M.R.O. 1—77,006—8-6-37.

(1) Number of pages 8

(2) Date of repair 2-2-10

(3) Initials of the Referencer

# MADRAS RECORD OFFICE.

## Government of Madras.

Education DEPARTMENT.

| | |
|---|---|
| G.O. No. 1721 | Press / Mis. |
| 87-88 | 87-88 |
| Dated 12-10-1874 | 18 |

5/6

**Not to be folded or roughly handled**

*Proceedings of the Madras Government, Financial Department,*
*12th October* 1874.

No. 87. Read the following Proceedings of the Government of India in the Financial Department, dated Fort William, 29th September 1874, No. 5876 (Accounts):—

Read again—

Financial Resolution, No. 3429, dated the 30th May 1874, prescribing a limit for deposits in the Presidency Savings Banks, as also rules for deposits made on behalf of minors.

Read—

A letter from the Secretary and Treasurer, Bank of Bengal, No. 12-265, dated the 26th June 1874, stating that the portion of the above Resolution which relates to minors' deposits militates against Sections 10 and 11 of the Savings Bank Act, V. of 1873, which provide that deposits made by a minor may be paid to him personally, and that the minor's receipt shall be a sufficient acquittance for such payment.

---

RESOLUTION.—The Governor-General in Council observes that it was not intended by the Resolution of 30th May last to prohibit the payment to a minor of the deposits made by him. Two accounts are recognized, viz.:—

1*st.*—With the minor for deposits made by him. These deposits are repayable to the minor.

2*nd.*—With the minor for deposits made to his credit by other persons. These deposits are repayable only to the guardian of the minor.

2. When a deposit is tendered on behalf of a minor, the rule noted in the margin, which was prescribed in the Resolution of 30th May 1874, should be brought to the notice of the depositor, and in the pass-book of accounts of the class No. 2 the following should also be entered by hand as a special warning:—

"Persons depositing money on behalf of a minor should be warned that such money cannot be withdrawn during the owner's minority except by a legally-appointed guardian; if it is desired that the minor shall be able to withdraw the money he must deposit it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

"No payment will be made from this account during the minority of A. B., except to the receipt of his properly-constituted guardian."

---

ORDERED that the foregoing Resolution be communicated to the Governments of Madras and Bombay, for communication to the Presidency Savings 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 furnished to this Department as soon as possible.

Ordered, also, that a copy of this Resolution be forwarded to the Comptroller-General for information and guidance, and to the other local Governments and Administrations for information.

E. F. HARRISON,
*Offg. Secy. to the Govt. of India.*

*Proceedings of the Madras Government, Financial Department,*
*12th October* 1874.

No. 88. ORDER THEREON, 12th October 1874, No. 1721.

Copy furnished to the Accountant-General, to the Directors of the Bank of Madras, and to the Board of Revenue.

(True Extract.)

D. F. CARMICHAEL,
*Acting Chief Secretary.*

To the Accountant-General.
" Revenue Department.
" Directors of the Bank of Madras.
" Board of Revenue.

Exd. J. H. Burns.

Govt. of {1874} Madras.

FINANCIAL.

To THE ACCOUNTANT-GENERAL. &c., &c.

*Dated October, 12th.*

*Read.*

*G.O., 12th October 1874, No. 1721.*

OCTOBER.
Nos. 87-88.

*Savings Banks.*—Resolution of the Government of India defining certain rules in connexion with deposits made on behalf of minors, furnished to the Accountant-General, to the Directors of the Bank of Madras, and to the Board of Revenue.

No. 5876.

GOVERNMENT OF INDIA.

FINANCIAL DEPARTMENT.

Accounts.

FORT WILLIAM, *the 29th September* 1874.

Read again—

Financial Resolution No. 3429, dated the 30th May 1874, prescribing a limit for deposits in the Presidency Savings Banks, as also rules for deposits made on behalf of minors.

Read—

A letter from the Secretary and Treasurer, Bank of Bengal, No. 12-265, dated the 26th June 1874, stating that the portion of the above Resolution, which relates to minors' deposits, militates against sections 10 and 11 of the Savings Bank Act, V of 1873, which provide that deposits made by a minor may be paid to him personally, and that the minor's receipt shall be a sufficient acquittance for such payment.

---

RESOLUTION.—The Governor General in Council observes that it was not intended by the Resolution of 30th May last to prohibit the payment to a minor of the deposits made by him. Two accounts are recognised, *viz.*—

1*st.*—With the minor for deposits made by him. These deposits are repayable to the minor.

2*nd.*—With the minor for deposits made to his credit by other persons. These deposits are repayable only to the guardian of the minor.

2. When a deposit is tendered on behalf of a minor, the rule noted in the margin, which was prescribed in the Resolution of 30th May 1874, should be brought to the notice of the depositor, and in the pass-book of accounts of the class No. 2, the following should also be entered by hand as a special warning:—

"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."

"No payment will be made from this account during the minority of A B, except to the receipt of his properly constituted guardian."

---

ORDERED, that the foregoing Resolution be communicated to the Governments of Madras and Bombay, for communication to the Presidency Savings 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 furnished to this Department as soon as possible.

Ordered also, that a copy of this Resolution be forwarded to the Comptroller General for information and guidance, and to the other local Governments and Administrations for information.

*Offg. Secretary to the Government of India.*

O. S. G. P.—No 480 C. F.—28-9-74.—100.

Cotacs 12 Oct 1876 No 1721

No 1.

Copy furnished to the Accountant General
to the Director of the Bankruptcy Act, &
the Board of Revenue.

To the Accountant General
[illegible] Department
Director of the Bankruptcy Act
& Board of Revenue.

[illegible] 21/10 55120

[illegible]
[illegible]
[illegible]

Govt. of {1874} Madras.

Financial

To

The Accountant General

G. O. 12 Octr, 1874, No. 1720

Nos. 87-8.

Savings' Banks. Resolution of the Govt of India defining certain rules in connection with deposits made on behalf of minors, furnished to the Accountant General & the Directors of the Bank of Madras and to the Board of Revenue