M.R.O. 1—77,006—8-6-37.

(1) Number of pages 6

(2) Date of repair 23/7/42

(3) Initials of the Referencer

MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No. 1758	Press Mis. -
122-123	122-123
Dated 16-12-1874.	

Not to be folded or roughly handled

Proceedings of the Madras Government, Financial Department,
16th October 1874.

No. 122. Read the following Resolution of the Government of India, Financial Department (Accounts), dated Fort William, 29th September 1874, No. 5956 :—

The Governor-General in Council observes that the rule, under which deposits made in the Presidency Savings Banks within the first four working days of the month bear interest from the beginning of that month, is the occasion of very considerable complication in the accounts. It has also fostered an incorrect idea of the object of Government Savings Banks. His Excellency in Council accordingly directs that, in lieu of this rule, the District Savings Bank Rule, No. 8, shall be introduced in the Presidency Savings Banks from 1st April 1875. That rule is as follows :—

" Interest will be calculated on money in deposit from the first day of the month succeeding that of deposit, and up to the last day of the month preceding that in which it is withdrawn."

Ordered that the foregoing Resolution be communicated to the Governments of Madras and Bombay for information, and for communication to the Presidency Banks in those places.

2. Ordered, also, that a copy of this Resolution be forwarded to the Secretary and Treasurer, Bank of Bengal, for information and guidance, and to the Comptroller-General for information.

3. Ordered, further, that the Resolution be published in the *Gazette of India* for general information.

(Signed) E. F. HARRISON,
Offg. Secy. to the Govt. of India.

No. 123. ORDER THEREON, 16th October 1874, No. 1755.

Copy furnished to the Board of Revenue.

(True Extract.)

D. F. CARMICHAEL,
Acting Chief Secretary.

To the Board of Revenue.

Exd. J. H. Burns.

Govt. of {1874} Madras.

FINANCIAL.

To

The BOARD of REVENUE.

Dated October, 16th.

Rcd.

Read.

G.O., 16th October 1874, No. 1755.

OCTOBER.
Nos. 122-123.

Presidency Savings Banks.—Resolution of the Government of India, directing the introduction, from the 1st April 1875, of the rule that interest will be calculated on money in deposit from the first day of the month succeeding that of deposit and up to the last day of the month preceding that in which it is withdrawn, communicated to the Board of Revenue.

No. 5956.

GOVERNMENT OF INDIA.

FINANCIAL DEPARTMENT.

Accounts.

RESOLUTION.

FORT WILLIAM, *the 29th September* 1874.

The Governor General in Council observes that the rule, under which deposits made in the Presidency Savings Banks within the first four working days of the month bear interest from the beginning of that month, is the occasion of very considerable complication in the accounts. It has also fostered an incorrect idea of the object of Government Savings Banks. His Excellency in Council accordingly directs that in lieu of this rule, the District Savings Bank Rule No. 8 shall be introduced in the Presidency Savings Banks from 1st April 1875. That rule is as follows:—

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ORDERED, that the foregoing Resolution be communicated to the Governments of Madras and Bombay for information, and for communication to the Presidency Banks in those places.

Ordered also, that a copy of this Resolution be forwarded to the Secretary and Treasurer, Bank of Bengal, for information and guidance, and to the Comptroller General for information.

Ordered further, that the Resolution be published in the *Gazette of India* for general information.

Offg. Secretary to the Government of India.

C. S. G. P.—No. 505 C. F.—5-10-74.—50.

16 Oct 1755

Financial (1874) Despatch
from
His Government
of Ceylon
Financial Despatches

Dated 29. September
Rec'd. 14. October 1874

No. 5956.

Sir, R 2142

Ref. directing the
calculation of interest on
money in deposit from
the first day of the month
preceding that of deposit
up to the last day of the
month preceding that on
which it is withdrawn

With 2 Nos

Encl. to No. 2142 of 1874

Copy of a Minute of the Board of Revenue

Encl. to No. 2142

Copied 16 Oct 1874 No 1755.

Copied 22/10

Govt. of Madras. 1874

Financial.

To
The Board of Revenue.

G. O. Octr. 16. , 1874, No. 1753.

Nos. 122. 123.

Presy. Savings Banks. Rest. of the Govt. of India directing the introduction from the 1st April 1875 of the rule that interest will be calculated on money in deposit from the first day of the month succeeding that of deposit up to the last day of the month preceding that in which it is withdrawn. Comd. to the Board of Rev.