M.R.O. 1—77,006—8-6-37.

(1) Number of pages 5

(2) Date of repair 19-6-60

(3) Initials of the Referencer

MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No. 1026 Press —Mis.—

154-55

Dated 19-6-1874

6/7

Not to be folded or roughly handled

No. 154. Read the following Proceedings of the Government of India in the Financial Department, dated Fort William, 30th May 1874, No. 3429 :—

Read again Financial Resolution, No. 3937, dated 24th December 1873, directing that ordinarily no one should open for himself, or for the members of his family, more than one account in the Government Savings Bank, and that the deposits in one individual account should not exceed Rupees 500 in one year, or Rupees 3,000 in all.

Read a circular letter issued from this Department, No. 412, dated 16th January 1874, asking for copies of the revised rules of the Government Savings Banks.

Read the under-mentioned papers forwarding copies of the Savings Bank Rules as they now stand :—

From the Government of Bombay, No. 191, dated 22nd January 1874.
From the Government of Madras, No. 214, dated 9th February 1874.
From the Secretary and Treasurer of the Bank of Bengal, No. 11—996, dated 17th March 1874.

It appears from the rules now forwarded that—

Bombay allows deposits up to Rupees 3,000 and interest to accumulate to Rupees 3,500.

Madras stops deposits at Rupees 2,500 and interest at Rupees 3,000.

Calcutta leaves the amounts in both cases blank and asks that they may be supplied.

2. As there is no reason for giving a greater concession in one place than another, the Governor-General in Council directs that the limit, prescribed in the District Savings Bank Rules, for deposits and interest, viz., Rupees 3,000 for both purposes, be also observed in the Presidency Savings Banks.

3. His Excellency in Council at the same time directs that a rule such as that noted in the margin be added to the existing rules, and that in the pass-book the following be inserted :—

"Deposits are repayable only to the properly-constituted guardian of the minor during his minority."

"Persons depositing money on behalf of a minor should be warned that such money cannot be withdrawn during the owner's minority except by a legally-appointed guardian—if it is desired that the minor shall be able to withdraw the money he must deposit it himself."

ORDER.—Ordered that the foregoing Resolution be communicated to the Governments of Bombay and Madras for communication to the Presidency Banks in those places, and to the Secretary and Treasurer, Bank of Bengal, with a request that the Savings Bank Rules may be revised in accordance with the foregoing orders, and that four copies of the revised rules may be submitted to this department as soon as possible.

2. Ordered, also, that a copy of the Resolution be forwarded to the Comptroller-General for information.

(Signed) R. H. HOLLINGBERY,
Asst. Secy. to the Govt. of India.

Proceedings of the Madras Government, Financial Department,
19th June 1874.

No. 155. ORDER THEREON, 19th June 1874, No. 1026.

Copy furnished to the Directors of the Bank of Madras for information and guidance.

2. Six copies of the revised rules will be submitted to Government.

(True Extract.)

Acting Chief Secretary.

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

Exd. J. Wright.

Govt. of {1874} Madras.

FINANCIAL.

To

THE DIRECTORS OF THE BANK
OF MADRAS,
&c., &c.

&c.

Dated June, 1874.

Read. —

Encl.

G.O., 19*th June* 1874, *No.* 1026.

JUNE.
Nos. 154-155.

Savings Banks.—Resolution of the Government of India, directing that the limit prescribed in the District Savings Bank Rules for deposits and interest, viz., Rupees 3,000 for both purposes, be also observed in the Presidency Savings Banks, communicated to the Directors of the Bank of Madras for information and guidance, and six copies of the revised rules requested to be submitted to Government.

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№ 3429

Government of India
Fort William
Financial Department
The 30th May 1874

Read again, Financial Resolution № 3937 dated 24th December 1873, directing that ordinarily no one should open for himself, or for the members of his family, more than one account in the Government Savings' Bank, and that the deposits in one individual account should not exceed Rs. 500 in one year or Rs. 3,000 in all

Read a circular letter issued from this Department № 412 dated 16th January 1874, asking for copies of the revised rules of the Government Savings' Banks.

Read the undermentioned papers forwarding copies of the Savings' Bank rules as they now stand:-

From the Government of Bombay № 191 dated 22nd January 1874.

From the Government of Madras № 214 dated 9th February 1874.

From Secretary and Treasurer Bank of Bengal № 11/996 dated 17th March 1874.

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It appears from the rules now forwarded that

Bombay allows deposits up to Rs 3,000 and interest to accumulate to Rs 3,500.

Madras stops deposits at Rs 2,500 and interest at Rs 3,000.

Calcutta leaves the amounts in both cases blank and asks that they may be supplied.

As there is no reason for giving a greater concession in one place than another, the Governor General in Council directs that the limit, prescribed in the District Savings' Banks rules, for deposits and interest viz Rs 3,000 for both purposes, be also observed in the Presidency Savings' Banks.

His Excellency in Council at the same time directs that a rule such as that noted in the margin be added to the existing rules, and that in the pass book the following be inserted:-

"Deposits are repayable only "to the properly constituted "guardian of the minor during his "minority."

Ordered that the foregoing Order Resolution

[x] "Persons depositing money on "behalf of a minor should "be warned that such money "cannot be withdrawn during "the owner's minority except "by a legally appointed guardian "- "if it is desired that the "minor shall be able to "withdraw the money he "must deposit it himself."

Resolution be communicated to the Governments of Bombay and Madras for communication to the Presidency Banks in those places, and to the Secretary and Treasurer Bank of Bengal, with a request that the Savings' Bank rules may be revised in accordance with the foregoing orders, and that 4 copies of the revised rules may be submitted to this Department as soon as possible.

Ordered, also, that a copy of the Resolution be forwarded to the Comptroller General for information

(Sd) R. A. Hollingbery
Asst Secy to the Govt of India

Asstt Secy to the Govt of India

5/6

Returned 19th June 1874 No. 1026.

C. 15/6 Dist

Copy furnished to the Directors of the Bank of Madras for information & guidance [illegible]

Six copies of the revised rules will be submitted to Government.

To the Directors of the Bank of Madras
" " Accountant General } despd 29/6

15/6/74

33 [illegible]

1026

Financial 1874 Dept

From

The Govt. of India.
Finl. Dept.

No. 342 G

Dated 30th May 1874

Recd. 15th June 1874.

No. 1249

Resolution

Directing that the limit prescribed in the District Savings Bank Rules for deposits on interest viz. Rs 3000, for both purposes be also observed in the Presidency Savings' Banks. With [illegible]

...ors.

To
The Directors of the
Bank of Madras.
&c &c
&c.

...ed. 19th June, 1874. No. 1026.

Nos. 154 - 155.

...Resolution
...India directing
...with prescribed in
...Bank Rules
...interest viz
...with the purposes
...be also observed in the
...Presidency Savings Bank Co
...to the Directors of the
Bank of Madras for inform-
-ation & guidance and six
Copies of the revised rules
requested to be submitted
...&c. —