M.R.O. 1—77,003—3-6-37.

(1) Number of pages 1 - 10

(2) Date of repair 20 / 1 - 39

(3) Initials of the Referencer

4

MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No.	180	Press —Mis.
86 87		
Dated	22 - 2 - 1872.	

6/7

86 - 87

Not to be folded or roughly handled

PB

No. 86. Read the following letter from the Acting Accountant-General, to the Chief Secretary to Government, Fort St. George, dated Fort St. George, 12th February 1872, No. 609 :—

Referring to Proceedings of Government, dated 16th September 1871, No. 457, Financial, I have the honour to report, for the information of His Excellency the Right Honourable the Governor in Council, that up to this date I have by private bargain sold, in lots of from 50 to 400 Candies each, 800 Candies of copper straps at Rupee 165 per candy.

2. There still remains on hand a balance of upwards 4,000 Candies, and I have received an offer for the whole of this at Rupees 170-8-0 per candy. This offer is accompanied by a promise to deposit within thirty days the sum of Rupees 20,000 in Government Promissory Notes, as security for the fulfilment of the bargin, one clause of which is that the whole of the copper shall be cleared within thirty-six calendar months.

3. This is the highest offer I have received, and it is made by one B. Venca-tasawmy Chetty, who has been the purchaser of 750 of the candies mentioned above. He has always been punctual to his agreements hitherto, and his offer may safely be closed with.

4. The only other offerers were—

1*st*.—Messrs. Arbuthnot and Co., who were willing to buy the whole at Rupees 165 per candy, to deposit five per cent. of the value, and to clear within two years.

2*ndly*.—One C. Parthasarathy who asked for 50 Candies at Rupees 165-8-0.

3*rdly*.—S. Saravana Muttoo who offered, in presence of myself and of the said B. Vencatasawmy Chetty, Rupees 170 per candy on the same terms, otherwise as Vencatasawmy has offered.

5. As the matter is one of considerable pecuniary value, I beg to state that I insisted that the agreement should be drawn up by the Government Solicitor, and to this Vencatasawmy Chetty agreed, provided the cost were borne by Govern-ment, which I consider reasonable.

No. 87. ORDER THEREON, 22nd February 1872, No. 180.

The Government observe that the price offered (Rupees 170½ per candy) is less by Rupees 39½ than the invoice price (Rupees 210), although it exceeds the price (Rupees 165) for which the copper has hitherto been sold by Rupees 5½ per candy.

2. The loss on 4,000 Candies would be Rupees 1,58,000.

3. The Acting Accountant-General will be requested to ascertain and report what would be the expense for freight, &c., of sending the copper back to England, and what would be the probable result of its sale there.

4. The Government understand that the tender submitted contemplates payment for the copper as removed.

(True Extract.)

Offg. Chief Secretary.

To the Accountant-General.

Exd. J. Wright.

Govt. of Madras.

FINANCIAL.

To

THE ACCOUNTANT-GENERAL.

Dated February, 22nd.

Read.

Desp.

G.O., 22nd February 1872, No. 180.

FEBRUARY.

Nos. 86-87.

Requesting that it may be ascertained and reported what would be the expense for freight, &c., of sending back the remaining copper in the Mint buildings to England, and what would be the probable result of its sale there.

~~Treasury~~.

DEPARTMENT.

No. 609

37

Fort Saint George,
Accountant General's Office,
12th February 1872.

FROM THE ACCOUNTANT GENERAL
TO THE GOVERNMENT OF MADRAS.

TO THE Chief Secretary
to Government
Financial Department

SIR,

Referring to Proceedings of Govern=
=ment, dated 16th September '71, No. 457, Financ=
=ial, I have the honor to report, for the informa=
=tion of His Excellency the Right Honorable
the Governor in Council, that up to this date
I have by private bargain sold, in lots of
from 50 to 400 Candies each, 800 Candies
of Copper Straps at Rs. 165/ per Candy.

2. There still remains on hand
a balance of upwards of 4,000 Candies,
and I have received an offer for the
whole of this at Rs. 170-8-0 per Candy.
This Offer is accompanied by a promise
to deposit within 30 days the sum of
Rupees 20,000 in Government Promissory
Notes as Security for the fulfilment
of the bargain, one clause of which is

that

that the whole of the Copper shall be cleared within thirty six Calendar months.

3. This is the highest offer I have received, and it is made by one B. Venkata-sawmy Chetty, who has been the purchaser of 750 of the Candies mentioned above. - He has always been punctual to his agree-ments hitherto, and his offer may safely be closed with.

4 The only other offerers were 1st. Messrs. Arbuthnot & Co., who were willing to buy the whole at Rs. 165 per Candy, to deposit 5% of the value, & to clear within 2 years. 2nd. by one C. Parthasarathy who asked for 50 Candies at Rs. 165-8. 3rd. by S. Saravana Muttoo who offered, in presence of myself and of the said B. Venkatasawmy Chetty Rs. 170 per Candy on the same terms otherwise as Venka-tasawmy has offered. -

5. As the matter is one of Consider-able pecuniary value, I beg to state that I insisted that the agreement should be drawn up by the Government Solicitor and to this Venkatasawmy Chetty agreed, provided the cost were borne by Govern-ment, which I consider reasonable.

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

W. Thoburn

Ag. Accountr. General.

Ag. Accr. Genl's. No. 81

Bombay
Consl No 2

22d Feby 1872 No 180.

The Govt observe that previously the price of good BP. 170½ is less by BP. 39½ than the Invoice price BP. 210/ altho' it falls the price BP. 163/ now? the Cotton has risen but lately by BP. 5½ per Candy

The Loss on 6000 Candies would be BP. 158.000 -

The Question. Will be requested to ascertain & report Rs. 5d to the Expence for freight &c. of sending the Cotton back to England. & Rate of the probable result of it's sale

The Govt. undertake

that the tender submitted
contains plates for work
for the Copper as Enward

Accountant General. Esq 23/2

(12)

Fuil 1872 DEPARTMENT.

FROM THE ACCTT. GENERAL

TO THE GOVT. OF MADRAS.

To The Chief Secretary to Govt
Fort St. George

Dated 12
Received 13 } February 1872

No. 609 No 265

ENCLOSURES.

Intimates with reference to Govt
Fin. Dept. No 457 dated 16 September
1871, that he has sold 800 Candies
of Copper straps & that mr B. Venkata-
swamy Chetty now offers to purchase
the whole of the Copper straps at 16 Rs
per Candy, which being the highest
offer may safely be closed with.

Withdrawn

Govt. of {1872} Madras.

Financial

To

The Acct. Genl.

Dated 22 July

Read Encl.

G. O. 22 July, 1872 No. 180

Nos. 86-87.

Requesting that it may be ascertained & reported what would be the expense for freight &c. of sending back the remaining copper in the Mint buildings to England, and what would be the probable result of sale there.