M.R.O. 1—77,006—8-6-37.

(1) Number of pages 20

(2) Date of repair 29. 2. 40

(3) Initials of the Referencer

MADRAS RECORD OFFICE.

Government of Madras.

Finance DEPARTMENT.

G.O. No. 178 Press / Mis.
39-40.

Dated 7-2- 1873.

39-40 111/12

Not to be folded or roughly handled

No. 39. Read the following letter from the Accountant-General, to the Chief Secretary to Government, Fort St. George, dated Fort St. George, 15th January 1873, No. 594 :—

Book Department.

I have the honour to submit the report of my Assistant, Mr. Kissun Sing, on the audit of the accounts of the Government Savings' Bank for the past official year 1871-72.

2. With reference to the concluding two paragraphs of the report, I beg to state that a Circular will be sent to all Collectors, and a letter addressed to the Controller of Military Accounts, requesting them to adopt measures for the early and punctual despatch of extracts from Deposit Registers to the Head Office here.

3. The investment made in the current year was authorized in G. O. Financial Department, No. 793, of 21st June 1872; the remaining amount therein sanctioned will be invested when the market becomes more favourable than it is at present.

—

From the Assistant to the Accountant-General, to the Accountant-General, dated Madras, 9th January 1873.

I have the honour to submit the following report of the audit of the accounts of the Government Savings' Bank for the past official year 1871-72.

2. I have compared the entries in the Presidency and Mofussil Cash-books with the respective vouchers and found to be correct. I have also checked the postings in the Presidency Ledger item by item, and found all in order. The examination, however, of the Mofussil Cash-books with the ledger was not made in such detail, as the audit would have been much prolonged in consequence of the time and labour that would have been required if the same system had been pursued with regard to them also. Only a certain proportion, therefore, of the items in these accounts were as usual checked; all of these I found correctly entered.

3. I append a copy of the statement prepared by the Secretary and Treasurer of the Bank of Madras, duly verified by myself, showing the opening and closing balances of the Savings' Bank as well as the receipts and payments during the year under review, and also the number of deposits on the first and last days of the official year. The balance on the 31st March last as shown therein is Rupees 1,89,033-7-6 in excess of that in the preceding year's return, and there is an increase of 740 in the number of accounts open at the end of the past year.

4. Of the balance of Rupees 18,62,212-1-6 at the close of last year, a sum of Rupees 10,78,747-3-3 has been invested, up to 31st March last, in the various four per cent. loans at the par value of Rupees 11,64,000. During the current year a further investment of Rupees 3,05,125 has been made at the par value of Rupees 3,00,000 aggregating to Rupees 14,64,000 and yielding an annual income of Rupees 58,560. Besides the Government Securities there are

	Rs.
Non-transferable Notes for	3,500
Cart Fund Notes for	13,000

all of which are in deposit with the Bank of Madras.

5. The cost to Government, being the amount of remuneration due to the Bank of Madras during the last official year on account of the Government Savings' Bank, was Rupees 8,849-4-9. This exceeds the amount paid during the preceding year by Rupees 819-14-9 owing to increase of transaction during the year under review. The active accounts numbered was during the last year 3732, of which 1405 appertained to the Presidency Town, and 2327 to the Mofussil.

6. All the accounts are very accurately and neatly kept, and this state of efficiency is highly creditable to the zeal and industry of P. Soobbaroyooloo Naidoo, the Head Accountant in the Savings' Department of the Bank of Madras, and I here beg to acknowledge with thanks the assistance rendered to me by him and his Assistants during this examination.

7. In conclusion, I beg to bring to your notice the lateness at which the accounts of the Savings' Bank are closed year after year. The last accounts were not ready for audit till seven months after the close of the year. The explanation is that extracts from Register of Deposits are received very late from the Mofussil and from the Military Department, and that the establishment at the Head Office is not enough to keep up the work of the Department current.

8. I beg to suggest with regard to the former complaint that Collectors and Controller of Military Accounts be addressed on the subject with a view to their expediting the despatch of the necessary documents to the Head Office invariably within two months after the close of the year.

Dr. ACCOUNT Current of the Government Savings' Bank, Civil Branch, for the Official year 1871-72. *Cr.*

	RS.	A.	P.	RS.	A.	P.		RS.	A.	P.	RS.	A.	P.
Balance due to Depositors on the 31st March 1871, as per Abstract published in the *Fort St. George Gazette* of 12th December 1871, page 1919	...	...	...	16,73,178	10	0	Withdrawals made by Depositors during the year 1871-72 ...	8,06,481	9	0			
Deposits received during the year 1871-72 ...	9,35,756	0	9				Balance due to Depositors on the 31st March 1872	18,62,212	1	6			
Interest allowed during the year 1871-72 ...	59,758	15	9										
				9,95,515	0	6					26,68,693	10	6
Total ...	...	...	...	26,68,693	10	6	Total ...	...	...	...	26,68,693	10	6

N. B.—*Number of Accounts in open credit in the Government Savings' Bank Ledgers for* 1871-72.

	RS.	RS.
Accounts remaining on 1st April 1871...	7,608	
Add new accounts as per Ledger	1,263	
		8,871
Deduct closed accounts, as per Ledger...		523
Average number of accounts remaining on the 31st March 1872		8,348

BANK OF MADRAS,
31*st March* 1872.

(Signed) J. McIVER,
Secretary and Treasurer.

(Signed) T. GEBBIE,
Offg. Chief Accountant.

Examined and found correct.

Signed) D. KISSUN SING,
Auditor.

Account Current

Proceedings of the Madras Government, Financial Department,
7th February 1873.

No. 40. ORDER THEREON, 7th February 1873, No. 178.

It appears from the Account Current of the Government Savings' Bank for the year 1871-72, submitted with the foregoing report, that the gross receipts, including balance, deposits, and interest, amounted to Rupees 26,68,693-10-6, from which the depositors withdrew during the year Rupees 8,06,481-9-0, and there remained on the 31st March 1872 a balance of Rupees 18,62,212-1-6.

2. Of this balance Rupees 13,83,872-3-3, equivalent to the par value of Rupees 14,64,000, has been invested in four per cent. loans, and the balance will be invested when the market is more favourable than at present.

3. The deposits and interest in 1871-72 exceeded those of 1870-71 by Rupees 90,889 and Rupees 4,343, respectively.

4. The number of new accounts opened during 1871-72 was 1263 against 977 in 1870-71. The number of accounts closed was 523 against 558 in the preceding year.

5. The number of accounts remaining on the 31st March 1872 was 8348, or 740 more than the number which remained on the corresponding date in 1871.

6. It is observed that the Accountant-General has taken the necessary steps to ensure the Savings' Bank accounts being closed at an earlier date than has been the case hitherto.

(True Extract.)

Chief Secretary.

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

Exd. J. Wright

Book Department. No. 594

Fort Saint George,
Accountant General's Office,
15th January 1873.

From The Accountant General, Madras,

To The Chief Secretary to Government
Fort Saint George.

Sir,

I have the honor to submit the report of my Assistant Mr Heywood, on the audit of the accounts of the Government Savings Bank for the past official year 1871-72.

2. With reference to the concluding 2 paras of the report I beg to state that a Circular will be sent to all Collectors and a letter addressed to the Controller of Military Accounts requesting them to adopt measures for the early and punctual despatch of extracts from Deposit Registers to the Head Office here.

3. The investment made in the current year was authorized in G. O. Financial Department No. 793 of 21st June 1872, the remaining amount therein sanctioned will be invested when the market becomes more favorable than it is at present.

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

H. L. Anthimpoo
Accountant General

Compd.

Govt. of Madras.

FINANCIAL.

To

The Accountant-General,
&c., &c., &c.

Dated February, 7th.

Read. Read.

G. O., 7th February 1873, No. 178.

FEBUARY.
Nos. 39-40.

Reviewing the Auditor's report on the accounts of the Government Savings' Bank for 1871-72.

For: 13 December 1871. Nos 74-75
& — 21st June 1872. — 66-67

Finl. 1873. DEPARTMENT.

ACCTT. GENL.'S OFFICE, MADRAS.

No. 574

FROM

THE [redacted] ACCOUNTANT GENERAL, MADRAS.

To

The Chief Secy
to Govt

No 101

Dated 15 January 73
Recd. 17
Ansd. No. of answer.
15

(Subject.)

Submits the
report of Mr. Kissan
Dey on the audit of
the Accounts of the
Govt. Savings Bank
for the year 1871-72

From

D. Kissen Sing Esqre
Assistant to the Accountant General

To

F. Sutherland Esquire
Accountant General
Madras

Sir,

I have the honor to submit the following report of the Audit of the accounts of the Government Savings Bank for the past Official year 1871-72.

I have compared the entries
2 in the Presidency and Mofussil Cash Books with the respective vouchers and found to be correct. I have also checked the postings in the Presidency Ledger item by item and found all in order. The examination, however, of the Mofussil cash-books with the Ledger was not made in such detail, as the audit would have been much prolonged in consequence of the time and labour that would have been required if the same system had been pursued with regard to them also. Only a certain proportion, therefore of the items in these accounts were as usual checked, all of

these

these I found correctly entered.

3 I append a copy of the Statement prepared by the Secretary and Treasurer of the Bank of Madras, 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 review, and also the number of Deposits on the first and last days of the Official year. The balance on the 31st March last as shewn therein is Rupees 189033-7-6 in excess of that in the preceding year's return, and there is an increase of 720 in the number of Accounts open at the end of the past year.

4 Of the balance of Rupees 1862212-1-6 at the close of last year, a sum of Rupees 1078747-3-3 has been invested up to 31st March last in the various four per Cent Loans at the par value of Rupees 1164000-0-0 During the current year a further investment of Rupees 305125-0-0 has been made at the par value of Rupees 300000 aggregating to Rupees 1464000 and yielding an annual income of Rupees 58560-0-0

Besides

Besides the Government Securities there are

Non-transferable Notes	for	Rs 3500
Cash Certificate Notes	for	13000

all of which are in deposit with the Bank of Madras.

5 The Cost to Government being the amount of remuneration due to the Bank of Madras during the last Official year on account of the Government Savings Bank, was Rupees 8849-14-9. This exceeds the amount paid during the preceding year by Rupees 819-14-9 owing to increase of transaction during the year under review. The Accounts numbered was during the last year 3732 of which 1405 appertained to the Presidency Town and 2327 to the Mofussil

6 All the accounts are very accurately and neatly kept and this state of efficiency is highly creditable to the Zeal and industry of V. Soobbarayaloo Naidoo the Head Accountant in the Savings Department of the Bank of Madras, and I hereby to acknowledge with thanks the assistances rendered to me by him and his Assistants during this examination.

In

7 In conclusion I beg to bring to your notice the lateness at which the accounts of the Saving Bank are closed year after year. The last accounts were not ready for audit till 7 months after the close of the year. The explanation is that extracts from Register of Deposit are received very late from the Mofussil and from the Military Department and that the Establishment at the Head Office is not enough to keep up the work of the Department current.

8 I beg to suggest with regard to the former complaint that Collectors and Controller of Military Accounts be addressed on the subject with a view to their expediting the despatch of the necessary documents to the Head Office invariably within two months after the close of the year.

I have the honor to be
Sir
Your most obedient servant

Madras
9th January 1873

D. Vijayaraghava
Assistant to the Accountt Genl.

S 17 W

Financial Department.

PROCEEDINGS of the MADRAS GOVERNMENT.

Read the following letter from the Accountant General, Madras, dated 15th January 1873. No. 594.

Order thereon 7th February 1873 No. 178.

It appears from the account current of the Government Savings Bank for the year 1871-72, submitted with the foregoing report, that the gross receipts, including balance, deposits, and interest, amounted to Rs 26,68,693-10-6 from which the depositors withdrew during the year Rs 8,06,481-9-0, and there remained on the 31st March 1872, a balance of Rs 18,62,212-1-6.

Of

From
A. J. Hemming Esqre
Actg Secretary to the Govt
To F. Lushington Esqre
Accountant General
Madras

No. 178

Dated 9th January 1873
Rec'd 13th Ditto

Forwards Report & Accounts of the Government Savings Bank Office for the year 1871-72.

R. Rickards 11/73

2. Of this balance Rs 13,83,872-3-3, equivalent to the par value of Rs 14,64,000, has been invested in four per cent loans, and the balance will be invested when the market is more favorable than at present.

3. The deposits and interest in 1871-72 exceeded those of 1870-71 by Rs 90,869 and Rs 4343 respectively.

4. The number of new accounts opened during 1871-72, was 1263 against 977 in 1870-71. The number of accounts closed was 523, against 558 in the preceding year.

5. The number of accounts remaining on the 31st March 1872, was 8348, or 740 more than the number which remained on the corresponding date in 1871.

6. It is observed that the Accountant General has taken the necessary steps to ensure the Savings Bank accounts being closed at an earlier date than has been the case hitherto.

6 19W

LA

To
The Accountant General 6
" Directors of the " 1872
" Bank of Madras " 3

Govt. of {1873} Madras.

Financial

To

The Accountant General

Dated Feb^y 7 } 1873, No. 178.
Recd.

Nos. 39-40.

Reviewing the Auditor's report on the accounts of the Govt. Savings' Bank for 1871-72.