M.R.O. 1—77,006—8-6-37.

(1) Number of pages_____

(2) Date of repair 26-14-40

(3) Initials of the Referencer_____

MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No. 1552. Press / Mis.

217-217.

Dated 24-10-1873.

13/14

Not to be folded or roughly handled

Proceedings of the Madras Government, Financial Department, 24th October 1873.

Read the following papers:—

No. 217. From R. W. LODWICK, Esq., Accountant-General, to the Hon. W. HUDLESTON, Chief Secretary to Government, Fort St. George, dated Fort St. George, 17th September 1873, No. 316.

Book Department.

I have the honour, with reference to G. O., dated 14th August 1873, No. 1157, Financial, to forward, herewith, copy of the report, dated 12th instant, furnished by the Rev. J. L. Wyatt in connexion with the Savings' Bank at Edeyengoody. It will be seen that, while he states that there have been twenty-one new depositors, the classification given by him shows the number to be twenty-seven,* regarding which an explanation will be called for from that gentleman.

* Europeans	6
Native Christians, men	11
Do. women	8
Hindoos	2

From the Rev. J. L. WYATT, to R. W. LODWICK, Esq., Accountant-General, dated Edeyengoody, 12th September 1873.

In reply to the Proceedings of the Madras Government, under date August 14th, 1873, requesting me to furnish a brief statement of the results attained by the Branch Government Savings' Bank established at Edeyengoody, I have the honour to send the following particulars.

1. The Bank was opened on July 1st, 1872. The number of depositors from that period to the corresponding date of the following year has been forty-two; of these, twenty-one have been new depositors and twenty-one former depositors. The different classes of persons who have availed themselves of the Savings' Bank are as follow:—Europeans, six; Native Christians, men eleven, women eight; Hindoos, men two. Again, as regards the occupation of the native depositors, they are as follows:—Two matrons, one school-mistress, three servants, one Maistry, one Conductor, four schoolmasters, one Tahsildar, one Deputy Postmaster, two widows, three unemployed, one Native Clergyman, and one farmer.

2. The total amount deposited since July 1st amounts to Rupees 10,516-13-7. Of this sum Rupees 8,726-12-7 has been deposited by Europeans, the remainder, Rupees 1,790-1-0, by natives. The highest deposit made by any native at one time is Rupees 500, the lowest Rupee 1.

3. The number of total withdrawals has been—Europeans two.

The number of native depositors has not been quite so large as was anticipated at first they would be, but this is owing to several causes—

(1.) The people could not at first understand the object of the Bank. It was something so entirely new to them that like everything new it was looked upon with a little suspicion.

(2.) The rate of interest appears to be low. In the rural districts it is not very unusual for money to be lent out at so high a rate as twenty-four per cent., and, though it frequently happens that either interest or principal, and sometimes both, are lost, yet the prize looks so tempting that the people, especially poor people, are willing to run the risk in endeavouring to obtain it. Lower rates of interest, eighteen and twelve per cent., are common. These higher rates of interest are so very tempting to any class of people who happen to have a little money to put aside that the people are reluctant, for the sake of safety and the other advantages connected with the Savings' Bank, to forego the chance of obtaining them for the lower rate offered by Government.

The security offered by the Savings' Bank, however, is, I believe, becoming more and more appreciated and will in time be more largely resorted to.

No. 218. From the Rev. J. L. WYATT, to R. W. LODWICK, Esq., Accountant-General, Madras, dated Edeyengoody, 23rd September 1873.

I have the honour to acknowledge the receipt of your letter, under date September 17th, pointing out some discrepancies in the report I forwarded you of the Government Savings' Bank, Edeyengoody, and requesting an explanation of the same.

2. I regret very much that these discrepancies should have occurred. They were principally caused by the confusion of dates, by sometimes taking July 30th, the date up to which I intended to make up the Return, and sometimes the latest date on which any entry is made in the list of depositors.

3. I have now gone over the list carefully myself and beg to send you the following correction :—

The Bank was opened on July 1st, 1872. The number of depositors from that period to the corresponding date in the following year has been forty-two ; of these, twenty-three have been new depositors and nineteen former depositors. The different classes of persons who have availed themselves of the Savings' Bank are as follow :—Europeans, six ; Native Christians, men eight, women seven ; Hindoos two. Again, as regards the occupation of the native depositors, they are as follows :—One matron, three servants, one Maistry, one Conductor, two schoolmasters, one Tahsildar, one Deputy Postmaster, two widows, three unemployed, one Native Clergyman, one farmer.

No. 334.

Submitted to the Chief Secretary to Government in continuation of this office letter, No. 316, dated 17th instant.

FORT ST. GEORGE,
29th September 1873.

(Signed) R. W. LODWICK,
Accountant-General.

No. 218-A. Telegram from the Accountant-General, Madras, to the Chief Secretary to Government, dated 8th October 1873.

No minimum fixed. Nangunery Taluq Treasury.

No. 218-B. Telegram from the Accountant-General, Madras, to the Chief Secretary to Government, Fort St. George, dated 10th October 1873.

Sufficient funds retained for withdrawals at Edeyengoody. No maximum.

No. 218-C. From R. TAYLOR, Esq., Acting Accountant-General, to the Rev. Dr. R. CALDWELL, Edeyengoody, dated Fort St. George, 3rd August 1872, No. 3495.

Book Department.

In reply to your letter of the 26th ultimo I have the honour to authorize you to draw from the Nangunery Tehsil Treasury, from time to time, on your receipt, such sums as may be required for repayment of Savings' Bank's deposits. With your Extract Registers of Deposits and Withdrawals, which you are required to

furnish once a month not later than the 25th, you will remit to the Tehsil Treasury any sum which may remain in your hands. It is not to be understood that you are precluded from remitting to the Treasury before the 25th any deposits you may have received for which there may be no demand on account of withdrawals. Remittances to and from the Treasury will be entered in the Remittance Book, a form of which was sent with my No. 2262 of the 20th June last, and be credited and debited to your personal account under " Advances Recoverable " by the Treasury Officer, which account will square itself at the end of the month. In the accounts of the Hoozoor Treasury the amounts of your Extract Registers will be credited and debited to " Government Savings' Bank " by transfer debit and credit to " Advances Recoverable."

2. This course may obviate the necessity for a permanent advance, and you can, therefore, remit it to the Treasury to be credited to that head.

Copy submitted to the Chief Secretary to Government with reference to the telegram sent this day.

FORT ST. GEORGE,
8th October 1873.

(Signed) R. W. LODWICK,
Accountant-General.

No. 219. ORDER THEREON, 24th October 1873, No. 1552.

The Governor in Council considers that the results attained are not discouraging.

(True Extract.)

Chief Secretary.

To the Accountant-General.

Exd. A. S. Rodgers.

Govt. of {1873} Madras.

FINANCIAL.

To

The ACCOUNTANT-GENERAL.

Dated October, 24th.

Recd.

G.O., 24th October 1873, No. 1552.

OCTOBER.
Nos. 217—219.

Government Savings' Bank at Edeyengoody.—
The results attained by the establishment of this
Bank considered to be not discouraging.

No. 3495

(3)

Class 1 | INDIAN TELEGRAPH. | Local No. 105

To (Station) Bellaramund

From (Station) Madras

No.	Words.	Time tendered for transmission. (Madras time.) Day.	H.	M.
640	8	8	16	50

Official Instructions.—

To (Person) Madras

From (Person) Acots

1 No 4 Mangenury 7	2 Insufficient 5 Tahsy 8	3 Fifth — 6 Treasury 9
10 Supply 13	11 Enquiry this as to Maximum 14 almost to obtain at Edeyengudi — 17 not Minimum — 20	12 15 18 21
16 19 22 25	23	24 27
2. P.M. 28	26	30
31 34	32 35	33 36

Recd. from _____ (L. L.)

At ____ H. ____ M., on the _____

By _____

Date BELLARAMUND 8 10 13

Sent to _____ (L. L.)

At ____ H. ____ M., on the _____

By _____

_____ *Telegraph Master.*

(P. 1)—Govt. Tel. Press,—100,000,—16-8-72.

No 3495

Book Department

Fort St. George
Accountant Genls Office
3d August 1872.

From The Acting Accountant General.
Madras

To The Revd. Dr. R. Caldwell
Edeyengoody

Sir

In reply to your letter of the 26th Ultimo, I have the honor to authorise you to draw from the Nanguneri Tehsil Treasury from time to time on your receipt such Sums as may be required for repayment of Savings Bank's Deposits. With your Extract Registers of Deposits and withdrawals which you are required to furnish once a month not later than the 25th, you will remit to the Tehsil Treasury any Sum which may remain in your hands. It is not to be understood that you are precluded from remitting to the Treasury before the 25th any deposits you may have received for which there may be no demand on account of withdrawals.

Remittances to and from the Treasury will be entered in the Remittance book, a form of which was sent with my No. 2262 of the 20th June last, and be credited and debited to your personal account under "advances recoverable" by the Treasury Officer,

which

which account will square itself at the end of the month. In the accounts of the Mofussil Treasury the Amounts of your Contract Registers will be credited and debited to "Government Savings Bank" by transfer debit and credit to "Advances recoverable"

This course may obviate the necessity for a permanent advance and you can therefore permit it to the Treasury to be credited to that head.

I have &c &c
Sd/ R. Taylor
Asst Accountant General.

Copy submitted to the Chief Secretary to Government with reference to the Telegram sent this day.

Fort Saint George
Acctt Genl's Office
8th October 1873

Accountant General

No. 79

From	To
The ACCOUNTANT GENERAL, MADRAS.	~~The~~ Madras Ootacamund

Sir,

I have the honor to confirm the following telegram sent to you this day :—

"No maximum fixed. Manjunery Taluq Treasury".

I have the honor to be,
Sir,
Your obedient servant,

Accountant General.

FORT SAINT GEORGE,
Acctt. Genl.'s Office.
8th October 1873.

Compd Ltt

Bank was opened on July 1st 1870

On Her Majesty's Service.

To THE

No. 79

MADRAS OCT 9 SERVICE

Ast. to the Acctt. Genl.

Final remittance to Coromandel Settlements

No. 80

FROM

THE ACCOUNTANT GENERAL,
MADRAS.

To

THE Madras (6) A
Golacamund

SIR,

I HAVE the honor to confirm the following telegram sent to you this day :—

"Sufficient funds retained for withdrawals at Edeyengudi. No maximum

FORT SAINT GEORGE,
ACCTT. GENL.'S OFFICE.
10th October 1873.

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

MADRAS OCT 10

OOTACAMUND OCT 10 1873

Compd 11th

Edeyengoody
23rd Septr. 1873.

To

The Accountant General,
Madras,

Sir,

I have the honor to acknowledge the receipt of your letter under date Septr. 17th, pointing out some discrepancies in the report I forwarded you of the Government Savings Bank, Edeyengoody, and requesting an explanation of the same.

I regret very much that these discrepancies should have occurred, they were principally caused by the confusion of dates; by sometimes taking July 30th, the date up to which I intended to make up the return, and sometimes the latest date on which any entry is made in the list of depositors.

I have now gone over the list carefully myself, and beg to send you the following correction.

The Bank was opened on July 1st 1872

Copy

Abstract of Receipts & Disbursements of the Edeyengoody Government Savings Bank for the Quarter ending 30th September 1873.

Receipts			Disbursements		
	Rs.	As.		Rs.	As.
Balance on hand at the close of last Quarter	1,813	0	Amount withdrawn by depositors	1,000	0
Amount deposited by depositors	1,000	0	Balance on hand at the close of this Quarter	1,813	0
	2,813	0		2,813	0

Edeyengoody
30th September 1873.

(Signed) [illegible]
Sub-Assistant Commissioner.

Certified that the foregoing Abstract is correct and that the Balance stated therein has been actually verified by me.

(Signed) [illegible]
Sub-Assistant Commissioner.

To
The Accountant General,
Madras.

Sir,

I have the honor to forward herewith the Abstract of Receipts & Disbursements of the Edeyengoody Government Savings Bank for the Quarter ending 30th September 1873.

I have the honor to be,
Sir,
Your most obedient Servant,
(Signed) [illegible]
Sub-Assistant Commissioner.

Edeyengoody
30th September 1873.

Abst. for the Acctt. Genl.

On H.M. Majesty's Service.

No. 80

To The Accountant General, Madras.

Abst. for the Acctt. Genl.

Compd 10th

The number of depositors from that period to the corresponding date in the following year has been 42. Of these, 23 have been new depositors and 19 former depositors. The different classes of persons who have availed themselves of the Savings Bank are as follows;- Europeans 6; native christians;- men 8; women 7; Hindus 2. Again as regards the occupation of the native depositors, they are as follows,— 1 matron, 3 servants, 1 maistry, 1 Conductor, 2 School masters, 1 Tahsildar, 1 Deputy Postmaster, 2 Widows, 3 unemployed, 1 native clergyman, 1 Farmer.

I remain,

Yours faithfully,

J. L. Wyatt.

Accountant General's Office
Recd 29
Ansd 9 1873

Edeyengoody,
12th September 1873.

To,

The Accountant General

Madras.-

Sir,

In reply to the Proceedings of the Madras Government, under date, August 14th, 1873, requesting me to furnish a brief statement of the results attained by the branch Government Savings Bank Established at Edeyengoody, I have the honor to send the following particulars.-

1. The Bank was opened on July 1st 1872.

The number of depositors from that period to the corresponding date of the following year, has been 42. Of these, 21 have been new depositors and 21 former depositors. The different classes of persons who have availed themselves of the Savings Bank are as follows; Europeans, six; native Christeans;- men 4, women 8; Hindus;- men 2. Again, as regards the occupation of the native depositors, they are as follows; 2 Matrons; 1 Schoolmistress; 3 Servants; 1 Maistry; 1 Conductor; 4 Schoolmasters; 1 Tahsildar; 1 Deputy Postmaster; 2 Widows, 3 Unemployed; 1 native Clergyman; & 1 Farmer.-

2. The total amount deposited, since July 1st, amounts to Rs 10,516-13-7. Of this sum, Rs 8726-12-7 has been deposited by Europeans, the remainder Rs 1790-1-0 by natives. The highest deposit made by any native at one time is Rs 500, the lowest R. 1.

3. The number of total withdrawals has been Europeans. 2.

The number of native depositors has not been quite so large as was anticipated at first.

Rs 21
Asian and Native
Rs Remitted
Rs 25. Sept
Rec'd 29 Sept
1104-
Rs 802

No. 334

Forwarded to the Collector of Chingleput for information in connection with Commencement Report No. 316 dated 17th October 1873.

For Secretary to Govt
Public Office
29 Oct 1873

The Accountant General
Pensioners' Pay Department

Rs 24 Collr Pts Rs 218

9887

first they would be, but this is owing to several causes.

1. The people could not at first understand the object of the bank. It was something so entirely new to them, that like every thing new, it was looked upon with a little suspicion.

2. The rate of interest appears to be low. In the rural districts it is not very unusual for money to be lent out at so high a rate as 24 per cent, and though it frequently happens that either interest or principal, and sometimes both, are lost, yet the prize looks so tempting that the people especially poor people, are willing to run the risk in endeavouring to obtain it. Lower rates of interest, 18 and 12 per cent, are common - These higher rates of interest are so very tempting to any class of people who happen to have a little money to put aside, that the people are reluctant for the sake of safety, and the other advantages connected with the Savings Bank, to forego the chance of obtaining them for the lower rate offered by Government.

The security offered by the Savings Bank however is, I believe, becoming more and more appreciated, and will in time be more largely resorted to.

I remain &c.
(Signed) J.L. Wyatt

(True Copy:)

Macrae

A.G. to the Accountt Genl.

Compd. WK

(10) 1

Book Department.

No. 316

Fort Saint George,
Accountant General's Office,
17 September 1873.

From The ACCOUNTANT GENERAL
to the GOVERNMENT of MADRAS,

To The Chief Secretary to Government

Sir,

I have the honor with reference to G.O. dt. 14th August 1873 No 1157, Financial, to forward herewith copy of the report dated 12 instant, furnished by the Revd. J.L. Wyatt in connection with the Savings Bank at Edeyengoody. It will be seen that while he states that there have been 21 new depositors, the classification given by him shews the number to be 27, regarding which an explanation will be called for from that gentleman.

I have the honor to be
Sir,
Your obedt. Servant
Brodrick
Accountt. General

	Europeans	6
	Native Christians - Men	11
	Do - Women	8
x	Hindoos	2

Compd. WK

(5)

Final 1873 Department

From
The Accountt. General
To The Chief Secretary
to Government

Dated 17 Sept.r 1873
Recd. 20

No. 316

No. 1718

12

G.C. 24th Oct.r/73 p.217

Forwards Copy of a report furnished by the Revd. J. L. Wyatt in Connection with the Savings Bank at Edeyengoody

Despatch

With ord.r

The Accountt General

Office Memd. 24th October 1873 No. 1552

Transmits Treasury Receipt No. 1 for Rupees 2 being the balance of Rupees 5 received from the Revd. J. L. Wyatt on account of Savings Bank Deposits at Edeyengoody

I am to ask how much of the deposits remain in the Treasury, and whether it will be convenient to the Bank Pundy hereafter to remit the amount in Cash or in Government Securities?

L24-9 A2-10 2

Govt. of {187 } Madras.

Jail

The Accts Clerk

Dated

Read. } Encl.

G. O. 24 Oct 1873, No. 1552

Nos. 217-19

Govt Sanctg Bank at Edeyn-
-ddy. The results attained by
the Establishment of this
Bank considered & the net
discouraging