tradesmen do; defaced coin it can only reject.

No. 231. To the Secretary to the Government of India, Financial Department, dated Ootacamund, 31st July 1872, No. 1006.

With reference to your Officiating Under Secretary's letter, dated the 6th instant, No. 923, I am directed to forward copy of a letter from the Accountant-General, Madras, and to state that His Excellency the Governor in Council concurs in the recommendation of that Officer that the Agents of the Bank of Madras should be entrusted with the power of cutting light coins tendered to them in their capacity of Cashiers to Government.

(Signed) R. S. ELLIS,
*Chief Secretary.*

Exd. J. Wright.

1872.

FINANCIAL DEPARTMENT.

From

The Chief Secretary to Government,
Fort St. George,

To

The Secretary to the Govt. of India,
Financial Department.

Dated 31st July 1872.

Read.

No. 1006.

Enclosure.

JULY.
Nos. 230—231.

Recommending that the Agents of the Madras Bank should be empowered to cut light coins tendered to them in their capacity of Cashiers to Government.

Resource Department.

Treasury.

No. 255

Fort Saint George,
Accountant General's Office,
22nd July 1872.

From The ACCOUNTANT GENERAL
to the GOVERNMENT of MADRAS,

To The Chief Secretary to Government

Sir,

In returning the original India Financial letter 223 dated 5th Instant (received under your Endorsement of 18th) I have the honor to say that until the Agents of the Bank of Madras are empowered to break any light weight coin which may be tendered to them in their capacity of Cashiers to Government, Section 16 of Act XXIII of 70 (of which the object is to withdraw light weight coins from circulation as early as possible) must be to a great extent a dead letter. Very large sums paid to the credit of Government never come under the examination of any Government Officer higher than a Tehsildar, and at present any light coins, paid directly or through a taluq treasury into a bank, can only be rejected and thrown back into circulation. This is of course so far an argument for giving the same

powers to Tehsildars but they are not in the position of Gazetted Officers and also are so often absent from their head quarters that the rule would not work evenly. There can be no ill consequence in practice from the grant of the proposed powers to Bank Officers.

2. I presume that though the Government letter speaks only of light weight coin, power to branch defaced and base coin would be given at the same time. At present I have arranged with the Head Office of the Bank to forward to me for disposal all base coins which it may find in remittances; those paid to it on private account it probably breaks at its own risk as English bankers do: if found Coin it can only reject.

I have the honor to be
Sir
Your obedient servant
Hamilton
Offg. Accountt. General

Calcutta

1872

Financial Department.

From The Accts. General

to the Govt. of Madras.

To

The Chief Secretary

Dated 22 July 1872.

Received 25 July 1872.

No. 955

No. 1400 Enclosure.

Return under the Indian Coinage Act XXIII of 1870 the Agreement Bank Officers and Assistants and Cash Accounts.

59/24

No 923

To The Chief Secretary to Government
Madras.

Financial Dept. Sir,

I am directed to request that you will be good enough to move His Excellency the Governor in Council to favor this Government with an opinion as to whether the power of cutting light coin should be given under Section 16 of the "Indian Coinage Act" XXIII of 1870, to the officers of the Presidency Banks at Head quarters and at the Branches. It is proposed to give them this power in respect only of coin received by them on behalf of Government.

I have the honor to be
Sir
Your Most Obedient Servant

Simla
The 6th July 1872

J Gibson

Off. Under Secy to the Govt of India

Ld
577

Financial Department.

No. 1006.

To

The Secretary to the Government
of India,
Financial Department.

Sir,

With reference to your Offg. Under Secretary's letter dated the 6th instant, No 923, I am directed to forward copy of a letter from the Accountant General, Madras, and to state that His Excellency the Governor in Council concurs in the recommendation of that officer, that the Agents of the Bank of Madras should be entrusted with the power of cutting light coins tendered to them in their capacity of Cashiers to Government.

Extracted
31st July 1872.

*18* . *Department*

*No.*

To

The Secretary to the
Government of

Department.

Dated 187 .

1872.

Financial DEPARTMENT.

From

The Chief Secretary to Government,
Fort Saint George,

To

The Secretary to the Govt. of India,
Financial Department.

Dated July 31 1872.

Read.

No. 1006.

Enclosure.

Nos. 230-231.

Recommending that the Agents of the Madras Bank should be empowered to cut light coins tendered to them ~~on account of Govt.~~ in their Cash of Cashiers to Govt.