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MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No.	2048	Press Mis.
72-74.		72-74
Dated	8-12-	1874

8/1

Not to be folded or roughly handled

FINANCIAL DEPARTMENT.

No. 2048.

FROM

THE HON. D. F. CARMICHAEL,
Acting Chief Secretary to the Government of Fort St. George,

To

THE SECRETARY TO THE GOVERNMENT OF INDIA,
FINANCIAL DEPARTMENT.

SIR,

With reference to the accompanying Proceedings* of the Board of Revenue, and report by the Accountant-General, I am directed to request that the sanction of the Government of India may be obtained to the practice of endorsing in favor of "The President of the Local Fund Board for the time being" any promissory-notes belonging to Local Fund Boards constituted under Madras Act IV. of 1871, or forming part of any endowments held in trust by such Boards.

* Dated 14th November 1874, No. 3277.

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

FORT ST. GEORGE,
8th December 1874.

Acting Chief Secretary.

Proceedings of the Board of Revenue, dated 14th November 1874, No. 3277.

Read the following letter from the Hon. D. ARBUTHNOTT, President of the Local Fund Boards, Tanjore District, to J. GROSE, Esq., Secretary to the Board of Revenue, dated 30th September 1874, No. 317:—

IT has been found necessary to renew some Government promissory-notes belonging to certain institutions now under the management of the Local Fund Boards of the Tanjore and Negapatam Circles, but the Secretary and Treasurer to the Bank of Bengal, to whom a reference was made on the subject, refuses to renew them in the official designation of

"President of the Local Fund Boards for the time being." He writes as follows:—"The notes should be endorsed to the President of the Local Fund Board by *name*, in which alone they will be renewed without any description of office. Should the fund, however, be held in trust for Government, the notes may, in that case, be issued, favoring the *Collector* of the district, provided the endorsement and receipt for new notes be authenticated accordingly."

2. I do not know whether Local Funds are to be regarded as funds held *in trust* for Government, but even if this were the case, it would appear, from what has been stated by the Secretary and Treasurer of the Bank of Bengal, that the notes can be held in the name of the *Collector* of the district only, while Section 7 of the Local Funds Act requires that all property belonging to the Local Fund Board should be held in the name of the President of the Local Fund Board.

3. If the notes *be* endorsed to the President of the Local Fund Board by *name*, without any description of office, it will be treated as private property, and every time there is a change of President, a transfer endorsement will be necessary to vest the property in the new President, and, in case of any casualty happening to the holder before the transfer can be effected, the Local Fund Board will have considerable difficulty in recovering the notes.

4. I request, therefore, that the Board will be good enough to obtain the sanction of Government for all Government-securities belonging to Local Fund Boards being held by the Board in their corporate capacity under the designation of "The President of the Local Fund Board for the time being." I understand that Government have the power to direct that this be done.

SUBMITTED for the orders of Government.

2. There can be no doubt but what promissory-notes belonging to Local Fund Boards should be in the name of the President for the time being, but an Order of Government would seem to be necessary to enable the Secretary to the Bank of Bengal to recognise the fact.

(A true Copy and Extract.)

(Signed) J. GROSE,
Secretary.

Referred to the Accountant-General for remarks.

FORT ST. GEORGE,
27*th November* 1874.

(Signed) J. STURROCK,
Acting Under Secy. to Govt.

No. 462.

MEMORANDUM.

The undersigned has the honor to report that promissory-notes belonging to Government aided institutions can be endorsed in favor of the Collector of the district for the time being—*vide* G.O., 30th September 1864, No. 1106, Public Department. But the Orders of the Government of India should be obtained for endorsing promissory-notes appertaining to Local Fund Boards in favor of the President of the Local Fund Board for the time being.

FORT ST. GEORGE,
28*th November* 1874.

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

To the Acting Chief Secretary to Government, Fort St. George.

Exd. J. Wright.

(3)

1874.

FINANCIAL DEPARTMENT.

From
The Acting Chief Secretary to Govt.,
Fort St. George,

To
The Secretary to the Govt. of India,
Financial Department.

Dated 8th December 1874.

Recd.

No. 2048.

Enclosure.

Local Fund Boards.—Sanction requested to the practice of endorsing in favor of "The President of the Local Fund Board for the time being" any promissory-notes belonging to Local Fund Boards constituted under Madras Act IV. of 1871, or forming part of any endowments held in trust by such Boards.

No. 3,277.

PROCEEDINGS OF THE BOARD OF REVENUE, dated 14th November 1874.

Read the following letter from the Hon. D. ARBUTHNOTT, President of the Local Fund Boards, Tanjore District, to J. GROSE, Esq., Secretary to the Board of Revenue, dated 30th September 1874, No. 317:—

IT has been found necessary to renew some Government Promissory Notes belonging to certain institutions now under the management of the Local Fund Boards of the Tanjore and Negapatam Circles, but the Secretary and Treasurer to the Bank of Bengal, to whom a reference was made on the subject, refuses to renew them in the official designation of

"President of the Local Fund Boards for the time being." He writes as follows:—"The notes should be endorsed to the President of the Local Fund Board by *name* in which alone they will be renewed without any description of office. Should the fund, however, be held in trust for Government, the notes may, in that case, be issued, favoring the *Collector* of the district provided the endorsement and receipt for new notes be authenticated accordingly."

2. I do not know whether Local Funds are to be regarded as funds held *in trust* for Government, but even if this were the case, it would appear from what has been stated by the Secretary and Treasurer of the Bank of Bengal, that the notes can be held in the name of the *Collector* of the district only, while Section 7 of the Local Funds Act requires that all property belonging to the Local Fund Board should be held in the name of the President of the Local Fund Board.

3. If the notes *be* endorsed to the President of the Local Fund Board by [illegible] description of office, it will be treated as private property, and every time there is a change of President, a transfer endorsement will be necessary to vest the property in the new President, and in case of any casualty happening to the holder before the transfer can be effected, the Local Fund Board will have considerable difficulty in recovering the notes.

4. I request therefore that the Board will be good enough to obtain the sanction of Government for all Government Securities belonging to Local Fund Boards being held by the Board in their corporate capacity under the designation of "The President of the Local Fund Board for the time being." I understand that Government have the power to direct that this be done.

SUBMITTED for the orders of Government.

2. There can be no doubt but what Promissory notes belonging to Local Fund Boards should be in the name of the President for the time being, but an order of Government would seem to be necessary to enable the Secretary to the Bank of Bengal to recognize the fact.

(A true Copy and Extract.)

(Signed) J. GROSE,
Secretary.

To the Acting Chief Secretary to Government, Financial Department.
,, the President of the Local Fund Boards, Tanjore District.

Exd. G. A. Turton.

1874.

Board of Revenue,

MADRAS.

PROCEEDINGS, 14TH NOVEMBER 1874, No. 3,277.

Read

Received

NOVEMBER.

No. 3,277.

Government Securities—belonging to Local Fund Boards.—Letter from President of the Local Fund Boards, Tanjore District, requesting sanction of Government for all such securities being held by the Board in their corporate capacity under the designation of "the President of the Local Fund Board for the time being," submitted for the orders of Government.

No. 3,277.

PROCEEDINGS OF THE BOARD OF REVENUE, dated 14th November 1874.

Read the following letter from the Hon. D. ARBUTHNOTT, President of the Local Fund Boards, Tanjore District, to J. GROSE, Esq., Secretary to the Board of Revenue, dated 30th September 1874, No. 317:—

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4. I request therefore that the Board will be good enough to obtain the sanction of Government for all Government Securities belonging to Local Fund Boards being held by the Board in their corporate capacity under the designation of "The President of the Local Fund Board for the time being." I understand that Government have the power to direct that this be done.

SUBMITTED for the orders of Government.

2. There can be no doubt but what Promissory notes belonging to Local Fund Boards should be in the name of the President for the time being, but an order of Government would seem to be necessary to enable the Secretary to the Bank of Bengal to recognize the fact.

(A true Copy and Extract.)

(Signed) J. GROSE,
Secretary.

To the Acting Chief Secretary to Government, Financial Department.
,, the President of the Local Fund Boards, Tanjore District.

Rxd. G. A. Turton.

Fin. L. 1874. Sept.

Board of Revenue,

MADRAS.

PROCEEDINGS, 14TH NOVEMBER 1874, No. 3,277.

Received Nov 25th

NOVEMBER.

No. 3,277.

Government Securities—belonging to Local Fund Boards.—Letter from President of the Local Fund Boards, Tanjore District, requesting sanction of Government for all such securities being held by the Board in their corporate capacity under the designation of "the President of the Local Fund Board for the time being" submitted for the orders of Government.

Returned to the Assistant Pleader for necessary. Ext. 25 Nov 1874. 29 Nov 1874

No. 3,277.

PROCEEDINGS OF THE BOARD OF REVENUE, dated 14th November 1874.

Read the following letter from the Hon. D. ARBUTHNOTT, President of the Local Fund Boards, Tanjore District, to J. GROSE, Esq., Secretary to the Board of Revenue, dated 30th September 1874, No. 317:—

IT has been found necessary to renew some Government Promissory Notes belonging to certain institutions now under the management of the Local Fund Boards of the Tanjore and Negapatam Circles, but the Secretary and Treasurer to the Bank of Bengal, to whom a reference was made on the subject, refuses to renew them in the official designation of

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3. If the notes *be* endorsed to the President of the Local Fund Board by name without any description of office, it will be treated as private property, and every time there is a change of President, a transfer endorsement will be necessary to vest the property in the new President, and in case of any casualty happening to the holder before the transfer can be effected, the Local Fund Board will have considerable difficulty in recovering the notes.

4. I request therefore that the Board will be good enough to obtain the sanction of Government for all Government Securities belonging to Local Fund Boards being held by the Board in their corporate capacity under the designation of "The President of the Local Fund Board for the time being." I understand that Government have the power to direct that this be done.

SUBMITTED for the orders of Government.

2. There can be no doubt but what Promissory notes belonging to Local Fund Boards should be in the name of the President for the time being, but an order of Government would seem to be necessary to enable the Secretary to the Bank of Bengal to recognize the fact.

(A true Copy and Extract.)

J Grose

Secretary.

To the Acting Chief Secretary to Government, Financial Department.
,, the President of the Local Fund Boards, Tanjore District.

Exd. G. A. Turton.

Rec'd 5th Dec. 1874.
Financial Department
(Local Funds)

1874.

Board of Revenue,

MADRAS.

PROCEEDINGS, 14TH NOVEMBER 1874, No. 3,277.

To pc 2 20 Nov. 1874
Encl.

No. 2450.

Received 21 Nov 1874

NOVEMBER.

No. 3,277.

Government Securities—belonging to Local Fund Boards.—Letter from President of the Local Fund Boards, Tanjore District, requesting sanction of Government for all such securities being held by the Board in their corporate capacity under the designation of "the President of the Local Fund Board for the time being," submitted for the orders of Government.

Referred with Accountant General for Remarks.

Has suit or auction taken place?

Collector Tanjore.

73

Despo 15/12/74 with 5 L

(#1)

Financial Department.

No. 2028

To

The Secretary to the Government
of India,
Financial Department.

Sir,

With reference to
the accompanying *Pro-
ceedings of the Board
of Revenue and report by
the Accountant General,
I am directed to request
that the sanction of the
Govt of India may be ob-
tained to the practice of
endorsing in favor of "The
President of the Local Fund
Board for the time being"
any Promissory Notes be-
longing to Local Fund Boards
constituted under Madras
Act III of 1871, or forming part
of any endowments held in
trust by such ~~Local Fund~~
Boards.

* Dy No. 4th Nov. 1874.
No. 3277.

I have &c
H
4/12

Fort Saint George
8 December 1874.

For the Secretary
Govt of India
Financial Department
2/6/

18 Pml Department.

No. 2048

To
The Secretary to the
Government of
Department.

Dated 8 Decr 1876

Decr 72—4

£973 Sanction requested to the practice of Investing in favor of "The Said Trustees £982 for the time being" and Probate Duty &c £982 constituted under Guardians Act 1871 & or forming part of any Endowment held on Trust Each 18